

POINTSBET HOLDINGS LIMITED

NOTICE OF GENERAL MEETING AND EXPLANATORY STATEMENT

Monday, 3 August 2020 at 10:00am (Melbourne time)

Level 29, 55 Collins St, Melbourne VIC 3000

and via live webcast at https://web.lumiagm.com

Dear shareholder

GENERAL MEETING

On behalf of the Board, I am pleased to invite you to attend a General Meeting (Meeting) of PointsBet Holdings Limited (Company or PointsBet), which has been scheduled as follows:

Date: 3 August 2020

Time: 10:00am (Melbourne time) with registration open from 9:00am (Melbourne time)

Location: Level 29, 55 Collins Street, Melbourne VIC 3000

Attend via: https://web.lumiagm.com

On 1 November 2019, the Company announced that it had conducted a placement to institutional investors (Placement) together with an accelerated renounceable entitlement offer with retail rights trading. The proceeds raised under the capital raising are being used to support ongoing marketing and client acquisition, technology and product development, US business development and balance sheet flexibility.

As noted in the Q3 FY2020 Business Update, the Company's focus remains on rolling out its operations and expanding market access in the US, delivering client and revenue growth, executing on its marketing strategy and continuing to develop proprietary product and technology (including iGaming).

The purpose of the Meeting is to:

- (a) seek shareholder approval to ratify the Shares issued under the Placement, to provide PointsBet with the additional flexibility to undertake equity raisings, if necessary, to execute on PointsBet's strategy; and
- (b) in accordance with the Company's constitution, the Company is also seeking the approval of a Becky Harris as a director of the Company who was appointed by the board on 11 November 2019.

Since her appointment to fill a casual vacancy as a director of the Company, Becky Harris has made a great contribution, assisting the Company with its ongoing regulatory compliance as the Company continues to conduct business and operations in new markets in the US.

The Board considers that the health, safety and welfare of the Company's staff, its shareholders and other stakeholders to be paramount. Accordingly, the number of physical attendees at the meeting will be limited to the maximum number of attendees permitted based on the relevant Government regulations and guidelines in force at the time of the meeting.

Therefore, the Company requests that shareholders **DO NOT** attend the meeting in person. Instead, the Meeting will be hosted online as a live webcast at the following URL: https://web.lumiagm.com (Meeting ID: **333-268-154**). Attendees can also access the live webcast via the Lumi AGM app from the Apple app store or Google Play Stores.

Under Rule 6.3(d) of the Company's constitution, shareholders attending the hybrid meeting will be able to hear and view the meeting on their own device, vote on the resolutions and ask questions and will be treated as if they were present at the physical location of the meeting.

In case you are not able to attend the meeting to vote in person, the Board encourages you to lodge your votes online at www.investorvote.com.au. You will require the control number (found on the Notice and Access Form), your HIN/SRN and postcode/domicile code to access online voting.

I intend to vote all proxies without voting instructions that are exercisable by me in favor of each resolution.

I would like to thank you, our shareholders, for your support and vote of confidence in the business and its team. We look forward to delivering on the opportunities we see for the business moving forward and growing shareholder value.

Yours sincerely

Brett PatonChairman

VIRTUAL PARTICIPATION

In accordance with the Corporations Act (as modified by the Corporations (Coronavirus Economic Response)

Determination (No. 1) 2020), to facilitate shareholder participation, the Board has determined that shareholders will have the opportunity to participate in the Meeting via a live webcast.

The Meeting will be hosted online as a live webcast at the following URL: https://web.lumiagm.com (Meeting ID: 333-268-154). Attendees can also access the live webcast via the Lumi AGM app from the Apple app store or Google Play Stores.

If you choose to participate in this way, you will be able to view the Meeting live, lodge a direct vote in real time and ask questions online.

Shareholders participating in the Meeting will be able to cast direct votes between the commencement of the Meeting at 10:00am (Melbourne time) on Monday, 3 August 2020, and the closure of voting as announced by the Chairman during the Meeting.

Shareholders who elect to participate at the Meeting using the online platform (instead of attending the physical meeting at the address specified in this Notice of Meeting) will also be entitled to the same rights of those shareholders attending the meeting, including:

- to be counted as being present at the meeting for any purpose, including for the purpose of determining whether there is a quorum;
- to ask questions or make comments; and
- to vote on resolutions they are entitled to vote on.

BUSINESS OF THE MEETING

Resolution 1: Ratification of Prior Issue of Placement Shares

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That, for the purposes of ASX Listing Rule 7.4 and for all other purposes, shareholders ratify the allotment and issue of 16,666,667 Shares on the terms and conditions set out in the Explanatory Statement."

Voting exclusion: The Company will disregard any votes cast in favour of Resolution 1:

- by a person who participated in the issue of the Placement Shares; and
- by an associate of such a person,

unless the vote is cast as a proxy for a person who is permitted to vote on Resolution 1:

- in accordance with the directions on the proxy form;
- by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides; or
- by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting and is not an associate of a person excluded from voting, on the resolution; and
 - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2: Appointment of Director - Mrs Becky Harris

To consider, and if thought fit, pass the following resolution as an ordinary resolution:

"That Mrs Becky Harris, in accordance with clause 7.1(h) of the constitution of the Company and for all other purposes, be appointed as a director of the Company on the terms and conditions set out in the Explanatory Statement."

Note: Information about Mrs Harris appears in the Explanatory Statement to this Notice of Meeting.

By order of the Board.

Andrew Hensher

Group General Counsel & Company Secretary 3 July 2020

NOTES

These Notes and the following Explanatory Statement form part of the Notice of Meeting.

If you are unable to attend the Meeting either in person or via the live webcast, but wish to appoint a proxy, please contact Computershare to request a Proxy Form via the instructions set out on your Notice of Access. Please note that completed proxies must be received prior to 10:00am (Melbourne time) on Saturday, 1 August 2020.

Determination of entitlement to attend and vote

For the purposes of determining an entitlement to vote at the Meeting, shares will be taken to be held by the persons who are registered as shareholders at 7:00pm (Melbourne time) on Saturday, 1 August 2020.

Proxies

A shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy. If a shareholder is entitled to cast two or more votes, the shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If no proportion or number is specified, each proxy may exercise half of the shareholder's votes

An instrument appointing a proxy must be signed by the shareholder appointing the proxy or by the shareholder's attorney duly authorised in writing or, if the shareholder is a corporation, in accordance with the *Corporations Act 2001* (Cth) (the Corporations Act) and the shareholder's constitution. A proxy need not be a shareholder of the Company and may be an individual or body corporate. A proxy has the same rights as a shareholder to speak at the Meeting, to vote (but only to the extent allowed by the appointment) and to join in a demand for a poll.

A proxy form which is signed under power of attorney or other authority must be accompanied by that power of attorney or authority or a copy of that power of attorney or authority certified as a true copy by statutory declaration, unless it has previously been provided to and been accepted by the share registry.

Where more than one joint holder votes, the vote of the holder whose name appears first in the register of shareholders shall be accepted to the exclusion of the others.

Shareholders who have appointed a proxy may still attend the Meeting. However, the proxy's rights to speak and vote are suspended while the shareholder is present.

The Company encourages all shareholders who submit proxies to direct their proxy whether to vote for or against or to abstain from voting on each resolution. The Chairman of the Meeting intends to vote all available undirected proxies in favour of each of the resolutions.

An instrument appointing a proxy must be lodged as follows by no later than 10:00am (Melbourne time) on Saturday, 1 August 2020 in order to be effective:

- online, by following the instructions on the Notice and Access Form:
- by mail, addressed to PointsBet Holdings Limited,
 C/- Computershare Investor Services Pty Limited,
 GPO Box 242, Melbourne, Victoria, 3001,
 Australia;
- by fax to the share registry on 1800 783 447 (within Australia) and +61 3 9473 2555 (outside Australia); or
- in person to the share registry, Computershare Investor Services Pty Limited, 452 Johnston Street, Abbotsford, Victoria, 3067, Australia.

Corporate representatives

A body corporate which is a shareholder or which has been appointed as a proxy may appoint an individual to act as its representative at the Meeting. The appointment must comply with the requirements of section 250D of the Corporations Act. The representative should bring to the Meeting evidence of his or her appointment, including any authority under which it is signed, unless it has previously been provided to and been accepted by the share registry.

If such evidence is not received prior to the commencement of the Meeting, then the individual will not be permitted to act as the shareholder's representative or representative of the shareholder's proxy.

Voting

Voting on resolutions set out in this Notice of Meeting will be conducted by poll. Upon a poll, every shareholder who is present in person or by proxy, representative or attorney will have one vote for each share held by that shareholder.

EXPLANATORY STATEMENT

EXPLANATORY STATEMENT

Resolution 1: Ratification of Prior Issue of Placement Shares

On 1 November 2019, the Company announced that it had conducted a placement to institutional investors (**Placement**) together with an accelerated renounceable entitlement offer with retail rights trading.

The Company issued 16,666,667 Shares at an issue price of \$3.60 per Share (**Placement Shares**) to institutional investors on 11 November 2019 under the Placement

The funds raised from the issue of the Placement Shares are being used to support:

- marketing and client acquisition;
- technology and product development;
- US business development, comprising (i) market access and government licensing fees and (ii) sportsbook fitout costs; and
- balance sheet flexibility.

The Placement Shares were issued pursuant to ASX Listing Rule 7.1. Resolution 1 seeks shareholder ratification pursuant to ASX Listing Rule 7.4 for the issue of the Placement Shares issued under ASX Listing Rules 7.1.

ASX Listing Rule 7.1 provides that a company must not, subject to specified exceptions, issue or agree to issue more Equity Securities during any 12 month period than that amount which represents 15% of the number of fully paid ordinary securities on issue at the commencement of that 12 month period.

ASX Listing Rule 7.4 sets out an exception to ASX Listing Rule 7.1. It provides that where a company in general meeting ratifies the previous issue of securities made pursuant to ASX Listing Rule 7.1 (and provided that the previous issue did not breach ASX Listing Rule 7.1) those securities will be deemed to have been made with shareholder approval for the purpose of ASX Listing Rule 7.1.

By ratifying the issue of the Placement Shares, the subject of Resolution 1, the Company will retain the flexibility to issue Equity Securities in the future up to the 15% annual placement capacity set out in ASX Listing Rule 7.1 without the requirement to obtain prior shareholder approval.

Resolution 1 is an ordinary resolution.

The Chairman intends to exercise all available proxies in favour or Resolution 1.

Information required by ASX Listing Rule 7.5

Pursuant to and in accordance with ASX Listing Rule 7.5, the following information is provided in relation to the ratification the subject of Resolution 1:

- (a) a total of 16,666,667 fully paid ordinary shares were issued on 11 November 2019 to institutional investors introduced by Bell Potter Securities Limited;
- (b) the issue price per Placement Share was \$3.60;
- (c) the Placement Shares issued were all fully paid ordinary shares in the capital of the Company, ranking equally with the existing Shares on issue;
- (d) the funds raised are being used to support
 - (i) marketing and client acquisition;
 - (ii) technology and product development;
 - (iii) US business development, comprising (i) market access and government licensing fees and (ii) sportsbook fitout costs; and
 - (iv) balance sheet flexibility; and
- (e) a voting exclusion statement is included in the Notice of Meeting for Resolution 1.

The Directors recommend that shareholders vote in favour of Resolution 1, as it allows the Company to ratify the above issue of Placement Shares and retain the flexibility to issue further Equity Securities representing up to 15% of the Company's Share capital during the next 12 months.

Resolution 2: Appointment of Director – Mrs Becky Harris

Rule 7.1(c) of the constitution of the Company (**Constitution**) and ASX Listing Rule 14.4 provides that a director appointed to fill a casual vacancy or as an addition to the existing directors must not hold office (without reelection) past the next annual general meeting of the Company.

Rule 7.1(b) of the Constitution allows the directors to appoint a person to be a director, either as an addition to the existing directors or to fill a casual vacancy. Mrs Harris was appointed on 11 November 2019 to fill a casual vacancy pursuant to rule 7.1(b) of the Constitution.

While Mrs Harris is not required to stand for re-election until the Company's next annual general meeting, the directors consider it would be appropriate to ratify Mrs Harris' appointment as a director and seek her re-election at the Meeting.

Brief biographical details of Mrs Harris are set out below:

EXPLANATORY STATEMENT

Occupation: Distinguished Fellow, Gaming & Leadership.

Academic and professional qualifications: BA (Political Science), Brigham Young University, MA (Political Science and Government), UNLV, J.D. (Law), Brigham Young University, LLM (Gaming Law), UNLV, William S. Boyd School of Law.

Mrs Harris is a Distinguished Fellow in Gaming and Leadership at the University of Nevada, Las Vegas (UNLV) International Gaming Institute (IGI). In this capacity, Mrs Harris works with regulators, operators, academics, and other stakeholders on a host of gaming and leadership related issues and projects.

Mrs Harris is the former Chairwoman of the Nevada Gaming Control Board (NGCB) and a former Nevada State Senator.

Representing Nevada's Ninth District, Mrs Harris served for two legislative sessions and two special sessions. She served as Chair of the Senate Education Committee, as well as a member of the Senate Judiciary, Finance, Education, and Commerce, Labor & Energy Committees.

Mrs Harris also a former member of the National Council of Legislators from Gaming States (NCGLS), an association of lawmakers from across the United States, and formerly chaired the Responsible Gaming Committee and served as Treasurer.

The Board considers Mrs Harris to be an independent director.

The Board of Directors (other than Mrs Harris because of her interest) supports the appointment of Mrs Harris as a Director of the Company and recommends that shareholders vote in favour of Resolution 2.

Online Meeting Guide

Getting Started

If you choose to participate online you will be able to view a live webcast of the meeting, ask the Directors questions online and submit your votes in real time and you will need to either:

- a) Visit https://web.lumiagm.com on your smartphone, tablet or computer. You will need the latest versions of Chrome, Safari, Internet Explorer 11, Edge and Firefox. Please ensure your browser is compatible; or
- b) Download the Lumi AGM app from the Apple App or Google Play Stores by searching for Lumi AGM.

Meeting ID: 333-268-154

To log in, you must have the following information:

Australian Residents

Username (SRN or HIN) and Password (postcode of your registered address)

Overseas Residents

Username (SRN or HIN) and Password (three-character country code) e.g. New Zealand - NZL; United Kingdom - GBR; United States of America - USA; Canada - CAN. A full list is provided at the end of this guide.

Appointed Proxy

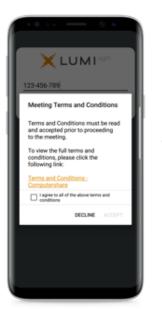
To receive your username and password, please contact Computershare Investor Services on +61 3 9415 4024 during the online registration period which will open 1 hour before the start of the meeting.

Online registration will open 1 hour before the start of the meeting

To participate in the meeting, you will be required to enter the unique 9 digit Meeting ID provided above.



To proceed into the meeting, you will need to read and accept the Terms and Conditions.



OR



To register as a securityholder, select 'I have a login' and enter your username (SRN or HIN) and password (postcode or country code).

If you are a visitor, select 'I am a guest' and enter your name and email details. Please note, visitors will not be able to ask questions or vote at the meeting.







Once logged in, you will see the home page, which displays the meeting documents and information on the meeting. Icons will be displayed in different areas, depending on the device you are using.

To view proceedings you must tap the broadcast arrow on your screen. Video and/or slides of the meeting will appear after approx. 30 seconds*. Toggle between the up or down arrow to view another screen.

(*Dependant on the speed of your internet)





•	Broadcast	^	The broadcast bar allows you to view and listen to the proceedings
i			Home page icon, displays meeting information
且			Questions icon, used to ask questions
11.			Voting icon, used to vote. Only visible when the chairman opens poll

To Vote

When the Chairman declares the poll open:

- A voting icon will appear on your device and the Meeting Resolutions will be displayed.
- To vote tap one of the voting options. Your response will be highlighted.
- To change your vote, simply press a different option to override.

The number of items you have voted or yet to vote on, is displayed at the top of the screen.

Votes may be changed up to the time the chairman closes the poll.





7 To Ask Questions

Tap on the Questions icon question, type your question in the chat box at the bottom of the screen and then select the send icon

Confirmation that your message has been received will appear.



On some devices, to vote, you may need to minimise the webcast by selecting the arrow in the broadcast bar, audio will still be available. To return to the webcast after voting, select the arrow again.

For Assistance

If you require assistance prior to or during the Meeting, please call +61 3 9415 4024





COUNTRY CODES Select your country code from the list below and enter it into the **password** field.

ABW ARUBA	CPV CAPE VERDE	ISM BRITISH ISLES	NPL NEPAL	TKM TURKMENISTAN
AFG AFGHANISTAN	CRI COSTA RICA	ISR ISRAEL	NRU NAURU	TLS EAST TIMOR
AGO ANGOLA	CUB CUBA	ITA ITALY	NZL NEW ZEALAND	DEMOCRATIC REP OF
AIA ANGUILLA	CXR CHRISTMAS ISLAND	JAM JAMAICA	OMN OMAN	TMP EAST TIMOR
ALA ALAND ISLANDS	CYM CAYMAN ISLANDS	JEY JERSEY	PAK PAKISTAN	TON TONGA
ALB ALBANIA	CYP CYPRUS	JOR JORDAN	PAN PANAMA	TTO TRINIDAD & TOBAGO
AND ANDORRA	CZE CZECH REPUBLIC	JPN JAPAN	PCN PITCAIRN ISLANDS	TUN TUNISIA
ANT NETHERLANDS	DEU GERMANY	KAZ KAZAKHSTAN	PER PERU	TUR TURKEY
ANTILLES	DJI DJIBOUTI	KEN KENYA	PHL PHILIPPINES	TUV TUVALU
ARE UNITED ARAB	DMA DOMINICA	KGZ KYRGYZSTAN	PLW PALAU	TWN TAIWAN
EMIRATES	DNK DENMARK	KHM CAMBODIA	PNG PAPUA NEW GUINEA	TZA TANZANIA UNITED
ARG ARGENTINA	DOM DOMINICAN REPUBLIC	KIR KIRIBATI	POL POLAND	REPUBLIC OF
ARM ARMENIA	DZA ALGERIA	KNA ST KITTS AND NEVIS	PRI PUERTO RICO	UGA UGANDA
ASM AMERICAN SAMOA	ECU ECUADOR	KOR KOREA REPUBLIC OF	PRK KOREA DEM PEOPLES	UKR UKRAINE
ATA ANTARCTICA	EGY EGYPT	KWT KUWAIT	REPUBLIC OF	UMI UNITED STATES MINOR
ATF FRENCH SOUTHERN	ERI ERITREA	LAO LAO PDR	PRT PORTUGAL	OUTLYING
TERRITORIES	ESH WESTERN SAHARA	LBN LEBANON	PRY PARAGUAY	URY URUGUAY
ATG ANTIGUA AND	ESP SPAIN	LBR LIBERIA	PSE PALESTINIAN	USA UNITED STATES OF
BARBUDA	EST ESTONIA	LBY LIBYAN ARAB	TERRITORY OCCUPIED	AMERICA
AUS AUSTRALIA	ETH ETHIOPIA	JAMAHIRIYA	PYF FRENCH POLYNESIA	UZB UZBEKISTAN
AUT AUSTRIA	FIN FINLAND FJI FIJI	LCA ST LUCIA LIE LIECHTENSTEIN	QAT QATAR	VAT HOLY SEE (VATICAN
AZE AZERBAIJAN BDI BURUNDI	FLK FALKLAND ISLANDS	LKA SRI LANKA	REU REUNION ROU ROMANIA	CITY STATE) VCT ST VINCENT & THE
BEL BELGIUM	(MALVINAS)	LSO LESOTHO	RUS RUSSIAN FEDERATION	GRENADINES
BEN BENIN	FRA FRANCE	LTU LITHUANIA	RWA RWANDA	VEN VENEZUELA
BFA BURKINA FASO	FRO FAROE ISLANDS	LUX LUXEMBOURG	SAU SAUDI ARABIA	VGB BRITISH VIRGIN
BGD BANGLADESH	FSM MICRONESIA	LVA LATVIA	KINGDOM OF	ISLANDS
BGR BULGARIA	GAB GABON	MAC MACAO	SCG SERBIA AND	VIR US VIRGIN ISLANDS
BHR BAHRAIN	GBR UNITED KINGDOM	MAF ST MARTIN	MONTENEGRO	VNM VIETNAM
BHS BAHAMAS	GEO GEORGIA	MAR MOROCCO	SDN SUDAN	VUT VANUATU
BIH BOSNIA &	GGY GUERNSEY	MCO MONACO	SEN SENEGAL	WLF WALLIS AND FUTUNA
HERZEGOVINA	GHA GHANA	MDA MOLDOVA REPUBLIC OF	SGP SINGAPORE	WSM SAMOA
BLM ST BARTHELEMY	GIB GIBRALTAR	MDG MADAGASCAR	SGS STH GEORGIA & STH	YEM YEMEN
BLR BELARUS	GIN GUINEA	MDV MALDIVES	SANDWICH ISL	YMD YEMEN DEMOCRATIC
BLZ BELIZE	GLP GUADELOUPE	MEX MEXICO	SHN ST HELENA	YUG YUGOSLAVIA SOCIALIST
BMU BERMUDA	GMB GAMBIA	MHL MARSHALL ISLANDS	SJM SVALBARD & JAN	FED REP
BOL BOLIVIA	GNB GUINEA-BISSAU	MKD MACEDONIA FORMER	MAYEN	ZAF SOUTH AFRICA
BRA BRAZIL	GNQ EQUATORIAL GUINEA	YUGOSLAV REP	SLB SOLOMON ISLANDS	ZAR ZANBIA
BRB BARBADOS	GRC GREECE	MLI MALI	SLE SIERRA LEONE	ZMB ZAMBIA
BRN BRUNEI DARUSSALAM	GRD GRENADA	MLT MALTA MMR MYANMAR	SLV EL SALVADOR	ZWE ZIMBABWE
BTN BHUTAN BUR BURMA	GRL GREENLAND GTM GUATEMALA	MNE MONTENEGRO	SMR SAN MARINO SOM SOMALIA	
BVT BOUVET ISLAND	GUF FRENCH GUIANA	MNG MONGOLIA	SPM ST PIERRE AND	
BWA BOTSWANA	GUM GUAM	MNP NORTHERN MARIANA	MIQUELON	
BLR BELARUS	GUY GUYANA	ISLANDS	SRB SERBIA	
CAF CENTRAL AFRICAN	HKG HONG KONG	MOZ MOZAMBIQUE	STP SAO TOME AND	
REPUBLIC	HMD HEARD AND	MRT MAURITANIA	PRINCIPE	
CAN CANADA	MCDONALD ISLANDS	MSR MONTSERRAT	SUR SURINAME	
CCK COCOS (KEELING)	HND HONDURAS	MTQ MARTINIQUE	SVK SLOVAKIA	
ISLANDS	HRV CROATIA	MUS MAURITIUS	SVN SLOVENIA	
CHE SWITZERLAND	HTI HAITI	MWI MALAWI	SWE SWEDEN	
CHL CHILE	HUN HUNGARY	MYS MALAYSIA	SWZ SWAZILAND	
CHN CHINA	IDN INDONESIA	MYT MAYOTTE	SYC SEYCHELLES	
CIV COTE D'IVOIRE	IMN ISLE OF MAN	NAM NAMIBIA	SYR SYRIAN ARAB	
CMR CAMEROON	IND INDIA	NCL NEW CALEDONIA	REPUBLIC	
COD CONGO DEMOCRATIC	IOT BRITISH INDIAN OCEAN	NER NIGER	TCA TURKS AND CAICOS	
REPUBLIC OF	TERRITORY	NFK NORFOLK ISLAND	ISLANDS TCD CHAR	
COG CONGO PEOPLES	IRL IRELAND	NGA NIGERIA	TCD CHAD	
REPUBLIC OF COK COOK ISLANDS	IRN IRAN ISLAMIC REPUBLIC OF	NIC NICARAGUA NIU NIUE	TGO TOGO Tha Thailand	
COL COLOMBIA	IRQ IRAQ	NLD NETHERLANDS	TJK TAJIKISTAN	
COM COMOROS	ISL ICELAND	NOR NORWAY	TKL TOKELAU	
COM COMONOS	IVE ICLLAIND	HUR HUNWAI	INE TONLLAU	

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