

POLITICAL DONATIONS POLICY

Purpose

Tabcorp is committed to acting with integrity and adhering to the highest ethical standards, including strict compliance with laws applicable to political donations in Australia and overseas. This policy sets out the principles and laws that inform Tabcorp's approach to political donations, and should be read in conjunction with our Expense Policy and Anti-bribery and Corruption Policy.

Who this policy applies to

This policy applies to everyone who works at Tabcorp including all directors, officers, employees of Tabcorp, all contractors and consultants.

This policy does not prevent Tabcorp employees from making political donations in their personal capacity, except as required by local laws. Refer to the Political Donations Guidelines for further information.

What constitutes a political donation at Tabcorp?

A political donation includes a gift, a gift in kind, or payment made to or for the benefit of any of the following individuals or groups, and is used wholly or in part to fund political campaign expenditure:

- a political party or associated entity;
- an elected member of Parliament or of a local council;
- a candidate or group of candidates;
- a third-party campaigner; or
- an employee of a local council or government department.

Examples of political donations include:

- a direct or indirect donation of money;
- a contribution, entry fee or other payment to participate in a fundraising event or function where it is primarily a political fundraiser and payment forms part of the proceeds of the event;
- a subscription paid to a political party for membership or affiliation;
- the provision of a service at no charge, or at a discounted rate; or
- non-cash payments such as gifts or prizes for a political fundraiser or purchasing items at a political fundraiser.

Corporate hospitality offered in the ordinary course of Tabcorp's business (i.e. to showcase product offerings at racing and sporting events) is not considered a political donation, as it doesn't constitute a gift to be used wholly or in part to fund political campaign expenditure. Refer to the Political Donations Guidelines for further information.

Compliance with company policies is a condition of employment at Tabcorp. Tabcorp may vary its policies at its discretion from time to time, without prior notice or compensation to employees or contractors, and the content of this policy is not incorporated into any contract of employment or engagement. This policy is current at the date of printing.

Classification: External

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Tabcorp's principles for policy donations

As an ASX listed company operating in a highly regulated environment – with significant tax obligations to governments and a major contributor of funding to the racing industry and retail partners – Tabcorp has a responsibility to its shareholders and stakeholders to participate in the process of public policy development. Therefore, Tabcorp is a member of various networking forums organised by political parties and attends networking events that support political parties as they participate in the democratic system of parliamentary government in Australia – at both a Commonwealth and state/territory level. Under various Australian laws the cost of these networking forums and events is classified as a political donation.

Tabcorp takes a strict principles-based approach to making political donations. These principles are:

- strict compliance with all laws in Australia and overseas;
- an honest and transparent approach at all times;
- no direct cash donations are to be made to any political party or affiliate;
- all donations must have a public policy focus with the aim of creating value for customers, partners, the community and shareholders and, where possible, demonstrate to political stakeholders Tabcorp's strong links to the racing industry; and
- a bi-partisan approach must be taken as much as is practicable.

Some public policy priorities which Tabcorp advocates for include:

- sustainable racing, wagering and lotteries sectors across Australia;
- strong responsible gambling and consumer protection laws; and
- strategic priorities to create value for Tabcorp customers, partners, the community and shareholders.

Who can make political donations on behalf of Tabcorp?

Employees are strictly prohibited from making political donations on behalf of Tabcorp, except as set out in this policy.

As part of the annual budget process, Tabcorp's Board approves the annual political engagement program, which includes memberships of networking programs and events for the coming year. Under various Australian laws the cost of these networking forums and events is classified as a political donation. An additional 10% of the program funding will be incorporated into the budget as a contingency for activities not foreseen during the budget process.

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The following employees are approved to authorise political donations within the contingency:

- the CEO, up to a value of \$11,000;
- the CFO, up to a value of \$5,500; and
- the General Manager – Government and Industry Affairs, up to a value of \$1,100.

Monitoring and reporting

The Board has oversight of Tabcorp’s Political Donations Policy and approves Tabcorp’s annual political engagement program each year as part of the annual budget process. An update on activities and payments made under the program will be reported at each Board meeting.

Tabcorp discloses its political donations to the Australian Electoral Commission and other bodies, as required by law. Tabcorp also publishes information about its political donations program in its Corporate Governance Statement which is available on the Tabcorp website.

This policy and applicable laws governing political donations will be reviewed annually, with recommended changes provided to the Board for review.

What happens if you breach this policy?

It’s your responsibility to understand and comply with this policy. Tabcorp treats non-compliance seriously and resulting action could include suspension or termination of employment or engagement with Tabcorp. Breaches may also expose an individual to criminal and civil liability, which could result in imprisonment or significant financial penalty.

For more information

For more information in relation to this policy, please contact General Manager – Government & Industry Affairs.

Policies control

Current from	13 August 2019
Replaces version dated	5 May 2017
Approved by	Tabcorp Board

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