



Update Summary

Entity name

CHALLENGER LIMITED

Security on which the Distribution will be paid

CGF - ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

12/3/2026

Reason for the Update

Further to the market announcement made on 12 March 2026, the Company has suspended the operation of the DRP for this period and the answer to 2A.11a is therefore amended to No.

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

CHALLENGER LIMITED

1.2 Registered Number Type

ABN

Registration Number

85106842371

1.3 ASX issuer code

CGF

1.4 The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Further to the market announcement made on 12 March 2026, the Company has suspended the operation of the DRP for this period and the answer to 2A.11a is therefore amended to No.

1.4b Date of previous announcement(s) to this update

17/2/2026

1.5 Date of this announcement

12/3/2026

1.6 ASX +Security Code

CGF

ASX +Security Description

ORDINARY FULLY PAID

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution

Ordinary

2A.2 The Dividend/distribution:

relates to a period of six months

2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)

31/12/2025

2A.4 +Record Date

25/2/2026

2A.5 Ex Date

24/2/2026



2A.6 Payment Date

24/3/2026

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

No

2A.8 Currency in which the dividend/distribution is made ("primary currency")

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

AUD 0.15500000

2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?

No

2A.11 Does the entity have a securities plan for dividends/distributions on this +security?

We have a Dividend/Distribution Reinvestment Plan (DRP)

2A.11a If the +entity has a DRP, is the DRP applicable to this dividend/distribution?

Yes

2A.11a(i) DRP Status in respect of this dividend/distribution

Full DRP

2A.12 Does the +entity have tax component information apart from franking?

No

Part 3A - Ordinary dividend/distribution

3A.1 Is the ordinary dividend/distribution estimated at this time?

No

3A.1a Ordinary dividend/distribution estimated amount per +security

AUD

3A.1b Ordinary Dividend/distribution amount per security

AUD 0.15500000

3A.2 Is the ordinary dividend/distribution franked?

Yes

3A.2a Is the ordinary dividend/distribution fully franked?

Yes

3A.3 Percentage of ordinary dividend/distribution that is franked

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %



3A.4 Ordinary dividend/distribution franked amount per +security	3A.5 Percentage amount of dividend which is unfranked
AUD 0.15500000	0.0000 %
3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount	
AUD 0.00000000	
3A.7 Ordinary dividend/distribution conduit foreign income amount per security	
AUD 0.00000000	

Part 4A - +Dividend reinvestment plan (DRP)

4A.1 What is the default option if +security holders do not indicate whether they want to participate in the DRP?

Do not participate in DRP (i.e. cash payment)

4A.2 Last date and time for lodgement of election notices to share registry under DRP

Thursday February 26, 2026 17:00:00

4A.3 DRP discount rate

0.0000 %

4A.4 Period of calculation of reinvestment price**Start Date**

27/2/2026

End Date

12/3/2026

4A.5 DRP price calculation methodology

The arithmetic average of the daily volume weighted average sale price for the shares from Friday 27 February 2026 to Thursday 12 March 2026.

4A.6 DRP Price (including any discount):

AUD 0.00000

4A.7 DRP +securities +issue date

24/3/2026

4A.8 Will DRP +securities be a new issue?

No

4A.9 Is there a minimum dollar amount or number of +securities required for DRP participation?

No

4A.10 Is there a maximum dollar amount or number of +securities required for DRP participation?

No

4A.11 Are there any other conditions applying to DRP participation?

No

4A.12 Link to a copy of the DRP plan rules<https://www.challenger.com.au/about-us/shareholder-centre/shareholder-information>**4A.13 Further information about the DRP**

As at the date of this notice, the Company proposes that the DRP securities will not be a new issue of securities (as specified in 4A.8). If, at a later date, the Company determines under the DRP rules to issue new securities, an update to this notice will be lodged with the ASX.



Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

Further to the market announcement made on 12 March 2026, the Company has suspended the operation of the DRP for this period and the answer to 2A.11a is therefore amended to No.

5.2 Additional information for inclusion in the Announcement Summary