



26 October 2022

BY ASX ONLINE - 6 pages

Manager Company Announcements
ASX Limited
Level 10
20 Bond Street
SYDNEY 2000

Dear Sir/Madam,

**Notice of initial substantial holder
Nitro Software Ltd [ASX:NTO]**

Following is a Form 603 *Notice of initial substantial holder* dated 26 October 2022 in accordance with section 671B of the Corporations Act.

Yours sincerely,

AVEE WAISLITZ
Secretary

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: company name/scheme	NITRO SOFTWARE LIMITED
ACN	079 215 419

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

The holder became a substantial holder on 24-Oct-22

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 had a relevant interest in on the date the substantial holder became of substantial holder are as follows:

Class of Securities	Number of securities	Person's votes	Voting power
Fully paid ordinary shares	12,468,142	12,468,142	5.09%

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	Number and class of securities
Tiga Trading Pty Ltd [and each of the Thorney Investment Group entities listed in Annexure 'A' (together 'Thorney Investment Group')]	Beneficial owner of voting shares	9,537,043 ordinary shares
Thorney Technologies Ltd	Beneficial owner of voting shares	2,931,099 ordinary shares

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	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 <i>Act</i>) to have a relevant interest as it holds all the issued capital in TIGA Trading Pty Ltd.	9,537,043 ordinary shares	9,537,043
		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	2,931,099 ordinary shares	2,931,099
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.	2,931,099 ordinary shares	2,931,099
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.	9,537,043 ordinary shares	9,537,043
		Thorney Technologies Ltd		2,931,099 ordinary shares	2,931,099

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:

Date of acquisitions	Holder of relevant interest	Nature of change	Cash consideration	Number and class of securities affected	Person's votes affected
29-Jun-22	TIGA Trading Pty Ltd	Market purchase	\$80,382.00	60,000 ordinary shares	60,000
30-Jun-22	TIGA Trading Pty Ltd	Market purchase	\$166,350.00	125,000 ordinary shares	125,000
	Thorney Technologies Ltd		\$Nil	80,000 ordinary shares	80,000
29-Jul-22	Thorney Technologies Ltd	Market purchase	\$Nil	135,000 ordinary shares	135,000
29-Aug-22	TIGA Trading Pty Ltd	Market purchase	\$72,460.00	65,545 ordinary shares	65,545
05-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$149,235.20	93,272 ordinary shares	93,272
	Thorney Technologies Ltd		\$Nil	31,250 ordinary shares	31,250
07-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$50,768.00	31,730 ordinary shares	31,730
13-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$399,834.04	242,336 ordinary shares	242,336
	Thorney Technologies Ltd		\$Nil	91,000 ordinary shares	91,000
14-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$109,172.90	66,300 ordinary shares	66,300
	Thorney Technologies Ltd		\$Nil	18,263 ordinary shares	18,263
15-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$19,390.80	11,752 ordinary shares	11,752
19-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$247,661.50	150,839 ordinary shares	150,839
	Thorney Technologies Ltd		\$Nil	61,000 ordinary shares	61,000
20-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$95,371.30	58,510 ordinary shares	58,510
21-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$127,999.21	78,220 ordinary shares	78,220
23-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$796,243.70	497,000 ordinary shares	497,000
	Thorney Technologies Ltd		\$Nil	124,780 ordinary shares	124,780
26-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$119,311.20	77,505 ordinary shares	77,505
27-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$301,272.82	190,679 ordinary shares	190,679
	Thorney Technologies Ltd		\$Nil	31,816 ordinary shares	31,816
28-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$186,739.07	115,987 ordinary shares	115,987
29-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$120,000.00	75,000 ordinary shares	75,000
30-Sep-22	TIGA Trading Pty Ltd	Market purchase	\$261,430.06	163,404 ordinary shares	163,404
03-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$160,000.00	100,000 ordinary shares	100,000
04-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$119,291.23	74,571 ordinary shares	74,571
06-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$44,929.38	27,929 ordinary shares	27,929
07-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$150,622.73	93,601 ordinary shares	93,601
10-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$75,880.91	47,131 ordinary shares	47,131
11-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$80,742.40	50,464 ordinary shares	50,464
12-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$40,388.80	25,243 ordinary shares	25,243
13-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$402,014.40	251,259 ordinary shares	251,259
14-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$19,574.40	12,234 ordinary shares	12,234
17-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$14,852.80	9,283 ordinary shares	9,283
20-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$37,934.40	23,709 ordinary shares	23,709
21-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$22,851.20	14,282 ordinary shares	14,282
24-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$485,760.00	300,000 ordinary shares	300,000
25-Oct-22	TIGA Trading Pty Ltd	Market purchase	\$160,139.57	100,106 ordinary shares	100,106

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name	Nature of association
TIGA Trading Pty Ltd, Thorney Technologies Ltd and each of the entities listed in Annexure 'A'	Each of the entities listed in Paragraph 3 and Annexure "A" to this notice are 'associates' in respect of the Company 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.

7. Addresses

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

Name	Address
TIGA Trading Pty Ltd	Level 39, 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 39, 55 Collins Street, Melbourne 3000
Alex Waislitz	Level 39, 55 Collins Street, Melbourne 3000

Signature

Print name AVEE WAISLITZ

Capacity SECRETARY

Sign here

Date 26 October 2022



ANNEXURE 'A'

This is Annexure A referred to in the Form 603 Notice of initial substantial holder signed by me and dated 26 October 2022.



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AVEE WAISLITZ
Secretary

SUBSTANTIAL HOLDERS - ENTITY DETAILS

Associated Entities	Address
<u>Thorney Investment Group</u>	
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 39, 55 Collins Street, Melbourne 3000
Thistle Holdings Pty Ltd, ACN 075 051 464	Level 39, 55 Collins Street, Melbourne 3000
Thorney Alpha Pty Ltd, ACN 162 820 537	Level 39, 55 Collins Street, Melbourne 3000
Thorney Beta Pty Ltd, ACN 162 828 677	Level 39, 55 Collins Street, Melbourne 3000
Thorney Holdings Proprietary Limited, ACN 006 262 835	Level 39, 55 Collins Street, Melbourne 3000
Thorney International Pty Ltd, ACN 132 886 698	Level 39, 55 Collins Street, Melbourne 3000
Thorney Investment Group Australia Pty Ltd, ACN 117 488 892	Level 39, 55 Collins Street, Melbourne 3000
Thorney Management Services Pty Ltd, ACN 164 880 148	Level 39, 55 Collins Street, Melbourne 3000
Thorney Omega Pty Ltd, ACN 163 964 636	Level 39, 55 Collins Street, Melbourne 3000
TIGA Property Pty Ltd, ACN 117 811 453	Level 39, 55 Collins Street, Melbourne 3000
TIGA (Ballarat) Pty Ltd, ACN 117 812 030	Level 39, 55 Collins Street, Melbourne 3000
TIGA Finance Pty Ltd, ACN 118 521 412	Level 39, 55 Collins Street, Melbourne 3000
TIGA (Hawthorn) Pty Ltd, ACN 126 952 663	Level 39, 55 Collins Street, Melbourne 3000
TIGA Tails Pty Ltd, ACN 080 534 416	Level 39, 55 Collins Street, Melbourne 3000
TIGA Trading Pty Ltd, ACN 118 961 210	Level 39, 55 Collins Street, Melbourne 3000
<u>Other associates</u>	
Early Force Pty Ltd, ACN 103 134 363 as trustee for the Alex Waislitz Property Investment Trust	Level 39, 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 39, 55 Collins Street, Melbourne 3000
Thorney Technologies Ltd, ACN 096 782 188	Level 39, 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
Waislitz Charitable Corporation Pty Ltd, ACN 163 623 612 as trustee for the Waislitz Family Foundation	Level 39, 55 Collins Street, Melbourne 3000