

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Aristocrat Leisure Limited  
ACN/ARSN 002 818 368

**1. Details of substantial holder (1)**

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including those listed in Annexure A)  
ACN/ARSN (if applicable) N/A  
The holder became a substantial holder on 3 August 2023

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
<b>Ordinary</b>	<b>32,460,837</b>	<b>32,460,837</b>	<b>5.0001</b>

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
<b>Vanguard Group</b>	Vanguard Group is the manager of various Mutual funds and accounts and in that capacity has the power to dispose of the shares. The other members of Vanguard Group have a relevant interest under section 608(3) of the Corporations Act.	<b>Ordinary – 32,460,837</b>

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
<b>Vanguard Group</b>	<b>Brown Brothers Harriman</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 1,877,255</b>
<b>Vanguard Group</b>	<b>BNY Mellon</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 2,128,143</b>
<b>Vanguard Group</b>	<b>JP Morgan Chase Bank, N.A.</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 22,481,291</b>
<b>Vanguard Group</b>	<b>State Street Bank and Trust Company</b>	Various funds and other accounts of Vanguard Group	<b>Ordinary – 5,974,148</b>

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
<b>See Annexure A</b>			

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Vanguard Group	P.O. Box 2600, V26 Valley Forge, PA 19482 USA

print name Shawn Acker capacity Compliance Manager

sign here  date 8 August 2023

## DIRECTIONS

- (1) If there are a number of substantial holders with similar or related interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
  - (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
  - (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
  - (4) The voting shares of a company constitute one class unless divided into separate classes.
  - (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an Associate has a relevant interest in.
  - (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
  - (7) Include details of:
    - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
    - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
  - (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest has acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

To Company Aristocrat Leisure Limited  
ACN/ARSN 002 818 368

Substantial Holder Name Vanguard Group  
ACN/ARSN N/A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
4-Apr-2023	The Vanguard Group, Inc.	BUY	37.56	Ordinary	155	155
5-Apr-2023	The Vanguard Group, Inc.	BUY	38.31	Ordinary	2,436	2,436
5-Apr-2023	The Vanguard Group, Inc.	BUY	38.31	Ordinary	2,448	2,448
11-Apr-2023	The Vanguard Group, Inc.	BUY	37.99	Ordinary	12,031	12,031
12-Apr-2023	The Vanguard Group, Inc.	BUY	37.81	Ordinary	154	154
12-Apr-2023	The Vanguard Group, Inc.	BUY	37.81	Ordinary	154	154
12-Apr-2023	The Vanguard Group, Inc.	BUY	37.74	Ordinary	3,740	3,740
12-Apr-2023	The Vanguard Group, Inc.	BUY	37.77	Ordinary	9,805	9,805
12-Apr-2023	The Vanguard Group, Inc.	BUY	37.74	Ordinary	2,142	2,142
13-Apr-2023	The Vanguard Group, Inc.	BUY	37.05	Ordinary	770	770
13-Apr-2023	The Vanguard Group, Inc.	BUY	37.17	Ordinary	1,836	1,836
14-Apr-2023	The Vanguard Group, Inc.	BUY	37.16	Ordinary	342	342
14-Apr-2023	The Vanguard Group, Inc.	BUY	37.16	Ordinary	570	570
14-Apr-2023	The Vanguard Group, Inc.	SELL	37.18	Ordinary	(1,218)	(1,218)
17-Apr-2023	The Vanguard Group, Inc.	BUY	37.71	Ordinary	1,092	1,092
17-Apr-2023	The Vanguard Group, Inc.	BUY	37.65	Ordinary	16,387	16,387
17-Apr-2023	The Vanguard Group, Inc.	BUY	37.66	Ordinary	2,142	2,142
17-Apr-2023	The Vanguard Group, Inc.	SELL	37.71	Ordinary	(2,667)	(2,667)
18-Apr-2023	The Vanguard Group, Inc.	BUY	37.73	Ordinary	155	155
19-Apr-2023	The Vanguard Group, Inc.	BUY	36.97	Ordinary	1,530	1,530
21-Apr-2023	The Vanguard Group, Inc.	BUY	37.50	Ordinary	456	456
21-Apr-2023	The Vanguard Group, Inc.	BUY	37.50	Ordinary	1,102	1,102
21-Apr-2023	The Vanguard Group, Inc.	BUY	37.50	Ordinary	33,781	33,781
21-Apr-2023	The Vanguard Group, Inc.	BUY	37.50	Ordinary	13,592	13,592
24-Apr-2023	The Vanguard Group, Inc.	BUY	37.97	Ordinary	154	154
24-Apr-2023	The Vanguard Group, Inc.	BUY	38.08	Ordinary	2,244	2,244
26-Apr-2023	The Vanguard Group, Inc.	BUY	37.62	Ordinary	330	330
26-Apr-2023	The Vanguard Group, Inc.	BUY	37.62	Ordinary	155	155
27-Apr-2023	The Vanguard Group, Inc.	BUY	37.01	Ordinary	308	308
1-May-2023	The Vanguard Group, Inc.	BUY	38.19	Ordinary	1,798	1,798
2-May-2023	The Vanguard Group, Inc.	SELL	37.65	Ordinary	(2,706)	(2,706)
2-May-2023	The Vanguard Group, Inc.	BUY	38.01	Ordinary	17,246	17,246
2-May-2023	The Vanguard Group, Inc.	BUY	37.65	Ordinary	10,404	10,404
2-May-2023	The Vanguard Group, Inc.	BUY	38.01	Ordinary	989	989
3-May-2023	The Vanguard Group, Inc.	BUY	37.67	Ordinary	6,331	6,331
3-May-2023	The Vanguard Group, Inc.	BUY	37.67	Ordinary	1,210	1,210
3-May-2023	The Vanguard Group, Inc.	BUY	37.67	Ordinary	310	310
3-May-2023	The Vanguard Group, Inc.	BUY	37.49	Ordinary	3,740	3,740
3-May-2023	The Vanguard Group, Inc.	BUY	37.67	Ordinary	7,898	7,898
3-May-2023	The Vanguard Group, Inc.	BUY	37.40	Ordinary	835	835
3-May-2023	The Vanguard Group, Inc.	BUY	37.40	Ordinary	11,845	11,845
5-May-2023	The Vanguard Group, Inc.	BUY	37.57	Ordinary	310	310
5-May-2023	The Vanguard Group, Inc.	BUY	37.70	Ordinary	10,114	10,114
8-May-2023	The Vanguard Group, Inc.	BUY	37.77	Ordinary	4,488	4,488
9-May-2023	The Vanguard Group, Inc.	BUY	37.50	Ordinary	570	570
9-May-2023	The Vanguard Group, Inc.	BUY	37.50	Ordinary	155	155
9-May-2023	The Vanguard Group, Inc.	BUY	37.43	Ordinary	1,226	1,226
10-May-2023	The Vanguard Group, Inc.	BUY	37.99	Ordinary	6,793	6,793
10-May-2023	The Vanguard Group, Inc.	BUY	37.96	Ordinary	1,356	1,356
12-May-2023	The Vanguard Group, Inc.	BUY	38.30	Ordinary	6,803	6,803
12-May-2023	The Vanguard Group, Inc.	BUY	38.71	Ordinary	4,068	4,068
12-May-2023	The Vanguard Group, Inc.	BUY	38.71	Ordinary	3,740	3,740
12-May-2023	The Vanguard Group, Inc.	BUY	38.71	Ordinary	2,295	2,295
15-May-2023	The Vanguard Group, Inc.	BUY	39.51	Ordinary	570	570
15-May-2023	The Vanguard Group, Inc.	BUY	39.57	Ordinary	1,695	1,695
15-May-2023	The Vanguard Group, Inc.	BUY	38.75	Ordinary	11,577	11,577
15-May-2023	The Vanguard Group, Inc.	BUY	39.57	Ordinary	1,530	1,530
16-May-2023	The Vanguard Group, Inc.	BUY	39.34	Ordinary	15,622	15,622
16-May-2023	The Vanguard Group, Inc.	BUY	39.16	Ordinary	3,825	3,825
17-May-2023	The Vanguard Group, Inc.	BUY	39.24	Ordinary	660	660
17-May-2023	The Vanguard Group, Inc.	BUY	39.49	Ordinary	3,740	3,740

## Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
17-May-2023	The Vanguard Group, Inc.	BUY	39.49	Ordinary	1,530	1,530
22-May-2023	The Vanguard Group, Inc.	BUY	38.72	Ordinary	1,017	1,017
23-May-2023	The Vanguard Group, Inc.	BUY	38.52	Ordinary	1,356	1,356
23-May-2023	The Vanguard Group, Inc.	BUY	38.52	Ordinary	4,488	4,488
23-May-2023	The Vanguard Group, Inc.	BUY	38.52	Ordinary	1,683	1,683
24-May-2023	The Vanguard Group, Inc.	BUY	38.30	Ordinary	1,356	1,356
24-May-2023	The Vanguard Group, Inc.	BUY	38.30	Ordinary	1,836	1,836
24-May-2023	The Vanguard Group, Inc.	BUY	38.47	Ordinary	1,404	1,404
26-May-2023	The Vanguard Group, Inc.	BUY	38.72	Ordinary	3,740	3,740
29-May-2023	The Vanguard Group, Inc.	BUY	38.08	Ordinary	18,745	18,745
31-May-2023	The Vanguard Group, Inc.	BUY	37.15	Ordinary	15,879	15,879
31-May-2023	The Vanguard Group, Inc.	BUY	37.70	Ordinary	26,558	26,558
31-May-2023	The Vanguard Group, Inc.	SELL	37.13	Ordinary	(16,158)	(16,158)
1-Jun-2023	The Vanguard Group, Inc.	BUY	37.63	Ordinary	342	342
2-Jun-2023	The Vanguard Group, Inc.	BUY	37.88	Ordinary	1,100	1,100
2-Jun-2023	The Vanguard Group, Inc.	BUY	37.92	Ordinary	16,749	16,749
6-Jun-2023	The Vanguard Group, Inc.	BUY	37.75	Ordinary	9,979	9,979
7-Jun-2023	The Vanguard Group, Inc.	BUY	37.97	Ordinary	310	310
13-Jun-2023	The Vanguard Group, Inc.	BUY	38.66	Ordinary	912	912
13-Jun-2023	The Vanguard Group, Inc.	BUY	38.66	Ordinary	1,677	1,677
16-Jun-2023	The Vanguard Group, Inc.	SELL	38.57	Ordinary	(3,140)	(3,140)
16-Jun-2023	The Vanguard Group, Inc.	SELL	38.57	Ordinary	(94)	(94)
16-Jun-2023	The Vanguard Group, Inc.	BUY	38.57	Ordinary	151	151
16-Jun-2023	The Vanguard Group, Inc.	SELL	38.57	Ordinary	(23,236)	(23,236)
16-Jun-2023	The Vanguard Group, Inc.	SELL	38.57	Ordinary	(685)	(685)
16-Jun-2023	The Vanguard Group, Inc.	BUY	38.57	Ordinary	779	779
20-Jun-2023	The Vanguard Group, Inc.	BUY	39.70	Ordinary	476	476
20-Jun-2023	The Vanguard Group, Inc.	BUY	39.70	Ordinary	952	952
21-Jun-2023	The Vanguard Group, Inc.	BUY	39.52	Ordinary	357	357
23-Jun-2023	The Vanguard Group, Inc.	BUY	38.03	Ordinary	357	357
26-Jun-2023	The Vanguard Group, Inc.	BUY	37.86	Ordinary	472	472
26-Jun-2023	The Vanguard Group, Inc.	BUY	37.88	Ordinary	1,530	1,530
26-Jun-2023	The Vanguard Group, Inc.	BUY	37.88	Ordinary	7,038	7,038
27-Jun-2023	The Vanguard Group, Inc.	BUY	37.42	Ordinary	150	150
27-Jun-2023	The Vanguard Group, Inc.	BUY	37.37	Ordinary	17,212	17,212
28-Jun-2023	The Vanguard Group, Inc.	BUY	38.34	Ordinary	150	150
29-Jun-2023	The Vanguard Group, Inc.	BUY	38.71	Ordinary	357	357
29-Jun-2023	The Vanguard Group, Inc.	SELL	38.38	Ordinary	(11,290)	(11,290)
30-Jun-2023	The Vanguard Group, Inc.	BUY	38.66	Ordinary	708	708
30-Jun-2023	The Vanguard Group, Inc.	SELL	38.66	Ordinary	(906)	(906)
5-Jul-2023	The Vanguard Group, Inc.	BUY	38.69	Ordinary	354	354
5-Jul-2023	The Vanguard Group, Inc.	BUY	38.69	Ordinary	590	590
5-Jul-2023	The Vanguard Group, Inc.	BUY	38.69	Ordinary	150	150
6-Jul-2023	The Vanguard Group, Inc.	SELL	37.87	Ordinary	(3,165)	(3,165)
6-Jul-2023	The Vanguard Group, Inc.	BUY	37.87	Ordinary	195	195
6-Jul-2023	The Vanguard Group, Inc.	BUY	37.52	Ordinary	1,530	1,530
7-Jul-2023	The Vanguard Group, Inc.	BUY	36.80	Ordinary	595	595
7-Jul-2023	The Vanguard Group, Inc.	BUY	36.80	Ordinary	2,532	2,532
7-Jul-2023	The Vanguard Group, Inc.	BUY	37.22	Ordinary	16,528	16,528
10-Jul-2023	The Vanguard Group, Inc.	BUY	36.49	Ordinary	5,052	5,052
10-Jul-2023	The Vanguard Group, Inc.	BUY	36.72	Ordinary	2,907	2,907
11-Jul-2023	The Vanguard Group, Inc.	BUY	37.32	Ordinary	2,295	2,295
11-Jul-2023	The Vanguard Group, Inc.	BUY	37.16	Ordinary	1,627	1,627
12-Jul-2023	The Vanguard Group, Inc.	BUY	37.43	Ordinary	1,266	1,266
12-Jul-2023	The Vanguard Group, Inc.	BUY	37.68	Ordinary	1,530	1,530
13-Jul-2023	The Vanguard Group, Inc.	BUY	38.41	Ordinary	6,088	6,088
14-Jul-2023	The Vanguard Group, Inc.	BUY	38.82	Ordinary	357	357
18-Jul-2023	The Vanguard Group, Inc.	BUY	38.32	Ordinary	354	354
19-Jul-2023	The Vanguard Group, Inc.	BUY	38.34	Ordinary	708	708
19-Jul-2023	The Vanguard Group, Inc.	BUY	38.34	Ordinary	1,084	1,084
21-Jul-2023	The Vanguard Group, Inc.	BUY	38.47	Ordinary	5,327	5,327
21-Jul-2023	The Vanguard Group, Inc.	BUY	38.47	Ordinary	6,088	6,088
21-Jul-2023	The Vanguard Group, Inc.	BUY	38.47	Ordinary	2,295	2,295
24-Jul-2023	The Vanguard Group, Inc.	BUY	38.85	Ordinary	3,519	3,519
25-Jul-2023	The Vanguard Group, Inc.	BUY	38.47	Ordinary	1,266	1,266
26-Jul-2023	The Vanguard Group, Inc.	BUY	38.36	Ordinary	16,189	16,189
31-Jul-2023	The Vanguard Group, Inc.	BUY	39.33	Ordinary	1,084	1,084
1-Aug-2023	The Vanguard Group, Inc.	BUY	39.75	Ordinary	476	476

## Annexure A

Date of change	Person whose relevant interest changed	Nature of Change(6)	Consideration given in relation to change(7)	Class	Number of securities affected	Person's votes affected
2-Aug-2023	The Vanguard Group, Inc.	BUY	39.70	Ordinary	476	476
2-Aug-2023	The Vanguard Group, Inc.	SELL	39.42	Ordinary	(3,805)	(3,805)
3-Aug-2023	The Vanguard Group, Inc.	BUY	40.17	Ordinary	4,566	4,566
3-Aug-2023	The Vanguard Group, Inc.	BUY	40.17	Ordinary	13,464	13,464
4-Apr-2023	Vanguard Investments Australia Ltd.	BUY	37.56	Ordinary	8,010	8,010
5-Apr-2023	Vanguard Investments Australia Ltd.	BUY	38.32	Ordinary	36,903	36,903
18-Apr-2023	Vanguard Investments Australia Ltd.	BUY	37.73	Ordinary	25,528	25,528
2-May-2023	Vanguard Investments Australia Ltd.	BUY	37.80	Ordinary	5,380	5,380
3-May-2023	Vanguard Investments Australia Ltd.	BUY	37.67	Ordinary	4,851	4,851
3-May-2023	Vanguard Investments Australia Ltd.	BUY	37.67	Ordinary	35,309	35,309
11-May-2023	Vanguard Investments Australia Ltd.	BUY	38.53	Ordinary	4,336	4,336
12-May-2023	Vanguard Investments Australia Ltd.	BUY	38.69	Ordinary	4,336	4,336
31-May-2023	Vanguard Investments Australia Ltd.	BUY	37.15	Ordinary	2,546	2,546
31-May-2023	Vanguard Investments Australia Ltd.	BUY	37.15	Ordinary	85,558	85,558
1-Jun-2023	Vanguard Investments Australia Ltd.	SELL	37.63	Ordinary	(14,661)	(14,661)
1-Jun-2023	Vanguard Investments Australia Ltd.	BUY	37.63	Ordinary	5,430	5,430
6-Jun-2023	Vanguard Investments Australia Ltd.	SELL	37.36	Ordinary	(11,382)	(11,382)
7-Jun-2023	Vanguard Investments Australia Ltd.	BUY	37.97	Ordinary	3,787	3,787
9-Jun-2023	Vanguard Investments Australia Ltd.	BUY	38.07	Ordinary	4,328	4,328
15-Jun-2023	Vanguard Investments Australia Ltd.	BUY	38.15	Ordinary	4,869	4,869
15-Jun-2023	Vanguard Investments Australia Ltd.	BUY	38.15	Ordinary	663	663
26-Jun-2023	Vanguard Investments Australia Ltd.	BUY	37.86	Ordinary	4,328	4,328
27-Jun-2023	Vanguard Investments Australia Ltd.	BUY	37.42	Ordinary	4,869	4,869
29-Jun-2023	Vanguard Investments Australia Ltd.	BUY	38.71	Ordinary	663	663
30-Jun-2023	Vanguard Investments Australia Ltd.	SELL	38.66	Ordinary	(554)	(554)
3-Jul-2023	Vanguard Investments Australia Ltd.	BUY	39.05	Ordinary	8,592	8,592
4-Jul-2023	Vanguard Investments Australia Ltd.	SELL	39.35	Ordinary	(34,905)	(34,905)
5-Jul-2023	Vanguard Investments Australia Ltd.	SELL	38.69	Ordinary	(26,900)	(26,900)
5-Jul-2023	Vanguard Investments Australia Ltd.	SELL	38.69	Ordinary	(5,380)	(5,380)
7-Jul-2023	Vanguard Investments Australia Ltd.	BUY	36.80	Ordinary	5,380	5,380
10-Jul-2023	Vanguard Investments Australia Ltd.	BUY	36.49	Ordinary	9,146	9,146
12-Jul-2023	Vanguard Investments Australia Ltd.	BUY	37.43	Ordinary	652	652
13-Jul-2023	Vanguard Investments Australia Ltd.	BUY	38.22	Ordinary	652	652
13-Jul-2023	Vanguard Investments Australia Ltd.	BUY	38.22	Ordinary	652	652
14-Jul-2023	Vanguard Investments Australia Ltd.	SELL	38.82	Ordinary	(652)	(652)
17-Jul-2023	Vanguard Investments Australia Ltd.	BUY	39.39	Ordinary	33,266	33,266
19-Jul-2023	Vanguard Investments Australia Ltd.	BUY	38.34	Ordinary	5,370	5,370
20-Jul-2023	Vanguard Investments Australia Ltd.	BUY	38.56	Ordinary	2,690	2,690
24-Jul-2023	Vanguard Investments Australia Ltd.	BUY	38.66	Ordinary	4,304	4,304
3-Aug-2023	Vanguard Investments Australia Ltd.	BUY	40.24	Ordinary	4,296	4,296

This is Annexure A of 3 page referred to in Form 603, Notice of initial substantial holder.

Signature: \_\_\_\_\_



Name: Shawn Acker \_\_\_\_\_

Capacity: Compliance Manager \_\_\_\_\_

Date: 8 August 2023 \_\_\_\_\_