

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Challenger Limited
ABN	85 106 842 371

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Nicolas Hamilton
Date of last notice	28 July 2023

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A
Date of change	1 September 2023
No. of securities held prior to change	93,673 ordinary shares in Challenger Limited 46,793.56 units in certain registered managed investment schemes issued by Fidante Partners Limited (Fidante Units)
Class	N/A
Number acquired	75,643
Number disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A – corporate action
No. of securities held after change	169,316 ordinary shares in Challenger Limited 46,793.56 Fidante Units

+ See chapter 19 for defined terms.

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Vesting of Restricted Shares and Deferred Performance Rights under the Challenger Performance Plan</p>
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<p>Detail of contract</p>	<p>Mr Hamilton holds 1,395,934 Performance Rights and Restricted Shares under the Challenger Performance Plan comprising:</p> <ul style="list-style-type: none"> • 142,446 Restricted Shares; • 51,094 Deferred Performance Rights; and • 1,202,394 Hurdled Performance Rights.
<p>Nature of interest</p>	<p>N/A</p>
<p>Name of registered holder (if issued securities)</p>	<p>N/A</p>
<p>Date of change</p>	<p>1 September 2023</p>
<p>No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed</p>	<p>N/A</p>
<p>Interest acquired</p>	<p>N/A</p>
<p>Interest disposed</p>	<p>48,212 Restricted Shares 27,431 Deferred Performance Rights 40,390 Hurdled Performance Rights</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	<p>N/A – vesting of Restricted Shares and Deferred Performance Rights and lapsing of Hurdled Performance Rights</p>
<p>Interest after change</p>	<p>Mr Hamilton holds 1,279,901 Performance Rights and Restricted Shares under the Challenger Performance Plan comprising:</p> <ul style="list-style-type: none"> • 94,234 Restricted Shares; • 23,663 Deferred Performance Rights; and • 1,162,004 Hurdled Performance Rights.

Part 3 – +Closed period

<p>Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?</p>	<p>N/A</p>
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If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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