

**Sydney**

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

1 November 2022

The Manager  
Company Announcements Office  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

By electronic lodgement

Dear Sir/Madam

**Re: Notice of initial substantial holder – Cleanaway Waste Management Limited (CWY)**

We attach a notice of initial substantial holder in Cleanaway Waste Management 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

**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 Ltd ABN 91 085 657 307  
Challenger Life Company Limited ABN 44 072 486 938 AFSL 234670  
Challenger Bank Limited ABN 54 087 651 750 AFSL/Australian Credit Licence 245606  
Challenger Investment Partners Limited ABN 29 092 382 842 AFSL 234678  
Challenger Retirement and Investment Services Limited ABN 80 115 534 453 AFSL 295642 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

**Cleanaway Waste Management Limited**

ACN/ARSN

**101 155 220**

### 1. Details of substantial holder (1)

Name

**Challenger Limited (and its entities listed in Annexure 2)**

ACN/ARSN (if applicable)

**106 842 371**

The holder became a substantial holder on

**28/10/2022**

### 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)
<b>Ordinary Fully Paid</b>	<b>Same as persons votes</b>	<b>113,694,135</b>	<b>5.11%</b>

### 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
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Ordinary Fully Paid securities purchased and sold on market and acquired and sold (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).</b>	<b>Refer Annexure 1</b>

### 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
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Citicorp Nominees Pty Limited</b>	<b>Citicorp Nominees Pty Limited</b>	<b>38,416,556 (Ordinary Fully Paid)</b>
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>UBS Nominees Pty Limited</b>	<b>UBS Nominees Pty Limited</b>	<b>1,387,958 (Ordinary Fully Paid)</b>
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>BNP Paribas Nominees Pty Limited</b>	<b>BNP Paribas Nominees Pty Limited</b>	<b>3,423,934 (Ordinary Fully Paid)</b>
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>J. P. Morgan Nominees Australia Pty Limited</b>	<b>J. P. Morgan Nominees Australia Pty Limited</b>	<b>10,255,485 (Ordinary Fully Paid)</b>
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>HSBC Custody Nominees (Australia) Limited</b>	<b>48,586,170 (Ordinary Fully Paid)</b>
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>National Nominees Limited</b>	<b>National Nominees Limited</b>	<b>11,624,032 (Ordinary Fully Paid)</b>

### 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	
<b>Refer Annexure 2</b>	<b>Refer Annexure 1</b>	<b>Refer Annexure 1</b>		<b>Refer Annexure 1</b>

**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
<b>Challenger Limited (and its entities listed in Annexure 2)</b>	<b>Level 2, 5 Martin Place, Sydney NSW 2000</b>

**Signature**

print name **Linda Matthews** capacity **Company Secretary**

sign here date **01/11/2022**

**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:** Cleanaway Waste Management Limited (CWY)**As at:** 28/10/2022**Class of security:** Ordinary Fully Paid

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
10/08/2022	Challenger Limited (and its entities listed in Annexure 2)	Sell	341,410	-125,288	125,288
10/08/2022	As above	Sell	108,774	-39,967	39,967
10/08/2022	As above	Sell	148,703	-54,570	54,570
10/08/2022	As above	Sell	47,378	-17,408	17,408
10/08/2022	As above	Sell	123,879	-45,460	45,460
10/08/2022	As above	Sell	39,469	-14,502	14,502
10/08/2022	As above	Sell	14,622	-5,366	5,366
10/08/2022	As above	Sell	4,659	-1,712	1,712
10/08/2022	As above	Sell	62,127	-22,799	22,799
10/08/2022	As above	Sell	19,794	-7,273	7,273
10/08/2022	As above	Sell	341,456	-125,305	125,305
10/08/2022	As above	Sell	108,788	-39,972	39,972
10/08/2022	As above	Sell	77,807	-28,553	28,553
10/08/2022	As above	Sell	24,788	-9,108	9,108
10/08/2022	As above	Sell	153,262	-56,243	56,243
10/08/2022	As above	Sell	48,831	-17,942	17,942
10/08/2022	As above	Sell	460,236	-168,894	168,894
10/08/2022	As above	Sell	146,632	-53,877	53,877
10/08/2022	As above	Sell	604,351	-221,780	221,780
10/08/2022	As above	Sell	192,545	-70,747	70,747
10/08/2022	As above	Sell	79,148	-29,045	29,045
10/08/2022	As above	Sell	25,216	-9,265	9,265
10/08/2022	As above	Sell	209,163	-76,757	76,757
10/08/2022	As above	Sell	66,638	-24,485	24,485
10/08/2022	As above	Sell	108,837	-39,940	39,940
10/08/2022	As above	Sell	34,676	-12,741	12,741
12/08/2022	As above	Sell	1,471,360	-546,974	546,974
12/08/2022	As above	Sell	645,560	-239,985	239,985
12/08/2022	As above	Sell	606,783	-225,570	225,570
12/08/2022	As above	Sell	100,819	-37,479	37,479
12/08/2022	As above	Sell	323,849	-120,390	120,390
12/08/2022	As above	Sell	1,703,483	-633,265	633,265
12/08/2022	As above	Sell	393,111	-146,138	146,138
12/08/2022	As above	Sell	831,686	-309,177	309,177
12/08/2022	As above	Sell	2,440,234	-907,150	907,150
12/08/2022	As above	Sell	4,458,740	-1,657,524	1,657,524
12/08/2022	As above	Sell	583,517	-216,921	216,921
12/08/2022	As above	Sell	1,521,636	-565,664	565,664
12/08/2022	As above	Sell	553,833	-205,886	205,886
15/08/2022	As above	Sell	387,588	-141,766	141,766
15/08/2022	As above	Sell	169,270	-61,913	61,913
15/08/2022	As above	Sell	132,678	-48,529	48,529
15/08/2022	As above	Sell	11,294	-4,131	4,131
15/08/2022	As above	Sell	72,104	-26,373	26,373
15/08/2022	As above	Sell	354,247	-129,571	129,571
15/08/2022	As above	Sell	79,685	-29,146	29,146
15/08/2022	As above	Sell	144,361	-52,802	52,802
15/08/2022	As above	Sell	448,934	-164,204	164,204
15/08/2022	As above	Sell	379,545	-138,824	138,824
15/08/2022	As above	Sell	49,745	-18,195	18,195
15/08/2022	As above	Sell	136,006	-49,746	49,746
15/08/2022	As above	Sell	112,099	-41,002	41,002
16/08/2022	As above	Sell	127,417	-46,273	46,273
16/08/2022	As above	Sell	55,648	-20,209	20,209
16/08/2022	As above	Sell	43,617	-15,840	15,840
16/08/2022	As above	Sell	3,715	-1,349	1,349
16/08/2022	As above	Sell	23,703	-8,608	8,608

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
16/08/2022	As above	Sell	116,455	-42,292	42,292
16/08/2022	As above	Sell	26,195	-9,513	9,513
16/08/2022	As above	Sell	47,458	-17,235	17,235
16/08/2022	As above	Sell	147,585	-53,597	53,597
16/08/2022	As above	Sell	124,771	-45,312	45,312
16/08/2022	As above	Sell	16,354	-5,939	5,939
16/08/2022	As above	Sell	44,710	-16,237	16,237
16/08/2022	As above	Sell	36,851	-13,383	13,383
17/08/2022	As above	Sell	83,876	-30,716	30,716
17/08/2022	As above	Sell	37,312	-13,664	13,664
17/08/2022	As above	Sell	28,645	-10,490	10,490
17/08/2022	As above	Sell	2,204	-807	807
17/08/2022	As above	Sell	14,396	-5,272	5,272
17/08/2022	As above	Sell	77,265	-28,295	28,295
17/08/2022	As above	Sell	17,334	-6,348	6,348
17/08/2022	As above	Sell	30,849	-11,297	11,297
17/08/2022	As above	Sell	97,388	-35,664	35,664
17/08/2022	As above	Sell	73,595	-26,951	26,951
17/08/2022	As above	Sell	9,694	-3,550	3,550
17/08/2022	As above	Sell	26,441	-9,683	9,683
17/08/2022	As above	Sell	24,238	-8,876	8,876
18/08/2022	As above	Sell	542,745	-199,370	199,370
18/08/2022	As above	Sell	237,594	-87,277	87,277
18/08/2022	As above	Sell	184,068	-67,615	67,615
18/08/2022	As above	Sell	15,403	-5,658	5,658
18/08/2022	As above	Sell	98,057	-36,020	36,020
18/08/2022	As above	Sell	519,415	-190,800	190,800
18/08/2022	As above	Sell	116,814	-42,910	42,910
18/08/2022	As above	Sell	210,145	-77,194	77,194
18/08/2022	As above	Sell	655,443	-240,768	240,768
18/08/2022	As above	Sell	513,009	-188,447	188,447
18/08/2022	As above	Sell	66,032	-24,256	24,256
18/08/2022	As above	Sell	183,303	-67,334	67,334
18/08/2022	As above	Sell	155,550	-57,139	57,139
25/08/2022	As above	Buy	3,282,893	1,313,157	1,313,157
25/08/2022	As above	Buy	1,461,443	584,577	584,577
25/08/2022	As above	Buy	344,175	137,670	137,670
25/08/2022	As above	Buy	239,100	95,640	95,640
25/08/2022	As above	Buy	238,353	95,341	95,341
25/08/2022	As above	Buy	1,120,813	448,325	448,325
25/08/2022	As above	Buy	86,893	34,757	34,757
25/08/2022	As above	Buy	561,883	224,753	224,753
25/08/2022	As above	Buy	3,021,388	1,208,555	1,208,555
25/08/2022	As above	Buy	680,048	272,019	272,019
25/08/2022	As above	Buy	1,204,163	481,665	481,665
25/08/2022	As above	Buy	3,810,083	1,524,033	1,524,033
25/08/2022	As above	Buy	186,788	74,715	74,715
25/08/2022	As above	Buy	1,213,963	485,585	485,585
25/08/2022	As above	Buy	2,880,118	1,152,047	1,152,047
25/08/2022	As above	Buy	378,598	151,439	151,439
25/08/2022	As above	Buy	1,033,668	413,467	413,467
25/08/2022	As above	Buy	946,545	378,618	378,618
25/08/2022	As above	Buy	2,298,678	919,471	919,471
25/08/2022	As above	Buy	1,482,130	592,852	592,852
25/08/2022	As above	Buy	892,633	357,053	357,053
25/08/2022	As above	Buy	1,020,030	408,012	408,012
04/10/2022	As above	Sell - Transfer	625,799	-	233,507
04/10/2022	As above	Buy	641,056	239,200	239,200
05/10/2022	As above	Buy	1,527,208	549,000	549,000
05/10/2022	As above	Buy	683,766	245,800	245,800
05/10/2022	As above	Buy	527,429	189,600	189,600
05/10/2022	As above	Buy	40,892	14,700	14,700
05/10/2022	As above	Buy	264,271	95,000	95,000
05/10/2022	As above	Buy	1,415,936	509,000	509,000
05/10/2022	As above	Buy	318,794	114,600	114,600
05/10/2022	As above	Buy	568,044	204,200	204,200
05/10/2022	As above	Buy	1,786,472	642,200	642,200
05/10/2022	As above	Buy	1,359,744	488,800	488,800
05/10/2022	As above	Buy	178,592	64,200	64,200
05/10/2022	As above	Buy	488,206	175,500	175,500
05/10/2022	As above	Buy	476,522	171,300	171,300
10/10/2022	As above	Sell	127,502	-	47,300
17/10/2022	As above	Buy	31,468	11,830	11,830

Date of Change	Holder of relevant interest	Nature of Change	Consideration	Number of Securities	Person's Votes Affected
17/10/2022	As above	Buy	253,118	95,157	95,157
17/10/2022	As above	Buy	29,800	11,203	11,203
17/10/2022	As above	Buy	110,826	41,664	41,664
17/10/2022	As above	Buy	10,015	3,765	3,765
17/10/2022	As above	Buy	297,476	111,833	111,833
18/10/2022	As above	Buy	23,677	8,737	8,737
18/10/2022	As above	Buy	12,127	4,531	4,531
18/10/2022	As above	Buy	190,451	70,277	70,277
18/10/2022	As above	Buy	97,545	36,445	36,445
18/10/2022	As above	Buy	22,420	8,273	8,273
18/10/2022	As above	Buy	11,485	4,291	4,291
18/10/2022	As above	Buy	83,389	30,771	30,771
18/10/2022	As above	Buy	42,709	15,957	15,957
18/10/2022	As above	Buy	7,534	2,780	2,780
18/10/2022	As above	Buy	3,860	1,442	1,442
18/10/2022	As above	Buy	223,830	82,594	82,594
18/10/2022	As above	Buy	114,643	42,833	42,833
19/10/2022	As above	Buy	23,091	8,430	8,430
19/10/2022	As above	Buy	185,736	67,809	67,809
19/10/2022	As above	Buy	21,866	7,983	7,983
19/10/2022	As above	Buy	81,324	29,690	29,690
19/10/2022	As above	Buy	7,349	2,683	2,683
19/10/2022	As above	Buy	218,284	79,692	79,692
20/10/2022	As above	Buy	36,327	13,536	13,536
20/10/2022	As above	Buy	111,050	41,514	41,514
20/10/2022	As above	Buy	344,834	128,910	128,910
20/10/2022	As above	Buy	292,185	108,874	108,874
20/10/2022	As above	Buy	893,223	333,915	333,915
20/10/2022	As above	Buy	2,773,651	1,036,879	1,036,879
20/10/2022	As above	Buy	34,397	12,817	12,817
20/10/2022	As above	Buy	105,157	39,311	39,311
20/10/2022	As above	Buy	326,535	122,069	122,069
20/10/2022	As above	Buy	127,932	47,670	47,670
20/10/2022	As above	Buy	391,096	146,204	146,204
20/10/2022	As above	Buy	1,214,437	453,995	453,995
20/10/2022	As above	Buy	11,559	4,307	4,307
20/10/2022	As above	Buy	35,339	13,211	13,211
20/10/2022	As above	Buy	109,731	41,021	41,021
20/10/2022	As above	Buy	343,396	127,956	127,956
20/10/2022	As above	Buy	1,049,764	392,435	392,435
20/10/2022	As above	Buy	3,259,763	1,218,603	1,218,603
21/10/2022	As above	Sell	154,973	-	59,900
28/10/2022	As above	Buy - Transfer	6,707,556	2,540,741	2,540,741
			<b>Total Number of Securities</b>	<b>12,511,270</b>	

## Annexure 2

This is page 1 of 3 of Annexure 2 referred to in ASIC Form 603 - becoming a substantial holder



**Linda Matthews - Company Secretary of Challenger Limited**

01/11/2022

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
Appia Europe Limited	6490323	United Kingdom
Appia Group Limited	99865	Jersey
Ardea Investment Management Pty Ltd	132902722	Australia
Ardea Investment Management (UK) Limited	13043903	United Kingdom
Ares Australia Management Pty Limited	636490732	Australia
Artega Investment Administration Pty Limited	661042093	Australia
Assetsecure Pty. Limited	110953618	Australia
Bentham Asset Management Pty Ltd	140833674	Australia
CDPG Australia Pty Limited	124498095	Australia
CDPG Malta Limited	C41110	Malta
Challenger Bank Limited	087651750	Australia
Challenger Direct Pty Ltd	006475501	Australia
Challenger Diversified Property Development Pty Limited	121624833	Australia
Challenger DPG France II SAS	495391062	France
Challenger Emerging Market Infrastructure Fund Pte. Ltd	200804361D	Singapore
Challenger Emerging Market Infrastructure Fund, L.P.		Cayman Islands
Challenger Financial Services Pty Limited	087464131	Australia
Challenger Funds Management (Asia) Pte Ltd	202113533D	Singapore
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 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 Japan Kabushiki Kaisha	0100-01-182920	Unknown
Challenger Kabushiki Kaisha	0100-01-182872	Unknown
Challenger LBC Terminals Holding Company Limited	C41149	Malta
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 Investments UK Limited	6067787	United Kingdom
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

## Annexure 2

This is page 2 of 3 of Annexure 2 referred to in ASIC Form 603 - becoming a substantial holder



**Linda Matthews - Company Secretary of Challenger Limited**

01/11/2022

Company Name	ACN / Company Number	Country of Incorporation
Challenger Life Subsidiary Holdings Pty Limited	099742122	Australia
Challenger Managed Investments (International) Pty Limited	120871212	Australia
Challenger Management Services (UK) Limited	6393787	United Kingdom
Challenger Margin Lending Pty Ltd	091338822	Australia
Challenger MBK Emerging Market Infrastructure Fund GP Ltd	WK-209744	Cayman Islands
Challenger Mortgage Management Pty Ltd	087271109	Australia
Challenger Non-conforming Finance Pty Ltd	107725486	Australia
Challenger Property Asset Management Pty Ltd	077569021	Australia
Challenger Retirement and Investment Services Limited	115534453	Australia
Challenger Securitisation Management Pty Ltd	100346898	Australia
Challenger Skybridge (Group) Holding Company Pty Ltd	130888327	Australia
Challenger Skybridge (Hastings) Holding Company Pty Ltd	130888274	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
CSPP1 Maitland Pty Ltd	122460968	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 (Guernsey) Limited	40288	Guernsey
Fidante Partners AAM Holdings Pty Limited	636490189	Australia
Fidante Partners AB	559327-5497	Sweden
Fidante Partners Alphinity Holdings Pty Ltd	140716016	Australia
Fidante Partners Ardea Holdings Pty Ltd	133865853	Australia
Fidante Partners Avenir Capital Holdings Pty Ltd	616504502	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 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 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 Wavestone Holdings Pty Limited	133626276	Australia
Fidante Partners Whitehelm Holdings Pty Ltd	169043903	Australia
Fidante Partners Wyetree Limited	9387239	United Kingdom
Gasvalpo S.A.	96.960.800-6	Chile



## Annexure 2

This is page 3 of 3 of Annexure 2 referred to in ASIC Form 603 - becoming a substantial holder



**Linda Matthews - Company Secretary of Challenger Limited**

01/11/2022

<b>Company Name</b>	<b>ACN / Company Number</b>	<b>Country of Incorporation</b>
Greencape Capital Pty Ltd	120328529	Australia
GV Cayman Company Limited	OG-206918	Cayman Islands
GV Chile Holding Limitada	124311723611675	Chile
GV Chile Limitada	124301725311696	Chile
GV Jersey Holding Company Limited	100293	Jersey
GV Jersey Trustee Company Limited	100294	Jersey
GV Jersey Trustee Company No. 2 Limited	100367	Jersey
Howard Commercial Lending Pty Ltd	000033143	Australia
Kudu Investment Partners I, Lp	47-2497501	Unknown
Lanv Pty Ltd	147224502	Australia
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
Maitland Nominee Holdings Pty Limited	122853114	Australia
Merlon Capital Partners Pty Ltd	140833683	Australia
MIR Libra Capital Management Ltd	236748	Cayman Islands
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
Residential Real Estate Total Return Opportunities Fund Ltd.	212456	Cayman Islands
Residential Real Estate Total Return Opportunities Master Fund L.P.	27263	Cayman Islands
The Liberty Group Consortium Pty Ltd	082564289	Australia
TLG Services Pty Limited	092500608	Australia
TLGH Pty Limited	092927467	Australia
US LLC Holdings Pty Ltd	130888292	Australia
US LLC Investments LLC	36-4811214	Unknown
Waterford County Pty Limited	122853089	Australia
Wavestone Capital Pty Limited	120179419	Australia
Welcome Break Group Limited	3147949	United Kingdom
Welcome Break Holdings (1) Limited	4099287	United Kingdom
Welcome Break Holdings (2) Limited	4379574	United Kingdom
Welcome Break Holdings Limited	3290817	Cayman Islands
Welcome Break Limited	1735476	United Kingdom
Welcome Break No.1 Limited	8331837	United Kingdom
Welcome Break No.2 Limited	8331870	United Kingdom
Welcome Break Services Limited	4099292	United Kingdom