

## Jumbo Interactive Limited 2025 AGM Report

<b>ASX code</b>	<b>JIN</b>
<b>Meeting date</b>	<b>Tuesday, 11 November 2025</b>
<b>Type of meeting</b>	Physical with webcast
<b>Monitor</b>	Steven Mabb assisted by Neal Chumbley
<b>Pre AGM-meeting</b>	Yes with Chair Susan Forrester

### Meeting Statistics

<b>Number of holdings represented by ASA</b>	34
<b>Number of shares represented by ASA</b>	102,109
<b>Value of shares represented by ASA</b>	\$1.03 million
<b>Total number attending meeting</b>	Approx. 50
<b>Market capitalisation</b>	\$650 million
<b>ASA open proxies voted</b>	ASA voted in favour of all the resolutions

*Monitor Shareholding: The individual(s) involved in the preparation of this voting intention have a shareholding in this company.*

As usual the Chair and CEO gave brief addresses to the meeting, which can be found [here](#). It had been a busy few weeks for the company leading up to the AGM, with the announcement of an acquisition in the UK, followed by another in the US. The latter marks Jumbo's first foray into the US.

These businesses are similar and consistent with what management had advised shareholders they were looking for at previous meetings. The share price rallied on the UK announcement but then fell after the US announcement.

A question was asked about management, and their response was they were very surprised by the reaction to the US business. They are very excited about both businesses, which they expect to add materially to sales and profits shortly.

They did take on new debt to help fund these new businesses and advised the meeting they will be dropping the dividend payout ratio in the coming years, so they can pay down the debt quicker. Shareholders should expect lower dividends over the next few years but hopefully more significant earnings growth.

Facing re-election, Director Rizzo gave a solid answer when ASA asked what he delved into as Chair of Audit & Risk when assessing the acquisitions.

The Chair was open to our suggestion for a better Board Skills Matrix in the future. We also asked about the need for an additional Director or two with lottery and international expertise. The Chair advised this was being actively worked upon.

Currently, Jumbo Interactive is a well-governed, shareholder-friendly company. All resolutions passed with at least 96% in favor. It was a well-run meeting with all shareholder questions answered appropriately.

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