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Sydney NSW 2000 Australia
GPO Box 3698
Sydney NSW 2001

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Telephone 02 9994 7000

16 February 2026

The Manager
Company Announcements Office
ASX Limited
Level 27
39 Martin Place
Sydney NSW 2000

By electronic lodgement

Dear Sir/Madam

Re: Notice of initial substantial holder – Superloop Ltd (SLC)

We attach a notice of initial substantial holder in Superloop Ltd. This notice is given by Challenger Limited and each of its associated entities named in Annexure 2 to this notice.

Yours faithfully



Linda Matthews
Company Secretary

Sydney Level 2, 5 Martin Place, Sydney NSW 2000 Australia, GPO Box 3698 Sydney NSW 2001, Telephone 02 9994 7000

Melbourne Level 19, 31 Queen Street PO Box 297, Flinders Lane, Melbourne VIC 3000 Telephone 02 9994 7000

Brisbane Level 6, 215 Adelaide Street GPO Box 3234, Brisbane QLD 4000 Telephone 07 3136 5400

Perth Level 26, 140 St Georges Terrace, Perth WA 6000 Telephone 08 6466 9613

Adelaide Level 7, Suite 714, 147 Pirie Street, Adelaide SA 5000 Telephone 08 8427 9511

Challenger Limited ABN 85 106 842 371 | Challenger Group Services Pty Limited ABN 91 085 657 307

Challenger Life Company Limited ABN 44 072 486 938 AFSL 234670 | Challenger Investment Partners Limited ABN 29 092 382 842 AFSL 234 678

Challenger Retirement and Investment Services Limited ABN 80 115 534 453 AFSL295642 RSE Licence No. L0001304

Challenger Mortgage Management Pty Ltd ABN 72 087 271 109 | Challenger Securitisation Management Pty Ltd ABN 56 100 346 898 AFSL 244593

Challenger Investment Solutions Management Pty Ltd ABN 63 130 035 353 AFSL 487354

Form 603
 Corporations Act 2001
 Section 671B
Notice of initial substantial holder

To CompanyName/Scheme

Superloop Ltd

ACN/ARSN

169 263 094

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)

The holder became a substantial holder on

12/02/2026

2. Details of 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 on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary Fully Paid	Same as persons votes	27,218,773	5.29%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Challenger Limited (and its entities listed in Annexure 2)	Ordinary Fully Paid securities purchased and sold on market and acquired 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).	Ordinary Fully Paid 27,218,773

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Challenger Limited (and its entities listed in Annexure 2)	HSBC Custody Nominees (Australia) Limited	HSBC Custody Nominees (Australia) Limited	9,199,809 (Ordinary Fully Paid)
As above	J. P. Morgan Nominees Australia Pty Limited	J. P. Morgan Nominees Australia Pty Limited	9,000,253 (Ordinary Fully Paid)
As above	Citicorp Nominees Pty Limited	Citicorp Nominees Pty Limited	174,407 (Ordinary Fully Paid)
As above	BNP Paribas Nominees Pty Limited	BNP Paribas Nominees Pty Limited	8,844,304 (Ordinary Fully Paid)

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Refer Annexure 2	Refer Annexure 1	Refer Annexure 1		Refer Annexure 1

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
N/A	N/A

7. 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 **16/02/2026**

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 7 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 section s608 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 total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

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

(7) Include details of:

(a) any relevant agreement or other circumstances by which the relevant interest was acquired. 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.

(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) 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.



Linda Matthews
Company Secretary of Challenger Limited

Transactions:

Company
Name/Scheme: Superloop Ltd (SLC)
As at: 12/02/2026
Class of security: Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
16/04/2024	Challenger Limited (and its entities listed in Annexure 2)	Buy	1,126,786	881,817	881,817
16/04/2024	As above	Buy	917,694	718,183	718,183
08/07/2024	As above	Sell	188,646	-123,041	123,041
08/07/2024	As above	Sell	55,796	-36,392	36,392
08/07/2024	As above	Sell	235,237	-153,429	153,429
08/07/2024	As above	Sell	133,600	-87,138	87,138
09/07/2024	As above	Sell	600,366	-400,244	400,244
09/07/2024	As above	Sell	2,506,592	-1,671,061	1,671,061
09/07/2024	As above	Sell	2,011,610	-1,341,073	1,341,073
09/07/2024	As above	Sell	1,631,433	-1,087,622	1,087,622
09/08/2024	As above	Sell	1,766,387	-1,145,821	1,145,821
09/08/2024	As above	Sell	1,388,312	-900,571	900,571
09/08/2024	As above	Sell	47,492	-30,739	30,739
09/08/2024	As above	Sell	74,537	-48,244	48,244
09/08/2024	As above	Sell	94,840	-61,385	61,385
09/08/2024	As above	Sell	14,881	-9,632	9,632
09/08/2024	As above	Sell	277,197	-179,812	179,812
09/08/2024	As above	Sell	884,559	-573,796	573,796
23/01/2025	As above	Sell	1,882,950	-900,933	900,933
23/01/2025	As above	Buy	444,999	212,918	212,918
23/01/2025	As above	Buy	1,089,210	521,153	521,153
23/01/2025	As above	Buy	348,742	166,862	166,862
14/05/2025	As above	Buy	667,024	266,277	266,277
14/05/2025	As above	Buy	692,896	276,605	276,605
14/05/2025	As above	Buy	902,554	360,301	360,301
16/05/2025	As above	Buy	3,924,771	1,548,233	1,548,233
16/05/2025	As above	Buy	3,096,310	1,221,424	1,221,424
16/05/2025	As above	Buy	2,104,920	830,343	830,343
02/06/2025	As above	Buy - Transfer	4,644,456	1,733,006	1,733,006
03/06/2025	As above	Buy	153,871	56,613	56,613
21/07/2025	As above	Sell	485,600	-160,000	160,000
01/09/2025	As above	Buy	20,303	7,185	7,185
01/09/2025	As above	Buy	32,323	11,439	11,439
01/09/2025	As above	Buy	200,601	70,992	70,992
01/09/2025	As above	Buy	4,934	1,746	1,746
01/09/2025	As above	Buy	24,934	8,824	8,824
01/09/2025	As above	Buy	62,007	21,944	21,944
01/09/2025	As above	Buy	11,876	4,203	4,203
02/09/2025	As above	Buy	230,928	80,615	80,615
02/09/2025	As above	Buy	5,678	1,982	1,982
02/09/2025	As above	Buy	28,703	10,020	10,020
02/09/2025	As above	Buy	71,377	24,917	24,917
02/09/2025	As above	Buy	13,670	4,772	4,772
02/09/2025	As above	Buy	23,369	8,158	8,158
02/09/2025	As above	Buy	37,211	12,990	12,990
03/09/2025	As above	Buy	13,774	4,735	4,735
03/09/2025	As above	Buy	8,651	2,974	2,974
03/09/2025	As above	Buy	5,062	1,740	1,740
03/09/2025	As above	Buy	59,286	20,374	20,374
03/09/2025	As above	Buy	37,235	12,796	12,796
03/09/2025	As above	Buy	26,423	9,083	9,083
03/09/2025	As above	Buy	10,627	3,653	3,653
03/09/2025	As above	Buy	2,103	723	723
03/09/2025	As above	Buy	85,481	29,385	29,385
03/09/2025	As above	Buy	21,780	7,485	7,485
03/09/2025	As above	Buy	113,724	39,082	39,082
03/09/2025	As above	Buy	45,732	15,716	15,716
03/09/2025	As above	Buy	9,047	3,109	3,109
03/09/2025	As above	Buy	367,920	126,438	126,438
08/09/2025	As above	Buy	564,583	182,381	182,381
08/09/2025	As above	Buy	227,042	73,343	73,343
08/09/2025	As above	Buy	108,130	34,930	34,930

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
08/09/2025	As above	Buy	184,855	59,715	59,715
08/09/2025	As above	Buy	294,323	95,077	95,077
08/09/2025	As above	Buy	44,908	14,507	14,507
08/09/2025	As above	Buy	1,826,563	590,047	590,047
16/09/2025	As above	Buy	133,539	43,498	43,498
16/09/2025	As above	Buy	212,619	69,257	69,257
16/09/2025	As above	Buy	78,113	25,444	25,444
16/09/2025	As above	Buy	1,319,532	429,815	429,815
16/09/2025	As above	Buy	32,444	10,568	10,568
16/09/2025	As above	Buy	164,015	53,425	53,425
16/09/2025	As above	Buy	407,859	132,853	132,853
15/10/2025	As above	Buy	896,117	284,934	284,934
15/10/2025	As above	Buy	20,518	6,524	6,524
15/10/2025	As above	Buy	110,613	35,171	35,171
15/10/2025	As above	Buy	275,008	87,443	87,443
15/10/2025	As above	Buy	51,547	16,390	16,390
15/10/2025	As above	Buy	90,004	28,618	28,618
15/10/2025	As above	Buy	158,694	50,459	50,459
15/10/2025	As above	Buy	964,053	306,535	306,535
15/10/2025	As above	Buy	22,075	7,019	7,019
15/10/2025	As above	Buy	118,997	37,837	37,837
15/10/2025	As above	Buy	295,860	94,073	94,073
15/10/2025	As above	Buy	55,456	17,633	17,633
15/10/2025	As above	Buy	96,825	30,787	30,787
15/10/2025	As above	Buy	5,919	1,882	1,882
15/10/2025	As above	Buy	10,331	3,285	3,285
15/10/2025	As above	Buy	147,513	46,904	46,904
15/10/2025	As above	Buy	31,573	10,039	10,039
15/10/2025	As above	Buy	12,700	4,038	4,038
15/10/2025	As above	Buy	2,356	749	749
15/10/2025	As above	Buy	16,936	5,385	5,385
15/10/2025	As above	Buy	102,879	32,712	32,712
28/11/2025	As above	Buy	62,943	22,751	22,751
28/11/2025	As above	Buy	443,946	160,466	160,466
28/11/2025	As above	Buy	165,797	59,928	59,928
28/11/2025	As above	Buy	339,260	122,627	122,627
28/11/2025	As above	Buy	2,794,052	1,009,922	1,009,922
28/11/2025	As above	Buy	276,201	99,834	99,834
28/11/2025	As above	Buy	843,161	304,764	304,764
04/12/2025	As above	Buy	64,342	23,655	23,655
07/01/2026	As above	Sell	8,090	-3,237	3,237
29/01/2026	As above	Sell	33,102	-14,207	14,207
10/02/2026	As above	Buy	138,713	56,311	56,311
10/02/2026	As above	Buy	137,802	55,941	55,941
10/02/2026	As above	Buy	92,986	37,748	37,748
11/02/2026	As above	Buy	455,698	190,641	190,641
11/02/2026	As above	Buy	337,639	141,251	141,251
11/02/2026	As above	Buy	464,901	194,491	194,491
12/02/2026	As above	Buy	1,111,601	473,248	473,248
12/02/2026	As above	Buy	1,758,667	748,727	748,727
12/02/2026	As above	Buy	1,770,764	753,877	753,877

Annexure 2

This is page 1 of 2 of Annexure 2 referred to in ASIC Form 603 - becoming a substantial holder



Linda Matthews - Company Secretary of Challenger Limited

16/02/2026

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 Limited	202504726	Bermuda
Calix Re MidCo Limited	202504725	Bermuda
Calix Re Services Limited	202505098	Bermuda
CDPG Australia Pty Limited	124498095	Australia
Challenger DPG France II SAS	495391062	France
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 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
Cultiv8 Carry Services Pty Ltd	661978356	Australia
Cultiv8 Funds Management Pty Ltd	659433593	Australia
Cultiv8 GPCo Pty Ltd	655 779 105	Australia
Eiger Capital Pty Limited	631838607	Australia
Fidante Partners AAM Holdings Pty Limited	636490189	Australia

Annexure 2

This is page 2 of 2 of Annexure 2 referred to in ASIC Form 603 - becoming a substantial holder



Linda Matthews - Company Secretary of Challenger Limited

16/02/2026

Company Name	ACN / Company Number	Country of Incorporation
Fidante Partners AB	559327-5497	Sweden
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	Unknown
Lease Collateral No.2 Pty Ltd	168112481	Australia
Lease Collateral Pty Ltd	168112472	Australia
Lease Funding Management Pty Ltd	168112490	Australia
Lending JV Holdco Pty Ltd	661671683	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