

# 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

|                       |                           |
|-----------------------|---------------------------|
| <b>Name of entity</b> | <b>Challenger Limited</b> |
| <b>ABN</b>            | <b>85 106 842 371</b>     |

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.

|                            |                   |
|----------------------------|-------------------|
| <b>Name of Director</b>    | Lisa Gray         |
| <b>Date of last notice</b> | 20 September 2024 |

### 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.

|                                                                                                                                                                     |                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|
| <b>Direct or indirect interest</b>                                                                                                                                  | Indirect                                                               |
| <b>Nature of indirect interest (including registered holder)</b><br><small>Note: Provide details of the circumstances giving rise to the relevant interest.</small> | Interest held via IOOF Investment Services Limited <IPS Superfund A/C> |
| <b>Date of change</b>                                                                                                                                               | 9 April 2025                                                           |
| <b>No. of securities held prior to change</b>                                                                                                                       | 8,103 ordinary shares in Challenger Limited                            |
| <b>Class</b>                                                                                                                                                        | Ordinary shares in Challenger Limited                                  |
| <b>Number acquired</b>                                                                                                                                              | 8,333                                                                  |
| <b>Number disposed</b>                                                                                                                                              | N/A                                                                    |
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and estimated valuation</small>                                            | \$5.99 per share                                                       |

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+ See chapter 19 for defined terms.

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| <b>No. of securities held after change</b>                                                                                                                                  | 16,436 ordinary shares in Challenger Limited |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | On-market trade                              |

### 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.

|                                                                                                                                                                              |     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>Detail of contract</b>                                                                                                                                                    | N/A |
| <b>Nature of interest</b>                                                                                                                                                    | N/A |
| <b>Name of registered holder (if issued securities)</b>                                                                                                                      | N/A |
| <b>Date of change</b>                                                                                                                                                        | N/A |
| <b>No. and class of securities to which interest related prior to change</b><br>Note: Details are only required for a contract in relation to which the interest has changed | N/A |
| <b>Interest acquired</b>                                                                                                                                                     | N/A |
| <b>Interest disposed</b>                                                                                                                                                     | N/A |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and an estimated valuation                                                                 | N/A |
| <b>Interest after change</b>                                                                                                                                                 | N/A |

### Part 3 – +Closed period

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

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