

**Form 605**Corporations Act 2001  
Section 671B**Notice of ceasing to be a substantial holder**

To Company Name/Scheme Afterpay Limited

ACN/ARSN 618 280 649

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

Name Vanguard Group (The Vanguard Group, Inc. and its controlled entities including Vanguard Investments Australia Ltd. and those listed in Annexure A)

ACN/ARSN (if applicable) N/A

The holder ceased to be a substantial holder on 22 December 2021

The previous notice was given to the company on 16 December 2021

The previous notice was dated 16 December 2021

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
See <b>Annexure A</b>					<b>Vanguard Group now holds 4.90% of voting power</b>

**3. Changes in association**

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

**4. Addresses**

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

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

**Signature**

print name Shawn Acker capacity Compliance Manager

sign here  date 27 December 2021

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant 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 4 of the form.
- (2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (3) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (4) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.
- (5) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was 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 or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (6) The voting shares of a company constitute one class unless divided into separate classes.
- (7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

To Company  
ACN/ARSN Afterpay Limited  
618 280 649

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 affected
15-Dec-21	The Vanguard Group, Inc.	SELL	88.00	Ordinary	(81,143)	(81,143)
15-Dec-21	The Vanguard Group, Inc.	SELL	88.90	Ordinary	(146,963)	(146,963)
15-Dec-21	The Vanguard Group, Inc.	SELL	88.00	Ordinary	(4,918)	(4,918)
15-Dec-21	The Vanguard Group, Inc.	SELL	88.90	Ordinary	(8,906)	(8,906)
15-Dec-21	The Vanguard Group, Inc.	BUY	89.88	Ordinary	370	370
15-Dec-21	The Vanguard Group, Inc.	SELL	88.00	Ordinary	(444)	(444)
15-Dec-21	The Vanguard Group, Inc.	SELL	88.90	Ordinary	(805)	(805)
16-Dec-21	The Vanguard Group, Inc.	BUY	85.33	Ordinary	750	750
16-Dec-21	The Vanguard Group, Inc.	SELL	89.62	Ordinary	(133,792)	(133,792)
16-Dec-21	The Vanguard Group, Inc.	SELL	89.62	Ordinary	(8,108)	(8,108)
16-Dec-21	The Vanguard Group, Inc.	BUY	89.50	Ordinary	451	451
16-Dec-21	The Vanguard Group, Inc.	SELL	89.50	Ordinary	(9,687)	(9,687)
16-Dec-21	The Vanguard Group, Inc.	SELL	89.62	Ordinary	(732)	(732)
17-Dec-21	The Vanguard Group, Inc.	SELL	82.67	Ordinary	(2,804)	(2,804)
17-Dec-21	The Vanguard Group, Inc.	SELL	82.67	Ordinary	(742)	(742)
17-Dec-21	The Vanguard Group, Inc.	SELL	83.45	Ordinary	(113)	(113)
17-Dec-21	The Vanguard Group, Inc.	BUY	85.50	Ordinary	474	474
17-Dec-21	The Vanguard Group, Inc.	SELL	82.67	Ordinary	(773)	(773)
17-Dec-21	The Vanguard Group, Inc.	BUY	82.71	Ordinary	992	992
17-Dec-21	The Vanguard Group, Inc.	BUY	82.71	Ordinary	178	178
20-Dec-21	The Vanguard Group, Inc.	BUY	81.91	Ordinary	735	735
20-Dec-21	The Vanguard Group, Inc.	BUY	81.91	Ordinary	624	624
21-Dec-21	The Vanguard Group, Inc.	BUY	87.87	Ordinary	392	392
21-Dec-21	The Vanguard Group, Inc.	BUY	87.87	Ordinary	980	980
21-Dec-21	The Vanguard Group, Inc.	BUY	87.87	Ordinary	972	972
21-Dec-21	The Vanguard Group, Inc.	BUY	87.87	Ordinary	3,402	3,402
21-Dec-21	The Vanguard Group, Inc.	BUY	87.87	Ordinary	468	468
21-Dec-21	The Vanguard Group, Inc.	BUY	87.87	Ordinary	234	234
21-Dec-21	The Vanguard Group, Inc.	BUY	83.00	Ordinary	164	164
21-Dec-21	The Vanguard Group, Inc.	BUY	83.00	Ordinary	407	407
21-Dec-21	The Vanguard Group, Inc.	SELL	83.00	Ordinary	(3,342)	(3,342)
22-Dec-21	The Vanguard Group, Inc.	BUY	87.07	Ordinary	735	735
22-Dec-21	The Vanguard Group, Inc.	BUY	87.07	Ordinary	735	735
22-Dec-21	The Vanguard Group, Inc.	BUY	87.07	Ordinary	490	490
22-Dec-21	The Vanguard Group, Inc.	BUY	87.07	Ordinary	972	972
22-Dec-21	The Vanguard Group, Inc.	SELL	87.05	Ordinary	(845,125)	(845,125)
22-Dec-21	The Vanguard Group, Inc.	SELL	87.05	Ordinary	(51,217)	(51,217)
22-Dec-21	The Vanguard Group, Inc.	BUY	87.07	Ordinary	468	468
22-Dec-21	The Vanguard Group, Inc.	BUY	87.07	Ordinary	2,340	2,340
22-Dec-21	The Vanguard Group, Inc.	BUY	87.07	Ordinary	234	234
22-Dec-21	The Vanguard Group, Inc.	BUY	87.49	Ordinary	88	88
22-Dec-21	The Vanguard Group, Inc.	SELL	87.05	Ordinary	(4,627)	(4,627)
15-Dec-21	Vanguard Investments Australia Ltd.	BUY	88.00	Ordinary	1,044	1,044
16-Dec-21	Vanguard Investments Australia Ltd.	BUY	89.50	Ordinary	2,712	2,712
16-Dec-21	Vanguard Investments Australia Ltd.	BUY	89.50	Ordinary	2,938	2,938
17-Dec-21	Vanguard Investments Australia Ltd.	BUY	82.71	Ordinary	16,496	16,496
20-Dec-21	Vanguard Investments Australia Ltd.	BUY	83.89	Ordinary	896	896
20-Dec-21	Vanguard Investments Australia Ltd.	BUY	83.69	Ordinary	2,573	2,573
22-Dec-21	Vanguard Investments Australia Ltd.	BUY	87.49	Ordinary	1,690	1,690

This is Annexure A of 1 page referred to in Form 605, Notice of ceasing to be a substantial holder.

Signature:



Name: Shawn Acker

Capacity: Compliance Manager

Date: 27 December 2021