Appendix 4G

Key to Disclosures
Corporate Governance Council Principles and Recommendations

Name of entity

Tabcorp Holdings Limited

ABN/ARBN	Financial year ended:
66 063 780 709	30 June 2026

Our corporate governance statement[1] for the period above can be found at:[2]

☐	These pages of our annual report:	
☑	This URL on our website:	www.tabcorp.com.au/company/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 26 August 2026 and has been approved by the Board.

The annexure includes a key to where our corporate governance disclosures can be located.[3]

Date:	26 August 2026
Name of authorised officer authorising lodgement:	Chris Murphy (Secretary)

[1] "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

[2] Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

[3] Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT		
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	☑ (sections 3.1 and 3.2) and we have disclosed a copy of our board charter at: www.tabcorp.com.au/company/corporate-governance
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	☑ (sections 4.5 and 8.10)
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	☑ (sections 4.5 and 8.10)
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	☑ (section 4.10)

[4] Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate governance/charters/").

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
1.5	A listed entity should: (a) have and disclose a diversity policy; (b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and (c) disclose in relation to each reporting period: (1) the measurable objectives set for that period to achieve gender diversity; (2) the entity's progress towards achieving those objectives; and (3) either: (A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or (B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act. If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.	☑ (section 8.5) and we have disclosed a copy of our diversity policy at: www.tabcorp.com.au/company/corporate-governance and we have disclosed the information referred to in paragraph (c) at: section 8.5 of our 2026 Corporate Governance Statement and since we were included in the S&P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board was not less than 30% of its directors of each gender within a specified period.
1.6	A listed entity should: (a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☑ (section 4.8) and we have disclosed the evaluation process referred to in paragraph (a) at: section 4.8 of our 2026 Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: section 4.8 of our 2026 Corporate Governance Statement
1.7	A listed entity should: (a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and (b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.	☑ (section 8.10) and we have disclosed the evaluation process referred to in paragraph (a) at: section 8.10 of our 2026 Corporate Governance Statement and whether a performance evaluation was undertaken for the reporting period in accordance with that process at: section 8.10 of our 2026 Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE		
2.1	The board of a listed entity should: (a) have a nomination committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.	☑ (section 5.5) and we have disclosed a copy of the charter of the committee at: www.tabcorp.com.au/company/corporate-governance and the information referred to in paragraphs (4) and (5) at: section 5.5 of our 2026 Corporate Governance Statement and the Board and Committee meeting attendance table on page 50 of our 2026 Annual Report at www.tabcorp.com.au/investors
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	☑ (section 4.3) and we have disclosed our board skills matrix at: section 4.3 of our 2026 Corporate Governance Statement
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	☑ (sections 4.1 and 4.2) and we have disclosed the names of the directors considered by the board to be independent directors at: section 4.2 of our 2026 Corporate Governance Statement and the Board of Directors section on pages 32 and 33 of our 2026 Annual Report at www.tabcorp.com.au/investors and, where applicable, the information referred to in paragraph (b) at: section 4.2 of our 2026 Corporate Governance Statement and the length of service of each director at: section 4.1 of our 2026 Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	☑ (sections 4.1 and 4.2)
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	☑ (sections 4.1 and 4.2)

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	☑ (section 4.6)
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY		
3.1	A listed entity should articulate and disclose its values.	☑ (section 8.1) and we have disclosed our values at: section 8.1 of our 2026 Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	☑ (section 8.1) and we have disclosed our code of conduct at: www.tabcorp.com.au/company/corporate-governance
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	☑ (section 8.2) and we have disclosed our whistleblower policy at: www.tabcorp.com.au/company/corporate-governance
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	☑ (section 8.3) and we have disclosed our anti-bribery and corruption policy at: www.tabcorp.com.au/company/corporate-governance

<table>
<tr><th colspan="2">Corporate Governance Council recommendation</th><th>Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:</th></tr>
<tr><td colspan="3">PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</td></tr>
<tr><td>4.1</td><td>The board of a listed entity should:
(a) have an audit committee which:
(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and
(2) is chaired by an independent director, who is not the chair of the board,
and disclose:
(3) the charter of the committee;
(4) the relevant qualifications and experience of the members of the committee; and
(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or
(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</td><td>☑ (section 5.2)
and we have disclosed a copy of the charter of the committee at:
www.tabcorp.com.au/company/corporate-governance
and the information referred to in paragraphs (4) and (5) at:
the Board of Directors section on pages 32 and 33 of our 2026 Annual Report at www.tabcorp.com.au/investors and
the Board and Committee meeting attendance table on page 50 of our 2026 Annual Report at www.tabcorp.com.au/investors</td></tr>
<tr><td>4.2</td><td>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</td><td>☑ (section 7.2)</td></tr>
<tr><td>4.3</td><td>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</td><td>☑ (section 7.4)</td></tr>
<tr><td colspan="3">PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</td></tr>
<tr><td>5.1</td><td>A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.</td><td>☑ (section 8.9)
and we have disclosed our continuous disclosure compliance policy at:
www.tabcorp.com.au/company/corporate-governance</td></tr>
<tr><td>5.2</td><td>A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.</td><td>☑ (section 8.9)</td></tr>
<tr><td>5.3</td><td>A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.</td><td>☑ (section 8.9)</td></tr>
</table>

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS		
6.1	A listed entity should provide information about itself and its governance to investors via its website.	☑ (section 8.12) and we have disclosed information about us and our governance on our website at: www.tabcorp.com.au/company/corporate-governance
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	☑ (section 8.12)
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	☑ (section 8.12) and we have disclosed how we facilitate and encourage participation at meetings of security holders at: section 8.12 of our 2026 Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	☑ (section 8.12)
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	☑ (section 8.12)
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK		
7.1	The board of a listed entity should: (a) have a committee or committees to oversee risk, each of which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.	☑ (section 5.3) and we have disclosed a copy of the charter of the committee at: www.tabcorp.com.au/company/corporate-governance and the information referred to in paragraphs (4) and (5) at: section 5.3 of our 2026 Corporate Governance Statement and the Board and Committee meeting attendance table on page 50 of our 2026 Annual Report at www.tabcorp.com.au/investors
7.2	The board or a committee of the board should: (a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and (b) disclose, in relation to each reporting period, whether such a review has taken place.	☑ (section 6.1) and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at: section 6.1 of our 2026 Corporate Governance Statement

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:
7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	☑ (section 7.3) and we have disclosed how our internal audit function is structured and what role it performs at: section 7.3 of our 2026 Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	☑ (section 8.11) and we have disclosed whether we have any material exposure to environmental and social risks at: section 8.11 of our 2026 Corporate Governance Statement and the Risk Management and Material Business Risks section on pages 36 to 44, the ESG Overview section on pages 22 to 29, and the Sustainability Report on pages 76 to 105 of our 2026 Annual Report at www.tabcorp.com.au/investors and the 2026 ESG Report at www.tabcorp.com.au/investors and and, if we do, how we manage or intend to manage those risks at: the Risk Management and Material Business Risks section on pages 36 to 44, the ESG Overview section on pages 22 to 29, and the Sustainability Report on pages 76 to 105 of our 2026 Annual Report at www.tabcorp.com.au/investors and the 2026 ESG Report at www.tabcorp.com.au/investors and
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY		
8.1	The board of a listed entity should: (a) have a remuneration committee which: (1) has at least three members, a majority of whom are independent directors; and (2) is chaired by an independent director, and disclose: (3) the charter of the committee; (4) the members of the committee; and (5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or (b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.	☑ (section 5.4) and we have disclosed a copy of the charter of the committee at: www.tabcorp.com.au/company/corporate-governance and the information referred to in paragraphs (4) and (5) at: section 5.4 of our 2026 Corporate Governance Statement and the Board and Committee meeting attendance table on page 50 of our 2026 Annual Report at www.tabcorp.com.au/investors

Corporate Governance Council recommendation		Where a box below is ticked,[4] we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	☑ (section 5.4) and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at: the Remuneration Report on pages 54 to 75 of our 2026 Annual Report at www.tabcorp.com.au/investors
8.3	A listed entity which has an equity-based remuneration scheme should: (a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and (b) disclose that policy or a summary of it.	☑ (section 8.6) and we have disclosed our policy on this issue or a summary of it at: section 8.6 of our 2026 Corporate Governance Statement and the Remuneration Report on pages 54 to 75 of our 2026 Annual Report at www.tabcorp.com.au/investors and in our Securities Trading Policy at www.tabcorp.com.au/company/corporate-governance

2026 CORPORATE GOVERNANCE STATEMENT

Tabcorp

CONTENTS

Acknowledgement of Country

Tabcorp recognises Aboriginal and Torres Strait Islander peoples as the First Australians and the Traditional Custodians of the lands on which we live, learn and work. We pay our respects to their Elders past and present.

Tabcorp Holdings Limited ABN 66 063 780 709
(Tabcorp)

1. INTRODUCTION

1.1. About this Corporate Governance Statement

This Corporate Governance Statement outlines the corporate governance framework and main governance practices and policies of Tabcorp Holdings Limited (the **Company** or **Tabcorp**) and its subsidiaries (the **Group**) for the period commencing 1 July 2025 to 26 August 2026 (the **reporting period**).

This Corporate Governance Statement is current as at 26 August 2026 and has been approved by the Board of Tabcorp.

Tabcorp complied with the 4th Edition of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations* (**ASX Principles and Recommendations**) throughout the reporting period. This Corporate Governance Statement and the Appendix 4G discloses how Tabcorp followed the ASX Principles and Recommendations and where other relevant disclosures are located.

ASX Principles and Recommendations		Refer to sections within this Corporate Governance Statement
Principle 1	Lay solid foundations for management and oversight	3.1, 3.2, 4.5, 4.8, 4.10, 8.5, 8.10
Principle 2	Structure the Board to be effective and add value	4.1, 4.2, 4.3, 4.6, 5.5
Principle 3	Instil a culture of acting lawfully, ethically and responsibly	8.1, 8.2, 8.3
Principle 4	Safeguard the integrity of corporate reports	5.2, 7.2, 7.4
Principle 5	Make timely and balanced disclosure	8.9
Principle 6	Respect the rights of security holders	8.12
Principle 7	Recognise and manage risk	5.3, 6.1 to 6.7, 7.3, 8.11
Principle 8	Remunerate fairly and responsibly	5.4, 8.6

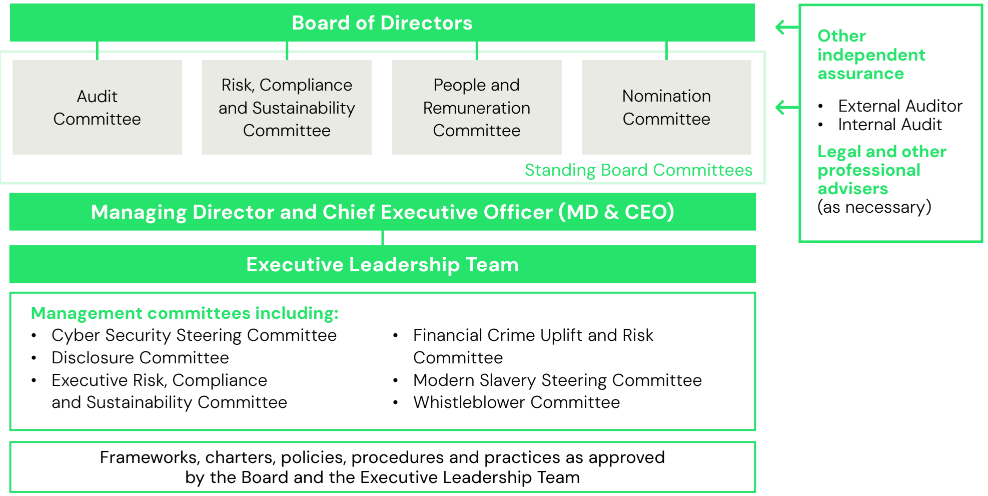
- This Corporate Governance Statement, Appendix 4G, key policies and governance documents are available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.
- Tabcorp's 2026 Annual Report is available from Tabcorp's website at **www.tabcorp.com.au/investors**.

1.2. Tabcorp's corporate governance framework

Tabcorp is committed to high standards of corporate governance and to continually enhancing its corporate governance practices to support meeting or exceeding applicable legislative requirements and corporate governance standards.

Tabcorp's current corporate governance framework is summarised in the diagram opposite.

Tabcorp's corporate governance arrangements are reviewed regularly and updated as appropriate to reflect Tabcorp's evolving needs, changes in law and developments in corporate governance practices.



2. BOARD OF DIRECTORS

BRETT CHENOWETH

Board Chair and Independent Non-Executive Director (NED)

Chair of the Nomination Committee and Member of the:

- Audit Committee
- Risk, Compliance and Sustainability Committee
- People and Remuneration Committee

GILLON MCLACHLAN

MD & CEO

Mr McLachan is not a member of any Committees but attends all meetings as an observer.

RAELENE MURPHY

Independent NED

Chair of the Audit Committee and Member of the:

- Risk, Compliance and Sustainability Committee
- People and Remuneration Committee
- Nomination Committee

DAVID GALLOP AM

Independent NED

Chair of the People and Remuneration Committee and Member of the:

- Risk, Compliance and Sustainability Committee
- Nomination Committee

JANETTE KENDALL AM

Independent NED

Chair of the Risk, Compliance and Sustainability Committee and Member of the:

- Audit Committee
- People and Remuneration Committee
- Nomination Committee

VIVIAN STEWART

Independent NED

Member of the:

- Risk, Compliance and Sustainability Committee
- Nomination Committee

KAREN STOCKS

Independent NED

Member of the:

- Audit Committee
- Risk, Compliance and Sustainability Committee
- Nomination Committee

Directors' biographies are set out in the 2026 Annual Report on pages 32 and 33.

3. BOARD AND MANAGEMENT ROLES AND RESPONSIBILITIES

3.1. Board role and responsibilities

The Board Charter sets out the role, responsibilities, structure and operation of the Board, as well as the function and division of responsibilities between the Board and management.

The primary role of the Board is to provide leadership for the Company and to represent and protect the interests of Tabcorp's shareholders as a whole, and the interests of other relevant stakeholders. The Board has ultimate responsibility for Tabcorp's corporate governance framework and for setting the Group's strategic direction. The Board, together with the MD & CEO, sets the 'tone from the top' by demonstrating behaviours that are aligned with Tabcorp's purpose and values.

The main responsibilities of the Board include:

- selecting, appointing and evaluating the performance of the MD & CEO, and determining remuneration arrangements and succession planning for the MD & CEO;
- contributing to and approving management's development of corporate strategy and the Company's purpose, including setting performance objectives and approving operating budgets;
- monitoring corporate performance and management's implementation of strategic goals and objectives;
- overseeing systems of risk management (for both financial and non-financial risks), internal control and ethical and legal compliance;
- overseeing the Company's values and corporate governance policies (including the Diversity and Inclusion Policy and setting measurable objectives) and monitoring corporate culture;
- acting to protect and enhance the reputation of the Group;
- approving and monitoring major investments, transactions, acquisitions or divestments;
- overseeing management processes aimed at ensuring the integrity of the Group's financial and other reporting;
- overseeing the Group's external audit and internal audit activities;
- receiving, considering and approving financial reports and the Group's ESG Report;
- ensuring that mechanisms are in place for making timely and balanced disclosure to shareholders and the market;
- determining capital structure, funding arrangements and dividend policy;
- reviewing Board and Director performance; and
- succession planning for NEDs.

The Board Charter sets out these responsibilities in further detail and is reviewed on a regular basis to confirm the balance of responsibilities remains appropriate.

Tabcorp's purpose and values are set out in section 8.1 and in the 2026 Annual Report on the inside front cover.

The Board Charter is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

3.2. Management role and responsibilities

While the Board retains ultimate responsibility for the Group's strategy and performance, it delegates authority for other functions and matters necessary for day-to-day management of the Group to the MD & CEO, who in turn delegates to the Executive Leadership Team (**ELT**) and other members of senior management, as appropriate.

Tabcorp's Delegated Authorities and Approval Limits Policy, which is approved by the Board, sets out management's authority to undertake transactions and incur expenditure on behalf of the Group up to specified financial thresholds. The policy is reviewed regularly, and during the reporting period it was updated to reflect changes in the Group's business, market, economic and operating environment, to maintain the effective governance of the Group.

Management provides the Board with accurate, timely and clear information to support the Board to monitor the Group's activities and effectively discharge its responsibilities. Reporting includes financial and operational performance, strategy, risk management, compliance with material legal and regulatory requirements, and other matters reserved for the Board. The Board and its Committees regularly review this information, provide feedback to management, and request additional information where necessary. The Board and its Committees also actively challenge and hold management to account whenever required.

Certain members of the ELT are responsible for supporting one or more Board Committees. ELT members also meet with Directors outside of scheduled Board and Committee meetings, including regular interaction between the Chair and the MD & CEO, as appropriate. This engagement assists the Board in discharging its responsibilities and supports a strong and effective working relationship between the Board and management.

Details of the ELT are set out in the 2026 Annual Report on pages 34 and 35.

4. BOARD STRUCTURE AND COMPOSITION

4.1. Board structure

At the date of this statement, the Board comprises six independent NEDs and the MD & CEO. The Chair of the Board is an independent NED and the majority of Directors are independent (refer section 4.2).

During FY26, Mr. Vivian Stewart was appointed as an additional NED. He commenced as an Observer on 1 November 2025, and was formally appointed as a NED on 7 August 2026 following the receipt of all necessary regulatory and ministerial approvals.

The Board determines its size and composition, subject to Tabcorp's Constitution and applicable laws. In accordance with the Company's Constitution, the Board must comprise no fewer than three and no more than 12 Directors.

The Board's membership is structured so that it provides an appropriate mix of skills, expertise and experience drawn from a diverse range of backgrounds. This mix enables the Board to effectively discharge its responsibilities, while maintaining a size that supports informed discussion and effective decision-making. Details of each Director's skills, qualifications, experience and relevant expertise are set out in the Annual Report.

The length of service of each current Director, and when they were last elected or re-elected at the Company's Annual General Meetings (**AGMs**), is set out below. A Director, other than any Managing Director, may not hold office for a continuous period exceeding three years, or past the third AGM following their last election or re-election (whichever is the longer) without submitting for re-election.

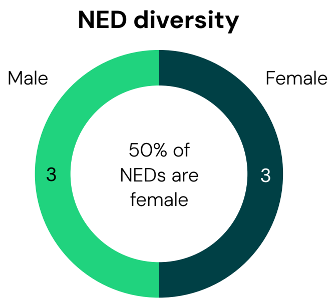
Name	Independence	Length of service(i)	Last election or re-election
Brett Chenoweth	Independent NED	Four years, from August 2022	2025 AGM
Gillon McLachlan	Non-independent, MD&CEO	Two years, from January 2025	MD & CEO is not required to stand for re-election
David Gallop	Independent NED	Six years, from July 2020	2023 AGM (intends to seek re-election at the 2026 AGM)
Janette Kendall	Independent NED	Five years, from August 2021	2024 AGM
Raelene Murphy	Independent NED	Four years, from August 2022	2025 AGM
Vivian Stewart	Independent NED	Less than one year, from 7 August 2026	Not applicable (intends to seek election at the 2026 AGM)
Karen Stocks	Independent NED	Three years, from March 2023	2023 AGM (intends to seek re-election at the 2026 AGM)

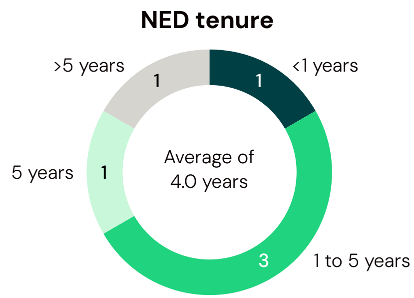
(i) Does not include the period that any new Director serves as an Observer while undergoing probity approval prior to formally commencing as a Director.

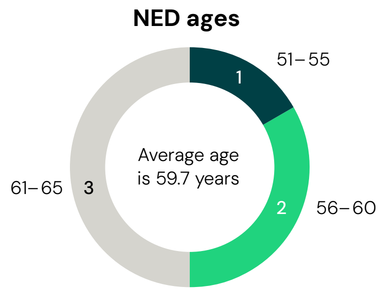
Three of the six NEDs are female, including the Chair of the Audit Committee and the Chair of the Risk, Compliance and Sustainability Committee. The Board comprises 50% female NEDs, which meets our target of 40:40:20 for 30 June 2027 (refer section 8.5 for our gender diversity targets).

Tabcorp maintains a balanced Board, with a mix of longer serving Directors with deep knowledge of the Company's businesses and more recent appointees who bring fresh perspectives. The tenure of current NEDs ranges from less than one year to 6.2 years, with an average NED tenure of 4.0 years.

The NEDs are aged between 54 and 65 years old, with the average age of NEDs being 59.7 years.







The details of each Director's skills, experience, qualifications and relevant expertise are set out in the 2026 Annual Report on pages 32 and 33.

4.2. Director independence, ethics and conflicts of interest

The Board Charter requires that the Board comprise a majority of independent Directors, and sets out the criteria for assessing Director independence. The Board considers an independent Director to be a NED who is free of any interest, position, or relationship that could influence, or could reasonably be perceived to influence, in a material respect their capacity to exercise independent judgment and to act in the best interests of Tabcorp as a whole rather than in the interests of an individual security holder or other party.

Director independence assessments are conducted by the Nomination Committee annually, on appointment of new NEDs, and whenever a Director discloses any new material personal interest. The Nomination Committee considers all relevant facts and circumstances when assessing Director independence, applying the criteria set out in the Board Charter, which are aligned with Box 2.3 of the ASX Principles and Recommendations. The Nomination Committee then makes recommendations to the Board regarding Director independence.

During the reporting period, the Nomination Committee reviewed the interests, positions, associations and relationships of all NEDs, including the Chair. Based on this assessment, the Board considers each current NED (Brett Chenoweth, David Gallop, Janette Kendall, Raelene Murphy, Vivian Stewart and Karen Stocks) to be independent.

The criteria used for assessing Director independence during the reporting period was as follows:

Director independence criteria(i)
✓ Has not been employed in an executive capacity by the Group or any Group member without at least three years between ceasing employment and serving on the Board.
✓ Has not received performance based remuneration from, or participated in an employee incentive scheme of, the Company.
✓ Is not, or has not been within the last three years, in a material business relationship (e.g. as a supplier, professional adviser, consultant or customer) with the Group or a Group member, or an officer of, or otherwise associated with, someone with such a relationship.
✓ Within the last three years, has not been an officer or employee of, or professional adviser to, a substantial shareholder.
✓ Has no close family ties with any person who falls within any of the categories above.
✓ Has not been a Director of Tabcorp for such a period that his or her independence may have been compromised.

(i) Refer to the guidelines contained in Tabcorp's Board Charter.

Directors are required to act at all times with honesty and integrity, to uphold the highest standards of ethical behaviour, and comply with the Company's Code of Conduct and applicable policies.

Directors must take all reasonable steps to avoid actual, potential or perceived conflicts of interests. They are required to disclose any material contract or relationship with the Group, including relevant interests of family companies and spouses, and any involvement with other companies or professional firms. A register of Directors' material personal interests is maintained and is circulated regularly to all Directors.

Where a Director discloses an actual or potential conflict of interest, or a material personal interest, a determination as to whether or not a conflict exists will be made by the Board or, if necessary, a Sub-Committee of the Board excluding the potentially conflicted Director. An appropriate course of action will be set based on the determination made, and such action may include the interested Director not receiving relevant papers and abstaining from discussion and voting on the matter.

Directors are also required to complete an annual questionnaire confirming whether there are any matters that may impact them being classified as a fit and proper person associated with the conduct of activities performed by the Group under certain gambling licences.

Details of offices held by Directors with other organisations are set out in the 2026 Annual Report on pages 32 and 33.

Details about the Directors' skills, experience and special responsibilities are available from the Board of Directors section of Tabcorp's website at **www.tabcorp.com.au/company/leadership**.

The Board Charter contains additional information about Director independence including guidelines for assessing independence, and is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

4.3. Directors' skills and experience

The Board has adopted a matrix setting out the key skills and areas of experience required for the Board to effectively discharge its obligations, both now and into the future. The Nomination Committee regularly assesses the composition of the Board against this matrix, and provides reports and recommendations to the Board, with the aim to have all attributes well represented on the Board and to identify any particular skills and perspectives that will enhance the Board's effectiveness.

During the reporting period, the Nomination Committee reviewed the Board Skills Matrix and oversaw an assessment of each current Director to identify existing skills and experience, as well as priority areas to inform future Board succession planning. The table on the following page shows the outcome of this assessment, including whether the Board considers Directors' capabilities are regarded as 'Primary skills' or 'Secondary skills', as well as the skills considered most critical for the Board and priority areas for future Board succession planning. The Board has classified all seven current Directors as having 'Primary skills' with relevant wagering, gambling, media or entertainment industry experience, being Brett Chenoweth, Gillon McLachlan, David Gallop, Janette Kendall, Raelene Murphy, Vivian Stewart and Karen Stocks.

The Board considers that its current membership comprises an appropriate mix of skills and experiences to enable it to discharge its obligations effectively, having regard to Tabcorp's strategic objectives and emerging business and governance issues.

Where any criteria is not fully represented on the Board, these capabilities are supplemented through the involvement of management and external advisers, where appropriate and determined by the Board.

The names and details of the experience, qualifications, special responsibilities (including Committee memberships), and term of office of each Director of the Company can be found in the 2026 Annual Report on pages 32 and 33.

Board Skills Matrix

Critical skills

Wagering and gaming industry
Board or senior executive level in the domestic or international gambling industry or the racing industry

Media and entertainment
Board or senior executive level in the media, professional sporting or entertainment industry

Leadership
CEO or similar senior leadership position experience in a major organisation or listed entity, experience in P&L accountability and setting strategy and ability to provide mentorship

Strategic oversight
Experience formulating, implementing and/or overseeing strategic business plans, including capital allocation, budgeting and accountability, and developing long term strategic plans, including start-ups, mergers and acquisitions, and divestments

Stakeholder engagement
Experience in corporate affairs and communications, strategic engagement with government, investors and industry

Risk management
Experience in risk management and compliance frameworks, identifying and providing oversight of material business risks, setting risk appetites and crisis management

Regulatory and legal
Knowledge of the environment applicable to the gambling industry, experience overseeing legal and regulatory frameworks, regulatory strategy and engagement

General skills

Transformation and major projects
Experience in enterprise-wide transformation, major change programs, or major projects, including project delivery, governance, risk and oversight

Innovation and disruption
Experience in substantial disruption, industry transformations, emerging technology, such as AI, and navigating organisational and strategic implications

Digital
Experience in digital strategy, customer experience and driving growth across distribution/channel footprints, personalisation, and experience using marketing technology, digital and data platforms

Technology and data
Experience and knowledge of critical technology infrastructure and applications, cybersecurity, privacy, data regulation and data-led strategy

Retail, marketing and brand
Experience at a significant retail business, including multi-channel distribution, development of products, customer experience, service and management strategies, and marketing to retail and online consumers

Financial acumen/capital management
Qualifications and/or experience in accounting and/or finance, including understanding financial statements, external and internal audit, assessing financial controls, overseeing capital management, financing and funding arrangements

People and culture
Experience with people matters, including succession and talent management, organisational culture and employee engagement, inclusion and diversity strategies, and workplace health, safety and wellbeing

Remuneration
Experience in a Board Remuneration Committee (or similar) or at a senior executive level in relation to remuneration practices, including scorecard target setting, incentive plans and legislative/contractual frameworks for remuneration

Governance
Non-Executive Director experience in a major organisation or listed entity with demonstrated understanding of governance and experience overseeing best practice governance frameworks

Sustainability
Experience in sustainability governance and reporting, including sustainability strategy, risks and oversight, climate change and climate-related risks and opportunities, human rights and modern slavery, community engagement and socially responsible operations

Directors with Primary skills – Consistent ability to identify complex matters

Directors with Secondary skills – Broad and general knowledge of subject area

4.4. Other directorships

Directors are expected to regularly assess their other board commitments to ensure they are able to devote sufficient time and attention to fulfil their duties and responsibilities as members of the Tabcorp Board. Directors must seek approval from the Chair prior to accepting an invitation to serve as a Director of any other corporation, and in the case of the Board Chair, seek approval from the Chair of the Audit Committee.

The Board has adopted a policy under which NEDs may hold a maximum of five directorships of ASX listed companies, including Tabcorp, with a board chair role equivalent to two directorships, subject to the discretion of the Chair (or in the case of the Board Chair, the Chair of the Audit Committee). All Tabcorp NEDs comply with this policy.

Details of the directorships for each Director, including on the Board of other publicly listed companies, are available in the 2026 Annual Report on pages 32 and 33.

4.5. Director appointments

The Board is responsible for appointing new Directors, reviewing and recommending the election or re-election of existing Directors, determining the membership of each Board Committee and Board succession. In carrying out these responsibilities, the Board aims to maintain an appropriate balance of skills, experience, diversity and independence. As outlined in section 5.5 and in accordance with the Nomination Committee Charter, the Nomination Committee makes recommendations to the Board regarding these matters.

Prior to appointing a Tabcorp Director, appropriate recruitment and pre-appointment screening processes are carried out, including checks as to character, experience, education, bankruptcy history and police records. Prospective Directors must also disclose details of their other commitments and an indication of time involved, and confirm that they will have sufficient time to fulfil their responsibilities as a Tabcorp Director.

Due to the scale of Tabcorp's operations, the Company is subject to the most extensive probity requirements of any wagering operator in Australia. All new Directors, including the MD & CEO (as well as certain ELT members), must submit extensive personal information as part of probity investigations and clearances required by applicable gambling regulators and certain government ministers prior to commencement as Directors.

The above processes were carried out during the reporting period in respect of Vivian Stewart's appointment as an additional NED, and also for all existing Directors as part of one or more gambling licence processes.

While these approvals are being sought, a Director-elect may attend Board and Committee meetings as an Observer. This assists their transition into their role, but while they are an Observer they may not vote on any Board or Committee matter. New NEDs must stand for election at the AGM immediately following their appointment.

Directors are also required to complete an annual questionnaire confirming, among other matters, they continue to be a suitable person to be associated with the conduct of activities performed by the Group under its respective licences.

Directors receive a formal letter of appointment that sets out the key terms and conditions of their appointment, including the Director's duties, rights and responsibilities, the time commitment envisaged, and the Board's expectations regarding involvement in Board Committees.

Details of the Directors, their qualifications and experience are included in the 2026 Annual Report on pages 32 and 33.

- Tabcorp's Constitution is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.
- The Board Charter and the Nomination Committee Charter are available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

4.6. Directors' induction, continuing education and independent advice

Each newly appointed Director participates in a structured induction and orientation program designed to enable them to contribute fully and effectively to Board and Committee decision-making at the earliest opportunity. New Directors are given access to relevant information and attend briefings with management to enable them to develop an understanding of the Group's businesses, operations, strategy, values, key governance and compliance policies, and key issues. The induction program also includes site visits and briefings on specific topics of relevance to Tabcorp.

Directors are expected to maintain the knowledge and skills required to discharge their duties and responsibilities effectively and respond to emerging business and governance developments. Directors have access to a continuing education program, which includes briefings and information on key developments relevant to the Group, site visits to the Group's operations, and updates on risk and compliance, legal and regulatory matters, corporate governance and other relevant issues.

The Nomination Committee is responsible for ensuring that an effective induction process is in place and for periodically reviewing its effectiveness. The Committee is also responsible for reviewing and making recommendations to the Board regarding the continuing education program for Directors. The Company Secretary is responsible for organising and facilitating the induction and continuing education program for Directors.

In accordance with the Board and Committee Charters, the Board, its Committees or individual Directors, as the case may be, have the right to seek independent professional advice at the expense of Tabcorp.

The Board and Committee Charters are available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

4.7. Board renewal and succession planning

The Board is responsible for maintaining the optimal composition of the Board and its Committees, and for overseeing effective and orderly succession planning for Board membership. The Nomination Committee is responsible for reviewing and making recommendations to the Board with respect to Board succession matters, including the process for identifying suitable candidates, and the nomination, selection and appointment of NEDs.

Once the Board determines that a new Director is to be appointed, a candidate search is undertaken having regard to the Board's specific selection criteria, the Board Skills Matrix, and the tenure, skills, experience and diversity of existing Directors. Where required, this search process may be supported by external consultants.

The Nomination Committee is also responsible for annually reviewing and making recommendations to the Board regarding the retirement by rotation and re-appointment of NEDs at the Company's AGM. The Board then considers and approves Director elections and re-elections for the AGM, including approving a statement as to whether the Board supports a Director's election or re-election, and whether the Board considers the Director to be independent.

The Nomination Committee Charter is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

4.8. Performance assessment

The Board conducts a review of its performance and of individual Directors annually. Outcomes from these assessments are used to enhance the effectiveness of the Board and individual Director contributions, and improve Board processes, practices and governance arrangements. The Board performance assessment process comprises a combination of internal and externally facilitated reviews. Generally, an external review is conducted every three years, with internal reviews undertaken in the alternating years.

During the reporting period, the Board undertook an externally facilitated evaluation of the performance and effectiveness of the Board, its Committees and individual Directors. The evaluation was overseen by the Nomination Committee and assessed a range of matters, including Board composition and capability, the effectiveness of the Chair's leadership, Board culture and dynamics, oversight of strategy and risk, engagement with management, and the effectiveness of Board and Committee processes.

The Board and Committee Charters are available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

4.9. Board and Committee meetings

The Board and its Committees meet regularly to discuss matters relevant to the Group's operations and performance, with additional meetings held as and when required to address specific matters. The Board may also establish additional Sub-Committees from time to time for special purposes. During FY26, a total of 12 scheduled and 8 additional out-of-cycle meetings of the Board were held to consider a broad range of matters. In addition, a total of 20 meetings of standing Board Committees were held.

Directors and Observers are required to attend all Board meetings, shareholder meetings and Board Committee meetings for which they are members, subject to any unusual or unforeseen circumstances. All Directors and Observers may attend Committee meetings.

The Board has procedures in place to enable it to operate independently of management. For example, at Board meetings and certain Committee meetings, the NEDs regularly meet in the absence of the MD & CEO and other Group executives. Where appropriate, executives are also excluded from discussions that relate to specific issues, such as executive remuneration and performance, and whistleblower matters.

All Board meetings and documents are provided to Directors in English. All Tabcorp Directors are fluent in English and reside in Australia.

The number of Board and Committee meetings and the attendance of each Director at these meetings are set out in the 2026 Annual Report on page 50.

4.10. Company Secretary

The Company Secretary is responsible for coordinating and distributing materials for Board meetings, Committee meetings and shareholder meetings. The Company Secretary is also responsible for Board governance matters, monitoring Board and Committee policies and procedures, minutes of Board and Committee meetings, facilitating Director induction and their continuing education, managing communications with the ASX, and overseeing statutory and other filings. All Directors have access to the Company Secretary. The Company Secretary is accountable to the Board, through the Chair and Committee Chairs, on all matters relating to the effective functioning of the Board and Committees. The appointment and removal of the Company Secretary is a matter reserved for the Board.

5. BOARD COMMITTEES

5.1. Committee structure

To assist the Board in discharging its responsibilities, the Board has established the following standing Board Committees:

- Audit Committee (refer section 5.2);
- Risk, Compliance and Sustainability Committee (refer section 5.3);
- People and Remuneration Committee (refer section 5.4); and
- Nomination Committee (refer section 5.5).

Board Committee membership is restricted to NEDs only. The MD & CEO is not a member of any Board Committee, but attends Committee meetings as an Observer.

A Director-Elect may be invited to attend Committee meetings pending their formal appointment as a NED and subject to receipt of the necessary regulatory approvals. Directors are appointed to each Committee having regard to each Director's skills, expertise, and specific interests, to provide optimal value to Committee discussions and to maximise the effectiveness of these Committees.

Each Board Committee operates under a charter approved by the Board, which sets out the Committee's authority, membership and responsibilities, together with any relevant administrative arrangements and any other matters considered appropriate by the Board. During the reporting period, each Board Committee reviewed its charter, and the Board approved changes to the Committee charters (as applicable).

The role of each Committee is generally to advise and make recommendations to the Board on matters within its remit. Committees do not have decision-making authority except as expressly stated in the relevant charter or as authorised by the Board.

From time to time the Board may approve the establishment of other ad hoc Board Sub-Committees to deal with specific matters as they arise.

The attendance of Directors at Board and Committee meetings is disclosed in the Directors' Report on page 50 of the 2026 Annual Report.

The details of relevant Director qualifications and experience are included in the 2026 Annual Report on pages 32 and 33.

The Charters for each of the Board Committees are available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

5.2. Audit Committee

The Audit Committee's purpose is to assist the Board to fulfil its duties and responsibilities relating to:

- the preparation of the financial statements, climate-related disclosures in the annual Sustainability Report, associated external corporate reports, and voluntary ESG-related disclosures;
- the oversight and monitoring of the Company's financial systems and related controls, including those relevant to climate-related disclosures;
- the Company's relationship with the external auditor and the external audit function generally, as well as its independence, objectivity and performance;
- the engagement with any external assurance provider engaged for corporate reporting purposes, including for sustainability-related external reporting;
- the Company's relationship with the internal auditor and the internal audit function generally;
- oversight of tax matters; and
- oversight and monitoring of the Company's Whistleblower Policy and Framework.

The Committee's primary role is to review, report to, and where appropriate make recommendations to, the Board in relation to:

- the reporting of corporate, financial and sustainability-related information;
- the appropriate application and amendment of accounting policies;
- financial risk management and related internal controls;
- the appointment, independence and remuneration of the external auditor and any external assurance provider engaged for corporate reporting purposes; and
- the internal audit function, including the outcomes of the internal audit program of work.

Refer to section 7 'Integrity in Financial and Corporate Reporting' for further details in relation to Tabcorp's approach to safeguarding the integrity of corporate reports, including with respect to the external auditor and internal audit function.

The Audit Committee is comprised of at least three members (currently there are three members), all of whom are independent NEDs. The Committee Chair is an independent NED who is not the Chair of the Board. All members of the Committee are financially literate and have accounting and/or financial expertise and familiarity with financial management. The MD & CEO, Chief Financial Officer (**CFO**), Chief Legal Officer (**CLO**), Chief Risk Officer (**CRO**), General Manager Internal Audit, external auditor and other members of management and advisers attend Committee meetings at the invitation of the Committee Chair.

Composition of the Audit Committee	
Chair:	Raelene Murphy
Other members:	Brett Chenoweth Janette Kendall Karen Stocks (from 1 November 2025)

The Audit Committee Charter is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

5.3. Risk, Compliance and Sustainability Committee

The Committee's purpose is to assist the Board to fulfil its duties and responsibilities in overseeing activities relating to risk management, compliance and sustainability.

The Committee's primary roles and responsibilities are to review, report to, and where appropriate make recommendations to, the Board in relation to:

- the risk appetite for the Company;
- the adequacy and effectiveness of the Company's Risk Management Framework (for both financial and non-financial risks) and supporting policies and processes to identify and manage the Company's risks;
- the Company's risk profile and reports on new and emerging sources of risks and the adequacy of risk mitigations;
- material incidents and lessons learned;
- the adequacy and effectiveness of the Company's approach to business continuity and insurance program;
- the adequacy and effectiveness of the Company's compliance management framework and supporting policies and processes to maintain compliance with the Company's legal and regulatory obligations;
- the adequacy and effectiveness of the Company's Sustainability Framework, goals, targets and related policies to address environmental, social and governance (**ESG**) issues relevant to the Group, including progress against sustainability targets, and the Group's exposure to environmental, climate, social or human rights related risks and opportunities; and
- the Group's risk disclosures, including in the operating and financial review of the Annual Report, and the annual Modern Slavery Statement.

Refer to section 6 'Risk Management' for further details in relation to Tabcorp's approach to risk management.

The Committee is comprised of at least three members (currently there are six members), all of whom are independent NEDs. The Committee Chair is an independent NED. The MD & CEO, CFO, CRO, CLO, General Manager Internal Audit and other members of management and advisers attend Committee meetings at the invitation of the Committee Chair.

Composition of the Risk, Compliance and Sustainability Committee	
Chair:	Janette Kendall
Other members:	Brett Chenoweth David Gallop Raelene Murphy Vivian Stewart (from 7 August 2026) Karen Stocks

The Risk, Compliance and Sustainability Committee Charter is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

5.4. People and Remuneration Committee

The People and Remuneration Committee's key roles and responsibilities are to:

- make recommendations to the Board on the remuneration of NEDs and the Chair;
- make recommendations to the Board on the performance, remuneration of, and incentive outcomes for, the MD & CEO;
- make recommendations to the Board on remuneration policies, remuneration and incentive outcomes applicable to the ELT;
- make recommendations to the Board on the Group's general remuneration framework and policies, superannuation arrangements, employee share ownership schemes and performance incentive schemes;
- oversee the Group's people strategies and policies, including talent and retention, diversity and inclusion, culture, purpose, values, engagement, and remuneration trends including internal equity and pay fairness; and
- oversee the Group's health, safety and wellbeing strategy, performance, policy and the effectiveness of systems and controls.

The Committee is comprised of at least three members (currently there are four members), all of whom are independent NEDs. The Committee Chair is an independent NED who is not the Chair of the Board. The MD & CEO, Chief People Officer, General Manager Reward and other members of management and advisers attend Committee meetings at the invitation of the Committee Chair.

Composition of the People and Remuneration Committee	
Chair:	David Gallop
Other members:	Brett Chenoweth Janette Kendall Raelene Murphy

Details regarding the Company's remuneration policies and practices, including the remuneration of NEDs, MD & CEO and other key management personnel, are set out in the Remuneration Report on pages 54 to 75 of the 2026 Annual Report.

The People and Remuneration Committee Charter is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

5.5. Nomination Committee

The key responsibilities of the Nomination Committee are to assist the Board in fulfilling its responsibilities in relation to:

- the size and composition of the Board and the development and review of the Board Skills Matrix;
- the selection, appointment and re-appointment of NEDs;
- reviewing the performance of the Board, Committees and individual Directors;
- evaluating the independence of NEDs;
- overseeing induction and professional development plans for Directors; and
- Board renewal and succession planning, including succession of the Chair and MD & CEO.

The Committee is comprised of at least three members (currently there are six members), all of whom are independent NEDs. The Committee Chair is an independent NED and is the Board Chair. The MD & CEO and other members of management and advisers attend Committee meetings at the invitation of the Committee Chair.

Composition of the Nomination Committee	
Chair:	Brett Chenoweth
Other members:	David Gallop Janette Kendall Raelene Murphy Vivian Stewart (from 7 August 2026) Karen Stocks

The Nomination Committee Charter is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

6. RISK MANAGEMENT

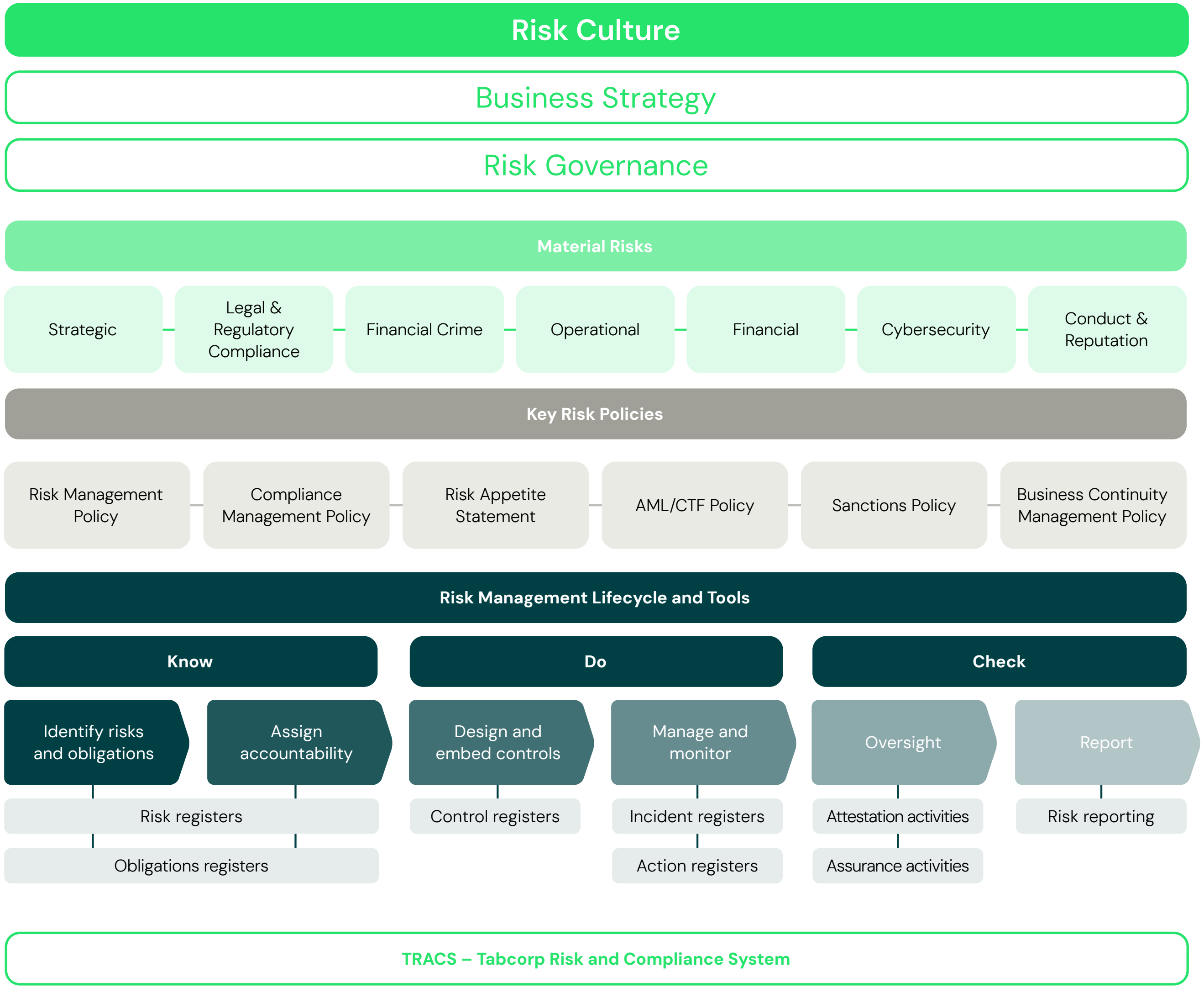
6.1. Risk Management Framework

Tabcorp's Risk Management Framework (**Framework**) (summarised opposite) supports the identification, assessment, mitigation, management and reporting of risks across the Group, and is aligned to the principles of the Australian/New Zealand Standard on Risk Management (AS/NZS ISO 31000:2018).

The Risk Management Framework is reviewed periodically by the Risk, Compliance and Sustainability Committee to assess that it is sound and that the Group is operating with due regard to risk appetite approved by the Board. During the reporting period, a review of the Risk Management Framework was undertaken.

Tabcorp is presently undertaking an internal Risk Transformation Program with a view to evolving its risk operating model and governance approach, and identifying and addressing any gaps or improvement opportunities. For further information, refer to section 6.3 and pages 36 to 44 of the 2026 Annual Report.

- The material business risks for the Group and key mitigations are disclosed in the Directors' Report on pages 36 to 44 of the 2026 Annual Report.
- Tabcorp's climate-related risks and opportunities are disclosed in the Sustainability Report on pages 76 to 105 of the 2026 Annual Report.
- Tabcorp's key ESG risks and related matters are disclosed on pages 22 to 29 of the 2026 Annual Report and in the 2026 ESG Report.
- Tabcorp's 2026 Annual Report and 2026 ESG Report are accessible from Tabcorp's website at **www.tabcorp.com.au/investors**.



6.2. Governance and oversight of risk

The Group's current approach to governance and oversight of risk is summarised in the diagram in section 6.1.

The Risk, Compliance and Sustainability Committee assists the Board in overseeing risk and compliance management. Details of this Committee's responsibilities, composition and operation are set out in section 5.3.

The Executive Risk, Compliance and Sustainability Committee, comprising all members of the ELT, provides management oversight of, and focus on, risk management, compliance and sustainability in accordance with the Group's Framework. The Committee supports the effective implementation of the Framework by enabling the ELT to:

- collectively manage risk, compliance and sustainability frameworks, policies and tools;
- oversee significant or emerging risk, compliance, sustainability and integrity matters;
- receive and review reports relating to risk, compliance and sustainability matters, and maintain a structured reporting cycle to the Board and the Risk, Compliance and Sustainability Committee;
- promote a risk aware culture across the Group; and
- oversee the implementation of Tabcorp's Sustainability Framework focussed on addressing material ESG matters relevant to the Group.

Both the Board Risk, Compliance and Sustainability Committee and the Executive Risk, Compliance and Sustainability Committee meet quarterly. Key enterprise risks and progress in managing and mitigating those risks are considered at these meetings.

Additional management-level risk and compliance governance forums focused on specific priority risk areas are in place to facilitate appropriate escalation of risk matters to the accountable executives, Executive Risk, Compliance and Sustainability Committee and in turn to the Board Risk, Compliance and Sustainability Committee and through to the Board.

The CRO leads the Group's risk function and regulatory engagement. The Chief Financial Crime Officer leads the Group's financial crime function. The CLO leads the Group's legal, governance (including sustainability) and internal audit functions. All members of the ELT report directly to the MD & CEO.

Tabcorp recognises that all team members have a role in managing risk and have defined roles, responsibilities and accountability for the management of risks across the Group aligned to the principles of the 'Three Lines of Accountability' governance model:

- Business and functional units ('First Line'): Responsible for the day-to-day identification, ownership and management of risks and controls in accordance with the Framework and policies, and using the tools established for monitoring compliance and managing risk.
- Risk and Compliance function ('Second Line'): Responsible for establishing the relevant Risk and Compliance Frameworks and providing insight and oversight to support business and functional units in implementing formal risk management practices, processes and controls, knowledge capture and sharing experiences across the Group. The risk advisory team, within the function, engages with the business units to maintain a consistent approach to risk management applicable across the Group. The CRO reports to the Executive Risk, Compliance and Sustainability Committee and to the Board Risk, Compliance and Sustainability Committee and provides independent insights into management of risks and compliance obligations across the Group.
- Internal audit function ('Third Line'): Responsible for providing independent and objective assurance to management and the Board on the effectiveness of risk management and controls.

The number of meetings of the Board Risk, Compliance and Sustainability Committee is disclosed in the Directors' Report on page 50 of the 2026 Annual Report.

The Risk, Compliance and Sustainability Committee Charter is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

6.3. Recognition and management of risk

Tabcorp's Framework, supported by policies and procedures, sets out the roles, responsibilities and processes for managing financial, non-financial, operational and ESG risks associated with the Group's businesses.

Management maintains, monitors and regularly reviews risk profiles for each of the Group's material enterprise risks and major projects. These profiles identify, among other things, the:

- nature and likelihood of occurrence for specific or potential material risks;
- applicable risk appetite statements;
- key controls that are in place to mitigate and manage the risk;
- sources and levels of assurance provided on the effective operation of key controls; and
- responsibilities for managing and reporting risks.

Risk profiles, including any material exceptions, are reported regularly to the Executive Risk, Compliance and Sustainability Committee and the Board Risk, Compliance and Sustainability Committee, and are also considered as part of the annual internal audit planning process.

Management also adopts a structured and forward-looking approach to identifying, monitoring and reporting emerging risks, incorporating regular risk assessments, cross-functional input, and timely escalation to the Executive Risk, Compliance and Sustainability Committee and the Board Risk, Compliance and Sustainability Committee to ensure that potential impacts are understood and appropriately managed.

As noted above, Tabcorp has commenced a Risk Transformation Program with a view to evolving its risk operating model, refreshing its approach to risk governance, and identifying and addressing any gaps or improvement opportunities in relation risk and compliance management practices. This work (which is ongoing and expected to run through to FY28) is intended to support greater consistency in risk management practices, uplift risk maturity with a view to proactively anticipating and managing emerging risks, strengthen accountabilities and effective information flows, and further embed risk and integrity considerations into everyday decision-making across the Group. Work to date has included:

- the establishment of additional management-level risk committees focused on key risk areas, including financial crime, wagering retail operations, privacy, and data security and AI risks;
- updates to elements of the risk operating model to uplift capability and clarify accountabilities; and
- an ongoing review of the Group's risk management frameworks, processes, systems and governance arrangements.

Business continuity plans, disaster recovery plans and crisis management plans are developed and maintained for key operations and functions. These plans are designed to enable us to respond to unplanned major events and minimise the likely impacts of disruption to our people, customers and operations. These plans are reviewed at least annually, and with independent third parties conducting assurance, vulnerability testing and simulation exercises relating to cyber risk.

Risk assessments are embedded in key decision-making processes, including product development, product change and marketing activities. Specialist independent teams assess specific risk areas, such as financial crime risks by the Financial Crime Team and safer gambling risks by the Safer Gambling Team. Risk assessments are also performed prior to undertaking any new business initiatives or acquisitions.

For further information in relation to the Group's approach to risk management, including financial crime risks, refer to pages 36 to 44 of the 2026 Annual Report.

The material business risks for the Group and key mitigations are disclosed in the Directors' Report on pages 36 to 44 of the 2026 Annual Report.

The Risk, Compliance and Sustainability Committee Charter is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

6.4. Compliance management

Tabcorp's Compliance Management Policy, together with the Framework, are designed to assist team members to understand their compliance management accountabilities and responsibilities. They are part of the systems and processes that the Group adopts to support compliance with its applicable obligations.

Compliance updates and material incidents are reported to management, the Executive Risk, Compliance and Sustainability Committee and the Board Risk, Compliance and Sustainability Committee.

6.5. Internal controls

The Group's core systems of internal control, which include the roles performed by the Group's internal audit, risk management and compliance functions, are overseen by the Board Risk, Compliance and Sustainability Committee and Board Audit Committee (having regard to their respective roles and responsibilities).

The design, operation and effectiveness of controls relating to the accuracy of the financial statements and material risks are assessed through declarations by senior executives who are responsible for the operation of those controls, together with monitoring activities undertaken by the CRO team, and assurance activities by the internal audit team, external auditor, and other assurance providers, where applicable.

The Group's financial year budget and three-year plan are prepared annually and approved by the Board. Forecasts for the Group and each of the operating business units are regularly updated and reported to the Board to enable them to monitor performance against the budget.

The Group has detailed policies and guidelines for the approval of capital expenditure including annual budgeting, review and approval of individual proposals and specific levels of authority between the Board and management as set out in the Delegated Authorities and Approval Limits Policy.

Tabcorp has a Treasury Policy approved by the Board which outlines a framework for the management of financial risks and sets out processes for the investment of surplus cash, management of debt and currency, interest rate risk management and ongoing reporting requirements to the Board. Tabcorp enters into interest rate and cross currency swaps to hedge interest rate and foreign exchange risk on debt. The Treasury department, overseen by the CFO, is responsible for managing the Group's finance facilities and interest rate, credit, liquidity and currency risks in line with policies approved by the Board.

6.6. Incident reporting

Incidents of non-compliance with Tabcorp's Framework, policies or compliance obligations, are recorded and managed through the Tabcorp Risk and Compliance System (**TRACS**). Business units can raise incidents, assign corrective action plans to mitigate risks and manage incidents, and monitor progress to resolve incidents. The Risk team oversees the incident management process and escalates as appropriate to senior management, and through to the Executive Risk, Compliance and Sustainability Committee, and the Board and its Risk, Compliance and Sustainability Committee.

If material breaches occur of key policies, such as Tabcorp's Code of Conduct or Anti-Bribery and Corruption Policy, as well as material matters reported under the Whistleblower Policy, they are reported to the Risk, Compliance and Sustainability Committee, Audit Committee and/or to the Board (as appropriate). Where necessary, matters may be escalated to the Board Chair or relevant Committee Chair, and to the whole Board, or via the relevant Committee and then to the Board.

Tabcorp's Code of Conduct and key policies are available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

6.7. Risk culture

Tabcorp is committed to maintaining a risk aware culture. The Risk team monitor a range of leading and lagging risk metrics which measure risk appetite and culture, and identify areas for further focus. These metrics include compliance training completion, results of team member engagement survey, team member turnover rates, and overdue risk and internal audit actions, and are reported regularly to the Executive and Board Risk, Compliance and Sustainability Committees.

Team member annual performance assessments include evaluation of the extent to which all team members have upheld and positively demonstrated Tabcorp's values (refer to section 8.1). Individual remuneration outcomes for Group executives and senior managers are linked to the achievement of specific risk management and compliance outcomes, and behavioural expectations in accordance with Tabcorp's Code of Conduct and values. The Board also considers sustainability measures such as risk management, safer gambling outcomes, community impacts and reputation management when determining the pool available for short term incentives. Executive remuneration arrangements and outcomes are overseen by the People and Remuneration Committee with input from the Risk, Compliance and Sustainability Committee.

Team members participate in ongoing training and awareness initiatives, and the Risk team works with business units throughout the risk management lifecycle to review and validate key and emerging risks, compliance obligations, controls and mitigation actions. Directors receive regular briefings and training on specific key risk areas, such as money laundering/terrorism financing, workplace health and safety, and safer gambling.

Details about the link between executive remuneration outcomes and risk management and compliance are contained in the Remuneration Report on pages 54 to 75 of the 2026 Annual Report.

7. INTEGRITY IN FINANCIAL AND CORPORATE REPORTING

7.1. External Auditor

During the reporting period, Tabcorp's external auditor was Ernst & Young. The Audit Committee regularly reviews the effectiveness, performance and independence of Tabcorp's external auditor. If it becomes necessary to replace the external auditor for performance or independence reasons, the Committee will establish a formal process for the selection and appointment of a new external auditor.

The *Corporations Act 2001* (Cth) (**Corporations Act**) requires the external auditor to make an annual independence declaration, declaring that the external auditor has maintained its independence in accordance with the Corporations Act and the professional standards of the accounting bodies. Ernst & Young has provided an independence declaration to the Board for the reporting period, which forms part of the Directors' Report in the Annual Report.

In accordance with the Corporations Act, Tabcorp maintains the rotation of the lead external audit partner every five years or less. The most recent change occurred after the conclusion of the audit in 2021, and a process is underway ahead of the next scheduled rotation to occur after the 2026 audit.

In 2023, the Company conducted a tender process for the provision of external audit services for the Company and Group, overseen by the Audit Committee Chair. Following a balanced assessment of various evaluation criteria, the Board determined to retain Ernst & Young as the external auditor to the Company and Group.

Tabcorp is committed to maintaining auditor independence and has an External Auditor Independence Policy. The policy requires the Audit Committee to approve any permissible non-audit services to be performed by the external auditor. Under this policy, the external auditor is prohibited from providing certain services which are considered, or otherwise might be perceived, to impair the external auditor's independence, and may only provide permissible non-audit services where there is a compelling reason to do so. The CFO provides periodic reports to the Audit Committee setting out the fees paid to the external auditor and the nature of services performed.

Details of the fees paid to Ernst & Young during the reporting period, including a breakdown of fees paid for non-audit services, are set out in the Directors' Report in the Annual Report. The Board has considered the nature of the non-audit services provided by Ernst & Young during the reporting period, and has determined that the services provided, and the level of fees paid for those services, are not incompatible with the general standard of independence for auditors imposed by the Corporations Act and that the external auditor's independence has not been compromised.

The lead audit engagement partner of Ernst & Young attends Tabcorp's AGM and is available to answer shareholder questions relevant to 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 external auditor. The Audit Committee regularly meets with the external auditor in the absence of management.

- Ernst & Young's independence declaration is available on page 53 of the 2026 Annual Report.
- Details about the services provided by Ernst & Young and the fees paid or payable for those services are set out in the Directors' Report on page 52 of the 2026 Annual Report.
- Tabcorp's External Auditor Independence Policy is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

7.2. Management assurance

In relation to the Board approving the Group's annual report, including the financial statements and climate-related sustainability report, and the half year financial statements, the Board received declarations from the MD & CEO and the CFO in relation to their opinion of the Group's system of risk management and internal controls. The declarations stated that in their opinion the financial records have been properly maintained, and that the financial statements complied with the appropriate accounting standards and that they gave a true and fair view of the financial position and performance of Tabcorp and of the Group, and that the opinion had been formed on the basis of a sound system of risk management and internal control which is operating effectively.

7.3. Internal audit function

The purpose of the internal audit function is to provide independent and objective assurance on the effectiveness of governance, risk management and internal controls to support Tabcorp to achieve its strategic objectives. It assists the Board and management by applying a systematic and disciplined approach to evaluating and enhancing the effectiveness of Tabcorp's governance, risk management and internal control processes.

The Tabcorp Internal Audit Charter sets out the roles, responsibilities, authority, scope of activities, and reporting relationships of the internal audit function.

The Audit Committee recommends to the Board the appointment, and where appropriate the removal, of the General Manager Internal Audit, who should be suitably qualified and possess the necessary skills, independence and objectivity to fulfil the role effectively.

The General Manager Internal Audit reports functionally to the Chair of the Audit Committee and through that Committee to the Board. The General Manager Internal Audit meets regularly with the Audit Committee, both with and without management present, and is accountable to the Audit Committee for the effective operation of Tabcorp's internal audit function., The internal audit function is resourced internally and is supplemented with external support where required.

The Audit Committee annually approves an internal audit plan, as developed and overseen by the General Manager Internal Audit. The Audit Committee reviews the scope, findings, adequacy, independence and effectiveness of the internal audit program, and the performance of the General Manager Internal Audit and the internal audit function. Internal audit reports are presented regularly to the Audit Committee and are made available to other Directors and the external auditor.

7.4. Integrity of disclosures in periodic reports

Tabcorp produces a number of periodic reports, including its Annual Report, which includes the climate-related financial disclosures prepared in accordance with AASB S2 (**Sustainability Report**), Corporate Governance Statement, Interim Financial Report, voluntary ESG Report and Modern Slavery Statement. The Group has processes in place to review and confirm the accuracy and reasonableness of the disclosures contained in these documents. Management undertakes a review of the disclosures in these documents, whereby subject matter experts and the relevant executives review and approve the disclosures. A legal review is also conducted of all disclosures. These reports are then presented for review and approval to the relevant Board Committee and the Board before publication.

The full year Financial Report is audited by the external auditor, and the half year Financial Report is reviewed by the external auditor. Both of these reports are reviewed by the Audit Committee prior to Board approval. The full year and half year Directors' Reports, including the operating and financial review section, are reviewed by the Audit Committee prior to Board approval.

The Remuneration Report is audited by the external auditor and reviewed by the People and Remuneration Committee, and Audit Committee prior to Board approval.

The Sustainability Report is subject to limited assurance by the external auditor in respect of specified sustainability disclosures and is reviewed by the Audit Committee prior to Board approval.

The material business risk disclosures in the Annual Report are reviewed by the Risk, Compliance and Sustainability Committee prior to Board approval.

The voluntary ESG Report includes limited assurance by the external auditor over selected sustainability performance indicators and is reviewed by the Audit Committee prior to Board approval.

The Modern Slavery Statement is reviewed by the Risk, Compliance and Sustainability Committee prior to Board approval.

8. KEY GOVERNANCE POLICIES AND PRACTICES

8.1. Code of Conduct

The Group has a Code of Conduct which sets out the standards of behaviour expected of all team members, Directors and contractors.

The Code is founded on the principle that all activities undertaken at Tabcorp should meet the highest standards of ethical business conduct. It sets the professional behaviours expected at Tabcorp and applies to everyone who works with or for the Group. The Code supports day-to-day decisionmaking by describing desired behaviours and providing practical guidance when concerns arise, including how to access support services. It also clearly outlines unacceptable behaviours, including discrimination, bullying, harassment, anti-competitive conduct, conflicts of interest, and misuse of company assets.

Tabcorp is also committed to equality and a culture of inclusion where everyone is treated fairly and with respect. This commitment is articulated in our Respect@Work Position Statement, which sets out the expectations required of all team members, executives and Directors. This is supported by training and awareness provided to team members, including a Respect@Work Masterclass delivered to Directors and the ELT to promote an inclusive and respectful culture at Tabcorp.

The Board and the MD & CEO set the 'tone from the top' by consistently demonstrating behaviours aligned with Tabcorp's values and the Code. The Board oversees and approves material changes to the Code and key policies. The ELT and senior managers are responsible for embedding and reinforcing Tabcorp's values, the Code and Group policies. Individual performance assessments and remuneration outcomes for the ELT and senior managers are linked to individuals acting in accordance with Tabcorp's Code and values, and their teams completing mandatory essential learning about the Code and key policies.

The Code and key policies are communicated to team members and made available to new starters. Training and awareness of the Code and key policies are provided to team members, and changes are communicated when required. Mandatory essential learning is delivered to each team member annually, and is specific to their role and responsibilities. The Code and all policies are published on the Company's intranet.

Material breaches of the Code and key policies are reported to the Board or relevant Board Committee as appropriate. Tabcorp regards non-compliance with the Code and related policies and procedures as a serious matter that may result in disciplinary action, including termination of employment or engagement with Tabcorp.

- Tabcorp's Code of Conduct and key policies are available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.
- Tabcorp's Respect@Work Position Statement is available from the Sustainability section of Tabcorp's website at **www.tabcorp.com.au/sustainability/supporting-our-people**.

Our values

Our values – Trust, Team, Fun, Win – lay the foundations of our workplace behaviours, interactions, and organisational identity. They act as the Tabcorp DNA, underpin our culture and assist us in growing an inclusive and unified place to work. Our values also align with and support **Our purpose – To live a more exciting life**.

TEAM	**WE KNOW THE POWER OF TEAM**	We do our job and we're accountable to each other Our goals are clear and we work together to achieve them We support each other, when things are good, and when things go wrong We're honest with each other about what we do well, and where we can be better We put team success ahead of individual recognition
TRUST	**WE PRIORITISE TRUST**	Our customers trust us and we trust each other We do what we say we will do. We make ethical decisions with good judgement We deliver exceptional experiences to our customers, safely Integrity is non-negotiable to us We are honest and respectful Trust empowers us to take risks and do our best work because we have each other's backs
FUN	**WE HAVE FUN**	We're a fun place to work that creates challenge and growth We're in the entertainment business and enjoy what we do. Fun helps us connect and be strong together When we're having fun, we learn, solve problems, and are more creative We make it easy for others to have fun We're serious when we need to be, but don't take ourselves too seriously
WIN	**WE WIN A LOT**	We set standards high and do not settle We're continually raising the bar. We act quickly We deliver consistently outstanding results We innovate and lead the industry, fuelled by our passion to create the best entertainment experience We stay curious and change course when we need to We love celebrating and do it loudly

8.2. Whistleblower framework

Consistent with our commitment to maintaining a culture of honesty and integrity, Tabcorp has a Whistleblower Policy and framework in place to respond to any reports of actual or suspected misconduct, or an improper state of affairs or circumstances within Tabcorp, and to protect whistleblowers from detrimental conduct and breaches of their confidentiality. Matters are reported through the Tabcorp Integrity Protection Service (**TIPS**), an independent, anonymous and secure reporting service delivered by Deloitte, or to any of the designated Whistleblower Report Officers who are "eligible recipients" under the whistleblower laws. During the reporting period, the Whistleblower Policy was reviewed by the Board and updated.

The whistleblower program is overseen by an internal Whistleblower Committee. This Committee is accountable to, and reports directly to, the Board Audit Committee through the Chair of the Audit Committee, and where necessary or appropriate the Chair of the Board. Reports made under the Whistleblower Policy, and the progress of actions taken, and outcomes of those processes, are regularly reported to the Audit Committee.

All individuals with responsibilities under the Whistleblower Policy, including Directors and executives, receive regular training regarding their roles and obligations. Key elements of the policy are regularly communicated to all team members to promote awareness of the policy, and to explain key features such as how to make a whistleblower report and the protections available to whistleblowers.

- Further information on TIPS is available from its website at **www.tips.deloitte.com.au**.
- TIPS is also accessible from Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.
- Tabcorp's Whistleblower Policy is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

8.3. Anti-bribery and corruption

Tabcorp has an Anti-Bribery and Corruption Policy which prohibits all forms of bribery, facilitation payments, paying or receiving secret commissions and fraud. It also sets the standards required of team members and contractors when dealing with third parties, including expectations relating to the offering and acceptance of gifts and hospitality. Tabcorp maintains controls and processes to support the policy, including enhanced procedures for managing higher risk matters. Mandatory training regarding the policy is undertaken by all team members, contractors and Directors. The Board oversees changes to the policy and where investigations determine that a material instance of fraud or corruption has occurred in breach of the policy, these matters are reported to the Board. Breaches of the policy may result in team members being subject to disciplinary action, including termination of employment or engagement with Tabcorp.

Tabcorp also undertakes due diligence on new and existing business partners and suppliers. This process includes checking whether parties have any adverse bribery and corruption findings, are subject to sanctions, or involve politically exposed persons.

- Tabcorp's Anti-Bribery and Corruption Policy is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

8.4. Conflict of interest

Tabcorp has a Board-approved Conflict of Interest Policy which sets out what team members and contractors are expected to do to identify, report and avoid an actual or apparent conflict between their personal interests and the interests of Tabcorp. The policy covers a range of activities such as personal relationships, use of Tabcorp information or resources, or acceptance of gifts or hospitality are covered by the policy. The policy is supported by team member communications, an online conflict of interest declaration process and regular online learning. Together with the Code of Conduct and other policies and controls, the policy supports our team members to conduct themselves with integrity and avoid any undue or perceived influence regarding their ethical behaviour, performance or decision-making. Breaches of the policy may result in team members being subject to disciplinary action, including termination of employment or engagement with Tabcorp.

8.5. Inclusion and diversity

Tabcorp has an Inclusion and Diversity Strategy and Policy that aligns with the Group's broader business and people priorities. The strategy reflects our commitment to fostering a culture of inclusion and supporting an inclusive workplace where all are welcomed, respected and valued. The People and Remuneration Committee is responsible for overseeing the policy, monitoring Tabcorp's inclusion and diversity strategy and reviewing progress against measurable objectives established to achieve Tabcorp's gender diversity targets, as shown below.

During the reporting period we recognised and celebrated several events of significance including Wear it Purple Day, International Women's Day, Harmony Day (International Day for the Elimination of Racial Discrimination), Easter and Diwali. These occasions were supported through internal awareness campaigns, training and information sessions, and special team celebrations.

Tabcorp is also committed to fair and equitable remuneration practices across all team member demographics. The People and Remuneration Committee reviews gender pay equity annually, supported by internal pay equity reviews conducted several times throughout the year.

The table below shows the progress we have made towards our gender diversity targets which applied in FY26. These gender diversity targets are set by the Board, and are aligned with the HESTA 40:40 Vision of which Tabcorp is a signatory.

Cohort	At 30 June 2026[(i)]	Prior year[(i)]	Target for 30 June 2027[(i)]	Within target[(ii)]
NEDs[(iii)]	60:40:0	60:40:0	40:40:20	✓
ELT[(iv)]	22:78:0	33:67:0	40:40:20	No
Leadership Cohort[(v)]	37:63:0	37:63:0	40:40:20	No
Whole Group	36:64:0	36:64:0	40:40:20	No

(i) Percentage of females:males:other rounded to nearest one percent.

(ii) Whether the 30 June 2027 target was achieved as at 30 June 2026.

(iii) Vivian Stewart was a Board Observer at 30 June 2026, and is not included as a NED.

(iv) The MD & CEO is an ELT member.

(v) The Total Leadership Cohort is comprised of the executives (level 2), senior leaders (level 3) and frontline leaders (level 1-4) (Hay grade 16-20). The CEO and contractors are excluded..

COMPANY 40:40 VISION SIGNATORY

- For more information, refer to Tabcorp's ESG Report accessible from Tabcorp's website at **www.tabcorp.com.au/sustainability**.
- Tabcorp's Inclusion and Diversity Policy is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.
- Tabcorp's Gender Affirmation Statement of Support is available from the Sustainability section of Tabcorp's website at **www.tabcorp.com.au/sustainability/supporting-our-people**.
- Tabcorp's Domestic and Family Violence Statement of Support is available from the Sustainability section of Tabcorp's website at **www.tabcorp.com.au/sustainability/supporting-our-people**.
- Tabcorp's annual report under the Workplace Gender Equality Act is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

8.6. Securities Trading Policy

The Securities Trading Policy, which applies to all Directors, employees and contractors (and their associates), prohibits all Tabcorp team members from dealing in securities at any time if they are in possession of inside information.

ELT members and their direct reports (**Restricted Employees**), Directors and their associates, must obtain prior approval to trade in Tabcorp securities, comply with the processes set out in the policy and are not permitted to trade during Blackout Periods (unless an exemption is granted).

The applicable Blackout Periods commence on:

- 1 January and end on the day Tabcorp announces its half year results (inclusively);
- 1 July and end on the day Tabcorp announces its full year results (inclusively);
- 1 October and end on the day of Tabcorp's AGM (inclusively); and
- any other period imposed by the Tabcorp Board or Chair from time to time at their absolute discretion and without prior notice.

The policy sets out the process for Directors and Restricted Employees to obtain prior approval to trade in Tabcorp securities. Approval to trade in Tabcorp securities during a Blackout Period or within six months of acquisition will only be granted in exceptional circumstances, as set out in the policy.

The policy prohibits team members participating in any of Tabcorp's employee or executive equity or incentive plans from hedging the value of Restricted Shares or unvested Options. The policy also prohibits margin lending arrangements, short selling and engaging in speculative short term investing in relation to Tabcorp securities.

Tabcorp's Securities Trading Policy is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

8.7. Non-Executive Director Shareholding Policy

In accordance with the Non-Executive Director Shareholding Policy, NEDs are required to hold a minimum shareholding in Tabcorp approximately equivalent to one times the annual NED base fee for NEDs, or two times the annual NED base fee for the Board Chair.

NEDs are required to reach the applicable threshold within three years from appointment. All NEDs satisfy the policy as at the date of this statement. The value of the Board Chair's shareholding was 3.3 times the base NED fee, and the average value of other current NEDs' shareholdings was 1.6 times the base NED fee, where the current base NED fee is $164,800 per annum inclusive of superannuation and using a Tabcorp share price of $0.895 per share as at 31 July 2026.

The details of Tabcorp securities held by Non-Executive Directors are available on page 75 of the 2026 Annual Report.

Tabcorp's Non-Executive Director Shareholding Policy is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

8.8. Executive Shareholding Policy

The Executive Shareholding Policy sets mandatory minimum shareholding requirements applicable to members of the ELT. The aim of the policy is to maintain an adequate level of alignment between the interests of executives, the Group and shareholders, through equity ownership.

Under the policy, the MD & CEO is required to hold the equivalent of a minimum of two times his annual fixed remuneration, while other executives are required to hold the equivalent of a minimum of one times their annual fixed remuneration in Tabcorp shares.

The minimum shareholding threshold must be achieved within five years from the date the executive is appointed into their role, or by 1 June 2027 (being five years following implementation of the demerger of the former Lotteries and Keno business in mid-2022), whichever is the later. Options are not counted towards this threshold. All ELT members satisfy the policy as at the date of this statement, recognising there have been a number of ELT appointments since 2022.

The details of Tabcorp shares held by executive key management personnel and their annual fixed remuneration are available in the Remuneration Report on pages 54 to 75 of the 2026 Annual Report.

Tabcorp's Executive Shareholding Policy is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

8.9. Continuous disclosure

Tabcorp is committed to providing timely, accurate and balanced disclosure to the market in accordance with its obligations under the Corporations Act and ASX Listing Rules. Tabcorp has adopted a Market Disclosure Policy which outlines how Tabcorp complies with its continuous disclosure obligations. Under the policy, the Board has overall responsibility for overseeing Tabcorp's continuous disclosure obligations, including reviewing and approving disclosure of matters that are significant or within the Board's reserved powers. These include, but are not limited to, earnings guidance upgrades or downgrades, dividend policy or declarations, company-transforming events, significant corporate actions and matters of strategic or reputational significance. The Board may consider any other continuous disclosure matters as it deems appropriate.

A Disclosure Committee comprising the MD & CEO, CFO, CLO, Company Secretary and General Manager Investor Relations (or equivalent roles) is responsible for reviewing potentially disclosable information, referring such information to the Board or Chair (where appropriate), overseeing announcements to the market or any other action that may be required (such as requesting a trading halt). The CLO and Company Secretary are authorised to act as Disclosure Officers with responsibility for the day-to-day administration of and compliance with the policy, including coordinating disclosures to the ASX. All team members are required to escalate any potentially market sensitive information to a member of the Disclosure Committee or a Disclosure Officer as sib as they become aware of it.

In accordance with the policy, only authorised spokespersons may communicate on behalf of the Group with financial market participants, including analysts, brokers, institutional investors and financial media. Authorised spokespersons must not disclose any market sensitive information that hasn't already been announced to the market or comment on matters that could reasonably be expected to have a material effect on the price or value of Tabcorp's securities. Tabcorp's External Communications Policy governs communications with the media and other non-financial market external stakeholders.

Tabcorp releases to the ASX all new investor and analyst presentation materials and AGM speeches prior to the presentations commencing. All ASX announcements made by the Company are available on Tabcorp's website and the Board promptly receives copies of all ASX announcements by email. Continuous disclosure is a standing agenda item at Board meetings, and the Board routinely considers whether any matters discussed at a Board meeting require disclosure to the ASX in accordance with Tabcorp's continuous disclosure obligations.

Training regarding Tabcorp's continuous disclosure obligations and the policy is provided to all team members.

Tabcorp's Market Disclosure Policy is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.

8.10. Executive appointment, induction, performance assessment and succession

Tabcorp has a structured recruitment process for all team members. Certain ELT members and other designated roles are subject to probity investigation and must receive approval from applicable gambling regulators and/or government ministers. As part of this process, they must undergo screening prior to appointment, which includes (as relevant) the provision of extensive personal information and assessments as to character, experience, education, bankruptcy history and criminal records. ELT members are also required to complete an annual questionnaire confirming, among other matters, that they continue to be a suitable person to be associated with the conduct of activities undertaken by the Group under its respective licences.

Tabcorp has a formal induction and on-boarding program for all team members, including executives. This program provides new starters with information about the structure and operations of the Group, Tabcorp's Code of Conduct, and key team member policies, including those relating to the use of Tabcorp's gambling products, harassment and bullying, occupational health and safety, and equal opportunity. Team members also receive role-specific orientation regarding their responsibilities, duties and rights, and participate in workplace familiarisation and meetings with executives and colleagues.

Team members have agreed position descriptions that set out their duties, responsibilities, objectives and key performance indicators. Letters of appointment or employment contracts set out other key terms of employment, including term of office, rights, responsibilities and entitlements on termination of employment.

Formal performance reviews are conducted annually for all team members, including the MD & CEO and ELT members. Individual performance is assessed using a balanced scorecard setting out specific targets spanning financial, customer, strategic and people that are aligned to, and support, the Group's annual objectives and Tabcorp's values. At the end of the financial year, the performance of the MD & CEO is reviewed by the Board, and the People and Remuneration Committee, and the MD & CEO reviews the performance of each ELT member. Performance reviews for ELT members were undertaken in relation to the end of FY26 and at other intervals during the financial year. For senior managers who participate in the Company's Short Term Incentive scheme, any annual short term incentive awards are linked to the outcome of their individual performance review, as well as Group performance and business unit performance (as applicable to the role).

The Group maintains a succession plan for ELT roles to support leadership continuity. The plan identifies high calibre senior leaders with the requisite skills, experience and capabilities required for future leadership positions and includes targeted development initiatives to build capability and leadership depth across the organisation.

Refer to the Remuneration Report on pages 54 to 75 of the 2026 Annual Report for further information regarding the performance outcomes relevant to senior executives who were key management personnel during the reporting period.

8.11. Sustainability

Tabcorp is committed to the long term sustainability of its operations and the wider industry. We aim to minimise our social and environmental impacts, while delivering sustainable economic value for our stakeholders.

Our Sustainability Game Plan sets out how we bring our Sustainability Framework to life and embed it into how we operate every day. It reflects our refreshed approach in FY26, aligned with our evolving business strategy and informed by our latest materiality assessment.

Built around four strategic pillars – **Safer Gambling Leadership**, **Positive Community Impact**, **Winning Team**, and **Responsible and Sustainable Future** – the Plan focuses on the areas identified as most relevant to our business and stakeholders. It is supported by clear priorities, targets and accountabilities, helping us manage risk, identify and capture opportunities and support long term value creation.

At its core, our Plan is about taking practical action to lift standards, strengthen trust, and support responsible and sustainable outcomes for our customers, people, partners and communities.

The Board Risk, Compliance and Sustainability Committee oversees the Sustainability Game Plan:

OUR PILLARS	**Safer Gambling Leadership**	**Positive Community Impact**	**Winning Team**	**Responsible and Sustainable Future**
GUIDING PRINCIPLES	Caring for our customers is at the heart of what we do	We build collaborative partnerships that uplift our industry and impact our communities for the better	We create a safe and inclusive workplace where our people are supported to thrive and win	We are future-proofing our business and setting the benchmark for responsible and sustainable growth in our industry

Further details about the material sustainability issues relevant to the Group, and how we respond to ESG risks and opportunities, are published in Tabcorp's ESG Report.

- Tabcorp's commitment to sustainability and the progress achieved during FY26 are discussed further in the 2026 Annual Report on pages 22 to 29.
- Tabcorp's ESG Report is accessible from Tabcorp's website at **www.tabcorp.com.au/sustainability**.
- Tabcorp's Modern Slavery Statement and Human Rights Policy are available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.
- Additional information about Tabcorp's sustainability practices is available from the Sustainability section of Tabcorp's website at **www.tabcorp.com.au/sustainability**.

8.12. Engaging with shareholders

Tabcorp has adopted a Shareholder Communications Policy which sets out the Group's procedures and guidelines for keeping shareholders and other stakeholders informed about the Group. Tabcorp is committed to open, transparent and timely communication through a range of channels, including Tabcorp's website, Annual Report, dividend communications, email broadcasts, ASX announcements, social media platforms and other appropriate forums.

The Tabcorp website provides a range of information about the Group, and a facility for stakeholders to receive email notifications of major Tabcorp announcements. Major presentations, such as the annual and half year results and the AGM, are webcast live on Tabcorp's website and archived for at least twelve months.

Tabcorp and its share registry, MUFG Corporate Markets, provide a service for shareholders to receive all shareholder related communications electronically, including dividend statements, notices of meeting and the Annual Report. This email service provides a secure, quick and convenient means for receiving information while reducing costs and being environmentally friendly. Shareholders can also use the share registry's website to lodge their proxy appointment prior to the AGM.

Shareholders may contact Tabcorp's share registry, MUFG Corporate Markets, or Tabcorp's Company Secretary team, directly by email, phone or mail. Contact details are available on the last page of Tabcorp's Annual Report or from the Contact Us section of Tabcorp's website.

Tabcorp encourages active shareholder participation at its AGM. Each substantive matter is presented as a separate resolution, and shareholders are encouraged to engage in discussion on all agenda items. Shareholders are entitled to vote on Director elections and re-elections, and on remuneration matters, including an advisory vote on the adoption of the Remuneration Report and the grant of any long term incentives to the MD & CEO. Explanatory memoranda, where considered appropriate, are included with the notice of AGM in respect of items to be voted on at the meeting. Shareholders are also encouraged to submit written questions in advance of the AGM regarding the governance and management of the Company. All resolutions at the AGM are decided by a poll, rather than by a show of hands, enabling all shareholders and proxyholders who cast their proxies to be included in the voting process, including those who cannot attend the AGM. In recent years Tabcorp has held hybrid shareholder meetings, enabling shareholders to participate either in person or via an online platform with functionality to view the meeting live, ask questions and vote during the meeting.

Tabcorp maintains an investor relations function that supports ongoing engagement with institutional investors, prospective investors, broker analysts and proxy advisers. This program aligns with Tabcorp's broader stakeholder engagement program, and includes periodic events and other forums for engagement with Tabcorp management and Directors. The Board and senior management receive regular updates on investor engagement activities, and are informed of any significant feedback or concerns raised by investors, shareholder representative bodies and proxy advisers.

- Shareholder related information is available at the back of the 2026 Annual Report on pages 164 and 165.
- Tabcorp's website is available at **www.tabcorp.com.au**.
- Shareholders can elect to receive all communications electronically by following the instructions on the MUFG Corporate Market website at **au.investorcentre.mpms.mufg.com/Login/Login**.
- Sign up to receive email notification of major Tabcorp news releases via Tabcorp's website at **www.tabcorp.com.au**.
- Tabcorp's Shareholder Communications Policy is available from the Corporate Governance section of Tabcorp's website at **www.tabcorp.com.au/company/corporate-governance**.