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PUTNAM NOMINEES PTY LIMITED
<PHILIP PUTNAM PENS FUND A/C>
252 TRAFALGAR STREET
ANNANDALE NSW 2038

SRN / HIN: HIN WITHHELD

For your security keep your SRN/HIN confidential

27 November 2020

It is in your interest to provide us your investor information. To provide your information online please visit

www.computershare.com.au/easyupdate/cgf

If you do not have internet access, please call 1800 780 782 and provide your information over the phone.

Dear Investor

On behalf of the Challenger Limited board of directors, I welcome you as an investor in Challenger Capital Notes 3 and hope that you enjoy the benefits of being a noteholder.

Take advantage of the Easy Update website

To assist us with our commitment to the environment and ensure we can provide you with timely information, we encourage you to provide your investor information via the online Easy Update service at www.computershare.com.au/easyupdate/cgf. The Easy Update service is fast, secure and will ensure you receive your distribution payments and statements on time. Please provide the following details as soon as possible:



Your payment instructions. Payment of distributions on Challenger Capital Notes 3 will be made by direct credit to nominated Australian financial institution accounts. If you do not provide your nominated Australian financial institution account information we will not be able to make payments to you and any unpaid distributions will be held by Challenger for the noteholder until the relevant account details are provided.



Your investor communication elections. The default option for receiving your quarterly distribution statement and other investor communications is via mail. However you can elect via Easy Update to receive your investor communications, including your quarterly distribution statements, via email.



Your Tax File Number/Australian Business Number (TFN/ABN) and/or Exemption Codes. If you are an Australian resident or subject to Australia's taxation laws, it is in your interest to provide us with your Tax File Number or Australian Business Number as soon as possible. See Section 7.7.6 of the Challenger Capital Notes 3 Prospectus dated 21 October 2020 for further information on the provision of your TFN or ABN to Challenger.

To access the secure Easy Update website enter your SRN/HIN located at the top of this letter. If you are an existing Challenger shareholder or noteholder, your existing investor information will be applied to your Challenger Capital Notes 3 holding. For security reasons please keep this information confidential. If you do not have internet access, please call 1800 780 782 (if outside Australia, call +61 3 9415 4065) and follow the voice instructions to provide your investor information over the phone and receive any necessary forms to your registered postal address.

Challenger investor information

If you wish to find more information about Challenger Limited visit www.challenger.com.au for a comprehensive guide to our company, and additional information on Challenger Capital Notes 3.

Yours sincerely

Andrew Brown
Company Secretary

How to enter your investor information online



Your information checklist

Please ensure you have the following information in front of you before entering the Easy Update website:

- Your SRN/HIN number. This number is found on the front of this letter, at the top of the page.
- Your Tax File Number (TFN) or Australian Business Number (ABN) and/or appropriate Exemption Codes.
- Your nominated bank, building society or credit union account details.

STEP 1

Visit www.computershare.com.au/easyupdate/cgf

-  Do not enter the above URL directly into Google or your default search engine. Please type it into the address bar.
-  If you are having difficulties accessing the website please ensure you have entered the website address correctly and check your internet connection.

STEP 2

Provide your access details to enter the Easy Update website

- | | |
|-------------------------------|---|
| SRN/HIN | Note: A SRN (Securityholder Reference Number) begins with the letter ' I '.
A HIN (Holder Identification Number) begins with the letter ' X '. |
| Postcode or Country | Enter your postcode if you are an Australian resident, otherwise select your country from the menu. |
| Terms & Conditions | Read and agree with the terms and conditions. |

STEP 3

Enter your investor information

- | | |
|--------------------------------------|--|
| Payment details | Enter your nominated bank, building society or credit union account details. |
| Securityholder Communications | Enter your Email address. |
| Tax information | Enter your Tax File Number (TFN) or Australian Business Number (ABN) and/or appropriate Exemption Codes. |

FINISH

Confirmation and receipt

- | | |
|---------------------|--|
| Confirmation | Please ensure the details you have entered are correct before clicking 'confirm'. |
| Finish | Record your receipt number. You will need to quote this number if you have any enquiries regarding your Easy Update transaction. |

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PUTNAM NOMINEES PTY LIMITED
<PHILIP PUTNAM PENS FUND A/C>
252 TRAFALGAR STREET
ANNANDALE NSW 2038

Incorporated in Victoria

ASX code: CGFPC

Security class: CHALLENGER CAPITAL NOTES 3

Update your information:



Online:

www.investorcentre.com/contact



By Mail:

Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia

Enquiries:

(within Australia) 1800 780 782

(international) +61 3 9415 4065

Holder Identification Number (HIN)

HIN WITHHELD

Important: You will need to quote this number and name of issuer for all future dealings in these securities. Keep it safe and confidential.

Tax File Number/ABN:

TFN quoted

Page Number:

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CHES Allotment Confirmation Notice as at 25 November 2020

**THIS ADVICE CONFIRMS THE ALLOTMENT OF 310
CHALLENGER CAPITAL NOTES 3 AT \$100.00 ISSUED
BY CHALLENGER LIMITED ON 25 NOVEMBER 2020 TO
THE ABOVE NAMED PURSUANT TO THE CHALLENGER
CAPITAL NOTES 3 OFFER.**

IF THE DETAILS ABOVE ARE INCORRECT, PLEASE ADVISE THIS OFFICE IMMEDIATELY