

ASX ANNOUNCEMENT

Tabcorp

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ASX Market Announcements
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Tabcorp Board Renewal

The Board of Tabcorp Holdings Limited (**Tabcorp**) (ASX: TAH) today announced it has selected Brett Chenoweth to succeed Bruce Akhurst as Chairman, who will retire as Chairman at the conclusion of the Company's 2024 Annual General Meeting.

Mr Chenoweth is one of Australia's leading executives and board directors with extensive leadership experience across a range of media, sport and entertainment companies, including as a former CEO and Managing Director of APN News and Media Limited. He is a director of EVT Limited and holds other unlisted company directorships, including Chairman of CDC Data Centres and Retire Australia, and a director of One New Zealand Group Limited (previously Vodafone New Zealand).

Mr Chenoweth has been a Non-Executive Director of Tabcorp since 2022 and is currently Chair of the Risk, Compliance and Sustainability Committee.

To ensure an orderly transition process, Mr Akhurst is expected to remain a Director performing additional executive responsibilities through to the end of the calendar year, while Managing Director and CEO Elect, Gillon McLachlan, undergoes the required regulatory approvals process.

Mr Akhurst will retire as Chairman having overseen the successful separation from The Lottery Corporation, Tabcorp's awarding of the 20-year Victorian Wagering and Betting Licence, the achievement of level playing field reforms in Victoria and Queensland, and a significant transformation of Tabcorp's technology, brand and digital offering. Mr Akhurst joined the Tabcorp Board in 2017.

"I'm proud of our achievements since Demerger. We've moved quickly to transform the company. We're a faster, more innovative and more responsive organisation today than we have ever been. Over the last two years we've laid some important foundations for growth by winning the Victorian Licence, achieving structural reforms, and launching a new TAB App," Mr Akhurst said.

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"I'm so pleased to have secured the services of Gill as our CEO, who with a strong team, will take the Company to the next level. With those major changes now complete, my job is done and the time is right to transition to a new leadership team.

"The wagering market has been challenging over the last year and I'm looking forward to watching Tabcorp grow in the next phase of its transformation as the market strengthens again.

"I want to personally congratulate Brett on his appointment as Chair and I will work closely with him to ensure a smooth transition over the coming months. Brett's one of the great business minds I've worked with and I'm very pleased to be passing the Chairmanship over to him."

Mr Chenoweth said: "I'm pleased to continue the Company's transformation. A significant amount of heavy lifting has been completed with the new TAB App, level playing field reforms and a refreshed leadership team. The work done over the last two years has been critical in building solid foundations and positioning us to capitalise when the market returns to growth.

"I want to pay tribute to Bruce for his outstanding leadership during the Demerger and creation of a new Tabcorp. Further opportunity awaits and I'm looking forward to working closely with Gill and my Board colleagues to unlock the shareholder value that we know lies within this Company."

Tabcorp also announced that Justin Milne, who joined Tabcorp as a Non-Executive Director in 2011, will retire from the Board. A director search process is well advanced and Mr Milne will retire upon the appointment of a new Non-Executive Director.

Mr Milne said: "After more than a decade on the Board and with strong foundations laid post Demerger it's a good time for Board renewal. I've seen a great many changes during my time at Tabcorp and the Company is now on a better footing to compete effectively in an evolving wagering market."

Mr Akhurst acknowledged Mr Milne's contribution.

"Justin has made a significant contribution to Tabcorp over a long period of time and will leave a lasting legacy. We thank him and we wish him the very best in his retirement."

This announcement was authorised for release by the Tabcorp Board.

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