

Amendment Deed

Challenger Listed Investments Limited
ABN 94 055 293 644 as responsible entity of
Challenger Wine Trust ARSN 092 960 060
and as trustee of the McGuigan Simeon
Trust, Southcorp Trust and Delegats Trust

Challenger Management Services Limited
ABN 29 092 382 842

Blake Dawson

Level 36, Grosvenor Place
225 George Street
Sydney NSW 2000
Australia
T 61 2 9258 6000
F 61 2 9258 6999

Reference
SJD DMCM 02-2023-4904

©Blake Dawson 2010

Contents

1.	INTERPRETATION	3	
	1.1	Definitions	3
	1.2	Rules for interpreting this document	3
2.	AMENDMENT	4	
	2.1	Amendment to Management Agreement	4
	2.2	Effect of amendment	4
3.	GENERAL	4	
	3.1	Governing law	4
	3.2	Liability for expenses	4
	3.3	Giving effect to this document	4
	3.4	Amendment	4
	3.5	Counterparts	4

DATE 16 DECEMBER 2010

PARTIES

Challenger Listed Investments Limited ABN 94 055 293 644 (**CLIL**)
as responsible entity of **Challenger Wine Trust** ARSN 092 960 060 (**CWT**)
and as trustee of the **McGuigan Simeon Trust** ABN 79 965 280 510, **Southcorp Trust**
ABN 12 433 418 162 and **Delegats Trust** ABN 94 257 557 858 (**Sub-Trusts**)

Challenger Management Services Limited
ABN 29 092 382 842 (**CMSL**)

RECITALS

The parties wish to amend the Management Agreement in the manner set out in this document.

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 Definitions

The following definition applies in this document.

Management Agreement means the management agreement dated 12 April 2006 entered into between CLIL as responsible entity of CWT and as trustee of the Sub-Trusts and CMSL.

1.2 Rules for interpreting this document

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this document, except where the context makes it clear that a rule is not intended to apply.

- (a) A reference to:
 - (i) a document (including this document) or agreement, or a provision of a document (including this document) or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - (ii) a party to this document or to any other document or agreement includes a successor in title, permitted substitute or a permitted assign of that party;
 - (iii) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
 - (iv) anything (including a right, obligation or concept) includes each part of it and any part of it.
- (b) A singular word includes the plural, and vice versa.
- (c) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.
- (d) The word **agreement** includes an undertaking or other binding arrangement or understanding, whether or not in writing.

- (e) The expression **this document** includes the agreement, arrangement, understanding or transaction recorded in this document.

2. AMENDMENT

2.1 Amendment to Management Agreement

The Management Agreement is amended with effect on and from the date of this document as follows:

Clause 10.1 of the Management Agreement is amended to read as follows:

"The rights and obligations under this agreement commence on the Effective Date and shall continue until this agreement is terminated in accordance with this clause 10 (Term)."

2.2 Effect of amendment

Except as expressly amended by this document, no changes to the Management Agreement are to be inferred or implied, and in all other respects the Management Agreement is confirmed and remains in full force and effect.

3. GENERAL

3.1 Governing law

- (a) This document is governed by the laws of South Australia.
- (b) Each party submits to the jurisdiction of the courts of that State, and of any court that may hear appeals from any of those courts, for any proceedings in connection with this document.

3.2 Liability for expenses

Each party must pay its own expenses incurred in negotiating, executing, stamping and registering this document.

3.3 Giving effect to this document

Each party must do anything (including execute any document), and must ensure that its employees and agents do anything (including execute any document), that the other party may reasonably require to give full effect to this document.

3.4 Amendment

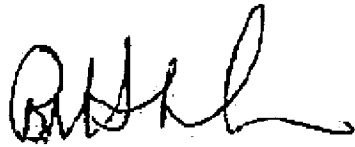
This document can only be amended or replaced by another document signed by the parties.

3.5 Counterparts

This document may be executed in counterparts.

EXECUTED as a deed.

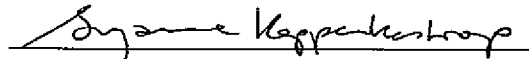
EXECUTED by Challenger Listed Investments Limited as responsible entity of **Challenger Wine Trust** and as trustee of the **McGuigan Simeon Trust, Southcorp Trust and Delegats Trust:**



Signature of director

Brenda Shanahan

Name



Signature of director/secretary

Suzie Koeppenkastrop

Name

EXECUTED by Challenger Management Services Limited:



Signature of director

Trent Alston

Name



Signature of director/secretary

TREVOR MAXWELL HARDIE

Name