

Tabcorp

16 September 2020

Dear shareholder,

Tabcorp's 2020 Annual General Meeting

On behalf of the Board of Directors, I am pleased to invite you to attend the 2020 Annual General Meeting (AGM) of Tabcorp Holdings Limited (Tabcorp or Company) which will commence at 10.00am (AEDT) on Tuesday, 20 October 2020.

Due to the ongoing coronavirus (COVID-19) pandemic and uncertainty and disruption associated with government restrictions on travel and large gatherings, we are making some changes to our approach for this year's AGM. With the health and safety of our shareholders, employees and the community being of paramount importance, this year Tabcorp's AGM will be conducted as a virtual meeting.

The AGM is an important opportunity for shareholders to engage with the Company and its Board and, although shareholders will not be able to attend the 2020 AGM physically, we have adopted measures to allow shareholders to participate fully in this year's AGM online.

Shareholders will be able to participate in the meeting on a computer or mobile device through a secure online platform that allows shareholders to view a live webcast of the AGM, ask questions in relation to the business of the meeting and vote in real time at the meeting. Details on how to participate virtually in this year's AGM are detailed below and in the Notice of Meeting.

Notice of Meeting

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

www.tabcorp.com.au/investors/AGM

Items of business

At the AGM, David Attenborough, Tabcorp's MD & CEO, and I will provide an overview of Tabcorp's operations and performance during the financial year ended 30 June 2020 and an update on matters important to Tabcorp, its shareholders and stakeholders.

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

- the re-election and election of three Non Executive Directors: Bruce Akhurst; Anne Brennan and David Gallop;
- the adoption of the Tabcorp Remuneration Report; and
- the granting of performance rights to the MD & CEO.

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

I would like to acknowledge Vickki McFadden, who has advised of her intention to retire from the Tabcorp Board at the conclusion of the 2020 AGM. Vickki has brought valuable insight and dedication to the Board over the past three years, including as Chairman of the Audit Committee, and the Board thanks her for her service. Anne Brennan will succeed Vickki as Chairman of the Audit Committee upon her retirement from the Board.

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

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

<https://agmlive.link/TAH20>

The online meeting platform will allow shareholders to cast their votes in real time during the meeting, however if a shareholder cannot attend the AGM or has concerns about their access to technology we encourage shareholders to submit their votes in advance of the meeting. The enclosed personalised proxy form provides instructions on how to appoint a proxy to vote on your behalf. You can cast your proxy by filling out the proxy form and mailing it back in the reply-paid envelope provided, or by lodging your proxy appointment online at www.investorcentre.linkmarketservices.com.au. Proxy forms must be received, and proxy appointments made, by 10.00am (AEDT) on Sunday, 18 October 2020.

Shareholders will be able to ask questions during the meeting through the online meeting platform. Shareholders are also encouraged to submit written questions in advance of the meeting through the Company's Share Registry website at www.investorcentre.linkmarketservices.com.au or by emailing companysecretary@tabcorp.com.au. Written questions must be received by 5.00pm (AEDT) on Tuesday, 13 October 2020. I will endeavour to address the more frequently raised shareholder questions during the AGM.

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

Further information

Tabcorp is closely monitoring developments and government advice in relation to the COVID-19 pandemic and shareholders are encouraged to monitor Tabcorp's website at www.tabcorp.com.au/investors/AGM and the ASX for any important announcements from Tabcorp in relation to this year's AGM.

We look forward to your virtual attendance and the opportunity to engage with you at our 2020 AGM.

Yours faithfully,



Paula J. Dwyer
Chairman
Tabcorp Holdings Limited