

IN THE AUSTRALIAN COMPETITION TRIBUNAL

ACT of 2017

Re: Proposed acquisition of Tatts Group Limited by Tabcorp Holdings Limited

Tabcorp Holdings Limited (Applicant)



Statement of: **Michael Warren Scott**

Address: Level 21, Tower 2, 727 Collins Street, Docklands, Victoria, 3008

Occupation: General Manager Secretariat and Shareholder Relations

Date: 28 September 2017

Filed on behalf of Tabcorp Holdings Limited (Applicant)

Prepared by Grant Marjoribanks

Herbert Smith Freehills

Tel (02) 9225 5517

Email grant.marjoribanks@hsf.com

Address for service Level 34
161 Castlereagh Street
Sydney NSW 2000
AUSTRALIA

Fax (02) 9322 4000

Ref 82602332

Contents

A. INTRODUCTION	3
A.1. Experience and employment history	3
B. TABCORP COMPANY INFORMATION REQUIRED FOR THE FORM S	3
B.1. Corporate and ownership details	3
B.2. Related bodies corporate	4
B.3. Recent acquisitions	5

A. INTRODUCTION

1. I am employed by Tabcorp Holdings Limited ACN 063 780 709 (**Tabcorp**) as General Manager Secretariat and Shareholder Relations. I am authorised to make this statement on Tabcorp's behalf.
2. Exhibited to me at the time of signing this statement and marked "**Exhibit MWS-1**" is a bundle of documents. Where in this statement I refer to documents, I refer to them by reference to their tab number in **MWS-1** and their unique document number beginning with a "TBP" prefix. I have reviewed the documents to which I refer prior to signing this statement.
3. The matters set out in this statement are based on my knowledge of Tabcorp's operations and my involvement with Tabcorp's business as General Manager Secretariat and Shareholder Relations. I have also made enquiries of relevant staff and records of Tabcorp and its subsidiaries.

A.1. Experience and employment history

4. I have been employed by Tabcorp in the role of General Manager Secretariat and Shareholder Relations and similar roles since 23 September 2002.
5. Prior to joining Tabcorp, I was employed in the Corporate Affairs team at the Office of Gas and Electricity Markets in London, United Kingdom, a position I held from 2000 to 2002. Prior to that role, I was a Corporate Communications Manager at Ashton Mining from 1994 to 2000.
6. I hold a Bachelor of Land Information in Cartography, Geographic Information Science and Cartography from RMIT University and a Graduate Diploma in Applied Corporate Governance.

B. TABCORP COMPANY INFORMATION REQUIRED FOR THE FORM S

7. I have been asked to provide certain information which I am informed by Tabcorp's solicitors, Herbert Smith Freehills, is required for the Form S. That information is set out in sections B.1 to B.3 below and in Exhibit MWS-1 and is current as at 28 September 2017.

B.1. Corporate and ownership details

8. Tabcorp is incorporated in Victoria and its registered address is Level 21, Tower 2, 727 Collins Street, Victoria 3008.

9. Tabcorp is listed on the Australian Securities Exchange (**ASX**). As at 28 September 2017, Tabcorp has on issue:
- (a) **Ordinary Shares:** 835,267,014 fully paid ordinary shares which are listed on the ASX under the code TAH; and
 - (b) **Performance Rights:** 2,564,136 Performance Rights issued to Tabcorp's senior employees pursuant to long-term incentive arrangements.
10. All Ordinary Shares issued by Tabcorp carry one vote per share. Performance Rights do not carry any right to vote.
11. A copy of Tabcorp's Constitution is at **Tab 1** of **MWS-1 [TBP.004.013.5037]**. Tabcorp's Constitution, together with an agreement entered into with the State of Queensland, contain restrictions prohibiting an individual from having a voting power of more than 10%. Tabcorp may refuse to register any transfer of shares which would contravene these shareholding restrictions or require divestiture of the shares that cause an individual to exceed the shareholding restrictions.
12. A copy of Tabcorp's Annual Report for the year ended 30 June 2017 (**FY2017 Annual Report**) is at **Tab 2** of **MWS-1 [TBP.020.001.0001]**.
13. As at 28 September 2017, Tabcorp's register of members identified the following shareholders as having a greater than 5% shareholding:

Investor name	Number of ordinary shares	% of issued capital
HSBC Custody Nominees (Australia) Limited	208,703,875	24.99%
J P Morgan Nominees Australia Limited	179,447,344	21.48%
National Nominees Limited	70,207,243	8.41%

B.2. Related bodies corporate

14. Tabcorp's related bodies corporate at the end of FY2017 are reported in the FY2017 Annual Report (at **Tab 2** of **MWS-1 [TBP.020.001.0001]** at **0111**). I set out at **Tab 3** of **MWS-1 [TBP.021.001.0001]** a list of Tabcorp's related bodies corporate which is current as at 28 September 2017.

B.3. Recent acquisitions

15. I set out at **Tab 4** of **MWS-1 [TBP.001.022.0152]** a list of Australian acquisitions made by Tabcorp and its related bodies corporate in the last 5 years.

Signature of witness



Name of witness

Michael Warren Scott

Date of signature

28 September 2017