



4 April 2024

BY ASX ONLINE - 6 pages

Market Announcements Platform
ASX Limited
Level 10
20 Bond Street
SYDNEY NSW 2000

Dear Sir/Madam,

**Change of interests of substantial holder
Calix Limited [ASX:CXL]**

Following is a Form 604 *Notice of change of interests of substantial holder* dated 4 April 2024 in accordance with section 671B of the Corporations Act.

Yours sincerely,

AVEE WAISLITZ
Secretary

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: company name/scheme	CALIX LIMITED
ABN	36 117 372 540

1. Details of substantial holder

Name	TIGA Trading Pty Ltd and each of the entities listed in the attached Annexure 'A' to this notice.
ACN (if applicable)	118 961 210

There was a change in the interests of the substantial holder on 02-Apr-24

The previous notice was given to the company on 25-Mar-22

The previous notice was dated 25-Mar-22

2. Previous and present voting power

The total number of shares votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of Securities	Previous Notice		Present Notice	
	Person's votes	Voting power	Person's votes	Voting power
Fully Paid Ordinary Shares	9,669,024	5.99%	13,413,968	7.39%

3. Changes in relevant interests

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

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Number and class of securities affected	Person's votes affected
12-Apr-22	Tiga Trading Pty Ltd and each of the Thorney Investment Group entities listed in Annexure 'A' (together 'Thorney Investment Group')	Market Sale	\$106,973.75	12,500 ordinary shares	12,500
12-Apr-22	Thorney Technologies Ltd	Market Sale	\$nil	12,500 ordinary shares	12,500
14-Apr-22	Thorney Investment Group	Market Sale	\$547,081.25	62,500 ordinary shares	62,500
14-Apr-22	Thorney Technologies Ltd	Market Sale	\$nil	62,500 ordinary shares	62,500
19-Apr-22	Thorney Technologies Ltd	Market Sale	\$nil	25,000 ordinary shares	25,000
19-Apr-22	Thorney Investment Group	Market Sale	\$235,515.00	25,000 ordinary shares	25,000
20-Apr-22	Thorney Technologies Ltd	Market Sale	\$nil	20,000 ordinary shares	20,000
20-Apr-22	Thorney Investment Group	Market Sale	\$184,096.00	20,000 ordinary shares	20,000
13-May-22	Thorney Investment Group	Market Sale	\$99,091.50	15,000 ordinary shares	15,000
13-May-22	Thorney Technologies Ltd	Market Sale	\$nil	6,501 ordinary shares	6,501
30-May-22	Thorney Technologies Ltd	Market Sale	\$nil	15,000 ordinary shares	15,000
31-May-22	Thorney Technologies Ltd	Market Sale	\$nil	24,749 ordinary shares	24,749
31-May-22	Thorney Technologies Ltd	Market Sale	\$nil	10,000 ordinary shares	10,000

3. Changes in relevant interests continued

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

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Number and class of securities affected	Person's votes affected
04-Aug-22	Thorney Investment Group	Market Sale	\$241,449.92	35,764 ordinary shares	35,764
20-Oct-22	Thorney Investment Group	Mkt Purchase	\$3,600,000.95	791,209 ordinary shares	791,209
20-Oct-22	Thorney Technologies Ltd	Mkt Purchase	\$nil	87,912 ordinary shares	87,912
28-Oct-22	Thorney Investment Group	Mkt Purchase	\$442,000.00	100,000 ordinary shares	100,000
01-Nov-22	Thorney Investment Group	Mkt Purchase	\$219,124.01	52,917 ordinary shares	52,917
14-Nov-22	Thorney Investment Group	Market Sale	\$250,000.00	50,000 ordinary shares	50,000
16-Nov-22	Thorney Investment Group	Market Sale	\$244,470.00	50,000 ordinary shares	50,000
09-Dec-22	Thorney Investment Group	Mkt Purchase	\$149,124.07	31,970 ordinary shares	31,970
12-Dec-22	Thorney Investment Group	Mkt Purchase	\$76,497.63	16,381 ordinary shares	16,381
15-Dec-22	Thorney Investment Group	Mkt Purchase	\$83,751.70	18,216 ordinary shares	18,216
15-May-23	Thorney Investment Group	Mkt Purchase	\$651,554.81	141,234 ordinary shares	141,234
16-May-23	Thorney Investment Group	Mkt Purchase	\$39,942.28	8,766 ordinary shares	8,766
17-May-23	Thorney Investment Group	Mkt Purchase	\$109,400.00	25,000 ordinary shares	25,000
21-Jun-23	Thorney Investment Group	Mkt Purchase	\$99,502.50	25,000 ordinary shares	25,000
22-Jun-23	Thorney Investment Group	Mkt Purchase	\$96,230.00	25,000 ordinary shares	25,000
23-Jun-23	Thorney Investment Group	Mkt Purchase	\$101,031.58	27,311 ordinary shares	27,311
26-Jun-23	Thorney Investment Group	Mkt Purchase	\$18,133.70	4,901 ordinary shares	4,901
10-Jul-23	Thorney Investment Group	Market Sale	\$30,460.50	6,769 ordinary shares	6,769
11-Jul-23	Thorney Investment Group	Market Sale	\$27,088.83	6,002 ordinary shares	6,002
14-Jul-23	Thorney Investment Group	Market Sale	\$24,007.50	5,335 ordinary shares	5,335
07-Aug-23	Thorney Investment Group	Market Sale	\$30,579.27	6,733 ordinary shares	6,733
11-Aug-23	Thorney Investment Group	Market Sale	\$146,656.16	32,373 ordinary shares	32,373
07-Sep-23	Thorney Investment Group	Mkt Purchase	\$84,253.12	22,400 ordinary shares	22,400
11-Sep-23	Thorney Investment Group	Mkt Purchase	\$98,912.88	27,600 ordinary shares	27,600
29-Jan-24	Thorney Investment Group	Mkt Purchase	\$34,483.47	19,166 ordinary shares	19,166
29-Jan-24	Thorney Investment Group	Mkt Purchase	\$253,428.00	140,000 ordinary shares	140,000
29-Jan-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	8,215 ordinary shares	8,215
29-Jan-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	60,000 ordinary shares	60,000
30-Jan-24	Thorney Investment Group	Mkt Purchase	\$277,523.40	155,119 ordinary shares	155,119
30-Jan-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	66,480 ordinary shares	66,480
31-Jan-24	Thorney Investment Group	Mkt Purchase	\$186,586.98	105,715 ordinary shares	105,715
31-Jan-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	45,305 ordinary shares	45,305
01-Feb-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	99,095 ordinary shares	99,095
07-Feb-24	Thorney Investment Group	Mkt Purchase	\$123,241.20	77,442 ordinary shares	77,442
07-Feb-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	33,190 ordinary shares	33,190
08-Feb-24	Thorney Investment Group	Mkt Purchase	\$22,790.37	14,252 ordinary shares	14,252
08-Feb-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	6,108 ordinary shares	6,108
04-Mar-24	Thorney Investment Group	Mkt Purchase	\$177,207.21	89,707 ordinary shares	89,707
04-Mar-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	38,446 ordinary shares	38,446
05-Mar-24	Thorney Investment Group	Mkt Purchase	\$171,758.11	91,385 ordinary shares	91,385
05-Mar-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	30,462 ordinary shares	30,462

3. Changes in relevant interests continued

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

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Number and class of securities affected	Person's votes affected
06-Mar-24	Thorney Investment Group	Mkt Purchase	\$65,625.00	37,500 ordinary shares	37,500
06-Mar-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	12,500 ordinary shares	12,500
11-Mar-24	Thorney Investment Group	Mkt Purchase	\$55,286.00	35,000 ordinary shares	35,000
11-Mar-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	15,000 ordinary shares	15,000
12-Mar-24	Thorney Investment Group	Mkt Purchase	\$42,628.55	29,399 ordinary shares	29,399
12-Mar-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	12,600 ordinary shares	12,600
15-Mar-24	Thorney Investment Group	Mkt Purchase	\$101,115.00	70,000 ordinary shares	70,000
15-Mar-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	30,000 ordinary shares	30,000
18-Mar-24	Jasforce Pty Ltd	Mkt Purchase	\$106,812.40	71,000 ordinary shares	71,000
19-Mar-24	Jasforce Pty Ltd	Mkt Purchase	\$15,050.00	10,000 ordinary shares	10,000
26-Mar-24	Jasforce Pty Ltd	Mkt Purchase	\$179,095.00	119,000 ordinary shares	119,000
27-Mar-24	Thorney Investment Group	Mkt Purchase	\$426,323.43	304,582 ordinary shares	304,582
27-Mar-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	130,536 ordinary shares	130,536
28-Mar-24	Thorney Investment Group	Mkt Purchase	\$53,057.66	37,312 ordinary shares	37,312
28-Mar-24	Thorney Investment Group	Mkt Purchase	\$92,295.25	62,756 ordinary shares	62,756
28-Mar-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	15,992 ordinary shares	15,992
28-Mar-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	26,896 ordinary shares	26,896
02-Apr-24	Thorney Investment Group	Mkt Purchase	\$309,708.00	210,000 ordinary shares	210,000
02-Apr-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	90,000 ordinary shares	90,000
03-Apr-24	Thorney Investment Group	Mkt Purchase	\$416,920.00	280,000 ordinary shares	280,000
03-Apr-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	120,000 ordinary shares	120,000
04-Apr-24	Thorney Investment Group	Mkt Purchase	\$46,864.25	30,235 ordinary shares	30,235
04-Apr-24	Thorney Technologies Ltd	Mkt Purchase	\$nil	12,958 ordinary shares	12,958

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Nature of relevant interest	Number and class of securities	Person's votes
Thorney Investment Group	UBS Nominees Pty Ltd	TIGA Trading Pty Ltd	Thorney Investment Group is taken under section 608(3)(b) of the <i>Corporations Act 2001 (Cth)</i> (the Act) to have a relevant interest as it holds all the issued capital in TIGA Trading Pty Ltd.	9,272,273 ordinary shares	9,272,273
		Thorney Technologies Ltd	Thorney Investment Group is taken to have a relevant interest as it has the capacity to determine the outcome of decisions about the financial and operating policies of Thorney Technologies Ltd.	3,941,695 ordinary shares	3,941,695
Thorney Technologies Ltd	UBS Nominees Pty Ltd	Thorney Technologies Ltd	Thorney Technologies Ltd has a relevant interest under section 608(1)(b) of the <i>Act</i> as it is the beneficial holder of those shares.	3,941,695 ordinary shares	3,941,695
Jasforce Pty Ltd, as trustee for the Alex Waislitz Retirement Plan	Jasforce Pty Ltd	Alex Waislitz Retirement Plan	Beneficial owner	200,000 ordinary shares	200,000
Mr Alex Waislitz	UBS Nominees Pty Ltd	TIGA Trading Pty Ltd	Each of the entities listed in the adjacent column (and in Annexure "A") are 'associates' pursuant to section 12(2)(a)(iii) of the <i>Act</i> by virtue of them being commonly controlled by Mr Alex Waislitz who, pursuant to section 50AA of the <i>Act</i> , has the capacity to determine the outcome of decisions about the financial and operating policies of each of those entities.	9,272,273 ordinary shares	9,272,273
		Thorney Technologies Ltd		3,941,695 ordinary shares	3,941,695
	Jasforce Pty Ltd	Jasforce Pty Ltd		200,000 ordinary shares	200,000

5. Changes in association

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

Name	Nature of association

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
TIGA Trading Pty Ltd	Level 45, 55 Collins Street, Melbourne 3000
Thorney Investment Group and each of the entities listed in Annexure 'A' to this notice	See Annexure 'A' to this notice
Thorney Technologies Ltd ACN 096 782 188	Level 45, 55 Collins Street, Melbourne 3000
Jasforce Pty Ltd, ACN 017 167 713 as trustee for the Alex Waislitz Retirement Plan	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Alex Waislitz	Level 45, 55 Collins Street, Melbourne 3000

Signature

Print name AVEE WAISLITZ

Capacity SECRETARY

Sign here

Date 4 April 2024



ANNEXURE 'A'

This is Annexure A referred to in the Form 604 Notice of change of interests of substantial holder signed by me and dated 4 April 2024.



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AVEE WAISLITZ
Secretary

SUBSTANTIAL HOLDERS - ENTITY DETAILS

Entity	Address
Thorney Investment Group	
Jamahjo Pty Ltd, ACN 117 488 696 as trustee for the Halex Family Trust	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thistle Custodians Pty Ltd, ACN 078 027 193	Level 45, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 45, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 45, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 45, 55 Collins Street, Melbourne 3000
Thorney Holdings Proprietary Limited, ACN 006 262 835	Level 45, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 45, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 45, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 45, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 45, 55 Collins Street, Melbourne 3000
TIGA Property Pty Ltd, ACN 117 811 453	Level 45, 55 Collins Street, Melbourne 3000
TIGA (Ballarat) Pty Ltd, ACN 117 812 030	Level 45, 55 Collins Street, Melbourne 3000
TIGA Finance Pty Ltd, ACN 118 521 412	Level 45, 55 Collins Street, Melbourne 3000
TIGA (Hawthorn) Pty Ltd, ACN 126 952 663	Level 45, 55 Collins Street, Melbourne 3000
TIGA Tails Pty Ltd, ACN 080 534 416	Level 45, 55 Collins Street, Melbourne 3000
TIGA Trading Pty Ltd, ACN 118 961 210	Level 45, 55 Collins Street, Melbourne 3000
Other associates	
Early Force Pty Ltd, ACN 103 134 363 as trustee for the Alex Waislitz Property Investment Trust	Level 45, 55 Collins Street, Melbourne 3000
Jamah Investments Pty Ltd, ACN 093 388 928 as trustee for the Jamah Investment Trust	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Jasforce Pty Ltd, ACN 017 167 713 as trustee for the Alex Waislitz Retirement Plan	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Thorney Opportunities Ltd, ACN 080 167 264	Level 45, 55 Collins Street, Melbourne 3000
Thorney Technologies Ltd, ACN 096 782 188	Level 45, 55 Collins Street, Melbourne 3000
58 Jarque Pty Ltd, ACN 617 756 377	Level 45, 55 Collins Street, Melbourne 3000
Two Towers Pty Ltd, ACN 134 730 546	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Urban Land Nominees Pty Ltd, ACN 004 753 066	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Coastal Estates Proprietary Limited, ACN 004 481 154	c/- Wilson Pateras, Ground Floor, 40 River Boulevard, Richmond 3121
Waislitz Charitable Corporation Pty Ltd, ACN 163 623 612 as trustee for the Waislitz Family Foundation	Level 45, 55 Collins Street, Melbourne 3000