

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person* <u>Wilson Matthew R.</u> (Last) (First) (Middle) <u>C/O LIGHT & WONDER, INC.</u> <u>6601 BERMUDA ROAD</u> (Street) <u>LAS VEGAS NV 89119</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Light & Wonder, Inc. [ASX:LNW]</u> Foreign Trading Symbol <u>[ASX:LNW]</u> 3. Date of Earliest Transaction (Month/Day/Year) <u>09/15/2026</u> 4. If Amendment, Date of Original Filed (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner ☒ Officer (give title below) Other (specify below) <u>President & CEO</u> 6. Individual or Joint/Group Filing (Check Applicable Line) ☒ Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount (A) or (D) Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code V	(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares				
Restricted Stock Units	(1)	09/15/2026		A		22,416 ⁽²⁾⁽³⁾	(1) (1) Common Stock 22,416 ⁽²⁾⁽³⁾	\$0	22,416 ⁽²⁾⁽³⁾	D	
Restricted Stock Units	(4)	09/15/2026		A		11,208 ⁽²⁾⁽³⁾	(4) (4) Common Stock 11,208 ⁽²⁾⁽³⁾	\$0	11,208 ⁽²⁾⁽³⁾	D	
Restricted Stock Units	(5)	09/15/2026		A		11,208 ⁽²⁾⁽³⁾	(5) (5) Common Stock 11,208 ⁽²⁾⁽³⁾	\$0	11,208 ⁽²⁾⁽³⁾	D	

Explanation of Responses:

1. The restricted stock units ("RSUs") are scheduled to vest in three equal installments on March 4, 2027, 2028 and 2029. Each unit converts into a share of common stock on a one-for-one basis.
2. The CHES Depository Interests ("CDIs") issuable to Mr. Wilson upon vesting of the RSUs will be acquired through on-market purchases, which falls within an exception to the stockholder approval requirement under Australian Securities Exchange Listing Rule 10.14. Notwithstanding the availability of that exception, the Issuer sought stockholder approval of the grant of RSUs to Mr. Wilson at the 2026 Annual Meeting of Stockholders in the interests of transparency and good corporate governance. (continued in footnote 3 to this Form 4)
3. (continued from footnote 2 to this Form 4) In furtherance of such interests, the Issuer notes that the 2026 Definitive Proxy Statement provided that the number of RSUs granted to Mr. Wilson would be equal to \$4,077,450 divided by the grant date fair value at March 4, 2026, but inadvertently reported this number as 37,644 RSUs (consisting of 18,822 time-vesting RSUs and 18,822 performance-based RSUs ("PSUs")) instead of the correct number of 44,832 RSUs (consisting of 22,416 time-vesting RSUs and 22,416 PSUs), as reported above.
4. The PSUs are scheduled to cliff vest on March 4, 2029, contingent upon the achievement of a performance goal. If the performance goal is not met by December 31, 2028, all PSUs are forfeited. Each unit converts into a share of common stock on a one-for-one basis.
5. The PSUs are scheduled to cliff vest on March 4, 2029, contingent upon the achievement of a performance goal. If the performance goal is not met by December 31, 2028, all PSUs are forfeited. Each unit converts into a share of common stock on a one-for-one basis.

/s/ Sweta Gabhawala, attorney-in-fact for Matthew R. Wilson 09/17/2026

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints each of Susan Dawson, John Cuddihy and Sweta Gabhawala, signing singly, the undersigned's true and lawful attorneys-in-fact to:

1. execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director of Light & Wonder, Inc. (the "Company"), Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules thereunder;
2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 and 5, and any amendments thereto, and timely file such form or report with the Securities and Exchange Commission and any stock exchange or similar authority; and
3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Company assuming, any of the undersigned's responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney supersedes any Power of Attorney previously granted by the undersigned with respect to the foregoing matters and shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4 or 5 with respect to the undersigned's holdings of and transactions in securities issued by the Company, unless earlier revoked by the undersigned in a signed writing delivered to the foregoing attorneys-in-fact.

IN WITNESS WHEREOF, the undersigned has executed this Power of Attorney on this 17th day of September, 2026.

/s/ Matthew R. Wilson

Matthew R. Wilson