603 page 1/2 15 July 2001

Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme	Tabcorp Holdings Limited
ACN/ARSN	063 780 709
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	23 September 2022

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)			
Ordinary	114,454,579	114,454,579	5.02%			
Note: Vanguard Group also holds 125 shares of Tabcorp Holdings Limited ADR.						

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
Vanguard Group	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.	Ordinary – 114,454,579

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
Vanguard Group	Brown Brothers Harriman	Various funds and accounts of Vanguard Group	Ordinary - 2,899,921
Vanguard Group	BNY Mellon	Various funds and accounts of Vanguard Group	Ordinary – 7,686,956
Vanguard Group	JP Morgan Chase Bank, N.A.	Various funds and accounts of Vanguard Group	Ordinary – 85,267,600
Vanguard Group	State Street Bank and Trust Company	Various funds and accounts of Vanguard Group	Ordinary – 18,600,102

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			
See Annexure A						

603	3 ра	ge 2/2 15	
-----	------	-----------	--

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 28 September 2022

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 ACN/ARSN

Tabcorp Holdings Limited 063 780 709

Substantial Holder Name ACN/ARSN

Vanguard Group

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
-	The Vanguard Group, Inc.	BUY	0.97	Ordinary	2,568	2,568
	The Vanguard Group, Inc.	BUY	1.01	Ordinary	2,673	2,673
	The Vanguard Group, Inc.	BUY	0.96	Ordinary	16,760	16,760
	The Vanguard Group, Inc.	BUY	0.96	Ordinary	2,544	2,544
	The Vanguard Group, Inc.	BUY	0.94	Ordinary	3,234	3,234
	The Vanguard Group, Inc.	BUY	0.94	Ordinary	3,903	3,903
	The Vanguard Group, Inc.	BUY	1.00	Ordinary	4,103	4,103
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	3,918	3,918
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	3,918	3,918
	The Vanguard Group, Inc.	BUY	0.99	Ordinary	4,109	4,109
	The Vanguard Group, Inc.	BUY	0.99	Ordinary	7,872	7,872
	The Vanguard Group, Inc.	BUY	1.06	Ordinary	3,630	3,630
	The Vanguard Group, Inc.	BUY	1.07	Ordinary	2,604	2,604
	The Vanguard Group, Inc.	BUY	1.07	Ordinary	17,484	17,484
	The Vanguard Group, Inc.	BUY	1.08	Ordinary	3,662	3,662
	The Vanguard Group, Inc.	BUY	1.08	Ordinary	3,906	3,906
	The Vanguard Group, Inc.	BUY	1.08	Ordinary	5,208	5,208
	The Vanguard Group, Inc.	BUY	1.07	Ordinary	15,560	15,560
	The Vanguard Group, Inc.	BUY	1.07	Ordinary	11,285	11,285
	The Vanguard Group, Inc.	BUY	1.07	Ordinary	33,855	33,855
	The Vanguard Group, Inc.	BUY	1.07	Ordinary	45,140	45,140
	The Vanguard Group, Inc.	BUY	1.08	Ordinary	37,164	37,164
	The Vanguard Group, Inc.	BUY	1.08	Ordinary	27,180	27,180
	The Vanguard Group, Inc.	BUY	1.07	Ordinary	18,780	18,780
	The Vanguard Group, Inc.	BUY	1.07	Ordinary	18,120	18,120
	The Vanguard Group, Inc.	BUY	1.05	Ordinary	6,795	6,795
	The Vanguard Group, Inc.	BUY	1.05	Ordinary	9,204	9,204
	The Vanguard Group, Inc.	BUY	1.01	Ordinary	15,705	15,705
	The Vanguard Group, Inc.	BUY	1.01	Ordinary	104,412	104,412
	The Vanguard Group, Inc.	BUY	1.01	Ordinary	3,906	3,906
	The Vanguard Group, Inc.	BUY	1.01	Ordinary	2,604	2,604
	The Vanguard Group, Inc.	BUY	1.01	Ordinary	2,604	2,604
	The Vanguard Group, Inc.	BUY	1.01	Ordinary	21,791	21,791
	The Vanguard Group, Inc.	SELL	1.01	Ordinary	(84,609)	(84,609)
	The Vanguard Group, Inc.	BUY	1.01	Ordinary	2,604	2,604
	The Vanguard Group, Inc.	BUY	1.01	Ordinary	3,906	3,906
	The Vanguard Group, Inc.	BUY	1.01	Ordinary	7,119	7,119
	The Vanguard Group, Inc.	BUY	1.02	Ordinary	433,715	433,715
	The Vanguard Group, Inc.	BUY	1.03	Ordinary	30,940	30,940
	The Vanguard Group, Inc.	BUY	1.03	Ordinary	3,906	3,906
	The Vanguard Group, Inc.	BUY	1.02	Ordinary	3,655	3,655
	The Vanguard Group, Inc.	BUY	1.02	Ordinary	15,335	15,335
	The Vanguard Group, Inc.	BUY	0.99	Ordinary	7,119	7,119
	The Vanguard Group, Inc.	BUY		Ordinary	21,357	21,357
	The Vanguard Group, Inc.	BUY	1.00	Ordinary	143,440	143,440
	The Vanguard Group, Inc.	BUY	0.99	Ordinary	4,111	4,111
Ü	The Vanguard Group, Inc.	BUY	0.99	Ordinary	9,408	9,408
·	The Vanguard Group, Inc.	BUY	0.99	Ordinary	7,119	7,119
	The Vanguard Group, Inc.	BUY	0.99	Ordinary	254,539	254,539
	The Vanguard Group, Inc.	BUY	0.99	Ordinary	102,559	102,559
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	1,302	1,302
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	18,558	18,558
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	15,465	15,465
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	21,651	21,651
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	37,116	37,116
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	7,812	7,812
	The Vanguard Group, Inc.	BUY	0.96	Ordinary	2,604	2,604
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	12,372	12,372
			3.57		,5,2	,-,-

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
	The Vanguard Group, Inc.	BUY	0.92	Ordinary	24,744	24,744
	The Vanguard Group, Inc.	BUY	0.92	Ordinary	15,465	15,465
	The Vanguard Group, Inc.	BUY		Ordinary	15,465	15,465
29-Aug-2022	The Vanguard Group, Inc.	BUY	0.99	Ordinary	3,906	3,906
1-Sep-2022	The Vanguard Group, Inc.	BUY	0.96	Ordinary	3,666	3,666
1-Sep-2022	The Vanguard Group, Inc.	BUY	0.96	Ordinary	5,208	5,208
2-Sep-2022	The Vanguard Group, Inc.	BUY	0.95	Ordinary	22,022	22,022
2-Sep-2022	The Vanguard Group, Inc.	BUY	0.95	Ordinary	15,730	15,730
•	The Vanguard Group, Inc.	BUY	0.95	Ordinary	7,812	7,812
·	The Vanguard Group, Inc.	BUY	0.92	Ordinary	2,604	2,604
	The Vanguard Group, Inc.	BUY	0.94	Ordinary	15,730	15,730
•	The Vanguard Group, Inc.	BUY		Ordinary	25,168	25,168
•	The Vanguard Group, Inc.	BUY	0.98	,	44,431	44,431
-	The Vanguard Group, Inc.	BUY	0.98	Ordinary	755,105	755,105
	The Vanguard Group, Inc.	BUY	0.98		438,662	438,662
•	The Vanguard Group, Inc. The Vanguard Group, Inc.	BUY		Ordinary Ordinary	2,604 2,957	2,604 2,957
	The Vanguard Group, Inc.	BUY	0.98	Ordinary	14,319	14,319
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	243,362	243,362
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	141,376	141,376
·	The Vanguard Group, Inc.	BUY	0.98	Ordinary	2,664	2,664
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	952	952
· ·	The Vanguard Group, Inc.	BUY	0.99	Ordinary	829,810	829,810
	The Vanguard Group, Inc.	BUY	0.97	Ordinary	20,274	20,274
·	The Vanguard Group, Inc.	BUY	0.98	Ordinary	30,218	30,218
21-Sep-2022	The Vanguard Group, Inc.	BUY	0.98	Ordinary	523,540	523,540
21-Sep-2022	The Vanguard Group, Inc.	BUY	0.98	Ordinary	382,617	382,617
22-Sep-2022	The Vanguard Group, Inc.	BUY	0.97	Ordinary	3,996	3,996
23-Sep-2022	The Vanguard Group, Inc.	BUY	0.95	Ordinary	454,787	454,787
23-Sep-2022	The Vanguard Group, Inc.	BUY	0.95	Ordinary	30,317	30,317
30-May-2022	Vanguard Investments Australia Ltd.	BUY	0.97	Ordinary	17,140	17,140
	Vanguard Investments Australia Ltd.	BUY	0.97	Ordinary	13,648	13,648
	Vanguard Investments Australia Ltd.	SELL	0.93	Ordinary	(212,025)	(212,025)
	Vanguard Investments Australia Ltd.	BUY		Ordinary	23,112	23,112
	Vanguard Investments Australia Ltd.	BUY	0.94	Ordinary	13,644	13,644
	Vanguard Investments Australia Ltd.	BUY		Ordinary	116,964	116,964
	Vanguard Investments Australia Ltd.	BUY	1.00	Ordinary	24,948	24,948
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY	1.00	Ordinary Ordinary	6,824 17,060	6,824 17,060
	Vanguard Investments Australia Ltd.	BUY	1.00	Ordinary	7,484	7,484
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY		Ordinary	35,700	35,700
	Vanguard Investments Australia Ltd.	BUY	0.99		8,465	8,465
	Vanguard Investments Australia Ltd.	BUY		Ordinary	13,544	13,544
	Vanguard Investments Australia Ltd.	BUY		Ordinary	25,395	25,395
	Vanguard Investments Australia Ltd.	BUY		Ordinary	7,484	7,484
	Vanguard Investments Australia Ltd.	BUY		Ordinary	10,236	10,236
	Vanguard Investments Australia Ltd.	BUY		Ordinary	13,648	13,648
16-Jun-2022	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	7,485	7,485
16-Jun-2022	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	3,432	3,432
16-Jun-2022	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	17,160	17,160
	Vanguard Investments Australia Ltd.	BUY	1.02	Ordinary	25,935	25,935
	Vanguard Investments Australia Ltd.	BUY	1.02	Ordinary	14,970	14,970
	Vanguard Investments Australia Ltd.	BUY	1.02	Ordinary	10,296	10,296
	Vanguard Investments Australia Ltd.	SELL	1.02	Ordinary	(1,073,581)	(1,073,581)
	Vanguard Investments Australia Ltd.	BUY	1.07	Ordinary	8,922	8,922
	Vanguard Investments Australia Ltd.	BUY	1.04		9,240	9,240
	Vanguard Investments Australia Ltd.	BUY		Ordinary	12,936	12,936
	Vanguard Investments Australia Ltd.	BUY	1.04	Ordinary	18,480	18,480
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY	1.04	Ordinary Ordinary	11,892 11,892	11,892 11,892
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY	1.05	Ordinary	12,957	12,957
	Vanguard Investments Australia Ltd.	BUY		Ordinary	9,100	9,100
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY		Ordinary	9,100	9,100
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY		Ordinary	14,560	14,560
	Vanguard Investments Australia Ltd.	BUY		Ordinary	18,200	18,200

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
•	Vanguard Investments Australia Ltd.	BUY	1.08	Ordinary	14,870	14,870
	Vanguard Investments Australia Ltd.	SELL	1.08	Ordinary	(5,604)	(5,604)
	Vanguard Investments Australia Ltd.	SELL	1.07	Ordinary	(91,306)	(91,306)
	Vanguard Investments Australia Ltd.	BUY	1.07	Ordinary	12,796	12,796
1-Jul-2022	Vanguard Investments Australia Ltd.	BUY	1.07	Ordinary	14,624	14,624
1-Jul-2022	Vanguard Investments Australia Ltd.	BUY	1.07	Ordinary	18,280	18,280
4-Jul-2022	Vanguard Investments Australia Ltd.	BUY	1.07	Ordinary	18,220	18,220
	Vanguard Investments Australia Ltd.	BUY	1.07	Ordinary	14,590	14,590
	Vanguard Investments Australia Ltd.	BUY	1.07	Ordinary	14,398	14,398
	Vanguard Investments Australia Ltd.	BUY	1.05	Ordinary	14,590	14,590
	Vanguard Investments Australia Ltd.	BUY	1.06	Ordinary	26,262	26,262
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY	1.03	Ordinary Ordinary	11,672 18,230	11,672 18,230
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY	1.02	Ordinary	14,444	14,444
	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	14,590	14,590
	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	12,929	12,929
	Vanguard Investments Australia Ltd.	SELL	1.01	Ordinary	(24,011)	(24,011)
18-Jul-2022	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	14,590	14,590
20-Jul-2022	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	14,656	14,656
20-Jul-2022	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	36,640	36,640
21-Jul-2022	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	21,969	21,969
	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	60,630	60,630
	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	27,720	27,720
	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	11,640	11,640
	Vanguard Investments Australia Ltd.	BUY	1.02	Ordinary	11,632	11,632
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY BUY	1.02	Ordinary	27,630 43,950	27,630 43,950
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY	1.02	Ordinary Ordinary	43,930 87,900	43,930 87,900
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY	0.99	Ordinary	5,818	5,818
	Vanguard Investments Australia Ltd.	BUY	0.99	Ordinary	11,636	11,636
	Vanguard Investments Australia Ltd.	BUY	1.01	Ordinary	9,165	9,165
3-Aug-2022	Vanguard Investments Australia Ltd.	BUY	0.99	Ordinary	8,727	8,727
3-Aug-2022	Vanguard Investments Australia Ltd.	BUY	0.99	Ordinary	14,545	14,545
	Vanguard Investments Australia Ltd.	BUY	0.99	Ordinary	27,705	27,705
	Vanguard Investments Australia Ltd.	BUY	0.99	Ordinary	36,615	36,615
	Vanguard Investments Australia Ltd.	BUY	0.98	Ordinary	11,636	11,636
	Vanguard Investments Australia Ltd.	BUY	0.97	Ordinary	9,240	9,240
	Vanguard Investments Australia Ltd.	BUY	0.98	Ordinary	2,909	2,909
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY	0.95	Ordinary Ordinary	14,570 9,250	14,570 9,250
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY	0.97	Ordinary	14,636	14,636
	Vanguard Investments Australia Ltd.	BUY	0.97	Ordinary	11,656	11,656
	Vanguard Investments Australia Ltd.	BUY		Ordinary	11,214	11,214
	Vanguard Investments Australia Ltd.	BUY		Ordinary	29,260	29,260
	Vanguard Investments Australia Ltd.	BUY		Ordinary	5,842	5,842
19-Aug-2022	Vanguard Investments Australia Ltd.	BUY	0.96	Ordinary	28,260	28,260
	Vanguard Investments Australia Ltd.	BUY		Ordinary	14,640	14,640
	Vanguard Investments Australia Ltd.	BUY		Ordinary	29,010	29,010
	Vanguard Investments Australia Ltd.	BUY		Ordinary	8,775	8,775
	Vanguard Investments Australia Ltd.	BUY		Ordinary	11,704	11,704
	Vanguard Investments Australia Ltd.	BUY		Ordinary	40,740	40,740
	Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd.	BUY	0.96	Ordinary Ordinary	8,793 11,724	8,793 11,724
	Vanguard Investments Australia Ltd.	BUY	0.96	Ordinary	10,260	10,260
	Vanguard Investments Australia Ltd.	BUY		Ordinary	8,853	8,853
	Vanguard Investments Australia Ltd.	BUY		Ordinary	50,725	50,725
	Vanguard Investments Australia Ltd.	BUY		Ordinary	17,766	17,766
	Vanguard Investments Australia Ltd.	BUY	0.94	Ordinary	14,455	14,455
8-Sep-2022	Vanguard Investments Australia Ltd.	BUY	0.94	Ordinary	8,913	8,913
•	Vanguard Investments Australia Ltd.	BUY	0.94	,	51,525	51,525
•	Vanguard Investments Australia Ltd.	BUY		Ordinary	10,360	10,360
	Vanguard Investments Australia Ltd.	BUY		Ordinary	5,944	5,944
	Vanguard Investments Australia Ltd.	BUY		Ordinary	11,888	11,888
	Vanguard Investments Australia Ltd.	BUY	0.92	Ordinary	8,916	8,916
15-Sep-2022	Vanguard Investments Australia Ltd.	BUY	0.94	Ordinary	8,895	8,895

Annexure A

			Consideration			
		Nature of	given in relation		Number of securities	Person's votes
Date of change	Person whose relevant interest changed	Change(6)	to change(7)	Class	affected	affected
16-Sep-2022	Vanguard Investments Australia Ltd.	BUY	0.98	Ordinary	410,004	410,004
19-Sep-2022	Vanguard Investments Australia Ltd.	BUY	0.98	Ordinary	10,510	10,510
20-Sep-2022	Vanguard Investments Australia Ltd.	BUY	0.99	Ordinary	10,440	10,440
20-Sep-2022	Vanguard Investments Australia Ltd.	BUY	0.99	Ordinary	9,423	9,423
23-Sep-2022	Vanguard Investments Australia Ltd.	BUY	0.94	Ordinary	16,784	16,784
23-Sep-2022	Vanguard Investments Australia Ltd.	BUY	0.94	Ordinary	41,960	41,960
23-Sep-2022	Vanguard Investments Australia Ltd.	BUY	0.94	Ordinary	22,032	22,032

This is Annexure A of 4 pages referred to in Form 603, Notice of initial substantial holder.

Name: Shawn Acker

Capacity: Compliance Manager

Date: 28 September 2022