



**THORNEY**

INVESTMENT GROUP

TIG

25 March 2025

**BY ASX ONLINE - 4 pages**

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

Dear Sir/Madam,

**Notice of initial substantial holder  
Clover Corporation Ltd [ASX:CLV]**

Following is a Form 603 *Notice of initial substantial holder* dated 25 March 2025 in accordance with section 671B of the Corporations Act.

Yours sincerely,

**AVEE WAISLITZ**  
Secretary

**TIGA TRADING PTY LTD**

ABN 95 118 961 210

Level 45, 55 Collins St. Melbourne VIC 3000 Australia

For personal use only

Form **603**  
Corporations Act 2001  
Section 671B

Notice of initial substantial holder

|                         |                                   |
|-------------------------|-----------------------------------|
| To: company name/scheme | <b>CLOVER CORPORATION LIMITED</b> |
| ABN                     | 85 003 622 866                    |

**1. Details of substantial holder**

|                     |  |
|---------------------|--|
| Name                | <b>TIGA Trading Pty Ltd</b> 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 21-Mar-25

**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 | 9,980,642            | 9,980,642      | 5.98%        |

**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<br>[and each of the Thorney Investment Group entities listed in Annexure 'A' (together 'Thorney Investment Group')] | Thorney Investment Group is taken under section 608(3)(b) of the Act to have a relevant interest as it holds all the issued capital in Tiga Trading Pty Ltd.  | 9,980,642 ordinary shares      |
| Alex Waislitz  | Each of the entities listed in the adjacent column (and in Annexure 'A') are 'associates' pursuant to section 12(2)(a)(iii) of the Act by virtue of them being commonly controlled by Mr Alex Waislitz who, pursuant to section 50AA of the Act, has the capacity to determine the outcome of decisions about the financial and operating policies of each of those entities. | 9,980,642 ordinary shares      |

**4. Details of present registers 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 | Number and class of securities |
|-----------------------------|---------------------------------|--|--------------------------------|
| Thorney Investment Group    | UBS Nominees Pty Ltd            | TIGA Trading Pty Ltd                       | 9,980,642 ordinary shares      |
| Mr Alex Waislitz            | UBS Nominees Pty Ltd            | TIGA Trading Pty Ltd                       | 9,980,642 ordinary shares      |

## 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 acquisitions | Cash consideration | Number and class of securities affected |
|-----------------------------|----------------------|--------------------|---|
| TIGA Trading Pty Ltd        | 21-Nov-24            | \$11,940.50        | 24,739 ordinary shares                  |
| TIGA Trading Pty Ltd        | 22-Nov-24            | \$7,747.97         | 16,106 ordinary shares                  |
| TIGA Trading Pty Ltd        | 25-Nov-24            | \$29,090.04        | 60,000 ordinary shares                  |
| TIGA Trading Pty Ltd        | 26-Nov-24            | \$60,487.26        | 124,716 ordinary shares                 |
| TIGA Trading Pty Ltd        | 28-Nov-24            | \$58,557.93        | 120,738 ordinary shares                 |
| TIGA Trading Pty Ltd        | 29-Nov-24            | \$6,644.99         | 13,701 ordinary shares                  |
| TIGA Trading Pty Ltd        | 21-Mar-25            | \$1,025,000.00     | 2,500,000 ordinary shares               |

## 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 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 Act by virtue of them being commonly controlled by Mr Alex Waislitz who, pursuant to section 50AA of the Act, has the capacity to determine the outcome of decisions about the financial and operating policies of each of those entities. In addition, Mr Alex Waislitz holds, directly or indirectly, a relevant interest of 50% or more in each of Jasforce, Waislitz Charitable Corporation, Early Force and Jamahjo. |

## 7. 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             |
| Alex Waislitz   | Level 45, 55 Collins Street, Melbourne 3000 |

Signature

Print name AVEE WAISLITZ

Capacity SECRETARY

Sign here

Date 25 March 2025



## ANNEXURE 'A'

This is Annexure A referred to in the Form 603 *Notice of initial substantial holder* signed by me and dated 25 March 2025.



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**AVEE WAISLITZ**  
Secretary

### SUBSTANTIAL HOLDERS - ENTITY DETAILS

| <b>Associated Entities</b>   | <b>Address</b>  |
|--|---|
| <b><u>Thorney Investment Group</u></b>   |   |
| 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                         |
| <b><u>Other associates</u></b>   |   |
| 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                         |