

ASX ANNOUNCEMENT

Tabcorp

15 September 2022

ASX Market Announcements
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Notice of Annual General Meeting

Attached are the following documents in relation to the 2022 Annual General Meeting of shareholders of Tabcorp Holdings Limited (**Tabcorp**) to be held at 10.00am (Brisbane time) on Wednesday, 26 October 2022:

1. Chairman's letter to shareholders;
2. Notice of Annual General Meeting; and
3. Proxy Form.

These documents will be despatched to shareholders on 23 September 2022 together with dividend statements.

The Notice of Annual General Meeting, and other information about the Annual General Meeting, are available on Tabcorp's website at www.tabcorp.com.au/investors.

This announcement was authorised for release by Chris Murphy, Company Secretary.

For more information:

Media

Daniel Meers
GM Communications
0419 576 961

Investor Relations

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GM Investor Relations
0408 551 935

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23 September 2022

Dear shareholder,

Tabcorp's 2022 Annual General Meeting

On behalf of the Board of Directors, I am pleased to invite you to attend the 2022 Annual General Meeting (**AGM**) of Tabcorp Holdings Limited (**Tabcorp** or **Company**) which will be held at 10.00am Brisbane time (11.00am Sydney/Melbourne time) on Wednesday, 26 October 2022 in the Westin Ballroom, The Westin Brisbane, 111 Mary Street, Brisbane, Queensland.

Tabcorp's AGM is an important opportunity for shareholders to engage with the Company and its Board. The 2022 AGM will be conducted as a hybrid meeting, enabling shareholders to attend in person or by using the online meeting platform.

Shareholders unable to attend in person will be able to watch and participate in the meeting on a computer or mobile device through a secure online platform that allows shareholders to view a live webcast of the AGM, view presentation slides, ask questions (online or via a telephone facility) in relation to the business of the meeting, and vote in real time during the meeting. Details on how to participate online in this year's AGM are detailed below and in the Notice of Meeting.

Notice of Meeting

The Notice of Meeting and other important information about the AGM are available for download from the Presentations tab of Tabcorp's website at:

www.tabcorp.com.au/investors

Items of business

At the AGM, Adam Rytenskild, Tabcorp's MD & CEO, and I will provide an overview of Tabcorp's operations and performance during the financial year ended 30 June 2022 and an update on matters important to Tabcorp, its shareholders and stakeholders.

The AGM also provides you with an opportunity to vote on matters important to you as a shareholder. You may choose to consider and vote on the following resolutions:

- the re-election and election of three Non-Executive Directors: Justin Milne; Brett Chenoweth; and Raelene Murphy;
- the adoption of the Remuneration Report; and
- the granting of Options to the MD & CEO as the long term incentive component of his annual remuneration for the year commencing 1 July 2022.

The Tabcorp Board recommends shareholders vote **in favour** of all resolutions. Further details on each of these resolutions is set out in the Notice of Meeting.

How to participate in the AGM online, vote and ask questions

Shareholders, proxyholders and authorised representatives may participate in this year's AGM via the online meeting platform accessible at the following website address:

<https://meetings.linkgroup.com/tabcorp22>

The online meeting platform will allow shareholders to cast their votes in real time during the meeting, however if a shareholder cannot attend the AGM or has concerns about their access to technology, we encourage shareholders to submit their votes in advance of the meeting. The enclosed personalised proxy form provides instructions on how to appoint a proxy to vote on your behalf. You can cast your proxy by filling out the proxy form and mailing it back in the reply-paid envelope provided, or by lodging your proxy appointment online at <https://investorcentre.linkgroup.com>. Proxy forms must be received, and proxy appointments made, by 10.00am Brisbane time (11.00am Sydney/Melbourne time) on Monday, 24 October 2022.

Shareholders will be able to ask questions during the meeting through the online meeting platform and telephone facility. Shareholders are also encouraged to submit written questions in advance of the meeting through the Company's Share Registry website at <https://investorcentre.linkgroup.com> or by emailing companysecretary@tabcorp.com.au. Written questions must be received by 5.00pm (AEDT) on Wednesday, 19 October 2022. I will endeavour to address the more frequently raised shareholder questions during the AGM.

Further detail on how to participate in this year's AGM is set out in the Notice of Meeting and in the Online Meeting Guide accessible from the Presentations tab at www.tabcorp.com.au/investors. The Guide explains how you can check your web browser is compatible with the online meeting platform, as well as a step-by-step guide to successfully log in and navigate the site, and vote and ask questions during meeting.

Further information on the AGM

Shareholders are encouraged to monitor Tabcorp's website at www.tabcorp.com.au/investors and the ASX for any important announcements from Tabcorp in relation to this year's AGM.

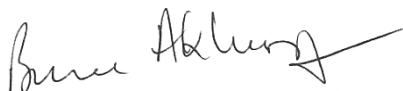
Updating your communications preferences

Shareholders can elect to receive all their communications electronically, including dividend statements, Annual Report and meeting documents. This enables shareholders to receive their communications promptly and securely, reduces costs and helps the environment.

To review or update your current communication preference, simply log on to our Share Registry's website, Link Market Services, at www.investorcentre.linkmarketservices.com.au. You will need your portfolio login details or your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and then select the Communications tab at the top of the page. You can also complete and return the enclosed electronic communications preference form to receive your future shareholder communications by email.

We look forward to your attendance and the opportunity to engage with you at our 2022 AGM.

Yours faithfully,



Bruce Akhurst

Chairman
Tabcorp Holdings Limited

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Notice of Annual General Meeting 2022

Notice is hereby given that the Annual General Meeting (**AGM** or **Meeting**) of the members of Tabcorp Holdings Limited (ABN 66 063 780 709) (the **Company** or **Tabcorp**) will be held at 10.00am Brisbane time (11.00am Sydney/Melbourne time) on Wednesday, 26 October 2022 at the Westin Ballroom, The Westin Brisbane, 111 Mary Street, Brisbane, Queensland and using an online meeting platform accessible at <https://meetings.linkgroup.com/tabcorp22>.

Tabcorp

Tabcorp is planning to conduct this year's AGM as a hybrid meeting, enabling shareholders to attend in person at the venue or by using the online meeting platform accessible at <https://meetings.linkgroup.com/tabcorp22>.

The online meeting platform will enable shareholders, proxyholders and authorised representatives to log in and watch a live webcast, view presentation slides, ask written questions and vote in real time during the AGM. Instructions on how to participate in the Meeting via the online meeting platform are set out in this Notice of Meeting and the Online Meeting Guide available on the Tabcorp website at www.tabcorp.com.au/investors.

A telephone facility will also be available for shareholders, proxyholders and authorised representatives to ask questions in real time during the AGM.

Due to the potential for restrictions on public gatherings which may be imposed from time to time in response to the coronavirus pandemic (COVID-19), we encourage shareholders to participate in the Meeting using the online meeting platform and to submit proxy forms and written questions in advance of the Meeting. Shareholders and proxyholders are encouraged to monitor Tabcorp's website and the ASX for any important announcements from Tabcorp in relation to the AGM.

If you have any questions regarding the AGM, including how to participate online in the AGM, please contact the Company's share registry on +61 1300 554 474 or info@linkmarketservices.com.au.

MEETING AGENDA

Wednesday, 26 October 2022:

9.30am AEST	Registration opens at the venue and on the online meeting platform accessible at https://meetings.linkgroup.com/tabcorp22 . Please log on using your computer, mobile or tablet device.
	To register at the venue or to log in online you will need your SRN/HIN Number (or proxy number provided to you by Link Market Services Limited). Tabcorp employees who are shareholders are able to register using their Employee ID.
	Details on how to participate in the AGM, including how to use the online AGM platform, are set out in the 'Participating in the AGM' section of this Notice (see pages 5 to 7) and also the Online Meeting Guide accessible at www.tabcorp.com.au/investors .
10.00am AEST	AGM commences
	Chairman's address
	Managing Director and Chief Executive Officer's address
	Items of Business (as set out in this Notice of Meeting) including questions, discussion and voting on each item

* On 26 October 2022, Brisbane will be on AEST and Sydney/Melbourne will be one hour later.

ITEMS OF BUSINESS

Item 1 – Financial Report and Other Reports

To receive and consider the Financial Report, Directors' Report and the Auditor's Report contained within the Tabcorp Annual Report for the year ended 30 June 2022 (**Annual Report**).

Item 2 – Re-election and Election of Directors

To consider and, if thought fit, to pass the following as separate ordinary resolutions:

(a) Re-election of Mr Justin Milne as a Director of the Company

'That Mr Justin Milne, being a Director of the Company and who retires in accordance with Rule 81 of the Company's Constitution and, being eligible, be re-elected as a Director of the Company.'

(b) Election of Mr Brett Chenoweth as a Director of the Company

'That Mr Brett Chenoweth, having been appointed as a Director of the Company since the last Annual General Meeting and who retires in accordance with Rule 69 of the Company's Constitution and, being eligible, be elected as a Director of the Company.'

(c) Election of Ms Raelene Murphy as a Director of the Company

'That Ms Raelene Murphy, having been appointed as a Director of the Company since the last Annual General Meeting and who retires in accordance with Rule 69 of the Company's Constitution and, being eligible, be elected as a Director of the Company.'

Item 3 – Adoption of Remuneration Report

To consider and, if thought fit, to pass the following as an ordinary resolution:

'That the Remuneration Report for the year ended 30 June 2022 (contained within the Annual Report) be adopted.'

Please note that the vote on this resolution is advisory only and does not bind the Directors or the Company.

This resolution is subject to a voting exclusion (see below).

Item 4 – Grant of Options to Managing Director and Chief Executive Officer

To consider and, if thought fit, to pass the following as an ordinary resolution:

'That approval be given for all purposes to grant to the Managing Director and Chief Executive Officer of the Company, Mr Adam Rytenskild, Options under the Tabcorp Long Term Performance Plan and on the terms described in the Explanatory Notes to the Notice of Meeting.'

This resolution is subject to a voting exclusion (see below).

Voting exclusions for Items 3 and 4: Details of voting exclusions applicable to these resolutions are set out in the 'Voting exclusions' section of the Voting Information (see page 3).

By Order of the Board



Chris Murphy
Company Secretary

Dated: 23 September 2022

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VOTING INFORMATION

Eligibility to vote at the AGM

For the purpose of determining entitlement to vote at the AGM, all shares in the Company will be taken to be held by those persons recorded in the Company's Register of Members as at 7.00pm Brisbane time (8.00pm Sydney/Melbourne time) on Monday, 24 October 2022. Transactions registered after that time will be disregarded in determining a shareholder's entitlement to vote at the Meeting.

Required majority and voting entitlement

1. The resolutions described in items 2, 3 and 4 are ordinary resolutions and each will be passed if at least 50% of votes cast by shareholders entitled to vote on the resolution are cast in favour of the resolution. It is noted that the vote on the resolution in item 3 regarding the Remuneration Report is advisory only and does not bind the Directors or the Company.
2. The vote on each resolution set out in the Notice of Meeting will be decided on a poll as required by the *Corporations Act 2001* (Cth) (**Corporations Act**).
3. On a resolution determined by a poll, each registered shareholder participating in the meeting, or present by proxy, has one vote for every fully paid ordinary share held.

Voting exclusions

The Corporations Act and the ASX Listing Rules require that certain persons must not vote, and the Company must disregard any votes cast by certain persons, on the resolutions in items 3 and 4 to be considered at the AGM. For the purposes of these voting exclusions:

- **KMP** means the Company's key management personnel (and includes the Directors);
- **closely related party** is defined in the Corporations Act and includes a spouse, dependant and certain other close family members, as well as any companies controlled by a member of the KMP;
- **associate** is defined in the ASX Listing Rules and includes a spouse, child, and certain other close family members, as well as any companies controlled by a person (unless the contrary is established); and
- references to a **proxy** or **proxy form** includes online proxy appointments and voting directions submitted online.

Item 3 – Adoption of Remuneration Report

Votes may not be cast, and the Company will disregard any votes cast, on the proposed resolution in item 3:

- by or on behalf of members of KMP named in the Remuneration Report for the year ended 30 June 2022 and their closely related parties, regardless of the capacity in which the votes are cast; or
- as a proxy by members of KMP as at the date of the AGM and their closely related parties,

unless the votes are cast as a proxy for a person who is entitled to vote on the resolution in item 3:

- in accordance with a direction on the proxy form; or
- by the Chairman of the AGM in accordance with an express authorisation on the proxy form authorising the Chairman of the AGM to vote the proxy as the Chairman of the AGM decides, even though item 3 is connected with the remuneration of a KMP member.

What this means for shareholders: if you intend to appoint a member of the KMP (such as one of the Directors) or their closely related parties as your proxy, please ensure that you direct them how to vote on the proposed resolution in item 3. If you intend to appoint the Chairman of the AGM as your proxy, you can direct them how to vote by marking the boxes for item 3 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for item 3 and give the Chairman of the AGM your express authority to vote your undirected proxy (in which case the Chairman of the AGM intends to vote in **favour** of this item of business).

Item 4 – Grant of Options to Managing Director and Chief Executive Officer

Votes may not be cast, and the Company will disregard any votes cast, on the proposed resolution in item 4:

- in favour of the resolution by or on behalf of the Managing Director and Chief Executive Officer (**MD & CEO**) or any of his associates, regardless of the capacity in which the votes are cast; or
- as proxy by members of KMP as at the date of the AGM and any of their closely related parties,

unless the votes are cast on the resolution:

- as proxy or attorney for a person entitled to vote on the resolution in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- as proxy for a person entitled to vote on the resolution by the Chairman of the AGM in accordance with an express authorisation to exercise the proxy as the Chairman of the AGM decides, even though item 4 is connected with the remuneration of a KMP member; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

What this means for shareholders: if you intend to appoint a member of the KMP (such as one of the Directors) or their closely related parties, or the MD & CEO or any of his associates, as your proxy, please ensure that you direct them how to vote on the proposed resolution in item 4. If you intend to appoint the Chairman of the AGM as your proxy, you can direct them how to vote by marking the boxes for item 4 (for example, if you wish to vote for, against or abstain from voting), or you can choose not to mark any of the boxes for item 4 and give the Chairman of the AGM your express authority to vote your undirected proxy (in which case the Chairman of the AGM intends to vote in **favour** of this item of business).

Voting at the AGM

Shareholders, proxyholders or authorised representatives who are entitled to vote on a resolution at the AGM will be able to vote during the poll as announced by the Chairman of the AGM during the Meeting.

The online AGM platform enables shareholders, proxyholders and authorised representatives to vote at any time between the start of the AGM and the closure of voting as announced by the Chairman of the AGM.

Voting by proxy

Shareholders who are entitled to attend the AGM and vote can appoint a proxy, as set out below, to participate in the AGM and vote on their behalf. If a shareholder is unable to attend the AGM, either in person or online, they are encouraged to appoint a proxy prior to the AGM.

1. A proxy need not be a shareholder of the Company.
2. A proxy may be either an individual or a corporation. Should a shareholder appoint a corporation as its proxy, that corporation will need to ensure that it follows the procedures set out below to appoint an individual as its corporate representative to exercise its powers at the AGM.
3. If a shareholder is entitled to cast two or more votes, they may appoint up to two proxies. Where two proxies are appointed, each proxy should be appointed to exercise a specified proportion or number of the shareholder's votes. If the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, then each proxy may exercise half of the votes. An additional proxy form will be supplied by the Company's Share Registry, Link Market Services Limited, on request for the purpose of appointing a second proxy.
4. In the case of joint shareholders, the proxy form must be completed by either one or all of the joint shareholders or the proxy appointment made online by either one of the joint shareholders.
5. If the shareholder is a corporation, then the proxy form may be executed under its common seal, or by two directors, or a director and a company secretary, of the corporation. If there is a sole director who is also the sole secretary, then the proxy form may be signed by that person. If there is a sole director and no company secretary, then the sole director may sign alone. Any director or company secretary may lodge a proxy appointment online.
6. If a proxy is appointed under a power of attorney, the power of attorney under which the proxy is appointed, or a certified copy of that power of attorney, must accompany the proxy appointment or be provided to the Company's Share Registry, unless the power of attorney has previously been noted by the Company's Share Registry.
7. If a proxy does not attend the AGM, then the Chairman of the AGM will be taken to have been appointed as the proxy of the relevant shareholder in respect of the AGM. If the proxy appointment specifies the way to vote on a resolution and the appointed proxy does not attend the relevant meeting or attends the relevant meeting but does not vote on the relevant resolution, a directed proxy will default to the Chairman of the AGM who must vote the proxy as directed.
8. If a shareholder intends to appoint the Chairman of the AGM as their proxy, they can direct the Chairman of the AGM how to vote by marking the box on the proxy form for the relevant resolutions. If they do not mark the box next to a resolution, then by signing and submitting the proxy form, they will be authorising the Chairman of the AGM to vote as they see fit in respect of the relevant resolution, even if the resolution relates to the remuneration of KMP.
9. If the Chairman of the AGM is appointed, or taken to be appointed, as a proxy, but the appointment does not specify the way to vote on a resolution, then by submitting the proxy form, the shareholder will be expressly authorising the Chairman of the AGM to exercise the undirected proxy. The Chairman of the AGM intends to exercise the relevant

shareholder's votes in **favour** of the resolutions in items 2, 3 and 4 (subject to the other provisions of this Notice, including the voting exclusions noted above).

Submitting your proxy

1. A proxy appointment may be made online via the Company's Share Registry website as set out below, or by returning a proxy form to the Company's Share Registry at the address or the facsimile number below (or alternatively proxy forms may be returned to the Company at the Company's registered office, Level 19, Tower 2, 727 Collins Street, Docklands, Victoria 3008, or at the facsimile number +61 2 9287 0309):

Online at <https://investorcentre.linkmarketservices.com.au>

(Choose Tabcorp Holdings Limited from the drop down menu, enter the holding details as shown on the proxy form, and follow the instructions provided to appoint a proxy. Shareholders will be taken to have signed their proxy form if they make their proxy appointment in accordance with the instructions on the website.)



By Facsimile

+61 2 9287 0309

By Mail

Tabcorp Holdings Limited
c/- Link Market Services Limited
Locked Bag A14
Sydney South, NSW 1235

2. Proxy forms (together with any power of attorney or authority under which they are signed) must be received, and proxy appointments made, by **10.00am Brisbane time (11.00am Sydney/Melbourne time) on Monday, 24 October 2022** to be effective. Forms received and appointments made after that time will be invalid.
3. For shareholders who elect to receive their shareholder communications by mail, a personalised proxy form has been sent to your registered address. For all other shareholders, you can appoint a proxy by clicking on the link provided in the email sent to your registered email address by the Company's Share Registry with information about the AGM and the Notice of Meeting. All shareholders can appoint a proxy online at <https://investorcentre.linkmarketservices.com.au>.

Voting by corporate representative

1. A corporate shareholder or proxy that is a corporation and entitled to attend and vote at the AGM must appoint an individual to act as its corporate representative.
2. Evidence of the appointment of a corporate representative must be in accordance with section 250D of the Corporations Act and be lodged with the Company or the Company's Share Registry before the AGM.
3. If the appointment of a corporate representative is made under power of attorney, the power of attorney under which the appointment is made, or a certified copy of that power of attorney, must accompany the appointment unless the power of attorney has previously been provided to the Company's Share Registry.

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Voting by attorney

1. A shareholder entitled to attend and vote at the AGM is entitled to appoint an attorney to participate in and vote at the AGM on the shareholder's behalf. An attorney may but need not be a shareholder of the Company.
2. The power of attorney appointing the attorney must be duly signed and specify the name of each of the member, the Company and the attorney, and also specify the meetings at which the appointment may be used. The appointment may be a standing one.
3. The power of attorney, or a certified copy of that power of attorney, must be received by 10.00am Brisbane time (11.00am Sydney/Melbourne time) on Monday, 24 October 2022. The power of attorney, or certified copy, must be provided to the Company's Share Registry, Link Market Services Limited, in the same manner as outlined above for proxy forms.

Restrictions on voting

The Company's Constitution contains provisions governing the exercise of voting rights by persons with prohibited shareholding interests in the Company or who otherwise have prohibited relationships with the Company or its subsidiaries. In certain circumstances in connection with such matters, the voting rights of shares held by such persons in the Company may be suspended.

PARTICIPATING IN THE AGM

Conducting the Meeting

The AGM is intended to give shareholders the opportunity to:

- hear presentations from the Chairman and the MD & CEO about the operations and performance of Tabcorp;
- consider and vote on the resolutions put before the Meeting;
- ask questions of and provide comments to the Board and management generally on the items of business before the Meeting, and the management of Tabcorp. The Chairman and the MD & CEO will generally answer questions on behalf of the Board and management; and
- ask questions of the auditor about the conduct of the audit, the preparation and content of the auditor's report, the accounting policies adopted in relation to the preparation of the financial statements, and the independence of the auditor in relation to the conduct of the audit.

To help achieve these objectives Tabcorp will:

- provide a reasonable opportunity for shareholders, proxyholders and authorised representatives participating in the Meeting to ask questions about the items of business during the Meeting in real time whether in person or via the online meeting platform or telephone facility;
- collate similar questions (received during the Meeting) and respond to them when the relevant agenda item is being discussed;
- invite written questions prior to the Meeting;
- answer shareholders' questions honestly and fairly; and
- inform shareholders as to the proxy voting positions with respect to the resolutions to be considered by the Meeting.

Attending and voting in person

While some shareholders may be able to attend the AGM physically, for the health and safety of all attendees, Tabcorp will be observing social distancing and any other government requirements that apply at the time. Attendance at the AGM in person is subject to any COVID-19 restrictions that may be applicable on the day.

Due to the ongoing health and safety risks posed by COVID-19, restrictions and precautionary measures may be imposed on attendance if necessary.

All persons attending are asked to arrive at least 30 minutes prior to the time the AGM is to commence, so that either their shareholding can be checked against the Tabcorp Share Register, or any power of attorney or certificate of appointment of corporate representative verified, and their attendance noted.

Alternate arrangements

In the lead-up to the AGM, Tabcorp will be closely monitoring the COVID-19 situation in Brisbane. If it becomes necessary or appropriate to make alternative or supplementary arrangements to hold the AGM to those set out in this notice, shareholders will be given as much notice as possible. Information relating to alternate arrangements will be communicated to shareholders by way of an announcement to the ASX and published on Tabcorp's website at www.tabcorp.com.au.

Participating via the online meeting platform

Shareholders, proxyholders, attorneys and authorised corporate representatives will be able to participate in the AGM in real time by logging into the online AGM platform at <https://meetings.linkgroup.com/tabcorp22>.

By participating in the AGM online, shareholders will be able to:

- hear the Meeting discussion and view presentation slides;
- ask questions while the Meeting is progressing; and
- vote during the Meeting.

To participate in the AGM via the online meeting platform, shareholders will need a desktop device or mobile/tablet device with internet access.

When logging in to the online meeting platform, shareholders will need to register their details in the platform by providing their name, email address, phone number and company (optional) as well as agreeing to the Terms and Conditions. It is recommended that shareholders register online approximately 30 minutes before the Meeting commences at 10.00am Brisbane time (11.00am Sydney/Melbourne time) on Wednesday, 26 October 2022.

To register as a shareholder and vote and ask questions, shareholders will also need to provide their SRN/HIN to be verified as a shareholder. Proxyholders will need their proxy number provided by Link Market Services Limited no later than 24 hours before the AGM commences.

Once logged in to the online meeting platform, shareholders will then be given details as to how to ask questions and vote online during the AGM.

When the AGM commences, shareholders will see a split screen which shows the live webcast of speeches, and the presentation slides. Both of these will be live and in real time.

For assistance with the online meeting platform and how to participate in the Meeting, refer to the instructions in the Online Meeting Guide accessible at www.tabcorp.com.au/investors. The guide explains how shareholders can check their browser is compatible with the online meeting platform, as well as a step-by-step guide to successfully log in, navigate the site, ask questions and vote online.

Online webcast

The AGM will be webcast live from 10.00am Brisbane time (11.00am Sydney/Melbourne time) on Wednesday, 26 October 2022 and will be accessible via the online AGM platform at <https://meetings.linkgroup.com/tabcorp22>. If you are a visitor, you will not be able to vote or ask questions. If you are a shareholder and intend to view and listen to the webcast only, you are encouraged to lodge a proxy and submit written questions ahead of the AGM.

Shareholders who are unable to attend the live Meeting can also watch an archived recording of the webcast after the Meeting which will be available from the Tabcorp website at www.tabcorp.com.au.

Asking questions

Shareholders and proxyholders will be able to ask questions in person, via the online meeting platform or via the telephone facility during the Meeting. The Chairman of the AGM will instruct how questions will be put to the Meeting.

For those using the online meeting platform, questions may be submitted at any time before or during the relevant agenda item, however shareholders and proxyholders are invited to submit questions at the start of the Meeting or well in advance of the relevant agenda item.

A telephone facility will be available for shareholders (or their proxy, attorney or corporate representative) who prefer to ask questions verbally. To ask questions during the Meeting using the telephone facility, you can phone 1800 577 480, or +61 2 9189 2001 (outside Australia), and use your unique personal identification number (PIN). Your unique PIN is required for verification purposes, and may be obtained by contacting Link Market Services Limited on 1800 990 363, or +61 1800 990 363 (outside Australia) before 5.00pm (AEDT) on Monday, 24 October 2022. For further information, refer to the Online Meeting Guide available on Tabcorp's website under the Presentations tab at www.tabcorp.com.au/investors.

To enable as many shareholders as possible to have the opportunity to ask questions, Tabcorp asks that shareholders:

- ask one question at a time and keep their comments and questions to 2 minutes so that as many shareholders as possible can participate;
- are courteous and respectful when submitting their questions;
- state their questions clearly and concisely, state what item of business the question relates to and confine questions to the matters before the Meeting;

- submit their questions as early as possible so that they may be received and queued in preparation for the relevant agenda item; and
- not submit questions that relate to any matters that are personal to the shareholder or commercial in confidence.

Tabcorp encourages shareholders and proxyholders to submit written questions prior to the Meeting via the Company's Share Registry website at <https://investorcentre.linkmarketservices.com.au> or by emailing companysecretary@tabcorp.com.au. Written questions must be received by 5.00pm (AEDT) on Wednesday, 19 October 2022.

The Chairman of the Meeting will endeavour to address as many of the more frequently raised relevant questions as possible during the course of the Meeting. However, there may not be sufficient time available at the Meeting to address all of the questions raised. Please note that individual responses will not be sent to shareholders.

Technical or other difficulties

Technical difficulties may arise during the course of the AGM. The Chairman of the AGM has discretion as to whether and how the Meeting should proceed in the event that a technical difficulty arises. In exercising this discretion, the Chairman of the AGM will have regard to the nature of the issue, number of shareholders impacted and the extent to which participation in the business of the Meeting is affected.

Where considered appropriate, the Chairman of the AGM may continue to hold the Meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to appoint a proxy and submit a directed Proxy Form. Similarly, if a shareholder is unable to participate in the Meeting, or will not have access to a device or the internet, they are encouraged to appoint a proxy and submit a directed Proxy Form.

In the event of a technological failure or other event that prevents shareholders from having a reasonable opportunity to participate in the Meeting, the Company will provide an update on its website and the ASX platform to communicate the details of any postponement or adjournment of the Meeting to shareholders. If it becomes necessary to make further alternative arrangements for holding the Meeting, we will give shareholders as much notice as practicable with further information being made available on Tabcorp's website at www.tabcorp.com.au.

Online guide and further information

For assistance with the online meeting platform and how to participate in the AGM, refer to the instructions in the Online Meeting Guide accessible at www.tabcorp.com.au/investors and lodged with ASX. The guide explains how you can check your browser is compatible with the online meeting platform, as well as a step-by-step guide to successfully log in, navigate the site, ask questions and vote online. The guide also has instructions about asking questions using the telephone facility.

If you need further assistance regarding the online meeting platform or the telephone facility, please contact the Company's share registry on +61 1300 554 474 or info@linkmarketservices.com.au in the lead up to the Meeting or call the Helpline on +61 1800 990 363 if you require assistance on the day of the AGM.

EXPLANATORY NOTES

These Explanatory Notes form part of the Notice of Meeting and have been prepared for the information of shareholders in relation to the business to be conducted at the Company's 2022 AGM.

Item 1 – Financial Report and Other Reports



The Financial Report, Directors' Report and Auditor's Report for the Company contained within the Tabcorp Annual Report for the year ended 30 June 2022 will be laid before the AGM. There is no requirement for shareholders to approve these reports. However, the Chairman of the AGM will allow a reasonable opportunity for shareholders to ask questions about, or make comments on, these reports and the management of the Company. A copy of the Annual Report can be found on the Tabcorp website (www.tabcorp.com.au).

Shareholders will be given a reasonable opportunity to ask questions of the Company's auditor, Ernst & Young, relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in its preparation of the Financial Statements and the independence of the auditor in relation to the conduct of the audit.

Shareholders may also submit written questions to the auditor, Ernst & Young, on the content of the Auditor's Report or the conduct of its audit for the year ended 30 June 2022. Ernst & Young is not obliged to provide written answers to questions received before the AGM. Such questions must be received by no later than 5.00pm (AEDT) on Wednesday, 19 October 2022 (refer to page 6).

Item 2 – Re-election and Election of Directors

The following Director retires by rotation in accordance with rule 81 of the Company's Constitution and, being eligible, offers himself for re-election:



(a) Mr Justin Milne

Mr Milne has been a Non-Executive Director of Tabcorp since August 2011. Mr Milne is Chairman of Tabcorp's Technology Committee, and a member of the Audit Committee, the Risk, Compliance and Sustainability Committee and Nomination Committee. Mr Milne is considered by the Board to be an independent Non-Executive Director.

Skills and experience:

Mr Milne has extensive experience in information technology, media, digital innovation, marketing and customer experience, public policy, strategic and commercial acumen and governance. He was previously Chairman of NetComm Wireless Limited, MYOB Group Limited, Australian Broadcasting Corporation and pieNETWORKS Limited, and was a Director of NBN Co Limited, SMS Management and Technology Limited, Members Equity Bank Limited and Basketball Australia Limited. Mr Milne had an executive career in telecommunications, marketing and media. From 2002 to 2010 he was Group Managing Director of Telstra's broadband and media businesses, and headed up Telstra's BigPond New Media businesses in the People's Republic of China. He was also the Chief Executive Officer of OzEmail and the Microsoft Network.

Qualifications:

Mr Milne holds a Bachelor of Arts, and is a Fellow of Australian Institute of Company Directors (AICD).

Other current material directorships and offices:

Mr Milne does not currently hold any other directorships or offices.

Board recommendation:

The Board considers Mr Milne's extensive experience and background in information technology, media, digital innovation, marketing and customer experience continues to be of value to Tabcorp. Further, the re-election of Mr Milne will provide continuity on the Board following the Company's demerger of The Lottery Corporation Limited (Demerger).

Prior to submitting himself for re-election, Mr Milne confirmed that he will continue to have sufficient time to fulfil his duties as a Director of Tabcorp.

The Directors (with Mr Milne abstaining) unanimously recommend that shareholders vote in favour of the re-election of Mr Milne as a Director of the Company.

The following Directors were appointed since the 2021 AGM and retire in accordance with rule 69 of the Company's Constitution and, being eligible, offer themselves for election:



(b) Mr Brett Chenoweth

Mr Chenoweth joined the Board as a Non-Executive Director of the Company on 4 August 2022 after serving as an Observer to the Tabcorp Board since 1 June 2022 when the Demerger was implemented and while awaiting the necessary regulatory approvals. Appropriate background checks were completed before Mr Chenoweth was appointed. Mr Chenoweth is a member of Tabcorp's Risk, Compliance and Sustainability Committee, Technology Committee and Nomination Committee. Mr Chenoweth is considered by the Board to be an independent Non-Executive Director.

Skills and experience:

Mr Chenoweth has extensive experience in retailing, marketing and consumer experience, digital innovation and technology, strategy, legal, risk and compliance. He was previously the CEO and Managing Director of APN News and Media Limited, and has held senior executive roles at The Silverfern Group, Telecom New Zealand Limited, Ecorp Limited and Village Roadshow Limited.

Qualifications:

Mr Chenoweth holds a Bachelor of Laws, Bachelor of Economics and a Graduate Diploma in Applied Finance and Investment.

Other current material directorships and offices:

- Chairman and Non-Executive Director of Adairs Limited
- Non-Executive Director of Janison Education Group Limited
- Unlisted company directorships including Canberra Data Centres, Vodafone New Zealand Limited, Madman Entertain and Surfing Australia.

Board recommendation:

The Board considers Mr Chenoweth's experience in retailing, marketing and consumer experience, digital innovation, technology and telecommunications are of great value to the Tabcorp Board.

Prior to submitting himself for election, Mr Chenoweth confirmed that he will continue to have sufficient time to fulfil his duties as a Director of Tabcorp.

The Directors (with Mr Chenoweth abstaining) unanimously recommend that shareholders vote in favour of the election of Mr Chenoweth as a Director of the Company.



(c) Ms Raelene Murphy

Ms Murphy joined the Board as a Non-Executive Director of the Company on 4 August 2022 after serving as an Observer to the Tabcorp Board since 1 June 2022 when the Demerger was implemented and while awaiting the necessary regulatory approvals. Appropriate background checks were completed before Ms Murphy was appointed. Ms Murphy is Chairman of Tabcorp's Audit Committee, and a member of the Risk, Compliance and Sustainability Committee and Nomination Committee. Ms Murphy is considered by the Board to be an independent Non-Executive Director.

Skills and experience:

Ms Murphy has extensive experience in finance, accounting, capital management, strategy, risk and compliance. She was previously a Director of Clean Seas Seafood Limited, Service Stream Limited and Tassal Group Limited. Ms Murphy had an executive career in finance and business turnaround, and has previously been the CEO of The Delta Group and a Managing Director of KordaMentha's 333 Management practice.

Qualifications:

Ms Murphy holds a Bachelor of Business (Accounting). She is a Fellow of the Institute of Chartered Accountants, Australia and New Zealand, and is a Graduate Member of AICD.

Other current directorships and offices:

- Non-Executive Director of Elders Limited
- Non-Executive Director of Bega Cheese Limited
- Non-Executive Director of Integral Diagnostics Limited
- Non-Executive Director of Altium Limited

Board recommendation:

The Board considers Ms Murphy's experience in finance, accounting, capital management, risk and compliance are of great value to the Tabcorp Board.

Prior to submitting herself for election, Ms Murphy confirmed that she will continue to have sufficient time to fulfil her duties as a Director of Tabcorp. Further, Ms Murphy has advised she is reviewing her other Board commitments.

The Directors (with Ms Murphy abstaining) unanimously recommend that shareholders vote in favour of the election of Ms Murphy as a Director of the Company.

Item 3 – Adoption of Remuneration Report

The Remuneration Report details various matters regarding the remuneration of Tabcorp's Non-Executive Directors, the MD & CEO and other executive KMP, and is set out on pages 55 to 88 of the Tabcorp Annual Report for the year ended 30 June 2022. A copy of the Annual Report can be found on the Tabcorp website (www.tabcorp.com.au).

The Remuneration Report:

- explains the Board's policies for determining the remuneration of Directors and executive KMP;
- discusses the relationship between executive KMP remuneration outcomes and the Company's performance;
- details the performance conditions associated with the remuneration of the MD & CEO and other executive KMP; and
- sets out the remuneration details for each Non-Executive Director and each executive KMP (including the MD & CEO).

The Chairman of the meeting will allow shareholders a reasonable opportunity to ask questions about, or make comments on, the Remuneration Report.

The vote on the adoption of the Remuneration Report is advisory only and does not bind the Directors or the Company. However, shareholders will be given an opportunity to ask questions about the Remuneration Report and Directors will take the outcome of the vote into consideration when setting remuneration practices for future years.

A voting exclusion applies in relation to this resolution. See the 'Voting Information' in this Notice of Meeting.

The Directors unanimously recommend that shareholders vote in favour of the resolution on item 3.

Item 4 – Grant of Options to Managing Director and Chief Executive Officer

ASX Listing Rule 10.14 requires shareholder approval for the acquisition of securities by a director under an employee incentive scheme. Accordingly, shareholder approval is being sought for the proposed grant of Options to the MD & CEO, Mr Adam Rytenskiel, as part of his remuneration package for the financial year ending 30 June 2023 (**FY23**). The FY23 offer will be made under the Tabcorp Long Term Performance Plan (**LTPP**), which operates under the Tabcorp Equity Incentive Plan Rules, on the terms set out below.

Background

The MD & CEO, Mr Rytenskiel, receives fixed remuneration and can earn variable remuneration through short term and long term incentive arrangements. Details of Mr Rytenskiel's current total annual remuneration package for FY23 are set out below.

Component	At target performance	Outperformance opportunity
Total fixed remuneration (inclusive of superannuation)	\$1.5 million	\$1.5 million
Short term incentive opportunity (subject to achievement of performance measures with 50% delivered in cash and 50% in Restricted Shares)	\$1.5 million	\$2.25 million
Long term incentive opportunity (subject to achievement of a performance measure)	\$1.5 million	\$3.0 million
Total	\$4.5 million	\$6.75 million

Further information in relation to Mr Rytenskiel's remuneration package is set out in the Remuneration Report, which is included on pages 55 to 88 of the Company's 2022 Annual Report and is available on the Company's website.

If shareholder approval is obtained, the Company intends to grant Options to the MD & CEO as the long term incentive component of his annual remuneration for the year commencing 1 July 2022 (**Options**). If shareholder approval is not obtained, it is intended that an equivalent award will be provided in cash, subject to the same performance and other conditions as described in these Explanatory Notes.

The Board considers it appropriate to grant Options for the FY23 LTPP offer on the basis that:

- Option plans are generally considered to be a suitable mechanism to incentivise management where share price growth is targeted;
- an Option plan aligns with shareholder interests, as management is incentivised to deliver sustainable share price growth over the medium term;
- given Tabcorp's strategy to pursue growth, Options are considered a more appropriate instrument relative to Performance Rights; and
- the grant of Options will be subject to a performance measure with appropriately challenging targets that align to the Company's strategic objectives.

On exercise of a vested Option, the MD & CEO will be entitled to one fully paid ordinary share in Tabcorp. The Board has a discretion to pay an equivalent cash amount, in lieu of allocating shares, on vesting. The Options can be exercised by the MD & CEO using a "net settlement" (or "cashless exercise") procedure. This means that the precise number of shares that may be allocated on exercise of vested Options is not immediately known.

The commercial effect of the net settlement is that only the value above the total Option exercise price will be provided in the form of fully paid ordinary shares in Tabcorp. The net settlement amount will be the market price for all the exercised Options, less the exercise price for all the exercised Options. On exercise of the vested Options, the number of shares to be allocated will be based on the net settlement amount divided by the market price of shares. The market price will be the daily volume weighted average market price (**VWAP**) of Tabcorp's shares traded on the ASX during the 10 days prior to the exercise date of the Options.

Options will vest at the end of the specified performance period, subject to satisfaction of a performance measure and other terms described below. Shares allocated to the MD & CEO on vesting will rank equally with other Tabcorp ordinary shares.

The key terms relating to the Options are described below.

Options grant date

If shareholder approval is obtained, it is anticipated that the Options will be granted to the MD & CEO as soon as practicable after the 2022 AGM, and in any event no later than 12 months after the 2022 AGM.

Maximum number of Options to be granted

The maximum number of Options to be granted to the MD & CEO will be determined based on the formula: \$3,000,000, being Mr Rytenski's long term incentive outperformance opportunity, divided by the fair value of the Options at the grant date, rounded down to the nearest whole number.

The fair value will be determined by an independent third party using a Black-Scholes pricing model. The valuation methodology is a function of the relationship between a number of variables principally being the share price, the option exercise price, the time to expiry, and the volatility of Tabcorp's underlying share price. The actual value that the MD & CEO may derive from this allocation of Options remains subject to the satisfaction of the applicable performance measure, vesting criteria and the Tabcorp share price at the time of vesting.

Issue price of Options

As the grant forms part of the MD & CEO's remuneration, the Options will be granted at no cost to the MD & CEO.

Exercise price of Options

The Option exercise price will reflect the underlying market price as at the grant date using a daily VWAP of Tabcorp shares traded on the ASX during the 10 days prior to the grant date.

Vesting Date and Exercise Period

The Options are expected to vest within 30 days of the release of Tabcorp's financial results for the financial year ending 30 June 2025 (**Vesting Date**), subject to satisfaction of the performance measure (described below). Upon vesting, the MD & CEO will have 12 months to exercise his vested Options commencing on the day after the Vesting Date (**Exercise Period**). If the Options are not exercised by the end of the Exercise Period, they will automatically lapse if the exercise price is equal to or exceeds the market price at that time, or they will be automatically exercised using the net cash settlement method referred to above if the exercise price remains below the market price at that time.

Options entitlements

The Options will be granted under, and are subject to, the rules of the Tabcorp Equity Incentive Plan. Options do not carry any dividend, distribution or voting rights prior to vesting.

Performance measures

If shareholder approval is obtained, the MD & CEO's grant of Options will be subject to a performance measure based on the achievement of a Return On Invested Capital (**ROIC**) performance condition measured over three financial years (i.e. from 1 July 2022 to 30 June 2025).

The ROIC performance condition was chosen as an appropriate measure because it focuses management on achieving targeted returns on Tabcorp's invested capital (equity and debt). ROIC is an absolute measure, defined as earnings before interest, tax and significant items (EBIT before significant items), divided by the average invested capital base (being shareholders' equity plus net economic debt). Average invested capital is calculated as the average of opening and closing balances of each financial year.

The ROIC performance condition requires three-year average ROIC performance (measured over three financial years, from 1 July 2022 to 30 June 2025) to exceed specified targets (detailed below). The Board has elected to set three ROIC performance goals:

- **Threshold (7.7%)** – which has been set, considering Tabcorp's three year strategic plan, current and projected earnings, market consensus and upcoming projects which are forecasted to increase earnings. The Threshold level has been set with sufficient stretch earnings growth on FY22. A performance outcome of less than the Threshold level will result in no vesting of Options;
- **Target (8.1%)** – which has been set, considering the Threshold level and, with sufficient stretch such that it aims to provide long term benefits for Tabcorp and its shareholders; and
- **Outperformance (8.9%)** – which has been set at a sufficiently high value, such that its achievement would require significant growth in Tabcorp's earnings over the three year performance period, ultimately delivering healthy shareholder returns.

Satisfaction of the ROIC performance measure will be tested at the end of the three year performance period. The Options lapse to the extent that the performance measure is not met and there is no retesting of Options after the Vesting Date.

The table below sets out the percentage of Options that will vest depending on the average three-year ROIC performance:

Average three-year ROIC (between 1 July 2022 and 30 June 2025)	Percentage of Options that will vest
Below 7.7%	0%
At 7.7% (Threshold)	35%
Above 7.7% and below or at 8.1% (Target)	Straight line vesting to occur between 35% and 50%
Above 8.1% and below 8.9%	Straight line vesting to occur between 50% and 100%
At 8.9% (Outperformance)	100%

The Board has discretion to make adjustments to the ROIC calculation so as to not disadvantage or benefit participants unduly. This may include taking into account material equity transactions, such as strategic acquisitions that are in the best interests of the Company, significant equity issuances or asset impairments.

Treatment on cessation of employment

If the MD & CEO's employment is terminated for cause or the MD & CEO resigns (other than due to death, permanent disability, serious illness or genuine retirement) all unvested Options will lapse, unless the Board determines otherwise.

If the MD & CEO ceases employment for any other reason (including retirement) then, unless the Board determines otherwise, a pro rata portion of his Options will remain on foot (having regard to the portion of the performance period that he has been employed) and subject to the original vesting conditions (with performance to be tested in the normal course, as if the MD & CEO were still employed) and to the rules of the Tabcorp Equity Incentive Plan and offer terms. The remainder of the unvested Options will lapse.

The formula intended to be used to determine the pro rata number of Options retained is set out below (unless the Board determines otherwise):

$$\frac{\text{Proportion of the LTPP offer service period employed}}{\text{Total LTPP offer service period condition}} \times \text{Number of Options originally granted}$$

The number of Options retained will be rounded down to the nearest whole number.

Change of control or corporate action

In the event of a takeover bid for the Company or any other transaction, event or state of affairs that, in the Board's opinion, is likely to result in, or should otherwise be treated as, a change of control of the Company, the Board may determine, in its absolute discretion, the appropriate treatment regarding any unvested Options.

If the Company undertakes a variation of the issued capital of the Company (such as a capitalisation or rights issue, bonus issue, sub-division, consolidation or reduction of share capital) or certain other corporate actions, the Board may, at its discretion, vary the performance outcomes, adjust the number of Options or the number of shares that may be allocated on vesting and exercise of the Options or issue further Options (or any combination of these things), in each case subject to the ASX Listing Rules.

Malus and clawback

Under the Equity Incentive Plan Rules, the Board may determine to lapse Options, forfeit shares allocated on vesting and exercise of Options or require the MD & CEO to pay or repay an amount to the Company as a debt in certain circumstances, including should it be subsequently found that an inappropriate benefit was conferred on him, including, for example, in the case of fraud, gross misconduct or an act which has brought Tabcorp into disrepute or may negatively impact Tabcorp's reputation by the MD & CEO or where there is a material misstatement or other event or error in the financial results of the Company.

Other information

- The MD & CEO is the only Director of the Company entitled to participate in, and receive, a grant of Options under the LTPP.
- Mr Rytenskiid currently has no interests in Options or any other LTPP award. He previously received grants of Performance Rights made under Tabcorp's Equity Incentive Plan Rules in respect of his previous role as Tabcorp's Managing Director Wagering and Media, and received 188,888, 267,638 and 176,538 Performance Rights under the 2019, 2020 and 2021 LTPP offers respectively. In conjunction with the Demerger, these grants of Performance Rights vested on a pro rata basis, considering the service period that had elapsed at the date of Demerger, and the remainder lapsed. These Performance Rights were issued at no cost to Mr Rytenskiid and no amount was payable on vesting of the Performance Rights. The results of these testing and vesting outcomes were disclosed to the ASX and are included in the Remuneration Report contained in Tabcorp's 2022 Annual Report.
- No loan is to be provided by the Company to Mr Rytenskiid in relation to the acquisition of Options or shares allocated on vesting and exercise of those Options.
- Tabcorp uses Options because they create share price alignment between executives and ordinary shareholders but do not provide the executives with the full benefits of share ownership (such as dividend and voting rights) unless and until the Options vest and are exercised.
- Details of any securities issued under the LTPP will be published in the Company's Annual Report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under ASX Listing Rule 10.14.
- Any additional persons covered by ASX Listing Rule 10.14 who become entitled to participate in an issue of securities under the LTPP after this resolution is approved and who were not named in this Notice of Meeting will not participate until approval is obtained under that ASX Listing Rule.
- The MD & CEO is prohibited from hedging the share price exposure in respect of Options prior to vesting.

A voting exclusion applies in relation to this resolution. See the 'Voting Information' in this Notice of Meeting.

If shareholder approval is obtained, further details on the Options granted to the MD & CEO under the LTPP in the year commencing 1 July 2022 will be provided in the Remuneration Report for the year ending 30 June 2023.

The Directors (with Mr Rytenskiid abstaining) recommend that shareholders vote in favour of the resolution on item 4.

Receive the Notice of Meeting and other shareholder information by email

Tabcorp is committed to communicating with shareholders as quickly and efficiently as possible, and using technology to facilitate fast and secure delivery of important information to shareholders.

Tabcorp encourages shareholders to update their communication preferences to receive the Notice of Meeting and other shareholder information by email. By doing so, shareholders will receive important news and updates in a timely and efficient manner. It will also help us reduce costs and minimise our impact on the environment.

To change your communication elections, please log into Tabcorp's share registry website at <https://investorcentre.linkmarketservices.com.au> or phone 1300 665 661 (within Australia) or email tabcorp@linkmarketservices.com.au.



Shareholder enquiries

Shareholders who wish to enquire about their Tabcorp shareholding are invited to contact Tabcorp's share registry:

Link Market Services Limited

Locked Bag A14
Sydney South NSW 1235
Australia

Telephone (within Australia): 1300 665 661
Telephone (internationally): +61 2 8280 7418
Facsimile (general): +61 2 9287 0303
Facsimile (proxy forms only): +61 2 9287 0309

Email: tabcorp@linkmarketservices.com.au
Website: www.linkmarketservices.com.au

Website

Visit Tabcorp's website for copies of the Annual Report, Annual General Meeting, Corporate Governance Statement, Sustainability/Corporate Responsibility Report, and other information about Tabcorp.

www.tabcorp.com.au

AGM live webcast


Tabcorp will be webcasting the AGM live online at <https://meetings.linkgroup.com/tabcorp22>.


APPOINT YOUR PROXY

 **ONLINE**
www.linkmarketservices.com.au

 **BY MAIL**
Tabcorp Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235 Australia

 **BY FAX**
+61 2 9287 0309

 **BY HAND**
Link Market Services Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

 **ALL ENQUIRIES TO**
Telephone: +61 1300 554 474



X99999999999

PROXY FORM

I/We being a member(s) of Tabcorp Holdings Limited (the **Company**) and entitled to attend and vote hereby appoint:

APPOINT A PROXY

the Chairman of the Meeting (mark box)

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10:00am (AEST) on Wednesday, 26 October 2022 in the Westin Ballroom, The Westin Brisbane, 111 Mary Street, Brisbane, Queensland** (the **Meeting**) and at any postponement or adjournment of the Meeting.

You can participate in the Meeting via the online platform, available at: <https://meetings.linkgroup.com/tabcorp22> (refer to details in the Online Meeting Guide).

Important for items 3 and 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy appointment in respect of items 3 and 4, even though the item is connected directly or indirectly with the remuneration of a member of the Key Management Personnel (**KMP**) for the Tabcorp consolidated group.

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.


VOTING DIRECTIONS

Proxy appointments will only be valid and accepted by the Company if they are received no later than 48 hours before the Meeting.

Please read the instructions overleaf regarding voting directions before marking any boxes with an .

Item

	For	Against	Abstain*		For	Against	Abstain*
2(a) Re-election of Mr Justin Milne as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	4	Grant of Options to Managing Director and Chief Executive Officer	<input type="checkbox"/>	<input type="checkbox"/>
2(b) Election of Mr Brett Chenoweth as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
2(c) Election of Ms Raelene Murphy as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
3 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				

 * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

TAH PRX2205N

For personal use only

STEP 1

STEP 2

STEP 3



HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in the space provided in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING

If you do not name a proxy in the relevant section in Step 1, or if your named proxy does not participate in the Meeting, your proxy appointment will default to the Chairman of the Meeting. In addition, any directed proxy appointments that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxy appointments as directed. Any undirected proxy appointments that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Items are connected directly or indirectly with the remuneration of KMP, to the extent permitted by law.

VOTING DIRECTIONS

You may direct your proxy how to vote by marking the appropriate boxes opposite each item of business in Step 2. All your relevant shares will be voted in accordance with your directions, to the extent permitted by law. If you do not mark any of the boxes on an item of business, your proxy may vote as he or she chooses, to the extent permitted by law.

To provide your proxy with a direction for all of your holding, place a mark in the relevant box opposite each item of business. If you mark more than one box on an item, your direction on that item will be invalid.

To provide your proxy with a direction in relation to a portion of your shares only, or to provide your proxy with different directions for separate portions of your shares, indicate the relevant portions by inserting the number or percentage of shares in the appropriate box or boxes opposite each item. The sum of the numbers or percentages on an item must not exceed your voting entitlement or 100%, otherwise your directions on that item will be invalid.

APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to participate in the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

LODGEMENT OF PROXY FORM

To be valid, this Proxy Form (and an original or a certified copy of any Power of Attorney under which it is signed) must be received at an address given below by **10.00am (AEST) on Monday, 24 October 2022**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your proxy appointment. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN), Holder Identification Number (HIN) or Employee Id as shown on the front of the Proxy Form).



BY MAIL

Tabcorp Holdings Limited
C/- Link Market Services Limited
Locked Bag A14
Sydney South NSW 1235
Australia



BY FAX

+61 2 9287 0309



BY HAND

delivering it to Link Market Services Limited*
Parramatta Square
Level 22, Tower 6
10 Darcy Street
Parramatta NSW 2150

* During business hours (Monday to Friday, 9:00am–5:00pm)



RECEIVE YOUR COMMUNICATION BY EMAIL

We encourage you to receive all your shareholder communications via email. This communication method allows us to keep you informed without delay, is environmentally friendly and reduces print and mail costs.



ONLINE

www.linkmarketservices.com.au

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Communications' and click the first button to receive all communications electronically and enter your email address. To use the online facility, securityholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the front of the Proxy Form).