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

23 November 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 ceasing to be a substantial holder ~ Ventia Services Group Limited (VNT)

We attach a notice of ceasing to be a substantial holder in Ventia Services Group Limited. 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

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 605

Corporations Act 2001
Section 671B

Notice of ceasing to be a substantial holder

To Company Name/Scheme: **Ventia Services Group Limited**

ACN/ARSN: **603 253 541**

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 ceased to be a substantial holder on: **19/11/2026**

The previous notice was given to the company on: **11/11/2026**

The previous notice was dated: **11/11/2026**

2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change (5)	Class (6) and number of securities affected	Person's votes affected
Refer Annexure 1	**Challenger Limited (and its entities listed in Annexure 2)**	**Refer Annexure 1**	**Refer Annexure 1**	**Refer Annexure 1**	**Refer Annexure 1**

3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

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

4. 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: **23/11/2026**

DIRECTIONS

(1) If there area 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 4 of the form.

(2) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.

(3) See the definition of "associate" in section 9 of the Corporations Act 2001.

(4) Include details of:
(a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. 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.

(5) 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.

(6) The voting shares of a company constitute one class unless divided into separate classes.

(7) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.

Annexure 1 consists of 2 pages and is referred to in Form 605 signed by me and dated 23/11/2026



Linda Matthews
Company Secretary of Challenger Limited

Transactions:
Company Name/Scheme: **Ventia Services Group Limited (VNT)**
As at: **19/11/2026**
Class of security: **Ordinary Fully Paid**

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
11/11/2026	Challenger Limited (and its entities listed in Annexure 2)	Sell	1,404,062	- 278,032	278,032
11/11/2026	As above	Sell	753,726	- 217,633	217,633
12/11/2026	As above	Sell	395,613	- 113,517	113,517
12/11/2026	As above	Sell	737,603	- 145,021	145,021
12/11/2026	As above	Sell	198,011	- 38,902	38,902
17/11/2026	As above	Sell	140,707	- 28,599	28,599
19/11/2026	As above	Sell	358,421	- 77,246	77,246
19/11/2026	As above	Sell	710,064	- 153,031	153,031
19/11/2026	As above	Sell	649,563	- 139,992	139,992
19/11/2026	As above	Sell	492,592	- 106,162	106,162
19/11/2026	As above	Sell	982,529	- 211,752	211,752
19/11/2026	As above	Sell	443,584	- 95,600	95,600
19/11/2026	As above	Sell	197,297	- 42,521	42,521
19/11/2026	As above	Sell	238,872	- 51,481	51,481
19/11/2026	As above	Sell	24,026	- 5,178	5,178
19/11/2026	As above	Sell	81,103	- 17,479	17,479
19/11/2026	As above	Sell	264,638	- 57,034	57,034
19/11/2026	As above	Sell	224,873	- 48,464	48,464
19/11/2026	As above	Sell	122,839	- 26,474	26,474
19/11/2026	As above	Sell	325,932	- 70,244	70,244
19/11/2026	As above	Sell	1,073,863	- 231,436	231,436
19/11/2026	As above	Sell	52,683	- 11,354	11,354
19/11/2026	As above	Sell	563,918	- 121,534	121,534
19/11/2026	As above	Sell	76,490	- 16,485	16,485
19/11/2026	As above	Sell	35,756	- 7,706	7,706
19/11/2026	As above	Sell	96,391	- 20,774	20,774
19/11/2026	As above	Sell	13,465	- 2,902	2,902
19/11/2026	As above	Sell	60,223	- 12,979	12,979
19/11/2026	As above	Sell	60,014	- 12,934	12,934
19/11/2026	As above	Sell	70,166	- 15,122	15,122
19/11/2026	As above	Sell	588,913	- 126,921	126,921
19/11/2026	As above	Sell	81,594	- 17,585	17,585
19/11/2026	As above	Sell	666,225	- 143,583	143,583
19/11/2026	As above	Sell	358,417	- 77,245	77,245
19/11/2026	As above	Sell	466,046	- 100,441	100,441
19/11/2026	As above	Sell	407,643	- 87,854	87,854
19/11/2026	As above	Sell	314,281	- 67,733	67,733
19/11/2026	As above	Sell	710,064	- 153,031	153,031
19/11/2026	As above	Sell	649,563	- 139,992	139,992
19/11/2026	As above	Sell	492,592	- 106,162	106,162
19/11/2026	As above	Sell	982,534	- 211,753	211,753
19/11/2026	As above	Sell	443,589	- 95,601	95,601
19/11/2026	As above	Sell	197,297	- 42,521	42,521
19/11/2026	As above	Sell	238,872	- 51,481	51,481
19/11/2026	As above	Sell	24,026	- 5,178	5,178
19/11/2026	As above	Sell	81,103	- 17,479	17,479
19/11/2026	As above	Sell	264,638	- 57,034	57,034
19/11/2026	As above	Sell	224,873	- 48,464	48,464
19/11/2026	As above	Sell	122,839	- 26,474	26,474
19/11/2026	As above	Sell	325,932	- 70,244	70,244
19/11/2026	As above	Sell	1,073,849	- 231,433	231,433
19/11/2026	As above	Sell	52,683	- 11,354	11,354
19/11/2026	As above	Sell	563,918	- 121,534	121,534
19/11/2026	As above	Sell	35,751	- 7,705	7,705
19/11/2026	As above	Sell	96,391	- 20,774	20,774
19/11/2026	As above	Sell	13,465	- 2,902	2,902
19/11/2026	As above	Sell	60,227	- 12,980	12,980
19/11/2026	As above	Sell	60,014	- 12,934	12,934
19/11/2026	As above	Sell	70,166	- 15,122	15,122
19/11/2026	As above	Sell	588,909	- 126,920	126,920
19/11/2026	As above	Sell	81,599	- 17,586	17,586
19/11/2026	As above	Sell	666,225	- 143,583	143,583
19/11/2026	As above	Sell	466,042	- 100,440	100,440
19/11/2026	As above	Sell	407,647	- 87,855	87,855

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
19/11/2026	As above	Sell	314,281	- 67,733	67,733
19/11/2026	As above	Sell	76,490	- 16,485	16,485
			Total Number of Securities	**-5,021,704**	

Annexure 2

This is page 1 of 2 of Annexure 2 referred to in ASIC Form 605 - ceasing to be a substantial holder



Linda Matthews - Company Secretary of Challenger Limited
23/11/2026

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 Holdings US Limited	10548639	United States
Calix Re Limited	202504726	Bermuda
Calix Re MidCo US Limited	10548643	United States
Calix Re Services Limited	202505098	Bermuda
CDPG Australia Pty Limited	124498095	Australia
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 FinCo Pty Ltd	695836527	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
Eiger Capital Pty Limited	631838607	Australia
Fidante Group Services Pty Limited	701357422	Australia
Fidante Partners AAM Holdings Pty Limited	636490189	Australia
Fidante Partners AB	559327-5497	Sweden

Annexure 2

This is page 2 of 2 of Annexure 2 referred to in ASIC Form 605 - ceasing to be a substantial holder



Linda Matthews - Company Secretary of Challenger Limited
23/11/2026

Company Name	ACN / Company Number	Country of Incorporation
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	United States
Lease Collateral No.2 Pty Ltd	168112481	Australia
Lease Collateral Pty Ltd	168112472	Australia
Lease Funding Management Pty Ltd	168112490	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