Form 605

Corporations Act 2001 Section 671B

Notice of ceasing to be a substantial holder

| To Company Name/Scheme | Challenger | Limited |
|---|----------------------------|---|
| ACN/ARSN | 106 842 37 | 71 |
| 1. Details of substantial holder (1) | | |
| Name | Vanguard (listed in Ar | Group (The Vanguard Group, Inc. and its controlled entities including those |
| ACN/ARSN (if applicable) | N/A | |
| The holder ceased to be a substantial holder on | | 15 September 2023 |
| The previous notice was given to the comp | bany on | 29 March 2023 |
| The previous notice was dated | | 29 March 2023 |

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's votes affected | |
|----------------|--|----------------------|---|--|----------------------------|--|
| See Annex | See Annexure A | | | | | |

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) 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 |

4. Addresses

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

| Γ | Name | Address |
|--|------|---|
| Vanguard Group P.O. Box 2600, V26 Valley Forge, PA 19482 USA | | P.O. Box 2600, V26 Valley Forge, PA 19482 USA |

Signature

| Print | Shawn Acker | capacity | Compliance Manager |
|-----------|----------------|----------|--------------------|
| | Stepain france | | |
| sign here | | date | 20 September 2023 |

To Company ACN/ARSN

Challenger Limited 106 842 371

Substantial Holder Name ACN/ARSN

Vanguard Group N/A

| Date of change | Person whose relevant interest changed | Nature of Change(6) | Consideration given in relation to change(7) | Class | Number of securities affected | Person's votes affected |
|----------------|--|------------------------|--|----------|-------------------------------|----------------------------|
| U | The Vanguard Group, Inc. | SELL | 6.05 | Ordinary | (23,813) | (23,813) |
| 27-Mar-23 | The Vanguard Group, Inc. | BUY | 6.05 | Ordinary | 3,870 | 3,870 |
| 27-Mar-23 | The Vanguard Group, Inc. | BUY | 6.08 | Ordinary | 1,191 | 1,191 |
| 27-Mar-23 | The Vanguard Group, Inc. | BUY | 6.08 | Ordinary | 808 | 808 |
| 28-Mar-23 | The Vanguard Group, Inc. | BUY | 6.30 | Ordinary | 7,532 | 7,532 |
| 29-Mar-23 | The Vanguard Group, Inc. | SELL | 6.20 | Ordinary | (7,330) | (7,330 |
| 30-Mar-23 | The Vanguard Group, Inc. | BUY | 6.31 | Ordinary | 103,499 | 103,499 |
| 31-Mar-23 | The Vanguard Group, Inc. | SELL | 6.28 | Ordinary | (7,584) | (7,584 |
| 4-Apr-23 | The Vanguard Group, Inc. | BUY | 6.31 | Ordinary | 794 | 794 |
| 5-Apr-23 | The Vanguard Group, Inc. | BUY | 6.29 | Ordinary | 3,172 | 3,172 |
| 6-Apr-23 | The Vanguard Group, Inc. | BUY | 6.20 | Ordinary | 273 | 273 |
| 11-Apr-23 | The Vanguard Group, Inc. | BUY | 6.30 | Ordinary | 1,212 | 1,212 |
| 12-Apr-23 | The Vanguard Group, Inc. | BUY | 6.28 | Ordinary | 5,265 | 5,265 |
| 14-Apr-23 | The Vanguard Group, Inc. | SELL | 6.59 | Ordinary | (1,728) | (1,728 |
| 17-Apr-23 | The Vanguard Group, Inc. | BUY | 6.50 | Ordinary | 1,116 | 1,116 |
| | The Vanguard Group, Inc. | BUY | 6.50 | Ordinary | 412 | 412 |
| | The Vanguard Group, Inc. | BUY | 6.50 | Ordinary | 2,020 | 2,020 |
| 20-Apr-23 | The Vanguard Group, Inc. | BUY | 6.22 | Ordinary | 8,888 | 8,888 |
| | The Vanguard Group, Inc. | BUY | 6.25 | Ordinary | 618 | 618 |
| | The Vanguard Group, Inc. | BUY | 6.16 | Ordinary | 1,124 | 1,124 |
| 21-Apr-23 | The Vanguard Group, Inc. | BUY | 6.23 | Ordinary | 77,468 | 77,468 |
| | The Vanguard Group, Inc. | BUY | 6.23 | Ordinary | 125,038 | 125,038 |
| | The Vanguard Group, Inc. | BUY | 6.31 | Ordinary | 3,357 | 3,357 |
| | The Vanguard Group, Inc. | BUY | 6.25 | Ordinary | 1,212 | 1,212 |
| | The Vanguard Group, Inc. | BUY | 6.03 | Ordinary | 808 | 808 |
| | The Vanguard Group, Inc. | BUY | 6.04 | Ordinary | 618 | 618 |
| 1 | The Vanguard Group, Inc. | BUY | 6.04 | Ordinary | 1,648 | 1,648 |
| | The Vanguard Group, Inc. | BUY | 6.03 | Ordinary | 48,032 | 48,032 |
| | The Vanguard Group, Inc. | SELL | 6.08 | Ordinary | (6,132) | (6,132 |
| , | The Vanguard Group, Inc. | BUY | 6.08 | Ordinary | 14,688 | 14,688 |
| | The Vanguard Group, Inc. | BUY | 5.97 | Ordinary | 5,620 | 5,620 |
| 4-May-23 | • • | BUY | 6.05 | Ordinary | 808 | 808 |
| | The Vanguard Group, Inc. | BUY | 6.08 | Ordinary | 618 | 618 |
| , | The Vanguard Group, Inc. | BUY | 6.12 | Ordinary | 6,744 | 6,744 |
| | The Vanguard Group, Inc. | BUY | 6.08 | Ordinary | 1,728 | 1,728 |
| | The Vanguard Group, Inc. | BUY | 6.10 | Ordinary | 412 | 412 |
| , | The Vanguard Group, Inc. | BUY | 6.08 | Ordinary | 219 | 219 |
| , | The Vanguard Group, Inc. | BUY | 6.08 | Ordinary | 480 | 480 |
| | The Vanguard Group, Inc. | BUY | 6.14 | Ordinary | 5,620 | 5,620 |
| , | The Vanguard Group, Inc. | BUY | 6.03 | Ordinary | 5,620 | 5,620 |
| | The Vanguard Group, Inc. | BUY | 6.11 | Ordinary | 618 | 618 |
| | The Vanguard Group, Inc. | BUY | 5.95 | Ordinary | 6,744 | 6,744 |
| , | • • | BUY | 5.95 | , | 808 | 808 |
| , | The Vanguard Group, Inc. | BUY | | Ordinary | | 808 |
| | The Vanguard Group, Inc. The Vanguard Group, Inc. | BUY | 6.01 | Ordinary | 808 618 | 618 |
| , | • • | BUY | 6.06 | Ordinary | | 5,620 |
| | The Vanguard Group, Inc. The Vanguard Group, Inc. | | 6.14 | Ordinary | 5,620 | |
| , | | SELL | 6.20 | Ordinary | (15,385) | (15,385) |
| | The Vanguard Group, Inc. | SELL | 6.20 | Ordinary | (53,159) | (53,159 |
| | The Vanguard Group, Inc. | BUY | 6.18 | Ordinary | 64,224 | 64,224 |
| | The Vanguard Group, Inc. | BUY | 6.24 | Ordinary | 808 | 808 |
| 5-Jun-23 | | BUY | 6.32 | Ordinary | 1,616 | 1,616 |
| | The Vanguard Group, Inc. | BUY | 6.14 | Ordinary | 1,030 | 1,030 |
| | The Vanguard Group, Inc. | BUY | 6.09 | Ordinary | 52,140 | 52,140 |
| | The Vanguard Group, Inc. | BUY | 5.92 | Ordinary | 180 | 180 |
| | The Vanguard Group, Inc. | BUY | 6.06 | Ordinary | 1,710 | 1,710 |
| | The Vanguard Group, Inc. | BUY | 6.06 | Ordinary | 412 | 412 |
| | The Vanguard Group, Inc. | BUY | 6.15 | Ordinary | 376 | 376 |
| | The Vanguard Group, Inc. | BUY | 6.22 | Ordinary | 808 | 808 |
| | The Vanguard Group, Inc. | BUY | 6.30 | Ordinary | 152,564 | 152,564 |
| | The Vanguard Group, Inc. | BUY | 6.30 | Ordinary | 6,289 | 6,289 |
| | The Vanguard Group, Inc. | BUY | 6.30 | Ordinary | 3,814 | 3,814 |
| 16-lun-23 | The Vanguard Group, Inc. | BUY | 6.31 | Ordinary | 1,780 | 1,780 |

| Date of change | Person whose relevant interest changed | Nature of Change(6) | Consideration given in relation to change(7) | Class | Number of securities | Person's votes affected |
|------------------------|--|------------------------|--|-----------|----------------------|----------------------------|
| 16-Jun-23 | | BUY | 6.31 | Ordinary | 43,159 | 43,159 |
| | The Vanguard Group, Inc. | SELL | 6.31 | Ordinary | (68,237) | (68,237) |
| | The Vanguard Group, Inc. | BUY | 6.31 | Ordinary | 1,080 | 1,080 |
| | The Vanguard Group, Inc. | BUY | 6.61 | Ordinary | 459 | 459 |
| 21-Jun-23 | • ··· | BUY | 6.62 | Ordinary | 114,619 | 114,619 |
| 26-Jun-23 | • • | BUY | 6.28 | Ordinary | 47,718 | 47,718 |
| 27-Jun-23 | • • | BUY | 6.32 | Ordinary | 822 | 822 |
| 28-Jun-23 | 0 17 | BUY | 6.39 | Ordinary | 822 | 822 |
| | The Vanguard Group, Inc. | BUY | 6.40 | Ordinary | 91,512 | 91,512 |
| | The Vanguard Group, Inc. | BUY | 6.41 | Ordinary | 822 | 822 |
| 6-Jul-23 | | SELL | 6.51 | Ordinary | (3,295) | (3,295) |
| 6-Jul-23 | | BUY | 6.51 | Ordinary | 618 | 618 |
| | The Vanguard Group, Inc. | BUY | 6.40 | Ordinary | 2,636 | 2,636 |
| 12-Jul-23 | • • | BUY | 6.45 | Ordinary | 1,128 | 1,128 |
| | The Vanguard Group, Inc. | BUY | 6.45 | Ordinary | 1,318 | 1,318 |
| | The Vanguard Group, Inc. | BUY | 6.51 | Ordinary | 2,055 | 2,055 |
| 12-Jul-23 | | BUY | 6.51 | Ordinary | 822 | 822 |
| 13-Jul-23 | 3 1, | BUY | 6.64 | Ordinary | 9,072 | 9,072 |
| 13-Jul-23 | | BUY | 6.64 | Ordinary | 822 | 822 |
| 19-Jul-23 | | BUY | 7.00 | Ordinary | 822 | 822 |
| | The Vanguard Group, Inc. | BUY | 7.00 | Ordinary | 1,120 | 1,120 |
| | The Vanguard Group, Inc. | BUY | 6.98 | Ordinary | 1,120 | 1,120 |
| | The Vanguard Group, Inc. | BUY | 6.98 | Ordinary | 1,644 | 1,233 |
| 20-Jul-23 20-Jul-23 | | BUY | 6.98 | Ordinary | 822 | 822 |
| 20-Jul-23 21-Jul-23 | | BUY | 6.99 | Ordinary | 9,072 | 9,072 |
| 21-Jul-23 21-Jul-23 | • • | BUY | 6.99 | Ordinary | 7,938 | 7,938 |
| | | | | , i | | - |
| | The Vanguard Group, Inc. | BUY BUY | 7.00 | Ordinary | 1,318 | 1,318 |
| | The Vanguard Group, Inc. | | 7.03 | Ordinary | | |
| 31-Jul-23 | • • | BUY | 7.17 | Ordinary | 1,120 | 1,120 |
| 31-Jul-23 | U 1, | BUY | 7.17 | Ordinary | 412 | 412 |
| 2-Aug-23 | | SELL | 6.86 | Ordinary | (5,670) | (5,670) |
| | The Vanguard Group, Inc. | BUY | 6.77 | Ordinary | 822 | 822 |
| 3-Aug-23 | | BUY | 6.77 | Ordinary | 6,804 | 6,804 |
| | The Vanguard Group, Inc. | BUY | 6.77 | Ordinary | 17,270 | 17,270 |
| | The Vanguard Group, Inc. | BUY | 6.78 | Ordinary | 286 | 286 |
| | The Vanguard Group, Inc. | BUY | 7.02 | Ordinary | 135,009 | 135,009 |
| | The Vanguard Group, Inc. | BUY | 7.03 | Ordinary | 800 | 800 |
| | The Vanguard Group, Inc. | BUY | 6.98 | Ordinary | 1,200 | 1,200 |
| | The Vanguard Group, Inc. | BUY | 7.00 | Ordinary | 618 | 618 |
| | The Vanguard Group, Inc. | BUY | 6.98 | Ordinary | 618 | 618 |
| | The Vanguard Group, Inc. | BUY | 6.96 | Ordinary | 1,680 | 1,680 |
| | The Vanguard Group, Inc. | BUY | 6.96 | Ordinary | 800 | 800 |
| | The Vanguard Group, Inc. | BUY | 6.65 | Ordinary | 1,600 | 1,600 |
| | The Vanguard Group, Inc. | BUY | | Ordinary | 6,624 | 6,624 |
| | The Vanguard Group, Inc. | BUY | 6.76 | | 121,080 | 121,080 |
| | The Vanguard Group, Inc. | BUY | 6.68 | Ordinary | 7,728 | 7,728 |
| | The Vanguard Group, Inc. | BUY | 6.68 | · · · · · | 1,200 | 1,200 |
| 0 | The Vanguard Group, Inc. | BUY | 6.74 | | 5,495 | 5,495 |
| | The Vanguard Group, Inc. | BUY | 6.74 | Ordinary | 2,592 | 2,592 |
| | The Vanguard Group, Inc. | BUY | 6.88 | Ordinary | 59,396 | 59,396 |
| | The Vanguard Group, Inc. | SELL | 6.81 | Ordinary | (5,272) | (5,272) |
| | The Vanguard Group, Inc. | BUY | 6.29 | Ordinary | 376 | 376 |
| | The Vanguard Group, Inc. | SELL | 6.33 | Ordinary | (259,899) | (259,899) |
| · · · · · · | The Vanguard Group, Inc. | SELL | 6.33 | · · · · | (34,869) | (34,869) |
| 12-Sep-23 | • • | SELL | 6.33 | Ordinary | (165,144) | (165,144) |
| | The Vanguard Group, Inc. | SELL | 6.33 | Ordinary | (37,821) | (37,821) |
| I | The Vanguard Group, Inc. | SELL | 6.33 | Ordinary | (9,009) | (9,009) |
| | The Vanguard Group, Inc. | SELL | 6.33 | Ordinary | (119,475) | (119,475) |
| | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (34,343) | (34,343) |
| | The Vanguard Group, Inc. | SELL | 6.56 | | (2,249) | (2,249) |
| | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (138,971) | (138,971) |
| 15-Sep-23 | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (1,826,754) | (1,826,754) |
| 15-Sep-23 | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (7,770) | (7,770) |
| 15-Sep-23 | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (28,320) | (28,320) |
| 15-Sep-23 | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (251,866) | (251,866) |
| 15-Sep-23 | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (418,361) | (418,361) |
| | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (27,840) | (27,840) |
| | | 1 | | | | |
| 15-Sep-23 | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (1,480) | (1,480) |

| Date of change | Person whose relevant interest changed | Nature of Change(6) | Consideration given in relation to change(7) | Class | Number of securities affected | Person's votes affected |
|----------------|--|------------------------|--|----------------------|-------------------------------|----------------------------|
| 15-Sep-23 | - | SELL | 6.56 | Ordinary | (2,874,856) | (2,874,856) |
| 15-Sep-23 | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (99,660) | (99,660) |
| | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (385,715) | (385,715) |
| 15-Sep-23 | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (848) | (848) |
| 15-Sep-23 | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (1,321,588) | (1,321,588) |
| 15-Sep-23 | The Vanguard Group, Inc. | SELL | 6.56 | Ordinary | (109,575) | (109,575) |
| 27-Mar-23 | Vanguard Investments Australia Ltd. | BUY | 6.05 | Ordinary | 2,103 | 2,103 |
| 28-Mar-23 | Vanguard Investments Australia Ltd. | BUY | 6.30 | Ordinary | 1,404 | 1,404 |
| 29-Mar-23 | Vanguard Investments Australia Ltd. | BUY | 6.15 | Ordinary | 702 | 702 |
| 30-Mar-23 | Vanguard Investments Australia Ltd. | BUY | 6.35 | Ordinary | 1,404 | 1,404 |
| 4-Apr-23 | Vanguard Investments Australia Ltd. | BUY | 6.32 | Ordinary | 1,242 | 1,242 |
| 4-Apr-23 | Vanguard Investments Australia Ltd. | BUY | 6.32 | Ordinary | 8,925 | 8,925 |
| 4-Apr-23 | Vanguard Investments Australia Ltd. | BUY | 6.32 | Ordinary | 4,176 | 4,176 |
| 5-Apr-23 | Vanguard Investments Australia Ltd. | BUY | 6.29 | Ordinary | 2,784 | 2,784 |
| 5-Apr-23 | Vanguard Investments Australia Ltd. | BUY | 6.29 | Ordinary | 3,882 | 3,882 |
| 6-Apr-23 | Vanguard Investments Australia Ltd. | BUY | 6.20 | Ordinary | 1,242 | 1,242 |
| 11-Apr-23 | Vanguard Investments Australia Ltd. | BUY | 6.27 | Ordinary | 828 | 828 |
| 13-Apr-23 | Vanguard Investments Australia Ltd. | BUY | 6.37 | Ordinary | 696 | 696 |
| 14-Apr-23 | Vanguard Investments Australia Ltd. | BUY | 6.58 | Ordinary | 1,392 | 1,392 |
| | Vanguard Investments Australia Ltd. | BUY | 6.50 | Ordinary | 5,823 | 5,823 |
| | Vanguard Investments Australia Ltd. | BUY | 6.50 | Ordinary | 34,316 | 34,316 |
| | Vanguard Investments Australia Ltd. | BUY | 6.16 | Ordinary | 3,980 | 3,980 |
| | Vanguard Investments Australia Ltd. | BUY | 6.05 | Ordinary | 4,176 | 4,176 |
| 28-Apr-23 | | BUY | 6.03 | Ordinary | 2,088 | 2,088 |
| 28-Apr-23 | | SELL | 6.03 | Ordinary | (81,970) | (81,970) |
| 2-May-23 | | BUY | 6.11 | Ordinary | 5,950 | 5,950 |
| , | Vanguard Investments Australia Ltd. | BUY | 6.00 | Ordinary | 5,337 | 5,337 |
| , | Vanguard Investments Australia Ltd. | BUY | 6.08 | Ordinary | 2,784 | 2,784 |
| , | Vanguard Investments Australia Ltd. | BUY | 6.08 | Ordinary | 1,392 | 1,392 |
| 5-May-23 | | BUY | 6.01 | Ordinary | 5,970 | 5,970 |
| 8-May-23 | | BUY | 6.13 | Ordinary | 836 | 836 |
| , | Vanguard Investments Australia Ltd. | BUY | 6.08 | Ordinary | 11,934 | 11,934 |
| , | Vanguard Investments Australia Ltd. | BUY | 6.08 | Ordinary | 2,788 | 2,788 |
| , | | BUY | | , | | |
| | Vanguard Investments Australia Ltd. Vanguard Investments Australia Ltd. | BUY | 6.10 | Ordinary Ordinary | 4,896 | 4,896 |
| , | | BUY | 6.10 | Ordinary | | |
| 15-May-23 | | BUY | | | 1,400 | 1,400 |
| , | Vanguard Investments Australia Ltd. | - | 6.10 | Ordinary | 3,500 | 3,500 |
| , | Vanguard Investments Australia Ltd. | BUY | 6.08 | Ordinary | 5,955 | 5,955 |
| , | Vanguard Investments Australia Ltd. | BUY | 6.11 | Ordinary | 2,800 | 2,800 |
| , | Vanguard Investments Australia Ltd. | BUY | 6.11 | Ordinary | 11,904 | 11,904 |
| , | Vanguard Investments Australia Ltd. | BUY | 6.05 | Ordinary | 7,936 | 7,936 |
| 25-May-23 | | BUY | 5.98 | Ordinary | 2,100 | 2,100 |
| | Vanguard Investments Australia Ltd. | BUY | 6.06 | Ordinary | 3,970 | 3,970 |
| | Vanguard Investments Australia Ltd. | SELL | | Ordinary | (160,591) | (160,591) |
| | Vanguard Investments Australia Ltd. | BUY | 6.20 | Ordinary | 2,100 | 2,100 |
| , | Vanguard Investments Australia Ltd. | SELL | 6.20 | Ordinary | (63,625) | (63,625) |
| 1-Jun-23 | | BUY | 6.20 | Ordinary | 2,100 | 2,100 |
| 1-Jun-23 | | SELL | 6.20 | Ordinary | (16,875) | (16,875) |
| 1-Jun-23 | | BUY | 6.20 | Ordinary | 4,200 | 4,200 |
| 1-Jun-23 | | BUY | 6.20 | Ordinary | 6,250 | 6,250 |
| 2-Jun-23 | | BUY | 6.25 | Ordinary | 4,881 | 4,881 |
| 6-Jun-23 | | SELL | 6.22 | Ordinary | (13,377) | (13,377) |
| | Vanguard Investments Australia Ltd. | BUY | 6.18 | Ordinary | 2,100 | 2,100 |
| 7-Jun-23 | | BUY | 6.18 | Ordinary | 4,438 | 4,438 |
| 9-Jun-23 | | BUY | 6.06 | Ordinary | 5,144 | 5,144 |
| 15-Jun-23 | | BUY | 6.19 | Ordinary | 840 | 840 |
| 15-Jun-23 | | BUY | 6.19 | Ordinary | 5,868 | 5,868 |
| 16-Jun-23 | | BUY | 6.30 | Ordinary | 71,931 | 71,931 |
| | Vanguard Investments Australia Ltd. | BUY | 6.30 | Ordinary | 6,602 | 6,602 |
| 16-Jun-23 | • | BUY | 6.31 | Ordinary | 1,869 | 1,869 |
| 16-Jun-23 | Vanguard Investments Australia Ltd. | BUY | 6.31 | Ordinary | 20,349 | 20,349 |
| 19-Jun-23 | Vanguard Investments Australia Ltd. | BUY | 6.37 | Ordinary | 3,256 | 3,256 |
| 22-Jun-23 | Vanguard Investments Australia Ltd. | BUY | 6.49 | Ordinary | 1,275 | 1,275 |
| 22-Jun-23 | Vanguard Investments Australia Ltd. | BUY | 6.49 | Ordinary | 2,184 | 2,184 |
| 22-Jun-23 | Vanguard Investments Australia Ltd. | BUY | 6.49 | Ordinary | 1,456 | 1,456 |
| 23-Jun-23 | | BUY | 6.33 | Ordinary | 1,275 | 1,275 |
| 23-Jun-23 | | BUY | 6.33 | Ordinary | 2,184 | 2,184 |
| 26-Jun-23 | | BUY | 6.29 | Ordinary | 1,456 | 1,456 |
| | Vanguard Investments Australia Ltd. | BUY | 6.29 | Ordinary | 5,152 | 5,152 |

| Date of change | Person whose relevant interest changed | Nature of Change(6) | Consideration given in relation to change(7) | Class | Number of securities | Person's votes affected |
|------------------------|--|------------------------|--|----------------------|----------------------|----------------------------|
| | Vanguard Investments Australia Ltd. | BUY | 6.30 | Ordinary | 5,850 | 5,850 |
| 27-Jun-23 | | BUY | 6.30 | Ordinary | 4,884 | 4,884 |
| 27-Jun-23 | | BUY | 6.30 | Ordinary | 2,912 | 2,912 |
| 29-Jun-23 | | BUY | 6.45 | Ordinary | 2,916 | 2,916 |
| 30-Jun-23 | Vanguard Investments Australia Ltd. | SELL | 6.48 | Ordinary | (12,006) | (12,006) |
| 3-Jul-23 | Vanguard Investments Australia Ltd. | BUY | 6.61 | Ordinary | 1,266 | 1,266 |
| 3-Jul-23 | Vanguard Investments Australia Ltd. | BUY | 6.61 | Ordinary | 1,606 | 1,606 |
| 3-Jul-23 | Vanguard Investments Australia Ltd. | BUY | 6.61 | Ordinary | 10,448 | 10,448 |
| 4-Jul-23 | Vanguard Investments Australia Ltd. | SELL | 6.64 | Ordinary | (42,445) | (42,445) |
| 5-Jul-23 | Vanguard Investments Australia Ltd. | SELL | 6.55 | Ordinary | (6,520) | (6,520) |
| 5-Jul-23 | Vanguard Investments Australia Ltd. | BUY | 6.55 | Ordinary | 1,442 | 1,442 |
| 5-Jul-23 | Vanguard Investments Australia Ltd. | SELL | 6.55 | Ordinary | (32,600) | (32,600) |
| 6-Jul-23 | 8 | BUY | 6.50 | Ordinary | 40,251 | 40,251 |
| 6-Jul-23 | | BUY | 6.51 | Ordinary | 97,011 | 97,011 |
| 6-Jul-23 | | BUY | 6.51 | Ordinary | 721 | 721 |
| 7-Jul-23 | | BUY | 6.40 | Ordinary | 2,163 | 2,163 |
| 7-Jul-23 | | BUY | 6.40 | Ordinary | 6,540 | 6,540 |
| 10-Jul-23 | | BUY | 6.35 | Ordinary | 4,326 | 4,326 |
| 10-Jul-23 | | BUY | 6.35 | Ordinary | 11,067 | 11,067 |
| 11-Jul-23 | | BUY | 6.48 | Ordinary | 2,115 | 2,115 |
| 12-Jul-23 | | BUY | 6.45 | Ordinary | 2,884 | 2,884 |
| 19-Jul-23 | | BUY | 7.00 | Ordinary | 6,500 | 6,500 |
| 19-Jul-23 | | SELL | 7.00 | Ordinary | (3,605) | (3,605) |
| 20-Jul-23 20-Jul-23 | | BUY | 6.97 | Ordinary | 4,824 | 4,824 |
| 20-Jul-23 21-Jul-23 | | BUY BUY | 6.97 | Ordinary Ordinary | 3,235 | 3,235 5,047 |
| 21-Jul-23 24-Jul-23 | | BUY | 6.95 | · · · · | | , |
| 24-Jul-23 25-Jul-23 | | BUY | 7.00 | Ordinary Ordinary | 5,192 3,228 | 5,192 3,228 |
| 25-Jul-23 25-Jul-23 | 8 | BUY | 7.00 | Ordinary | 20,982 | 20,982 |
| 25-Jul-23 26-Jul-23 | | SELL | 7.00 | Ordinary | (8,460) | (8,460) |
| 26-Jul-23 | | SELL | 7.09 | Ordinary | (46,806) | (46,806) |
| 26-Jul-23 | 8 | SELL | 7.09 | Ordinary | (40,800) | (40,800) |
| 20-Jul-23 28-Jul-23 | | BUY | 7.18 | Ordinary | 1,442 | 1,442 |
| 31-Jul-23 | | SELL | 7.17 | Ordinary | (1,269) | (1,269) |
| 31-Jul-23 | | BUY | 7.17 | Ordinary | 1,442 | 1,442 |
| 3-Aug-23 | 8 | BUY | 6.78 | Ordinary | 5,128 | 5,128 |
| 4-Aug-23 | | BUY | 6.78 | Ordinary | 4,857 | 4,857 |
| 4-Aug-23 | | BUY | 6.78 | Ordinary | 2,163 | 2,163 |
| 8-Aug-23 | | BUY | 6.91 | Ordinary | 2,163 | 2,163 |
| 9-Aug-23 | | BUY | 7.03 | Ordinary | 1,442 | 1,442 |
| 9-Aug-23 | | BUY | 7.03 | Ordinary | 6,390 | 6,390 |
| 10-Aug-23 | | BUY | 7.00 | Ordinary | 6,350 | 6,350 |
| 11-Aug-23 | Vanguard Investments Australia Ltd. | BUY | 6.98 | Ordinary | 1,442 | 1,442 |
| 14-Aug-23 | Vanguard Investments Australia Ltd. | BUY | 6.96 | Ordinary | 2,166 | 2,166 |
| | Vanguard Investments Australia Ltd. | BUY | 6.66 | Ordinary | 6,420 | 6,420 |
| 16-Aug-23 | Vanguard Investments Australia Ltd. | BUY | 6.66 | Ordinary | 3,615 | 3,615 |
| 16-Aug-23 | Vanguard Investments Australia Ltd. | BUY | 6.66 | Ordinary | 2,169 | 2,169 |
| 16-Aug-23 | Vanguard Investments Australia Ltd. | BUY | 6.66 | Ordinary | 5,136 | 5,136 |
| 17-Aug-23 | Vanguard Investments Australia Ltd. | BUY | 6.78 | Ordinary | 1,446 | 1,446 |
| 17-Aug-23 | Vanguard Investments Australia Ltd. | BUY | 6.78 | Ordinary | 6,450 | 6,450 |
| 17-Aug-23 | Vanguard Investments Australia Ltd. | BUY | 6.78 | Ordinary | 6,472 | 6,472 |
| 18-Aug-23 | Vanguard Investments Australia Ltd. | BUY | 6.73 | Ordinary | 6,440 | 6,440 |
| 18-Aug-23 | Vanguard Investments Australia Ltd. | BUY | 6.73 | Ordinary | 1,446 | 1,446 |
| U | Vanguard Investments Australia Ltd. | BUY | 6.62 | Ordinary | 1,446 | 1,446 |
| 22-Aug-23 | | BUY | 6.70 | Ordinary | 2,892 | 2,892 |
| 22-Aug-23 | | BUY | 6.70 | Ordinary | 53,720 | 53,720 |
| 23-Aug-23 | - · · | BUY | 6.73 | Ordinary | 6,340 | 6,340 |
| | Vanguard Investments Australia Ltd. | BUY | 6.73 | Ordinary | 5,068 | 5,068 |
| | Vanguard Investments Australia Ltd. | BUY | 6.73 | Ordinary | 17,752 | 17,752 |
| 23-Aug-23 | | SELL | 6.73 | Ordinary | (2,172) | (2,172) |
| 23-Aug-23 | - · · | BUY | 6.73 | Ordinary | 2,536 | 2,536 |
| 23-Aug-23 | - · · | BUY | 6.73 | Ordinary | 27,896 | 27,896 |
| | Vanguard Investments Australia Ltd. | BUY | 6.74 | Ordinary | 2,172 | 2,172 |
| 25-Aug-23 | ~ ~ | BUY | 6.74 | Ordinary | 6,310 | 6,310 |
| 30-Aug-23 | | BUY | 6.81 | Ordinary | 17,199 | 17,199 |
| 30-Aug-23 | | BUY | 6.81 | Ordinary | 2,125 | 2,125 |
| 30-Aug-23 | | BUY | 6.81 | Ordinary | 6,370 | 6,370 |
| • | Vanguard Investments Australia Ltd. | BUY | 6.81 | Ordinary | 9,750 | 9,750 |
| 1-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.69 | Ordinary | 3,246 | 3,246 |

| | | | Consideration | | | |
|----------------|--|-----------|-------------------|----------|----------------------|----------------|
| | | Nature of | given in relation | | Number of securities | Person's votes |
| Date of change | Person whose relevant interest changed | Change(6) | to change(7) | Class | affected | affected |
| 4-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.46 | Ordinary | 1,458 | 1,458 |
| 6-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.36 | Ordinary | 8,806 | 8,806 |
| 6-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.36 | Ordinary | 1,458 | 1,458 |
| 7-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.29 | Ordinary | 1,460 | 1,460 |
| 8-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.32 | Ordinary | 1,462 | 1,462 |
| 11-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.40 | Ordinary | 1,462 | 1,462 |
| 11-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.40 | Ordinary | 4,857 | 4,857 |
| 11-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.40 | Ordinary | 2,508 | 2,508 |
| 12-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.36 | Ordinary | 6,250 | 6,250 |
| 12-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.36 | Ordinary | 2,193 | 2,193 |
| 14-Sep-23 | Vanguard Investments Australia Ltd. | SELL | 6.52 | Ordinary | (2,135) | (2,135) |
| 14-Sep-23 | Vanguard Investments Australia Ltd. | BUY | 6.52 | Ordinary | 8,073 | 8,073 |
| 15-Sep-23 | Vanguard Investments Australia Ltd. | SELL | 6.56 | Ordinary | (437,244) | (437,244) |
| 15-Sep-23 | Vanguard Investments Australia Ltd. | SELL | 6.56 | Ordinary | (30,809) | (30,809) |
| 15-Sep-23 | Vanguard Investments Australia Ltd. | SELL | 6.56 | Ordinary | (344,828) | (344,828) |
| 15-Sep-23 | Vanguard Investments Australia Ltd. | SELL | 6.56 | Ordinary | (40,431) | (40,431) |
| 15-Sep-23 | Vanguard Investments Australia Ltd. | SELL | 6.56 | Ordinary | (1,894,920) | (1,894,920) |

This is Annexure A of 5 pages referred to in Form 605, Notice of ceasing to be a substantial holder.

| Signature: | Stugarn Acces | | | |
|------------------|-------------------------|--|--|--|
| Name: Shawn Ac | ker | | | |
| Capacity: Compli | ance Manager | | | |
| Date: 20 Septem | Date: 20 September 2023 | | | |