

15 November 2021

RESPONSE TO INVESTOR FEEDBACK FOR AGM

The Board of BetMakers Technology Group Ltd (ASX:BET) (“**BetMakers**” or the “**Company**”) wishes to address feedback and questions it has received from a number of institutional shareholders and proxy firms with regard to some of the resolutions set out in the notice of the Company’s AGM to be held on 22 November 2021.

After discussions with shareholders and proxy firms, and in response to questions arising from these meetings, the Board seeks to provide clarification, specifically with regard to Resolutions 1 and 3. Further to this, the Company wishes to advise shareholders of steps it has already commenced as part of its plans, and specifically those which relate to questions raised.

Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding resolution**:

*“**THAT**, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company’s Annual Report for the financial year ended 30 June 2021.”*

In relation to Resolution 1, the Company received request for more detail about its remuneration framework, particularly with regards to detailing performance metrics for the achievement of STI and LTI awards, and more detail about desired outcomes as well as performance drivers. In addition, there was a request for a clearer outline of the framework to be reported in the Company’s future Annual Reports.

The Company has accepted this feedback and signaled its intent to be more robust in terms of detailing performance metrics, including the qualification process for LTI and STI awards, as part of future remuneration reports.

As an update, BetMakers Technology Group also advises that the Company has completed a benchmarking and assessment of its employees’ remuneration across the Company, and appointed a People and Culture team, which was established following the acquisition of Sportech assets and growth of the Company’s international footprint and staffing.

The Company is also finalizing the engagement of an external remuneration consultant to advise on a best practice remuneration framework for its senior executives and employees which will focus on aligning STI and LTI grants with business drivers that deliver shareholder value.

In response to a question relating to components of the salary package for BetMakers’ Chief Executive Officer, the Board wishes to reaffirm that, at the Company’s General Meeting on



26 April 2021, “Resolution 2 - Approval of Director participation in Long Term Incentive Plan and issue of Director Performance Rights to Todd Buckingham” was duly passed on a poll by 84.39% of the shareholders present (in person or by direct vote or proxy) and eligible to vote, with those results announced to the market on the same day.

Resolution 3 – Approval to Increase Non-Executive Directors’ Remuneration Pool

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an ordinary resolution:

“THAT, for the purposes of ASX Listing Rule 10.17, clause 15.13 of the Constitution and for all other purposes, Shareholders approve the increase of the maximum total aggregate amount of fees payable to non-executive Directors to \$850,000 per annum on the terms and conditions set out in the Explanatory Memorandum.”

In relation to Resolution 3, the Company has received questions seeking further detail as to the intention of the increase in the remuneration pool for non-executive Director fees (“**NED Fee Pool**”) and the process of determining the level of the cap.

The Board wishes to advise that the Company engaged Godfrey Remuneration Group to benchmark its Board fees and the NED Fee Pool with effect from 1 July 2021. The Company also undertook a review of its Board structure and committees, as well as an assessment of issues such as Board skills requirements, diversity and independence.

The Company, in line with the targets outlined in its Board diversity policy, has since commenced a search for additional Board members.

As a result of these steps, the Company has increased non-executive director fees in line with independent advice and benchmarking. This is the first time that the fees payable to the non-executive Directors has been increased since the Company’s IPO in December 2015. The Company is now putting a resolution to shareholders at the upcoming AGM to increase the NED Fee Pool in anticipation of offering competitive remuneration to prospective additional Board members.

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Nick Chan, Chairman of BetMakers, authorised the release of this announcement to ASX.