



**ARISTOCRAT EMPLOYEE EQUITY PLAN RULES &  
ARISTOCRAT DEFERRED EMPLOYEE EQUITY PLAN RULES  
KEY TERMS AND CONDITIONS**

<b>Grant of Rights</b>	
Performance Share Rights	<p>Each Performance Share Right (“Right”) is a right to receive one Aristocrat Leisure Limited (“Aristocrat”) fully paid ordinary share (“Share”) in respect of each Right that vests, subject to the Vesting Criteria being satisfied.</p> <p>Vesting Criteria generally relates to the participant’s individual performance and continuous employment with the Group during the Vesting Period.</p> <p>A participant will be allocated (by way of issuance or transfer) the relevant number of Shares after the Vesting Period and only after confirmation that the Vesting Criteria has been satisfied. Allocation is further subject to any restrictions imposed by the Company’s share trading policy.</p>
Dividends or voting entitlements on Rights	<p>Rights do not carry a right to dividends or a right to vote or, in general, a right to participate in other corporate actions such as bonus issues.</p> <p>Entitlement to dividends, and to vote at any general meeting of Aristocrat, apply only after Rights vest and after Shares are allocated to the participant.</p>
Cost of Rights	<p>Participants do not need to pay anything to receive their award of Rights, nor do they need to pay anything upon vesting of Rights and allocation of Shares.</p>
Other terms that apply to the Rights	<p>Rights are not transferable and may not be dealt with (except by force of law) and will lapse immediately if a participant purports to deal with them in breach of the Plan Rules.</p> <p>Rights may also lapse in other circumstances, such as where a participant ceases employment before the end of the Vesting Period, where the Vesting Criteria is not met or where a participant engages in fraudulent or dishonest conduct.</p>
Clawback (applies to Aristocrat Employee Equity Plan only)	<p>The Plan Rules contain provisions designed to prevent participants from obtaining an inappropriate benefit. For example, if:</p> <ul style="list-style-type: none"> <li>• a participant acts fraudulently or dishonestly or has engaged in gross misconduct;</li> <li>• a participant acts in a manner which brings the Company or the Group into disrepute;</li> <li>• the Company or Group is required or entitled to reclaim remuneration or reduce a participant’s remuneration outcome under law, regulation or Group policy; or</li> <li>• vesting is not justified or supportable in the opinion of the Board having regard to the participants personal performance and/or conduct,</li> </ul> <p>the Board may determine that unvested Rights lapse, Shares received on vesting of Rights may be forfeited, and/or any cash payment received on vesting of Rights or proceeds from the sale of Shares must be repaid to the Company as a debt.</p>



<b><i>Allocation of Shares following Vesting</i></b>	
Terms of the Shares allocated following vesting	In general, if Shares are allocated following vesting of Rights, Shares issued or transferred will rank equally in all respects with other ordinary Shares.
Restrictions on the Shares allocated	Shares allocated on vesting of Rights will not be subject to additional restrictions, other than the general requirement to comply with the Company's Share Trading Policy and applicable laws.  Therefore, individuals will generally be free to sell, transfer or otherwise deal with their Shares.
<b><i>Cessation of employment and change of control</i></b>	
Ceasing employment before the end of the Vesting Period	If a participant ceases employment with the Group before the end of the Vesting Period, all unvested Rights will lapse, unless the Board determines otherwise.
Change of Control Event before Rights are vested	If a Change of Control Event occurs, or the Board determines that it is likely to occur, the Board has discretion to determine how Rights are treated, including whether some or all of the Rights vest. If the Board does not exercise any discretion, then a pro-rata number of Rights will vest at the time of the relevant event.
<b><i>Other general terms and conditions</i></b>	
Plan Rules	Participants are bound by the Plan Rules and the terms and conditions set out in each participant's Grant Letter.  In general, the Board may, at any time, amend the terms and conditions of grant in accordance with the Plan Rules, provided the amendment does not materially reduce the original rights attached to Rights issued under any offer.  Unless otherwise specified, participation in the Plan is not a term of employment, does not form part of a participant's remuneration base, and does not affect a participant's contract of employment.