



## Tax Guide

### Purchased Shares and Matching Rights

#### GERMANY

##### OVERVIEW

This guide has been prepared to provide you with a summary of the tax consequences and certain other issues associated with the grant of Purchased Shares and Matching Rights by **Aristocrat Leisure Limited** (the "Company") under the **Aristocrat Leisure Limited SuperShare Plan** (the "Plan").

This summary is based on the tax laws in effect in your country as of **August 2021**.

Tax laws often are complex and can change frequently. As a result, you should consult with your personal tax advisor for current information and further guidance regarding your personal tax liabilities and responsibilities associated with your enrollment in the Plan, the purchase of Purchased Shares, the grant and vesting of your Matching Rights, the issuance of Company shares, the payment of any dividends on such shares, and the sale of Company shares acquired under the Plan.

Please note that this summary is general in nature and does not discuss all of the various laws, rules and regulations that may apply. It may not apply to your particular tax or financial situation, and the Company is not in a position to assure you of any particular tax result. If any dividends are paid on shares, it is assumed that the dividends will be paid into an offshore brokerage account (*i.e.*, they will not be paid by a bank in your country or into an account in your country). **You should consult with an appropriate professional advisor as to how the tax or other laws in your country apply to your specific situation.**

If you are a citizen or resident of another country or transfer employment and/or residency after you enroll in the Plan and/or the Matching Rights are granted to you or if you are no longer actively employed at the time of the taxable event, the information contained in this supplement may not be applicable to you.

## TAXATION OF PURCHASED SHARES AND MATCHING RIGHTS

<b>Enrollment</b>	No taxation.
<b>Purchase of Purchased Shares</b>	No taxation, assuming there is no difference between the fair market value of the shares when you purchase them and the purchase price.
<b>Grant of Matching Rights</b>	No taxation.
<b>Vesting of Matching Rights</b>	You will be subject to taxation on the date the Matching Rights vest and you acquire shares.
<i>Taxable Amount</i>	The fair market value of the shares on the date of vesting.
<i>Nature of Taxable Amount</i>	Employment compensation.
<i>Is Income Tax Payable?</i>	Yes. <sup>6</sup>
<i>Are Employee Social Insurance Contributions Payable?</i>	Yes (to the extent the applicable contribution ceiling has not been exceeded).
<b>Other Taxes</b>	<p><u>Solidarity Surcharge</u>. A solidarity surcharge will be assessed on the amount of your income tax liability.</p> <p><u>Church Tax</u>. You may be subject to church tax on the amount of your income tax liability, depending on the tax district in which you reside and whether you are a registered member of a church.</p>

## COMPANY/EMPLOYER TAX WITHHOLDING AND REPORTING

<b>Withholding</b>	
<i>Is Income Tax Withheld?</i>	Yes.
<i>Are Employee Social Insurance Contributions Withheld?</i>	Yes (to the extent the applicable contribution ceiling has not been exceeded).

<sup>6</sup> Up to EUR 1,440 per year of aggregate award income may be exempt from taxation if awards are granted under the Plan to all employees. In addition, a special formula (the "one-fifth rule") may apply that may result in favorable tax treatment if (i) the award is subject to time-vesting based on employment and has been granted as an incentive for future services, (ii) the period between grant and vest is more than one (1) year, and (iii) within this period, you remain employed with the same employer. However, the one-fifth rule has no benefit if you are subject to tax at the maximum marginal rate on your regular wages. You should consult with your personal tax advisor regarding the availability of such exemption and/or special formula.

## COMPANY/EMPLOYER TAX WITHHOLDING AND REPORTING

<i>Are Other Taxes Withheld?</i>	Yes, as applicable.
<b>Reporting</b>	
<i>Does the Taxable Amount Need to be Reported?</i>	Your employer will report the taxable amount, as well as the taxes due, and withhold and remit the taxes to the responsible authorities in connection with the filing of the monthly wage tax return ( <i>Lohnsteuer-Anmeldung</i> ) and the <i>Beitragsnachweis</i> for social insurance contribution purposes. After the end of the calendar year, your employer will provide you with your wage tax certificate, in which the taxable amount will be included.

## DIVIDENDS

<b>Taxation in Your Country</b>	You will be subject to taxation at a flat rate (plus solidarity surcharge and church tax, if applicable) on any dividends you receive on the Company shares you acquire under the Plan. If the flat tax rate exceeds your personal income tax rate, you may elect a personal assessment to apply your personal income tax rate instead of the flat rate. The income from any dividends you receive is subject to an annual lump sum deduction (EUR 801 for individuals and EUR 1,602 for couples filing jointly) applicable to all investment income (including capital gain from the sale of shares) for the relevant tax year.
<b>Taxation in Australia</b>	You should not be subject to tax in Australia to the extent any dividend is franked (i.e., paid out of profits that have been subject to Australian tax). If a dividend is partly franked or unfranked, the company may be required to withhold Pay-As-You-Go (“PAYG”) withholdings from the dividend payment. If you reside in a country with which Australia has a tax treaty, the tax treaty will set the rate of PAYG withholdings required. If there is no tax treaty, the rate will be 30%. You may be entitled to a tax credit in your country for any PAYG withheld at source. <i>You should consult with your personal tax advisor regarding the availability of such a credit.</i>

## SALE OF SHARES

<b>Taxation in Your Country</b>	You may be subject to additional taxation on any gain you realize when you sell your shares. The capital gain will equal the difference between the sale proceeds and your cost basis in the shares (generally, the fair market value of the shares on the date of acquisition). The gain will be subject to tax at a flat rate (plus solidarity surcharge and church tax, if applicable, on the flat tax owed). If the flat rate exceeds your personal income tax rate, you may elect a personal assessment to apply your personal income tax rate.
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## SALE OF SHARES

	<p>Any gain you realize from the sale of Company shares is subject to an annual lump sum deduction (EUR 801 for individuals and EUR 1,602 for couples filing jointly) applicable to all investment income (including any dividends you receive on the Company shares) for the relevant tax year.</p> <p>However, flat rate taxation does not apply and the capital gain will be subject to taxation according to the partial income procedure if:</p> <ol style="list-style-type: none"> <li>1. you own 1% or more of the Company's stated capital (or have owned 1% or more at any time in the last five (5) years); or</li> <li>2. the shares are held as business assets (which is unlikely to be the case for shares acquired as a result participating in the Plan).</li> </ol> <p>If the net sale price of the shares is less than the fair market value of shares on the date of acquisition, you will realize a capital loss. This capital loss can be offset against capital gain on the sale of other shares (if any) realized by you during the same calendar year or during the following years. A capital loss cannot be offset against other types of income (including income from capital investments other than capital gain realized from the sale of shares).</p>
<p><b>Taxation in Australia</b></p>	<p>Assuming you are not an Australian tax resident, you should not be subject to tax in Australia on any gain you realize when shares acquired under the Plan are sold.</p>

## YOUR TAX REPORTING AND PAYMENT OBLIGATIONS

<p><b>Purchase of Purchased Shares</b></p>	<p>None.</p>
<p><b>Vesting of Matching Rights</b></p>	<p>Depending on your personal situation, you might be required to file an income tax return in Germany and report the income recognized at vesting of the Matching Rights.</p>
<p><b>Dividends</b></p>	<p>You must report the dividends as taxable income in your annual income tax return and pay the applicable tax directly to the local tax authorities, unless the flat rate tax was withheld by a German bank or financial institution where you have deposited the shares.</p>
<p><b>Sale of Shares</b></p>	<p>You must report any taxable gain arising upon the sale or disposition of the shares you acquire under the Plan in your annual income tax return and pay the applicable tax directly to the local tax authorities, unless the flat rate tax is withheld by a German bank or financial institution where you have deposited the shares.</p>
<p><b>General</b></p>	<p>The due date for filing your income tax return is July 31 of the year following the calendar year in which the taxable event occurred. If the income tax return is filed by a tax advisor, the deadline for filing the income tax return is</p>

## YOUR TAX REPORTING AND PAYMENT OBLIGATIONS

automatically extended until the last day of February of the second year following the calendar year in which the taxable event occurred. *For further information on whether you are required to file an income tax return, you should contact the responsible tax office or your personal tax adviser.*

## OTHER INFORMATION

### Foreign Asset/Account Reporting

If your acquisition of shares under the Plan leads to a so-called qualified participation at any point during the calendar year, you may need to report the acquisition when you file your tax return for the relevant year. A qualified participation occurs if (i) the value of the shares acquired exceeds EUR 150,000<sup>7</sup> or (ii) you hold Company shares exceeding 10% of the Company's total shares.

### Exchange Control

Cross-border payments in connection with the purchase or sale of securities in excess of EUR 12,500 must be reported monthly by accessing the electronic General Statistics Reporting Portal (*Allgemeines Meldeportal Statistik*) via the Bundesbank's website ([www.bundesbank.de](http://www.bundesbank.de)).

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<sup>7</sup> However, you may not be subject to this reporting requirement (even if the value of the shares you acquire exceeds this amount), provided you own less than 1% of the Company, there is a substantial and regular trade in the shares on the ASX and the ASX is on the list of approved securities exchanges for this exception to the reporting requirement. *You should contact the responsible tax office or your personal tax adviser regarding the applicability of this exception.*