

Announcement Summary

Name of entity

CHALLENGER LIMITED

Announcement type

Update announcement

Type of update

Final buy-back notification

Date of this announcement

2/10/2026

Reason for update

Final buy-back notification

ASX Security code and description of the class of +securities the subject of the buy-back

CGF : ORDINARY FULLY PAID

The type of buy-back is:

On market buy-back

Total number of +securities bought back

16,015,139

Total consideration paid or payable for the securities

AUD 149,998,195.18000

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

CHALLENGER LIMITED

We (the entity named above) provide the following information about our buy-back.

1.2 Registration number type

ABN

Registration number

85106842371

1.3 ASX issuer code

CGF

1.4 The announcement is

Update/amendment to previous announcement

1.4a Type of update

Final buy-back notification

1.4b Reason for update

Final buy-back notification

1.4c Date of initial notification of buy-back

17/2/2026

1.4d Date of previous announcement to this update

1/10/2026

1.5 Date of this announcement

2/10/2026

1.6 ASX Security code and description of the class of +securities the subject of the buy-back

CGF : ORDINARY FULLY PAID

Part 2 - Type of buy-back

2.1 The type of buy-back is:
On market buy-back

Part 3 - Buy-back details

Part 3A - Details of +securities, price and reason

3A.1 Total number of +securities on issue in the class of +securities to be bought back

691,661,481

3A.4 Does the entity intend to buy back a minimum number of +securities

No

3A.5 Does the entity intend to buy back a maximum number of securities

No

3A.6 Name of broker or brokers who will offer to buy back +securities on the entity's behalf

Broker name:

UBS Securities Australia Limited

3A.9 Are the +securities being bought back for a cash consideration?

Yes

3A.9a Is the price to be paid for +securities bought back known?

No

3A.9a.1 In what currency will the buy-back consideration be paid?

AUD - Australian Dollar

Part 3B - Buy-back restrictions and conditions

3B.1 Does the buy-back require security holder approval?

No

Part 3C - Key dates

On-market buy-back

3C.2 Proposed buy-back start date

4/3/2026

3C.3 Proposed buy-back end date

16/2/2027

Part 3D - Other Information

3D.1 Any other information the entity wishes to notify to ASX about the buy-back

The proposed on-market buy-back is subject to approval by the Australian Prudential Regulation Authority.

Part 5 - Final buy-back notification

For on-market buy-backs, a final buy-back notification must be submitted at least half an hour before the commencement of trading on the business day after the company buys back the maximum number of securities that it wanted or the company decides it will stop buying back securities.

For equal access buy-back schemes, a final buy-back notification must be submitted no later than five business days after the buy-back offer closing date.

For employee share scheme buybacks, selective buy-backs and other buy-backs, a final buy-back notification must be submitted by no later than five business days after the completion of the buy-back.

5.1 Total number of +securities bought back

16,015,139

5.2 Total consideration paid or payable for the securities

AUD 149,998,195.18000

5.3 Highest price paid

AUD 10.47000000

5.4 Date highest price was paid

15/9/2026

5.5 Lowest price paid

AUD 7.98000000

5.6 Date lowest price was paid

13/4/2026