

Executive Shareholding Policy



Purpose

The Lottery Corporation (the **Company**) recognises the importance of aligning the interests of Executives with the long-term interests of shareholders. This policy sets out the minimum holding in the Company's ordinary shares (**Shares**) required by the Company's Executives.

This policy should be read in conjunction with the Securities Trading Policy and Non-Executive Director Shareholding Policy.

Who the policy applies to

This policy applies to the Managing Director and Chief Executive Officer (**MD & CEO**) and permanent members of the Executive Leadership Team of the Company (collectively, **Executives**).

Minimum shareholding policy

Under the policy:

- the MD & CEO is required to hold Shares equivalent in value to two times their annual fixed remuneration (TEC); and
- each member of the Executive Leadership Team is required to hold Shares equivalent in value to one times their TEC,

(the **Minimum Holding**).

For the purposes of calculating the Minimum Holding, TEC relates to amounts paid pre tax and inclusive of compulsory employer superannuation contributions.

Each Executive is encouraged to begin acquiring Shares within 12 months of their appointment, and is required to achieve the Minimum Holding in Shares within five years of their appointment or by 1 June 2027 (whichever is the later).

To determine whether the MD & CEO and Executive members hold the Minimum Holding, the cost of acquiring (or issuance) or the prevailing market price of the Shares may be used (at the Board's discretion based on prevailing circumstances and recognising the policy objective of aligning the interests of Executives with the long-term interests and experience of shareholders).

Interests counted in Minimum Holdings

The Shares or interests in Shares that count towards an Executive achieving the Minimum Holding required under the policy are:

- restricted and unrestricted Shares held by the Executive;
- Shares held by an Executives' associated entities and close associates, each as defined in the Corporations Act 2001 (Cth); or
- Shares owned through a trust or in a superannuation fund or are otherwise held for the benefit of a person or entity referred to above.

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Unvested rights to Shares (ie. unvested share options and unvested performance rights) do not count towards satisfaction of the Minimum Holding.

Prohibited disposals

Any disposal of Shares by an Executive is prohibited where:

- the Executive does not satisfy the Minimum Holding; or
- immediately after that disposal, the Executive will cease to satisfy the Minimum Holding,

except where permitted by the Board (or its delegate) in any case, in its sole discretion.

Responsibilities of Executives

Compliance with this policy is subject to compliance with the Company's Securities Trading Policy and insider trading laws. In particular, Executives must not trade while in possession of price sensitive information or during Blackout Periods (although an exemption may be granted in exceptional circumstances) and must obtain prior written approval to trade in accordance with the Securities Trading Policy.

The MD & CEO must notify the Company Secretary of the details of any changes to their interests in Shares or securities as soon as reasonably possible, and in any event no later than three business days after the date of the change.

Monitoring

The Board (or the People and Remuneration Committee) will annually review each Executive's shareholding and compliance with this policy.

Policy control

Current from	Adopted by the Board on 3 March 2022 to take effect upon the company's admission to the Official List of ASX
Replaces version dated	N/A
Review period	Biennial
Sponsor	Chief People Office
Approved by	Board

Compliance with company policies is a condition of employment at The Lottery Corporation. The Lottery Corporation may vary its policies at its discretion from time to time, without prior notice or compensation to employees or contractors, and the content of this policy is not incorporated into any contract of employment or engagement. This policy is current at the date of printing.

Classification: Internal