

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Ventia Services Group Limited**ACN/ARSN **603 253 541****1. Details of substantial holder(1)**Name **Challenger Limited (and its entities listed in Annexure 2)**ACN/ARSN (if applicable) **106 842 371 (Challenger Limited)**There was a change in the interests of the substantial holder on **21/09/2026**The previous notice was given to the company on **02/06/2026**The previous notice was dated **02/06/2026****2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Fully Paid	51,162,315	6.24%	59,386,155	7.26%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
Refer Annexure 1	Challenger Limited (and its entities listed in Annexure 2)	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1	Refer Annexure 1

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	Ordinary Fully Paid securities purchased and sold on market and acquired and sold via off market transfer by Challenger Limited (and its entities listed in Annexure 2) and obtains a relevant interest by virtue of section 608(3) of the Corporations Act 2001 (Cth).	27,123,944 (Ordinary Fully Paid)	27,123,944
As above	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	As above	5,496,560 (Ordinary Fully Paid)	5,496,560
As above	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	As above	3,917,649 (Ordinary Fully Paid)	3,917,649
As above	J. P. Morgan Nominees Australia Pty Limited	J. P. Morgan Nominees Australia Pty Limited	As above	22,848,002 (Ordinary Fully Paid)	22,848,002

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

6. Addresses

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

Name	Address
Challenger Limited (and its entities listed in Annexure 2)	Level 2, 5 Martin Place, Sydney NSW 2000

Signature

print name **Linda Matthews** Capacity **Company Secretary of Challenger Limited**

sign here  date **23/09/2026**

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 6 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 person's votes divided by the total votes in the body corporate or scheme multiplied by 100.

(6) 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.

(7) 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.

(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) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.



Linda Matthews
Company Secretary of Challenger Limited

Transactions:**Company****Name/Scheme:** Ventia Services Group Limited (VNT)**As at:** 21/09/2026**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
02/06/2026	Challenger Limited (and its entities listed in Annexure 2)	Buy - Transfer	39,032,249	6,195,595	6,195,595
02/06/2026	As above	Buy	902,834	143,307	143,307
11/06/2026	As above	Sell - Transfer	1,228,333	-	191,927
11/06/2026	As above	Sell - Transfer	1,842,477	-	287,887
16/06/2026	As above	Buy - Transfer	4,611,797	-	700,881
18/06/2026	As above	Sell	65,239	-	9,840
19/06/2026	As above	Buy	161,547	-	24,514
23/06/2026	As above	Buy	1,747,791	-	258,584
24/06/2026	As above	Sell	48,148	-	7,197
24/06/2026	As above	Sell	62,558	-	9,351
24/06/2026	As above	Sell	54,998	-	8,221
24/06/2026	As above	Sell	12,176	-	1,820
24/06/2026	As above	Sell	74,774	-	11,177
24/06/2026	As above	Sell	7,560	-	1,130
24/06/2026	As above	Sell	4,409	-	659
24/06/2026	As above	Sell	10,998	-	1,644
24/06/2026	As above	Sell	9,473	-	1,416
24/06/2026	As above	Sell	1,773	-	265
24/06/2026	As above	Sell	8,730	-	1,305
24/06/2026	As above	Sell	169,041	-	36,456
24/06/2026	As above	Sell	13,300	-	1,988
24/06/2026	As above	Sell	102,130	-	15,266
24/06/2026	As above	Sell	73,041	-	10,918
24/06/2026	As above	Sell	110,646	-	16,539
24/06/2026	As above	Sell	17,427	-	2,605
24/06/2026	As above	Sell	6,289	-	940
24/06/2026	As above	Sell	46,449	-	6,943
24/06/2026	As above	Sell	48,295	-	7,219
24/06/2026	As above	Sell	8,476	-	1,267
24/06/2026	As above	Sell	30,881	-	4,616
24/06/2026	As above	Sell	35,725	-	5,340
24/06/2026	As above	Sell	25,402	-	3,797
24/06/2026	As above	Sell	44,937	-	6,717
24/06/2026	As above	Sell	7,707	-	1,152
24/06/2026	As above	Sell	64,197	-	9,596
24/06/2026	As above	Sell	2,281	-	341
25/06/2026	As above	Sell	99,424	-	15,296
25/06/2026	As above	Buy	1,101,341	-	169,437
26/06/2026	As above	Sell	202,755	-	45,438
26/06/2026	As above	Sell	161,921	-	24,894
26/06/2026	As above	Sell	77,268	-	11,961
26/06/2026	As above	Sell	9,277	-	1,436
26/06/2026	As above	Sell	54,090	-	8,373
26/06/2026	As above	Sell	30,575	-	4,733
26/06/2026	As above	Sell	43,004	-	6,657
26/06/2026	As above	Sell	37,171	-	5,754
26/06/2026	As above	Sell	10,200	-	1,579
26/06/2026	As above	Sell	58,127	-	8,998
26/06/2026	As above	Sell	2,746	-	425
26/06/2026	As above	Sell	55,905	-	8,654
26/06/2026	As above	Sell	7,571	-	1,172
26/06/2026	As above	Sell	20,982	-	3,248
26/06/2026	As above	Sell	133,166	-	20,614
26/06/2026	As above	Sell	87,914	-	13,609
26/06/2026	As above	Sell	122,921	-	19,028
26/06/2026	As above	Sell	16,001	-	2,477
26/06/2026	As above	Sell	57,953	-	8,971
26/06/2026	As above	Sell	75,298	-	11,656
26/06/2026	As above	Sell	66,196	-	10,247
26/06/2026	As above	Sell	14,651	-	2,268
26/06/2026	As above	Sell	90,001	-	13,932
26/06/2026	As above	Sell	9,102	-	1,409
26/06/2026	As above	Sell	5,310	-	822

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
26/06/2026	As above	Sell	13,243	- 2,050	2,050
26/06/2026	As above	Sell	11,395	- 1,764	1,764
26/06/2026	As above	Sell	2,132	- 330	330
26/06/2026	As above	Sell	10,510	- 1,627	1,627
29/06/2026	As above	Sell	44,856	- 6,976	6,976
29/06/2026	As above	Sell	51,890	- 8,070	8,070
29/06/2026	As above	Sell	70,145	- 10,909	10,909
29/06/2026	As above	Sell	3,318	- 516	516
29/06/2026	As above	Sell	67,457	- 10,491	10,491
29/06/2026	As above	Sell	9,131	- 1,420	1,420
29/06/2026	As above	Sell	25,315	- 3,937	3,937
29/06/2026	As above	Sell	160,699	- 24,992	24,992
29/06/2026	As above	Sell	106,089	- 16,499	16,499
29/06/2026	As above	Sell	148,327	- 23,068	23,068
29/06/2026	As above	Sell	19,309	- 3,003	3,003
29/06/2026	As above	Sell	69,926	- 10,875	10,875
29/06/2026	As above	Sell	90,862	- 14,131	14,131
29/06/2026	As above	Sell	79,873	- 12,422	12,422
29/06/2026	As above	Sell	17,683	- 2,750	2,750
29/06/2026	As above	Sell	108,603	- 16,890	16,890
29/06/2026	As above	Sell	10,982	- 1,708	1,708
29/06/2026	As above	Sell	6,404	- 996	996
29/06/2026	As above	Sell	15,979	- 2,485	2,485
29/06/2026	As above	Sell	13,754	- 2,139	2,139
29/06/2026	As above	Sell	2,572	- 400	400
29/06/2026	As above	Sell	12,686	- 1,973	1,973
29/06/2026	As above	Sell	244,431	- 55,089	55,089
29/06/2026	As above	Sell	169,354	- 26,475	26,475
29/06/2026	As above	Sell	11,416	- 1,775	1,775
29/06/2026	As above	Sell	1,370	- 213	213
29/06/2026	As above	Sell	7,994	- 1,243	1,243
29/06/2026	As above	Sell	4,521	- 703	703
29/06/2026	As above	Sell	6,354	- 988	988
29/06/2026	As above	Sell	5,492	- 854	854
29/06/2026	As above	Sell	1,505	- 234	234
29/06/2026	As above	Sell	8,586	- 1,335	1,335
29/06/2026	As above	Sell	405	- 63	63
29/06/2026	As above	Sell	8,258	- 1,284	1,284
29/06/2026	As above	Sell	1,119	- 174	174
29/06/2026	As above	Sell	3,100	- 482	482
29/06/2026	As above	Sell	19,680	- 3,060	3,060
29/06/2026	As above	Sell	12,991	- 2,020	2,020
29/06/2026	As above	Sell	18,162	- 2,824	2,824
29/06/2026	As above	Sell	2,367	- 368	368
29/06/2026	As above	Sell	8,560	- 1,331	1,331
29/06/2026	As above	Sell	11,126	- 1,730	1,730
29/06/2026	As above	Sell	9,782	- 1,521	1,521
29/06/2026	As above	Sell	2,167	- 337	337
29/06/2026	As above	Sell	13,300	- 2,068	2,068
29/06/2026	As above	Sell	1,344	- 209	209
29/06/2026	As above	Sell	785	- 122	122
29/06/2026	As above	Sell	1,955	- 304	304
29/06/2026	As above	Sell	1,685	- 262	262
29/06/2026	As above	Sell	315	- 49	49
29/06/2026	As above	Sell	1,550	- 241	241
29/06/2026	As above	Sell	29,930	- 6,744	6,744
29/06/2026	As above	Sell	93,241	- 14,501	14,501
29/06/2026	As above	Sell	11,195	- 1,741	1,741
29/06/2026	As above	Sell	65,265	- 10,150	10,150
29/06/2026	As above	Sell	36,895	- 5,738	5,738
29/06/2026	As above	Sell	12,313	- 1,915	1,915
30/06/2026	As above	Sell	1,759,328	- 414,757	414,757
30/06/2026	As above	Sell	91,563	- 14,852	14,852
30/06/2026	As above	Sell	673,058	- 109,174	109,174
30/06/2026	As above	Sell	80,829	- 13,111	13,111
30/06/2026	As above	Sell	471,148	- 76,423	76,423
30/06/2026	As above	Sell	266,353	- 43,204	43,204
30/06/2026	As above	Sell	374,579	- 60,759	60,759
30/06/2026	As above	Sell	323,792	- 52,521	52,521
30/06/2026	As above	Sell	88,881	- 14,417	14,417
30/06/2026	As above	Sell	506,338	- 82,131	82,131
30/06/2026	As above	Sell	23,945	- 3,884	3,884
30/06/2026	As above	Sell	486,973	- 78,990	78,990
30/06/2026	As above	Sell	65,935	- 10,695	10,695
30/06/2026	As above	Sell	182,749	- 29,643	29,643
30/06/2026	As above	Sell	1,160,006	- 188,160	188,160
30/06/2026	As above	Sell	765,822	- 124,221	124,221
30/06/2026	As above	Sell	1,070,731	- 173,679	173,679
30/06/2026	As above	Sell	139,403	- 22,612	22,612
30/06/2026	As above	Sell	504,796	- 81,881	81,881

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
30/06/2026	As above	Sell	655,888	- 106,389	106,389
30/06/2026	As above	Sell	576,600	- 93,528	93,528
30/06/2026	As above	Sell	127,628	- 20,702	20,702
30/06/2026	As above	Sell	783,954	- 127,162	127,162
30/06/2026	As above	Sell	79,282	- 12,860	12,860
30/06/2026	As above	Sell	46,250	- 7,502	7,502
30/06/2026	As above	Sell	115,329	- 18,707	18,707
30/06/2026	As above	Sell	99,287	- 16,105	16,105
30/06/2026	As above	Sell	18,557	- 3,010	3,010
30/06/2026	As above	Sell	167,072	- 27,100	27,100
01/07/2026	As above	Sell	13,861	- 2,276	2,276
01/07/2026	As above	Sell	256,029	- 41,858	41,858
02/07/2026	As above	Buy	4,593,160	1,091,886	1,091,886
07/07/2026	As above	Sell	880,022	- 148,527	148,527
07/07/2026	As above	Sell	105,684	- 17,837	17,837
07/07/2026	As above	Sell	616,022	- 103,970	103,970
07/07/2026	As above	Sell	348,254	- 58,777	58,777
07/07/2026	As above	Sell	489,761	- 82,660	82,660
07/07/2026	As above	Sell	423,359	- 71,453	71,453
07/07/2026	As above	Sell	116,213	- 19,614	19,614
07/07/2026	As above	Sell	662,030	- 111,735	111,735
07/07/2026	As above	Sell	31,302	- 5,283	5,283
07/07/2026	As above	Sell	636,718	- 107,463	107,463
07/07/2026	As above	Sell	86,209	- 14,550	14,550
07/07/2026	As above	Sell	238,943	- 40,328	40,328
07/07/2026	As above	Sell	1,516,711	- 255,985	255,985
07/07/2026	As above	Sell	1,001,313	- 168,998	168,998
07/07/2026	As above	Sell	1,399,989	- 236,285	236,285
07/07/2026	As above	Sell	182,271	- 30,763	30,763
07/07/2026	As above	Sell	660,021	- 111,396	111,396
07/07/2026	As above	Sell	857,579	- 144,739	144,739
07/07/2026	As above	Sell	753,909	- 127,242	127,242
07/07/2026	As above	Sell	166,872	- 28,164	28,164
07/07/2026	As above	Sell	1,025,025	- 173,000	173,000
07/07/2026	As above	Sell	103,658	- 17,495	17,495
07/07/2026	As above	Sell	60,476	- 10,207	10,207
07/07/2026	As above	Sell	150,791	- 25,450	25,450
07/07/2026	As above	Sell	129,817	- 21,910	21,910
07/07/2026	As above	Sell	24,263	- 4,095	4,095
07/07/2026	As above	Sell	119,721	- 20,206	20,206
07/07/2026	As above	Sell	218,443	- 36,868	36,868
09/07/2026	As above	Sell	79,597	- 13,560	13,560
10/07/2026	As above	Sell	16,827	- 2,828	2,828
13/07/2026	As above	Buy	153,695	25,962	25,962
13/07/2026	As above	Buy	577,810	97,603	97,603
15/07/2026	As above	Buy	1,419,238	344,645	344,645
16/07/2026	As above	Buy	411,239	98,556	98,556
17/07/2026	As above	Buy	1,655,888	395,900	395,900
20/07/2026	As above	Buy	1,513,929	355,745	355,745
21/07/2026	As above	Buy	1,743,732	405,536	405,536
23/07/2026	As above	Buy	25,824	4,314	4,314
24/07/2026	As above	Sell	833,122	- 200,932	200,932
29/07/2026	As above	Sell	799,243	- 193,246	193,246
29/07/2026	As above	Buy	828,101	139,646	139,646
31/07/2026	As above	Buy - Transfer	8,193,146	1,407,757	1,407,757
13/08/2026	As above	Sell	2,170,171	- 517,696	517,696
13/08/2026	As above	Sell	501,100	- 84,414	84,414
17/08/2026	As above	Buy	94,038	16,108	16,108
17/08/2026	As above	Buy	29,780	5,101	5,101
17/08/2026	As above	Buy	33,072	5,665	5,665
17/08/2026	As above	Buy	387,690	66,408	66,408
17/08/2026	As above	Buy	3,894	667	667
17/08/2026	As above	Buy	57,545	9,857	9,857
17/08/2026	As above	Buy	65,140	11,158	11,158
17/08/2026	As above	Buy	78,702	13,481	13,481
18/08/2026	As above	Buy	37,410	6,450	6,450
18/08/2026	As above	Buy	61,132	10,540	10,540
18/08/2026	As above	Buy	51,162	8,821	8,821
18/08/2026	As above	Buy	42,340	7,300	7,300
18/08/2026	As above	Buy	2,529	436	436
18/08/2026	As above	Buy	19,361	3,338	3,338
18/08/2026	As above	Buy	252,006	43,449	43,449
18/08/2026	As above	Buy	21,495	3,706	3,706
24/08/2026	As above	Buy	933,724	221,476	221,476
24/08/2026	As above	Buy	2,083,436	496,704	496,704
25/08/2026	As above	Buy	789,401	134,733	134,733
26/08/2026	As above	Sell	4,053	- 716	716
27/08/2026	As above	Buy	261,878	48,317	48,317
28/08/2026	As above	Sell - Transfer	2,877,961	527,099	527,099
01/09/2026	As above	Sell	245,377	- 45,106	45,106

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
01/09/2026	As above	Sell - Transfer	385,903	- 70,938	70,938
04/09/2026	As above	Sell	1,041,898	- 258,841	258,841
08/09/2026	As above	Buy	410,467	71,015	71,015
09/09/2026	As above	Buy	247,741	42,906	42,906
09/09/2026	As above	Buy	283,418	49,085	49,085
09/09/2026	As above	Buy	220,135	38,125	38,125
09/09/2026	As above	Buy	40,499	7,014	7,014
09/09/2026	As above	Buy	464,226	80,399	80,399
09/09/2026	As above	Buy	388,280	67,246	67,246
10/09/2026	As above	Buy	95,183	16,535	16,535
10/09/2026	As above	Buy	107,122	18,609	18,609
10/09/2026	As above	Buy	1,827,232	442,832	442,832
10/09/2026	As above	Buy	70,010	12,102	12,102
10/09/2026	As above	Buy	6,109	1,056	1,056
10/09/2026	As above	Buy	33,200	5,739	5,739
10/09/2026	As above	Buy	42,745	7,389	7,389
10/09/2026	As above	Buy	37,365	6,459	6,459
10/09/2026	As above	Buy	642,874	153,693	153,693
10/09/2026	As above	Buy	167,893	29,166	29,166
10/09/2026	As above	Buy	58,562	10,123	10,123
10/09/2026	As above	Buy	200,728	34,870	34,870
10/09/2026	As above	Buy	17,511	3,042	3,042
10/09/2026	As above	Buy	122,550	21,289	21,289
11/09/2026	As above	Buy	216,378	52,959	52,959
11/09/2026	As above	Buy	713,925	174,735	174,735
11/09/2026	As above	Buy	65,601	11,509	11,509
11/09/2026	As above	Buy	47,880	8,400	8,400
11/09/2026	As above	Buy	41,855	7,343	7,343
11/09/2026	As above	Buy	78,432	13,760	13,760
11/09/2026	As above	Buy	6,846	1,201	1,201
11/09/2026	As above	Buy	37,193	6,525	6,525
14/09/2026	As above	Buy	11,557	2,012	2,012
14/09/2026	As above	Buy	13,223	2,302	2,302
14/09/2026	As above	Buy	59,784	14,510	14,510
14/09/2026	As above	Buy	10,270	1,788	1,788
14/09/2026	As above	Buy	197,257	47,876	47,876
14/09/2026	As above	Buy	21,655	3,770	3,770
14/09/2026	As above	Buy	18,111	3,153	3,153
14/09/2026	As above	Buy	1,890	329	329
15/09/2026	As above	Buy	333,580	80,988	80,988
15/09/2026	As above	Buy	1,100,632	267,216	267,216
15/09/2026	As above	Buy	64,905	11,229	11,229
15/09/2026	As above	Buy	74,251	12,846	12,846
15/09/2026	As above	Buy	57,674	9,978	9,978
15/09/2026	As above	Buy	10,612	1,836	1,836
15/09/2026	As above	Buy	121,624	21,042	21,042
15/09/2026	As above	Buy	101,724	17,599	17,599
16/09/2026	As above	Sell	37,582	- 6,407	6,407
16/09/2026	As above	Sell	148,533	- 25,322	25,322
16/09/2026	As above	Sell	171,486	- 29,235	29,235
16/09/2026	As above	Sell	76,103	- 12,974	12,974
16/09/2026	As above	Buy	97,444	16,594	16,594
16/09/2026	As above	Buy	116,506	19,840	19,840
16/09/2026	As above	Buy	10,165	1,731	1,731
16/09/2026	As above	Buy	55,246	9,408	9,408
16/09/2026	As above	Buy	71,131	12,113	12,113
16/09/2026	As above	Buy	62,176	10,588	10,588
16/09/2026	As above	Buy	1,054,965	251,949	251,949
16/09/2026	As above	Buy	319,744	76,362	76,362
16/09/2026	As above	Sell	85,095	- 14,507	14,507
16/09/2026	As above	Sell	1,183,668	- 201,792	201,792
16/09/2026	As above	Sell	185,582	- 31,638	31,638
17/09/2026	As above	Buy	49,598	8,378	8,378
17/09/2026	As above	Buy	59,295	10,016	10,016
17/09/2026	As above	Buy	5,174	874	874
17/09/2026	As above	Buy	28,120	4,750	4,750
17/09/2026	As above	Buy	31,642	5,345	5,345
17/09/2026	As above	Buy	537,023	127,201	127,201
17/09/2026	As above	Buy	162,765	38,553	38,553
17/09/2026	As above	Buy	36,201	6,115	6,115
18/09/2026	As above	Buy	2,165,001	506,913	506,913
18/09/2026	As above	Buy	656,172	153,636	153,636
18/09/2026	As above	Sell	1,584,567	- 370,974	370,974
18/09/2026	As above	Buy	127,972	21,301	21,301
18/09/2026	As above	Buy	146,410	24,370	24,370
18/09/2026	As above	Buy	113,716	18,928	18,928
18/09/2026	As above	Buy	20,919	3,482	3,482
18/09/2026	As above	Buy	239,808	39,916	39,916
18/09/2026	As above	Buy	200,577	33,386	33,386
18/09/2026	As above	Sell	488,646	- 81,441	81,441

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
18/09/2026	As above	Sell	218,862	-	36,477
21/09/2026	As above	Buy	534,480	125,235	125,235
21/09/2026	As above	Buy	31,596	5,263	5,263
21/09/2026	As above	Buy	36,147	6,021	6,021
21/09/2026	As above	Buy	28,072	4,676	4,676
21/09/2026	As above	Buy	161,994	37,957	37,957
21/09/2026	As above	Buy	59,206	9,862	9,862
21/09/2026	As above	Buy	49,516	8,248	8,248
21/09/2026	As above	Buy	5,163	860	860
Total Number of Securities				8,223,840	

Annexure 2

This is page 1 of 2 of Annexure 2 referred to in ASIC Form 604 - change of interest holder



Linda Matthews - Company Secretary of Challenger Limited

23/09/2026

Company Name	ACN / Company Number	Country of Incorporation
Challenger Limited	106842371	Australia
255 Finance Group Pty Ltd	628853056	Australia
255 Finance Investments Pty Ltd	164516401	Australia
255 Finance Pty Ltd	168112507	Australia
255 Finance Services Pty Ltd	168107355	Australia
Alphinity Investment Management Pty Ltd	140833709	Australia
Ardea Investment Management Pty Ltd	132902722	Australia
Ardea Investment Management (UK) Limited	13043903	United Kingdom
Artega Investment Administration Pty Limited	661042093	Australia
Bentham Asset Management Pty Ltd	140833674	Australia
Calix Re Holdings Limited	202504686	Bermuda
Calix Re Holdings US Limited	10548639	United States
Calix Re Limited	202504726	Bermuda
Calix Re MidCo US Limited	10548643	United States
Calix Re Services Limited	202505098	Bermuda
CDPG Australia Pty Limited	124498095	Australia
Challenger Financial Services Pty Limited	087464131	Australia
Challenger Funds Management Holdings Pty Limited	107728030	Australia
Challenger Group Holdings Limited	002993302	Australia
Challenger Group Pty Limited	003374196	Australia
Challenger Group Services Pty. Ltd.	085657307	Australia
Challenger Holdco2 Holdings Pty Ltd	646761275	Australia
Challenger Holdco3 Holdings Pty Ltd	657425744	Australia
Challenger Home Loan Corporation Pty Ltd	058891302	Australia
Challenger IM Capital FinCo Pty Ltd	695836527	Australia
Challenger IM Capital Limited	687738263	Australia
Challenger Investment Partners Limited	092382842	Australia
Challenger Investment Solutions Management Pty Ltd	130035353	Australia
Challenger Japan Holdings Kabushiki Kaisha	0100-01-182399	Japan
Challenger Japan Holdings Pty Limited	617208205	Australia
Challenger Kabushiki Kaisha	0100-01-182872	Unknown
Challenger Life CDI Nominees Pty Ltd	055293644	Australia
Challenger Life Company Holdings Pty Ltd	006381193	Australia
Challenger Life Company Limited	072486938	Australia
Challenger Life Debt Investments (Europe) Limited	7626067	United Kingdom
Challenger Life Fund Property Investments Pty Ltd	161212693	Australia
Challenger Life Nominees No.2 Pty Ltd	078627013	Australia
Challenger Life Nominees No.3 Pty Limited	151482147	Australia
Challenger Life Nominees Pty Ltd	091336793	Australia
Challenger Life Subsidiary Holdings Pty Limited	099742122	Australia
Challenger Management Services (UK) Limited	6393787	United Kingdom
Challenger Mortgage Management Pty Ltd	087271109	Australia
Challenger NZ Holdco1 Limited	9279773	New Zealand
Challenger Non-conforming Finance Pty Ltd	107725486	Australia
Challenger Retirement and Investment Services Limited	115534453	Australia
Challenger Securitisation Management Pty Ltd	100346898	Australia
Challenger Special Servicing Pty Ltd	107707415	Australia
Challenger Treasury Limited	093307996	Australia
Challenger Wholesale Finance Holdings Pty Limited	087284240	Australia
Challenger Wind Holdings Pty Limited	151496061	Australia
CLS US Holdings, LLC	5302598	United States
CPHIC Investments Pty Ltd	093340526	Australia
Eiger Capital Pty Limited	631838607	Australia
Fidante Group Services Pty Limited	701357422	Australia
Fidante Partners AAM Holdings Pty Limited	636490189	Australia
Fidante Partners AB	559327-5497	Sweden

Annexure 2

This is page 2 of 2 of Annexure 2 referred to in ASIC Form 604 - change of interest holder



Linda Matthews - Company Secretary of Challenger Limited

23/09/2026

Company Name	ACN / Company Number	Country of Incorporation
Fidante Partners Alphinity Holdings Pty Ltd	140716016	Australia
Fidante Partners Ardea Holdings Pty Ltd	133865853	Australia
Fidante Partners Bentham Holdings Pty Ltd	140715573	Australia
Fidante Partners Cultiv8 Holdings Pty Ltd	659373109	Australia
Fidante Partners Eiger Holdings Pty Limited	631837360	Australia
Fidante Partners Europe Limited	4040660	United Kingdom
Fidante Partners FME Holdings Limited	11410594	United Kingdom
Fidante Partners Holdco1 Pty Limited	666942196	Australia
Fidante Partners Holdings (Guernsey) Limited	43315	Guernsey
Fidante Partners Holdings Europe Limited	6172534	United Kingdom
Fidante Partners Holdings Pty Limited	123318650	Australia
Fidante Partners Lennox Holdings Pty Limited	616975565	Australia
Fidante Partners Limited	002835592	Australia
Fidante Partners Liquid Strategies ICAV	C139635	Ireland
Fidante Partners Merlon Holdings Pty Ltd	140715662	Australia
Fidante Partners Novaport Holdings Pty Ltd	140715797	Australia
Fidante Partners Ox Holdings Pty Ltd	649174087	Australia
Fidante Partners Services Limited	119605373	Australia
Fidante Partners System Holdings Pty Ltd	678592928	Australia
Fidante Partners Wavestone Holdings Pty Limited	133626276	Australia
Fidante Partners Whitehelm Holdings Pty Ltd	169043903	Australia
FME Asset Management Limited	11064883	United Kingdom
Fulcrum Asset Management LLP	OC306401	United Kingdom
Fulcrum Asset Management Holdings Limited	16777662	United Kingdom
FAM Services Limited	05000601	United Kingdom
Greencape Capital Pty Ltd	120328529	Australia
Kabushiki Kaisha C & K	0104-01-067168	Japan
Kudu Investment Partners I, Lp	47-2497501	United States
Lease Collateral No.2 Pty Ltd	168112481	Australia
Lease Collateral Pty Ltd	168112472	Australia
Lease Funding Management Pty Ltd	168112490	Australia
Lennox Capital Partners Pty Limited	617001966	Australia
Novaport Capital Pty Ltd	140833656	Australia
Oaklands Hill Pty Ltd	149814559	Australia
Oaklands Hill Wind Farm Pty Ltd	126595935	Australia
Offshore Reinsurer (Bermuda) Company Limited	51746	Bermuda
Ox Capital Management Pty Ltd	648887914	Australia
Ox Capital Management HK Pty. Limited	76656681	Hong Kong
Resonance Asset Management Limited	9028327	United Kingdom
System Capital Pty Ltd	657739323	Australia
System Holdings Pty Ltd	657737276	Australia
US LLC Holdings Pty Ltd	130888292	Australia
US LLC Investments LLC	36-4811214	United States
Water Ventures Limited	9592184	United Kingdom
Wavestone Capital Pty Limited	120179419	Australia