

ALL 2025 AGM Report

ASX code	ALL
Meeting date	Thursday, 20 February 2025
Type of meeting	Hybrid (webcast)
Monitor	Carol Limmer and Thivyan Aravindan
Pre AGM-meeting	Yes, with Board Director and Chair of People & Culture Committee and Member of Audit Committee, Kathleen Conlon and Emma Leske - Company Secretary

Meeting Statistics

Number of holdings represented by ASA	50
Number of shares represented by ASA	147,497
Value of shares represented by ASA	\$7.4m
Total number attending meeting	187
Market capitalisation	\$46.57 billion
ASA open proxies voted	ASA voted in favour of all the resolutions

Monitor Shareholding: The individual(s) (or their associates) involved in the preparation of this voting intention have no shareholding in this company.

The comprehensive Chair and CEO AGM speeches are available on [ALL's website](#)

All figures are represented in AUD.

Aristocrat said the 2024 financial year was another period of strong progress built on effective investment and the implementation of an ambitious growth strategy. Aristocrat achieved a normalised group profit result of \$1.6 billion dollars for the year, an increase of 17 percent over the corresponding 2023 result. A fully diluted EPS basis growth was also strong, increasing 20 percent.

Highlights of the year included the completion of the acquisition of NeoGames, and extensive progress on becoming a leading, scaled player in online real money gaming.

Last month, Aristocrat completed their \$1.85 billion on-market share buy-back program. During the AGM Aristocrat announced a new share buy-back program of up to \$750 million with an intention to repay the \$250 million US Term Loan B debt facility by the end of March 2025, ahead of its 2029 maturity.

ASA complimented the comprehensiveness of the Annual Report and Notice of Meeting, as well as the Board Chairman and CEO's addresses. With ALL being in many jurisdictions, they are obviously very conscious of ESG, risk, and compliance management with very good coverage on these aspects. They have said that they will continue to improve communication and disclosures on these issues.

Aristocrat made considerable progress in their strategic sustainability agenda, further progress was achieved across all four pillars of their updated program, which includes Empowering Safer Play or ESP,

which was previously referred to as Responsible Gameplay, Good Governance, Operational Sustainability and Climate, and People and Community.

Considerable advances were made in fully integrating ESP into Aristocrat's enterprise risk management framework. These included updating the strategy with specific goals and targets, along with enhanced training and dedicated employee engagement programs. Aristocrat greatly expanded the roll out of Flexi Play functionality across their Australian EGM fleet and the use of dynamic player messaging across social casino apps.

The company also took further steps in responsible sourcing, expanding its focus on combating the risks of modern slavery in the business and supply chain. The public reporting of its efforts continues to be recognised as they have maintained an "A" rating in Monash University's most recent assessment of the modern slavery statements of the ASX 100. Finally, Aristocrat achieved a strong employee net promoter score of 52 for financial year 2024. This places Aristocrat in the top decile of technology companies globally.

A new online RMG vertical, Aristocrat Interactive, was established during the year. Interactive encompasses NeoGames, Roxor Gaming and Aristocrat's legacy Anaxi business. The acquisition of NeoGames brought unique capabilities, competitive advantages and growth opportunities to Aristocrat, and will further enhance the scale, resilience and customer relationships in this strategically important segment over the coming years. The strategic review of Aristocrat's casual and mid-core gaming assets is complete, with a number of key outcomes, including the sale of Plarium which closed earlier this month. Product Madness, Aristocrat's core social casino business, will replace the Pixel United reporting segment from first half results.

ASA voted in favour of all resolutions.

All Directors standing for election/re-election spoke in support of their election/re-election.

ASA asked questions regarding Hector Fernandez, a former senior employee, who has a no compete clause in his contract if this would be enforced. The chairman replied that all actions would be considered if there was a breach in the contract during the allocated window in the no compete clause. Aristocrat said it is not aware of any significant threats to North American business, continuing efforts to use or defend against emerging technologies like AI are continually being reviewed, intellectual property is key to Aristocrat and protecting it was a high priority for the firm. ALL confirmed the continuation of a regular review of the Long Term Incentive arrangements, however no major changes seem to be on near term agendas.

Shareholder Stephen Mayne, raised questions regarding the state of the 50% Australian market share within the EGM market. Light Wonder's growth in the sector has been noticeable, to which Trevor Croker said they were historically above 50% market share and were returning to those levels in January and February in terms of new shipments. Other shareholders raised questions regarding ongoing litigation proceedings with Light and Wonder, large customer and embattled casino operator Star Casino and the tenure of long serving director Kathleen Colon.

Most shareholders present seemed quite satisfied with ALL's performance in the past year. More than 95% of all proxies voted during the election/re-election of directors were "For". 76.4% of proxies voted in favour of the adoption of the grant of performance share rights to the CEO and MD under the LTI. While 92.3% of proxies voted in favour of the adoption of the remuneration report.

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