

# TABCORP-TATTS COMBINATION SHAREHOLDER FAQs

## GENERAL

### 1. What is the combination/merger?

Tabcorp and Tatts have combined, bringing the two businesses into one company called Tabcorp. The combination was effected by a Scheme of Arrangement between Tatts and Tatts shareholders and implemented on 22 December 2017.

### 2. Why did Tabcorp and Tatts combine?

The combination brings together two highly complementary businesses and creates a leading, diversified portfolio of gambling entertainment businesses. The combination is expected to unlock substantial value for shareholders, with at least \$130 million per annum of EBITDA from synergies and business improvements expected to be delivered. In addition, the combination will deliver increased benefits to the racing industry and other stakeholders. You should refer to the Tatts Scheme Booklet for further information in relation to the background to the combination.

### 3. When did the combination occur?

The combination was finalised on the Scheme Implementation Date which was 22 December 2017.

### 4. Where do I get more information about the combination?

You can access a copy of the Tatts Scheme Booklet, the Tatts Supplementary Scheme Booklet and other relevant information from the Tatts website at [www.tattsgroup.com/investor-relations/shareholders](http://www.tattsgroup.com/investor-relations/shareholders).

### 5. Can I get a copy of the Tatts Scheme Booklet?

The Tatts Scheme Booklet is available online at [www.tattsgroup.com/investor-relations/shareholders](http://www.tattsgroup.com/investor-relations/shareholders). Please note that the Tatts Scheme Booklet was supplemented by the Tatts Supplementary Scheme Booklet which is also available online at [www.tattsgroup.com/investor-relations/shareholders](http://www.tattsgroup.com/investor-relations/shareholders).

## FORMER TATTS SHAREHOLDERS

### 1. What did Tatts shareholders receive under the Scheme of Arrangement

Under the Scheme, Eligible Tatts shareholders received 0.80 Tabcorp Shares and \$0.265 cash for every Tatts Share held on 19 December 2017, and a \$0.16 Tatts Special Dividend paid on 19 December 2017. Ineligible Foreign Holders received only cash (and no Tabcorp Shares) totalling \$4.90092 per Tatts share, which comprised the Tatts Special Dividend of \$0.16 per Tatts Share paid on 19 December 2017, the remaining cash component of the Scheme Consideration of \$0.265 per Tatts Share paid on 22 December 2017, and the net proceeds from the sale of the Tabcorp Shares remitted to a Nominee to sell on their behalf of \$5.5949 per Tabcorp Share.

### 2. What has happened to my Tatts Shares?

Under the terms of the Scheme, all Tatts Shares were acquired by Tabcorp and 0.80 Tabcorp Shares were issued to Eligible Tatts shareholders for every Tatts Share held. The new Tabcorp Shares received under the Scheme rank equally with all other Tabcorp Shares and are listed on the ASX under the code TAH. The New Tabcorp Shares commenced trading on a deferred settlement basis from 14 December 2017 and on a normal settlement basis from 27 December 2017.

### 3. Where is my cash payment?

Tatts paid the cash Scheme Consideration on 22 December 2017 using the banking instructions previously provided by Tatts shareholders and via cheque to other Tatts shareholders.

### 4. What are the taxation consequences of the combination?

Shareholders should seek their own independent professional advice about the taxation consequences of the Scheme. The Australian Tax Office (ATO) Class Order relating to the Scheme is available online at [www.tattsgroup.com/investor-relations/shareholders/combination](http://www.tattsgroup.com/investor-relations/shareholders/combination). Please also refer to section 15 of the Tatts Scheme Booklet which includes a summary example of the tax implications on page 102. A tax calculator guide has been provided at [www.tattsgroup.com/investor-relations/shareholders](http://www.tattsgroup.com/investor-relations/shareholders) to assist shareholders to calculate the cost base of their New Tabcorp Shares.

### 5. What has happened to my Tatts shareholder elections?

All Tatts shareholder elections, excluding Tax File Numbers and Dividend Reinvestment Plan instructions, have been transferred from the Tatts share register to Tabcorp and will apply to the new shareholding in Tabcorp. Shareholders wishing to lodge their TFN or exemption, or participate in Tabcorp's Dividend

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Reinvestment Plan, can use the online share registry facility at <http://www.linkmarketservices.com.au> contact the share registry.

### 6. Will I need to update my bank account details?

No. Tabcorp will pay dividends into the same shareholder bank accounts used by Tatts to pay Tatts dividends. Banking instructions provided by Tatts shareholders have been transferred to Tabcorp and recorded on the Tabcorp share register.

### 7. How do I update my shareholding details?

Tabcorp shareholders can update their registered details by using the Link Market Services website at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au). Shareholders can use this online facility to conduct standard shareholding enquiries and transactions, including:

- Update registered address
- Notify Tax File Number/Australian Business Number or exemption
- Participate in the Tabcorp Dividend Reinvestment Plan
- Lodge or update banking details

To log into your Tabcorp shareholding, you will need your postcode and your Securityholder Reference Number or Holder Identification Number shown on your Tabcorp shareholding statement mailed on 28 December 2017.

### 8. How do I contact the Tabcorp share registry?

Shareholders can call the Tabcorp share registry on 1300 665 661 (within Australia) or +61 2 8280 7418 (outside Australia), or contact Link using the following details:

Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235  
Australia  
Facsimile 02 9287 0303  
Email [tabcorp@linkmarketservices.com.au](mailto:tabcorp@linkmarketservices.com.au)  
Website [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)

## TATTS BONDS

### 1. What happens to Tatts Bonds in the combination?

On Implementation of the Scheme, Tatts Bonds remain quoted on the ASX under the code TTSHA. Tatts Bonds are expected to continue to operate as normal, including with respect to quarterly interest payments.

### 2. What is the Change of Control Event Notification?

As a consequence of the Tabcorp-Tatts combination, all the shares in Tatts were transferred to Tabcorp, which is a Change of Control Event under the terms of issue of the Tatts Bonds. This Change of Control Event occurred on the Scheme Implementation Date, 22 December 2017. Tatts informed Bondholders of this Change of Control Event in writing.

### 3. What is the Change of Control Event Redemption Exercise Notice?

Upon the Change of Control Event occurring, Bondholders could choose to redeem their Tatts Bonds at the face value of \$100 plus \$0.645 being the quarterly interest accrued to 22 February 2018 (the Change of Control Event Redemption Date). Tatts has sent to Bondholders a notification informing Bondholders of their entitlement to exercise their rights to redeem their Bonds. Redemption of Tatts Bonds at this time was entirely optional.

### 4. When do Change of Control Event Redemption Exercise Notices need to be returned?

If a Bondholder wished to redeem their Bonds, then a signed and completed Redemption Exercise Notice must have been received by the Tatts Bonds registry no later than 24 January 2018. Any redemption payments will be made on 22 February 2018.

### 5. When do Tatts Bonds mature?

Tatts Bonds mature on 5 July 2019, unless redeemed earlier.