

# 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>	Nicolas Hamilton
<b>Date of last notice</b>	30 July 2025

### 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>	Direct and Indirect interest
<b>Nature of indirect interest (including registered holder)</b> <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Part of the interest is held by NALT Superannuation Pty Ltd
<b>Date of change</b>	1 September 2025
<b>No. of securities held prior to change</b>	404,058 ordinary shares in Challenger Limited held by Nicolas Hamilton  202,481 ordinary shares in Challenger Limited held by NALT Superannuation Pty Ltd  11,565.0015 Fidante Units held by Nicolas Hamilton
<b>Class</b>	Ordinary Shares
<b>Number acquired</b>	364,530
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	N/A – corporate action

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+ See chapter 19 for defined terms.

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<b>No. of securities held after change</b>	<p>768,588 ordinary shares in Challenger Limited held by Nicolas Hamilton</p> <p>202,481 ordinary shares in Challenger Limited held by NALT Superannuation Pty Ltd</p> <p>11,565.0015 Fidante Units held by Nicolas Hamilton</p>
<b>Nature of change</b> <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</small>	Vesting of Restricted Shares and Hurdled Performance Share Rights under the Challenger Performance Plan

## 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>	Mr Hamilton holds 1,650,188 Performance Rights and Restricted Shares under the Challenger Performance Plan comprising: • 256,950 Restricted Shares; and • 1,393,238 Hurdled Performance Rights
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	1 September 2025
<b>No. and class of securities to which interest related prior to change</b> <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	128,700 Restricted Shares 235,830 Hurdled Performance Rights
<b>Value/Consideration</b> <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A – vesting of Restricted Shares and Hurdled Performance Rights.
<b>Interest after change</b>	Mr Hamilton holds 1,285,658 Performance Rights and Restricted Shares under the Challenger Performance Plan comprising: • 128,250 Restricted Shares; and • 1,157,408 Hurdled Performance Rights

+ See chapter 19 for defined terms.

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>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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<sup>+</sup> See chapter 19 for defined terms.