

# NON-EXECUTIVE DIRECTOR SHAREHOLDING POLICY

## Purpose

The Board of Tabcorp Holdings Limited (**Tabcorp**) recognises the importance of aligning the interests of Non-Executive Directors with the long term interests of shareholders. This policy sets out the minimum holding in Tabcorp ordinary shares (**Shares**) required by Tabcorp Non-Executive Directors.

## Minimum shareholding requirement

Under the policy:

- each Non-Executive Director (excluding the Chairman) is required to hold Shares equivalent in value to the annual Non-Executive Director base fee as fixed by the Board from time to time; and
- the Chairman is required to hold Shares equivalent in value to two times the annual Non-Executive Director base fee as fixed by the Board from time to time,  
(the **Minimum Holding**).

Each Non-Executive Director is encouraged to begin acquiring Shares within 12 months of their appointment, and is required to achieve the Minimum Holding in Shares within three years of appointment. Non-Executive Director nominees are encouraged to commence acquiring Shares during the period they are an observer to the Board prior to receiving all necessary regulatory approvals. This will allow the nominee to acquire a holding of Shares prior to formally commencing as a Non-Executive Director.

To determine whether Non-Executive Directors hold the Minimum Holding:

- the Non-Executive Director base fee is pre tax and superannuation contributions and excludes fees for acting as Chairman or for membership of any Board Committees; and
- the cost of acquiring, or the prevailing market price of, Shares may be used (at the Board's discretion based on prevailing circumstances and recognising the policy objective of aligning the interests of Tabcorp Executives with the long-term interests and experience of shareholders).

## Interests counted in Minimum Holding

The Shares or interests in Shares that count towards a Non-Executive Director achieving the Minimum Holding required under the policy are Shares that are:

- owned by the Non-Executive Director or the Non-Executive Director's associated entities and close associates, each as defined in the Corporations Act 2001 (Cth); or
- owned through a trust or in a superannuation fund or are otherwise held for the benefit of a person or entity referred to above.

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: Internal

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## Non-Executive Director responsibilities

Compliance with this policy is subject to compliance with Tabcorp’s Securities Trading Policy and insider trading laws. In particular, Non-Executive Directors must not trade while in possession of price sensitive information or during Blackout Periods (although an exemption may be granted in exceptional circumstances) and must obtain prior written approval to trade in accordance with the Securities Trading Policy.

Non-Executive Directors must notify the Company Secretary of the details of any changes to their interests in Tabcorp Shares or securities as soon as reasonably possible, and in any event no later than 3 business days after the date of the change.

## Monitoring

The Board (or the People and Remuneration Committee) will annually review each Non-Executive Director’s shareholding and compliance with this policy.

## Review

This policy will be periodically reviewed by the People and Remuneration Committee and any changes approved by the Board.

## Policy control

<b>Current from</b>	22 March 2021	<b>Sponsor</b>	Company Secretary
<b>Replaces version dated</b>	13 August 2019	<b>Review period</b>	Biennial
<b>Approved by</b>	Tabcorp Board		

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