2026

CORPORATE GOVERNANCE STATEMENT

Mars is for quitters

Transforming industries.

More competitive today.
Future-proof for a sustainable tomorrow.

For more information on Calix's business performance and sustainability efforts, please visit our full reporting suite:

FY26
Annual Report

FY26
Sustainability Report

About this report: This Report has been prepared by Calix Limited (ABN 36 117 372 540) ("Company"). It contains summary information about the Company and its subsidiaries ("Calix") and their current activities as of 26 August 2026. It should be read in its entirety, together with the Forward-Looking Statement Disclaimer at the back of this report.

ACKNOWLEDGEMENT OF COUNTRY

Calix acknowledges the First Nations Peoples and Traditional Custodians of the lands on which we live and work, and recognises their deep, ongoing connection to the land, waters, and community. We pay our respects to Elders past and present and extend that respect to all First Nations Peoples.

Calix's head office is located on Kuring-gai land, our Myrtle Springs mine is located on Adnyamathanha land, our Bacchus Marsh Technology Centre is located on Wathaurong land, our Nerang plant is located on Yugambeh land, and our Caloundra Plant is located on Kabi-Kabi land.

SOCIAL INCLUSION STATEMENT

Calix is committed to fairness, safety and belonging across our global teams. We believe everyone should feel respected and valued for who they are. Our aim is to build inclusive environments where our people can thrive, contribute meaningfully and feel a genuine sense of belonging.

SUSTAINABILITY STATEMENT

At Calix, sustainability means meeting our own needs without compromising the ability of future generations to meet their own needs. Sustainability sits at the core of Calix's purpose: solving global challenges in industrial decarbonisation and sustainability. Because Mars is for quitters.

About Calix

Calix Limited is an industrial technology company transforming the way the world's essential materials are made.

Designed to enable flexible energy use and electric heating, more efficient resource use, and the capture of unavoidable carbon dioxide emissions, Calix's patented platform technology is being developed to enable more competitive metal and mineral processing today, and future-proof solutions for a more sustainable tomorrow.

From cement and lime to iron and steel, alumina, critical minerals, water treatment and carbon dioxide removal—and alongside a network of strategic partners—Calix is building multiple businesses to deliver positive global impact.

Because Mars is for quitters.

Letter from the Chair

We are pleased to present Calix Limited's Corporate Governance Statement for the 2026 financial year. This statement outlines Calix's corporate governance framework, together with the policies and practices that support effective decision-making, accountability and responsible management.

Calix is committed to maintaining high standards of corporate governance in support of the Company's strategy and long-term ambitions. Strong governance underpins the creation and protection of value for shareholders and other stakeholders, as Calix aims to solve global challenges by using its platform technology to enable low-cost, low-carbon processing for the world's essential materials.

The Board of Calix Limited (the Board) is responsible for the overall corporate governance of the Company. With the support of its committees, the Board regularly reviews Calix's governance arrangements and practices to maintain compliance with applicable regulatory requirements and evolving market practice, while ensuring those arrangements remain appropriate for the Company's operations and strategic objectives.

Calix's governance framework provides a strong foundation for effective and responsible decision-making, and its risk management framework supports the identification, assessment and management of material business risks.

The Board considers that, during the reporting period from 1 July 2025 to 30 June 2026, Calix's corporate governance practices were consistent with the recommendations set out in the fourth edition of the Australian Securities Exchange Corporate Governance Principles and Recommendations.

This Corporate Governance Statement is current as at 26 August 2026 and has been approved by the Board. Further information about Calix and its corporate governance practices, including key governance policies, is available in the investor centre on the Company's website.

Alison Deans
Non-Executive Chair

Our approach to corporate governance

Calix is committed to high standards of corporate governance and transparency with a focus on acting with integrity, mitigating risks and enhancing the Company's long-term sustainability. This commitment supports the delivery of Calix's strategy, while meeting prevailing governance standards.

The Board is responsible for the overall operation and stewardship of Calix. In performing these responsibilities, the Board aims to continue to build sustainable value for shareholders and operates in accordance with the duties and obligations required by the Calix Constitution and by law.

The Board has adopted a charter to formalise and improve transparency regarding the functions and operations of the Board and its relationship with management. It also defines the relationship between the Company, its shareholders, and the Board. Additionally, it describes the matters reserved for the Board and those delegated to the Managing Director (MD) & Chief Executive Officer (CEO), including authority for the day-to-day management of Calix. The MD & CEO in turn delegates certain authorities and responsibilities to management but remains accountable to the Board for the Company's performance and for all delegated authority.

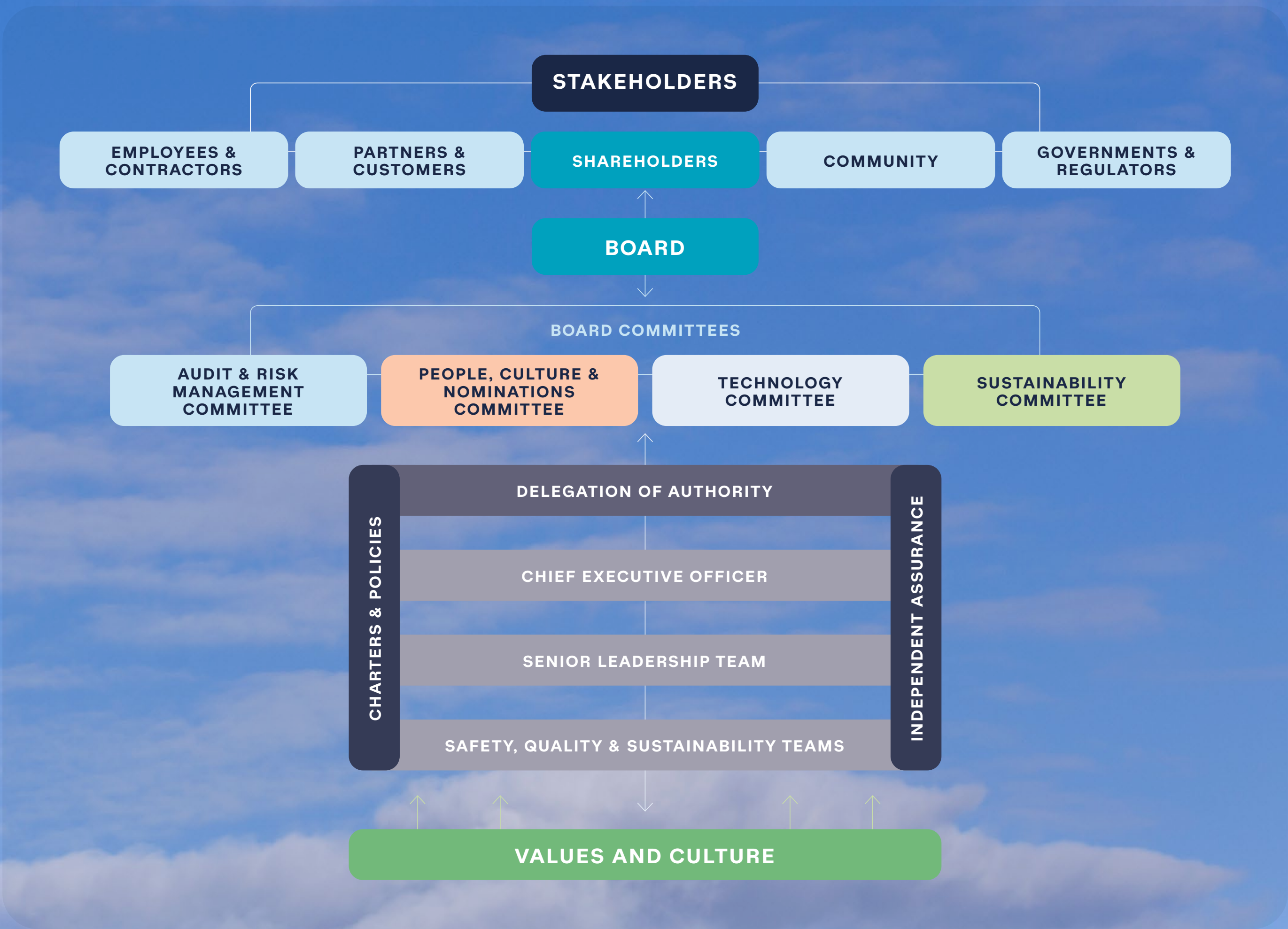
Four standing committees – Audit & Risk Management Committee, People, Culture & Nominations Committee, Technology Committee, and Sustainability Committee – have been established by the Board to assist the Board in discharging its responsibilities. Each committee operates in accordance with its committee charter. The charters govern the operations of the committees, setting out each committee's role and responsibilities, composition, structure and membership requirements.

Calix's compliance with the fourth edition of the Australian Securities Exchange (ASX) Corporate Governance Principles and Recommendations (Principles and Recommendations) and a relevant checklist cross-referencing these Principles and Recommendations against the relevant disclosures are outlined within ASX Appendix 4G, which has been lodged with the ASX.

This Corporate Governance Statement is part of Calix's 2026 Financial Year (FY26) reporting suite, which also includes the Calix Limited Annual Report 2026 and Calix Limited Sustainability Report 2026.

Calix's charters, policy documents, annual reports, sustainability reports and its current ASX Appendix 4G are available in the investor centre on the Company's website.

Calix Limited Governance Framework



Board of Directors

Calix has a diverse Board of Directors committed to enhancing and protecting shareholders' interests. It is comprised of four independent non-executive directors and the MD & CEO. A profile of each director is available in the investor centre on Calix's website.

Alison Deans
Non-Executive Chair

Peter Dixon
Non-Executive Director

Helen Fisher
Non-Executive Director

Dr Sarah Ryan
Non-Executive Director

Dr Phil Hodgson
Managing Director &
Chief Executive Officer

ROLES AND RESPONSIBILITIES OF THE BOARD

The Board is responsible for the overall governance of Calix. The role of the Board is to set Calix's strategic direction for the creation, maintenance and enhancement of long-term sustainable value, to guide and monitor the management of the Company and its implementation of the strategy, and to oversee good governance practice.

The Board aims to protect and enhance the interests of Calix's shareholders, while considering the interests of other stakeholders, including employees and contractors, customers and partners, governments and regulators, and the wider community.

In performing its role, the Board is committed to a high standard of corporate governance and to fostering a culture of compliance that values ethical, lawful and responsible behaviour.

The Board has a charter which clearly sets out its role and responsibilities and describes those matters expressly reserved for the Board's determination. The Board Charter is available in the investor centre on Calix's website.

The MD & CEO has responsibility for the implementation of Calix's strategic objectives, operating within the risk appetite set by the Board, and for the day-to-day management of Calix. The MD & CEO is supported in this function by the Calix Executive Management Team. Profiles of the members of the Executive Management Team are available on Calix's website.

SUMMARY OF THE BOARD'S KEY RESPONSIBILITIES

Area	Disclosure
Strategy	Define Calix's purpose, set the strategic direction, assess and approve the strategy and Key Performance Indicators developed and implemented by management. Approve and monitor capital management and material transactions.
Risk management and reporting	Approve the risk management framework and the risk appetite within which the Board expects the MD & CEO and the Executive Management Team to operate. Ratify Calix's systems of internal compliance and control. Approve and monitor financial and other reporting, including disclosures of material information.
Leadership selection	Appoint and remove the MD & CEO, and ratify the appointment and removal of the MD & CEO's direct reports.
Succession and remuneration	Approve Calix's remuneration policies and framework and monitor their implementation. Approve CEO and executive remuneration. Establish and monitor executive succession planning.
Performance monitoring	Undertake an annual evaluation of the performance of the Board and approve criteria for assessing and monitoring the performance of senior executives.
Corporate governance	Review, ratify, monitor and evaluate the effectiveness of Calix's systems of governance, risk management, internal compliance and control, legal compliance, Code of Conduct and other corporate governance policies and practices.
Board committees	Establish committees of the Board, as may be appropriate, to assist the Board to fulfil its corporate governance and oversight responsibilities. Adopt charters setting out the membership, responsibilities and reporting obligations of each Board committee, and evaluate their performance.

STRUCTURE AND COMPOSITION OF THE BOARD

The Calix Constitution provides that the number of directors must at any time be no more than ten and no less than three. The Board should comprise a majority of people who are independent directors, and people with a mix of skills and diversity of backgrounds to enable the Board to discharge its duties effectively. The Chair of the Board (Chair) should be independent and should not hold the role of MD or CEO.

Calix is committed to ensuring the composition of the Board continues to include directors who bring an appropriate mix of skills, experience, knowledge, expertise and diversity, including gender diversity, required to discharge the Board's duties. Details of the directors, including their qualifications and dates of appointment, are set out in the table below. Biographies for each director are available in the investor centre on the Company's website.

The Board is of the view that the tenure profile, represented by the length of service of each of its directors on the Board, is appropriately balanced such that Board succession and renewal planning is managed over the medium to longer term.

The current directors possess an appropriate mix of skills, experience, knowledge, expertise and diversity to enable the Board to discharge its responsibilities, including overseeing the delivery of the Company's strategic priorities.

BOARD TENURE, QUALIFICATIONS AND OTHER DIRECTORSHIPS

Director	Independent	Date of appointment	Length of Service	Last election	Qualifications	Other current directorships	Former directorships[1]
Alison Deans	Yes	01/03/23	3 years, 5 months	FY25	MA (Physics) MBA, MAICD	Cochlear Ltd, Ramsay Health Care Ltd, Fitness Passport Pty Ltd	Deputy Group Pty Ltd
Peter Dixon	Yes	01/01/24	2 years, 7 months	FY24	BCom (Finance), LLB	HPX Group Pty Ltd	Johns Lyng Group Ltd
Helen Fisher	Yes	22/09/20	5 years, 11 months	FY23	BSc, LLB (Hons), LLM, MCom	Bio Capital Impact Fund, AusBiotech	Paradigm Biopharmaceuticals Ltd
Sarah Ryan	Yes	01/01/24	2 years, 7 months	FY24	BSc (Geology), BSc (Geophysics, First Class Hons), PhD (Petroleum Geology & Geophysics), FTSE, MAICD	Viva Energy Group Ltd, Aurizon Holdings Ltd, Transurban Group, Karting Aust, Motorsports Aust	Future Battery Industries CRC, Oz Minerals Ltd, Woodside Energy Group Ltd, MPC Kinetic Holdings Ltd
Phil Hodgson	No	10/02/14	12 years, 6 months	N/A	BE (Chem Eng), PhD (Chem Eng)	Nil	Nil

1. Directorships previously held by the director in the three years before the end of FY26.

BOARD OF DIRECTORS CONTINUED

MEETING ATTENDANCE

A summary of directors' meeting attendance, including committee meeting attendance, during FY26 is set out below. In addition to the scheduled Board meetings, the Board has frequent interactions across the Company through site visits.

	Board		Audit & Risk Management Committee		Technology Committee		People, Culture & Nominations Committee		Sustainability Committee	
Director	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Alison Deans	15	15	4	4	1	1	4	3	—	—
Peter Dixon	15	15	4	4	—	—	4	4	2	2
Helen Fisher	15	15	4	4	—	—	4	4	2	2
Sarah Ryan	15	14	4	4	1	1	—	—	2	2
Phil Hodgson	15	15	—	—	1	1	—	—	—	—

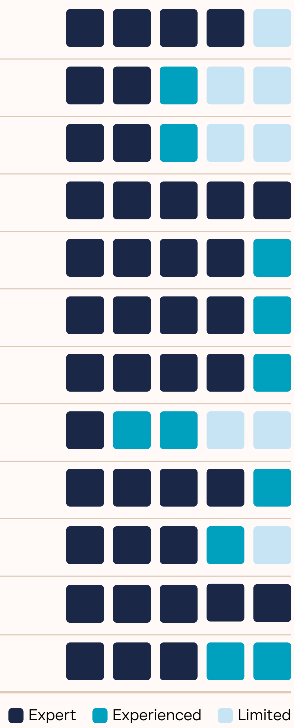
BOARD SKILLS MATRIX

The Board skills matrix sets out the mix of skills the Board currently has in its membership. It is reviewed annually to ensure the prescribed skills address Calix's strategy and operating environment. It is also used to guide the identification of potential director candidates as part of the ongoing Board renewal process and professional development initiatives for existing directors. The Board's collective knowledge is supplemented by briefings from management as well as internal and external subject matter experts, including topics such as sustainability.

Each directors' qualifications are outlined in the Board tenure, qualifications and other directorships table in this report. Biographies of the directors are available in the investor centre on the Company's website.

Skill
Research and development
Engineering and industrial technology application
Industrial technology commercialisation
Strategy
Global perspective
Finance, Audit & Tax
Capital markets
Public policy and regulatory affairs
Risk management
ESG and climate
Governance
People and culture

Number of directors (5)



OVERVIEW OF BOARD COMMITTEES

AUDIT & RISK MANAGEMENT COMMITTEE	TECHNOLOGY COMMITTEE	PEOPLE, CULTURE & NOMINATIONS COMMITTEE	SUSTAINABILITY COMMITTEE
Helen Fisher (Chair) Alison Deans Peter Dixon Sarah Ryan	Sarah Ryan (Chair) Alison Deans Phil Hodgson	Peter Dixon (Chair) Alison Deans Helen Fisher	Helen Fisher (Chair) Peter Dixon Sarah Ryan
RESPONSIBILITIES INCLUDE			
The Audit & Risk Management Committee assists the Board in fulfilling its corporate governance and oversight responsibilities, including: Calix's external audit plans; financial reports; financial reporting process; risk assurance activities; and compliance and risk management functions.	The Technology Committee assists the Board by monitoring and advising on: Calix's Technology Roadmap and/or business plans; external technical reviews; the technical risk in Calix's activities; intellectual property management and strategy; and publication and disclosure of scientific or technical information.	The People, Culture & Nominations Committee assists the Board by monitoring and advising on Calix's key people, culture and organisational strategies, including: recruitment, retention and succession planning; Board and Board committee appointments, development and succession planning; Calix's remuneration policy, including as it applies to directors and senior executives' remuneration packages and performance reviews; and Calix's performance against its people and culture-related policies.	The Sustainability Committee supports the Board in overseeing the development, implementation and effectiveness of Calix's sustainability strategy. This includes monitoring sustainability-related risks and opportunities—particularly climate-related—and ensuring the sustainability strategy drives long-term, shared value creation.

ROLE OF THE CHAIR

The Chair is responsible for leading the Board in the performance of its duties and is elected from the independent non-executive directors. The Chair should not hold the role of MD or CEO.

DIRECTOR INDEPENDENCE

Calix recognises that independent directors have an important role in assuring shareholders that the Board is able to act in the best interests of Calix and independently of management.

An independent director is a non-executive director who is free of any interest, position, association or relationship that might influence or reasonably be perceived to influence, in a material respect, his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the entity and its security holders generally.

The Board will regularly review the independence of each director in light of interests disclosed and will disclose any change to the ASX, as required by the ASX Listing Rules. The matters to be considered include the factors set out in the ASX Principles and Recommendations as well as other facts, information and circumstances that the Board considers relevant.

The Board has determined that each director other than the Managing Director were independent throughout the reporting period. The length of service of each director is disclosed earlier in this report, in the table titled, Board tenure, qualifications and other directorships.

CONFLICTS OF INTEREST

Directors are not involved in decisions where they have, or could be perceived to have, a conflict of interest or a material personal interest.

To help directors manage any such conflicts the Board has developed processes with the aim of ensuring that consideration of matters by the Board and any Board committees is undertaken free from any actual influence or appearance of influence from persons with conflicts of interest.

These processes also aim to ensure that the disclosure of Calix's confidential information is subject to appropriate corporate governance controls.

INDEPENDENT ADVICE

The Board may seek independent professional advice at the expense of Calix whenever the Board judges such advice to be necessary for its members to discharge their responsibilities as directors. Individual directors may also seek independent professional advice at the expense of Calix where the Chair agrees (in advance) that separate representation is appropriate.

All professional advisors must be suitably qualified and experienced and must be acceptable to Calix. No individual directors exercised this right during the year.

BOARD OF DIRECTORS CONTINUED

COMPANY SECRETARY

The Company Secretary is appointed and can be removed by the Board. The role supports the effectiveness of the Board and its committees, including in relation to governance matters, policy and procedures, preparation and dispatch of papers, minute taking, and induction and professional development of directors. All directors have access to the services and advice of the Company Secretary. The Company Secretary is accountable directly to the Board, through the Chair, on all matters to do with the proper functioning of the Board and Board committees.

BOARD COMMITTEES

The Board has established committees as part of its governance framework to assist in the execution of its duties and to ensure important and complex issues are given the detailed consideration they require. The committees are directly relevant to Calix's business, follow the ASX Principles and Recommendations, and support the Board in its commitment to a high standard of corporate governance.

The committees of the Board are:

- Audit & Risk Management
- Technology
- People, Culture & Nominations
- Sustainability

Each Board committee has an independent director as its Chair and comprises a majority of members who are independent directors. Each committee has its own charter approved by the Board, under which the Board delegates authority, and each committee is required to report the outcomes of its deliberations to the Board, so the Board is fully informed. The Board undertakes a periodic performance evaluation of each committee, comparing the performance of the committee with its charter, while also establishing the goals and objectives of the committee for the upcoming year.

Committee membership and a summary of each committee's responsibilities are available on page 9. A summary of Board committee meeting attendance for FY26 is available on page 8. The committees' charters are available from the investor centre on the Calix website.

Board performance and succession planning

DIRECTOR APPOINTMENT AND ELECTION

Prior to appointing a director, a rigorous process of evaluation and due diligence is undertaken to ensure the suitability and capacity of the candidate to discharge their duties as a member of the Board. This evaluation includes: the individual's skills and experience as well as their expected contribution to the collective skills and experience of the Board; current and prior directorships and/or executive roles; independence; and any other matters that could adversely affect their ability to effectively discharge their duties as a member of the Board. Additionally, appropriate background checks are performed in relation to the appointment of new directors, including the person's criminal record, bankruptcy history, character, experience and education. Calix provides shareholders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.

A director appointed to the Board must stand for election at the next Annual General Meeting (AGM) of the Company. Directors (excluding the MD) must stand for re-election at the third AGM following their election. There is no limit on director tenure. A recommendation that the Board supports an existing director standing for election or re-election is not automatic.

DIRECTOR INDUCTION AND DEVELOPMENT

Following their appointment, directors are supported through a formal induction program to familiarise them with Calix's business. This typically involves a combination of meetings with the Calix Executive Team, other senior management, site visits and briefings on specific issues. This process continues throughout each director's tenure. Additionally, on an ongoing basis, directors are provided with papers, presentations and briefings on matters that may affect the business or operations of Calix. In FY26, the Board again visited the Calix Technology Centre in Bacchus Marsh, Victoria.

All directors are expected to maintain the skills required to discharge their obligations to Calix, including undertaking continuing education and relevant training. Directors periodically undertake personal development to maintain the skills and knowledge required to perform their roles effectively.

BOARD PERFORMANCE EVALUATION

The Chair undertakes an annual evaluation of the performance of the Board, each Board committee and individual directors, comparing their performance with the requirements set out in the Board Charter, relevant Board committee charters and the reasonable expectations of individual directors. A non-executive director from the Board conducts an annual evaluation of the performance of the Chair, including canvassing the views of the other directors.

Following the annual performance reviews, the results and recommendations from the evaluations of the Board and committees are reported to the full Board for further consideration and action, where required. Additionally, the Board establishes the goals and objectives of the Board for the upcoming year and amends the Board Charter and Board committee charters if amendments are considered necessary or desirable. The most recent performance reviews of the Board, including the Chair, were conducted in May 2026.

BOARD RENEWAL

As advised in the 2025 Corporate Governance Statement, the Board went through significant renewal. The Company is satisfied with its current composition and Board performance throughout FY26. The Board will continue to maintain a proactive approach to Board succession and renewal to ensure the size and composition of the Board remains appropriate to support the continued delivery of Calix's growth strategies.

Remuneration and evaluation of senior executives

DELEGATED AUTHORITY

Calix's MD & CEO is responsible for the day-to-day management of Calix under delegated authority from the Board, in addition to implementing the policies and strategy approved by the Board. The role of the Executive Management Team is to support the MD & CEO, leading the Company's operations and financial business, in accordance with the delegated authority of the Board.

The delegated authority includes responsibility for developing business plans, budgets and strategies for Calix for consideration by the Board. To the extent these are approved by the Board, management is then responsible for implementing these plans and budgets. Where proposed transactions, commitments or arrangements exceed the parameters set by the Board, management refers such matters to the Board for its consideration and approval.

Through delegated authority from the Board, management is also responsible for identifying and managing operational and other risks and, where those risks could have a material impact on Calix's businesses, formulating strategies for managing these risks for consideration by the Board.

SENIOR EXECUTIVE REMUNERATION

The objectives of Calix's remuneration policies are to align the interests of Calix's directors and employees with shareholders' interests, while ensuring remuneration structures are fair and competitive. The policies, including an Employee Incentive Scheme, seek to balance incentives to achieve annual short-term goals with incentives to create and execute opportunities that build long-term shareholder value.

The People, Culture & Nominations Committee established by the Board regularly reviews and makes recommendations to the Board regarding appropriate remuneration policies, including retirement benefits and termination payments (if any) for senior executives and ensures these policies enable Calix to attract and retain valued employees, motivate senior executives to pursue the long term growth and success of the Company, demonstrate a clear relationship between performance and remuneration, and have regard to prevailing market conditions.

The directors' policies for determining the nature and amount of remuneration for key management personnel are outlined in the Company's annual Remuneration Report. The 2026 Remuneration Report is included in the Calix Limited Annual Report 2026, which can be accessed in the investor centre on the Company's website.

SENIOR EXECUTIVE PERFORMANCE EVALUATION

Calix has written agreements setting out the terms of the appointments for each senior executive. The Board approves the criteria for assessing the performance of senior executives and monitoring and evaluating their performance annually against agreed performance objectives and other relevant factors.

The People, Culture & Nominations Committee develops and implements a plan for identifying, assessing and enhancing competencies of senior executives and executive directors. The committee reviews succession plans of senior executives on a regular basis to maintain an appropriate balance of skills, experience and expertise in the management of Calix and provides advice to the Board accordingly.

Executive Management Team performance evaluations were conducted for FY26 in accordance with this process. Details of the evaluation process and the linkages between the result of performance evaluations and remuneration are disclosed in the Remuneration Report included in the Calix Limited Annual Report 2026, which can be accessed in the investor centre on the Company's website.

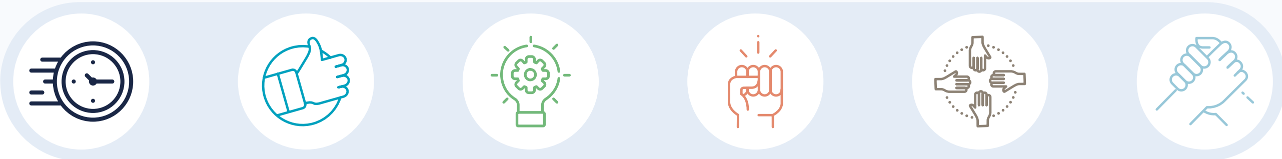
Lawful, ethical and responsible business

Calix operates under a Code of Conduct, which is a statement of the Company's values and represents its commitment to uphold the highest standards of lawful, ethical and responsible business practices.

The Code of Conduct is supported by a suite of governance policies, which together, seek to adopt leading governance standards and practice for the Company, its directors and employees of Calix.

OUR VALUES

Calix's values provide the foundation of the Company's culture, guide our thinking and behaviours, helping to propel us towards our vision to become a leading global innovator of industrial solutions for the environment.



SENSE OF URGENCY
Sense of urgency means we embrace the rate of change necessary to make a sustainable future a reality.

POSITIVE IMPACT
Positive impact is what drives us to work every day. We are driven to use our unique skills to create truly sustainable industrial practices.

INNOVATION
Innovation reflects our ability to think from first principles, to challenge each other, and adapt quickly to new opportunities.

RESOLUTE
Resolute means we are a purpose-driven company and determined to make a positive difference for the long-term.

INCLUSIVE
Fostering a fair, safe and inclusive culture is not just a moral imperative; it provides the foundation for driving innovation and business success.

TEAMWORK
At the foundation of our spirit is teamwork. We are a down-to-earth, caring, honest, innovative and dedicated team of people working together to solve global challenges.

CODE OF CONDUCT

Calix is committed to maintaining ethical standards in the conduct of its business activities. The Code of Conduct clearly states the standards of responsibility and ethical conduct expected of the Company's directors and employees. It applies to all directors and employees of Calix, and where relevant and to the extent possible, consultants, secondees and contractors of Calix. The Code of Conduct also outlines the procedure for reporting any breaches of the Code of Conduct and the potential disciplinary action Calix may take in respect of any breaches. Material breaches of the Code of Conduct by a director or senior executive would be reported to the Board, in addition to any material breaches that would call into question the culture of the organisation.

Familiarisation with the Company's Code of Conduct is incorporated into the induction program for new directors and employees of the Company. Calix's Code of Conduct is available in the investor centre on its website.

GOVERNANCE POLICIES

The Board considers the governance policies and practices adopted by Calix during the reporting period ended 30 June 2026 follow the recommendations contained in the ASX Principles and Recommendations.

Calix's externally available corporate governance policies are listed here. The investor centre on Calix's website provides access to each of these policies.

- Acknowledgement and Commitment Statement to Indigenous and First Nations Peoples
- Anti-Corruption and Anti-Bribery Policy
- Continuous Disclosure Policy
- Drug, Alcohol and Smoking Policy
- Human Rights Policy
- Minimum Shareholding Policy for Directors
- Online Privacy Policy
- Other people and culture-related policies
- Parental Leave Policy
- Privacy Policy
- Product Quality Policy
- Safety, Health and Environment Policy
- Security Trading Policy
- Shareholder Communications Policy
- Supplier Code of Conduct – A Shared Purpose
- Sustainability Policy
- Risk Management Policy
- Whistleblower Protection Policy
- Workplace Respect Policy

FAIRNESS AND BELONGING

Calix believes that fostering a fair, safe and inclusive culture is both a moral imperative and the foundation for driving innovation and business success.

The Company's people and culture-related policies support Calix's commitment to its values and Code of Conduct, as well as complying with the ASX Principles and Recommendations. Furthermore, the policies highlight the Company's commitment to providing a safe and inclusive place of work for its employees.

They explicitly acknowledge that organisational strength and problem solving is enhanced when the Company makes decisions with reference to a broader range of ideas, values and experiences.

Calix's ambition to foster fairness and belonging is reflected in the Company's sustainability targets. The Calix Limited Sustainability Report 2026, which is available in the investor centre on the Company's website, provides a progress report against this ambition, including current demographic data of employees, management and the Board, in addition to highlighting key initiatives planned for the 2027 Financial Year (FY27) to drive progress towards achieving our ambition.

Initiatives to build a strong pipeline of diverse candidates, development and retention of high performing talent, and an inclusive culture are strategic imperatives to benefit Calix's business, employees and the planet.

SUSTAINABILITY AND CLIMATE

Calix's Environmental Policy reinforces the Company's commitment to addressing global challenges – both in the application of its platform technology and in its operations. This policy, in conjunction with the Calix Safety, Health and Environment Policy, as well as internal environmental management procedures, governs the way the Company minimises its impact on the environment, including as it relates to emissions and climate.

HUMAN RIGHTS, MODERN SLAVERY AND CHILD LABOUR

Calix respects human rights as defined by the United Nations Guiding Principles on Business and Human Rights and uses the Principles to guide its operational policies and procedures. Furthermore, in FY26 Calix developed its Human Rights Policy, demonstrating the Company's commitment to embedding internationally recognised human rights, ethical labour practices, and sustainability principles across its operations and supply chain. Calix published its first Supplier Code of Conduct in FY25. It outlines the shared responsibilities and ethical expectations of the Company's material suppliers.

Calix supports and respects the rights of all humans and upholds ethical and fair labour practices. As such, Calix supports assessing and addressing risks of forced labour, child labour, modern slavery and human trafficking in our operations and supply chains through a risk based approach, including prevention and remediation where appropriate.

ANTI-CORRUPTION AND ANTI-BRIBERY

Calix is committed to conducting its business and activities with integrity. To assist in the achievement of this objective, Calix will not engage in corrupt business practices, has implemented measures to prevent bribery and corruption by any director, employee, contractor or other party representing Calix, and does, at a minimum, comply with all applicable laws, regulations and standards. The Calix Code of Conduct, Anti-Corruption and Anti-Bribery Policy, and Supplier Code of Conduct set forth the Company's principles and expectations for directors, employees, direct business partners and material suppliers.

In FY26, Calix received zero reports of bribery or corruption and made no political donations, in accordance with its policies.

SECURITY TRADING

Calix's Security Trading Policy summarises the law relating to insider trading and sets out Calix's trading policy, including restrictions on buying and selling securities of the Company. Securities include shares, options, rights to subscribe for shares in the Company, and any other financial products of Calix that can be traded on a financial market. Under the policy, certain people are identified as designated persons and are required to comply with the policy, including directors, all employees of the Company and contractors.

The Security Trading Policy is an important tool in managing the risks associated with dealings in securities.

WHISTLEBLOWER PROTECTION

Calix's Whistleblower Protection Policy is underpinned by a strong commitment to building a culture that reflects sound governance and promotes ethical behaviour in the detection and management of illegal, fraudulent, corrupt, dishonest or improper conduct, including but not limited to harassment, discrimination, victimisation or bullying. The policy provides protection to whistleblowers by establishing a mechanism for concerns to be raised on a confidential basis without fear of reprisal.

The Whistleblower Protection Policy applies to any individual who is either a current or former officer and director, employee, contractor, supplier, unpaid worker, or relative, dependent or spouse of any officer, employee, contractor and supplier, collectively referred to in this policy as employees and stakeholders.

Whistleblowers can raise concerns with Calix's Company Secretary, the Chair of the Audit & Risk Management Committee or a person authorised by Calix to receive disclosures that may qualify for protection. Employees and other stakeholders can also raise concerns via a dedicated email address circulated to employees and other stakeholders. They can choose to remain anonymous by making an anonymous phone call or sending an email from an anonymous email address.

Any matter reported will be investigated and addressed promptly and appropriately, in line with the treatment and protections outlined in the policy. Calix educates its directors and employees on their rights and obligations under this policy.

The Company is committed to fostering a culture of corporate compliance, ethical behaviour, integrity, respect and good corporate governance. Calix's Whistleblower Protection Policy is available in the investor centre on its website.

Risk management and assurance

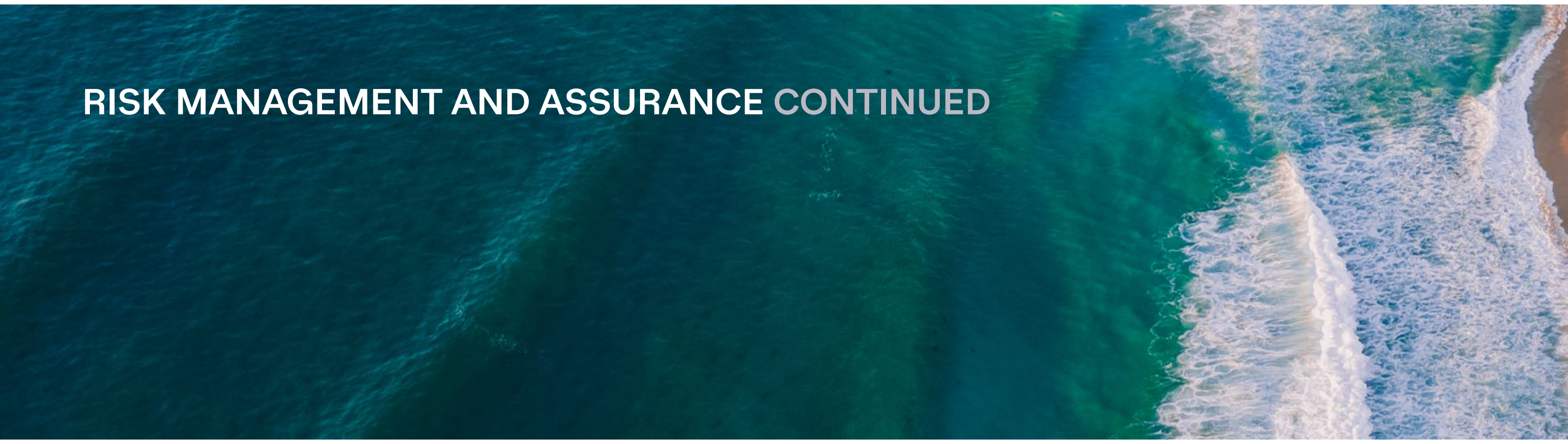
RISK SUMMARY

Calix identifies, assesses, monitors, manages and reports material financial and non-financial risks associated with its business. The Company's principal business risks are outlined below. In accordance with the ASX Principles and Recommendations, these include any material environmental and social risks and how the Company manages or intends to manage them. Calix's approach to sustainability, including climate risks and opportunities, is described in the 2026 Calix Limited Sustainability Report.

Calix's principal business risks may have a material adverse effect on the Company's strategy and/or financial position and/or future performance of the Company. It is not possible to identify every risk that could affect the business and the actions taken to mitigate these risks cannot provide assurance that a risk will not materialise. The mitigation actions outlined below are not exhaustive and many company-wide controls, such as Calix's Code of Conduct and Company policies, help to provide additional support in the management of risks. Over time, the financial and non-financial risks associated with Calix's activities will evolve.

Risk	Description	Mitigation
Climate change	Calix recognises the risks and opportunities climate change presents for the planet, society, industry and its business. These include transitional risks and opportunities associated with the transition to a low-carbon economy, as well as physical risks such as disruption and damage to business operations, assets and supply chains and/or broader impacts such as environmental stress and water security. Due to the nature of climate change, some risks, such as the severity and frequency of extreme weather events, may be difficult to predict.	The Company will set emission reduction targets, and timeframes for the achievement of each target, based upon credible methodology. To that end, Calix is developing an emissions reduction roadmap, tracking its operational emissions, and is conducting climate scenario analyses to further understand the material risks to, and resilience of, Calix's strategy and business. Calix is preparing to adopt the standards outlined by the Australian Accounting Standards Board (AASB) ahead of the mandatory reporting requirements applicable to Group 3 entities commencing from 1 July 2027, including by maturing its internal processes to support compliant reporting and climate-related disclosures. The Board's dedicated Sustainability Committee helps the Board discharge its responsibilities relating to sustainability, including climate-related risk, as set out in the Sustainability Committee charter.
Safety, Health and Environment	Research and development of Calix's platform technology, in addition to the operation and management of Calix's technology at Calix's sites or its customers and partners' sites, carries inherent safety, health and environmental risks that could lead to illness, injury, death, loss of containment of potentially hazardous materials, and more extreme events such as fire, explosive combustion and equipment damage.	The health and safety of Calix's employees, contractors, visitors and anyone who could be affected by the conduct of its business is the Company's primary operational focus, as is the environmentally safe operation of its facilities. Building a robust culture of safety, health and environment (SHE) as a business priority is core to achieving the Key Performance Indicators set by the Board as part of the Company's Safety, Health, Environment and Quality Action Plan, which is the first performance Gateway for the Company's Employee Incentive Scheme. Calix's SHE management system operates across the Company, globally. Calix's safety management system in Victoria and Queensland is independently accredited under ISO 45001, the International Standard for Work Health and Safety Systems. In addition to ISO45001 accreditation, internal and external audits are conducted each year on various parts of our operations to assess adherence to our SHE management system, with results reported to the Board, actions logged and progress tracked. Calix employees complete SHE training, which is reinforced and supported by frequent, ongoing SHE initiatives. All injuries, incidents and serious near misses are thoroughly investigated and reported to the Board to help prevent reoccurrence and ensure continual improvement to Calix's SHE management system. The Board's dedicated Sustainability Committee helps the Board discharge its responsibilities relating to sustainability, including safety, health and environment, as set out in the Sustainability Committee charter.

Risk	Description	Mitigation
Market drivers and development	Many factors may influence market adoption of Calix's technology solutions, including global climate ambitions, commodity and or carbon pricing, policy settings and incentives, financial markets, industry dynamics, geo-politics and global sentiment. In addition, a delay in adoption may increase costs for Calix, delay revenue generation and/or prolong the opportunity cost to the detriment of other applications or projects.	To expedite the adoption of its solutions, Calix seeks to engage and/or partner with industry, academia and governments, including credible influencers and thought leaders, to help inform the development of its applications and customer value propositions, promote awareness and understanding of its technology and its benefits, and ultimately drive adoption. The diverse potential applications of Calix's platform technology also mitigate the risks associated with any specific technology application, market or driver.
Technology development, scale up and performance	Calix's technology remains in development and requires further scale up to reach capacities suitable for commercial deployment in certain industries. Despite success to date in lab, pilot and full-scale modules for some applications, there remains a risk that the technology will not perform to the same specifications at scale.	Calix develops technology roadmaps for each application of its platform technology, with input from industry, suppliers and external technical experts where appropriate. These roadmaps identify a comprehensive testing and development program for each application, including the mitigation of risks associated with scaling-up and deploying the technology application. The Board's dedicated Technology Committee helps the Board discharge its responsibilities relating to technology development, as set out in the Technology Committee charter.
Business model risk	Calix's primary business model for wide-scale deployment of its technology for its largest target markets is based upon technology licensing. Despite commercial progress to date with implementation of global, perpetual licenses of the technology, there are risks associated with this approach, which include, and are not limited to: – Inability to deploy this model across each industrial application; – Royalty income leakage due to an inability to fully apply the license terms and conditions, whether by jurisdiction, repudiation, difficulty in monitoring, etc; – Client implementation of the technology by local third-party firms using local resources may not perform at and deliver to the standard required. This may result in rectification costs and poor performance and therefore reputational risk.	Calix has invested, and continues to invest, in legal advice specific to this business model.
Energy cost	Calix's platform technology requires a significant amount of energy as a direct input cost for commercial operations. Energy is used for heating the platform technology and for additional processes for particular applications. Energy costs contribute to Cost of Goods Sold for Calix's direct product sales and are a significant contributor to the economic viability of the adoption of Calix's platform technology for metals and minerals processing applications. Energy costs and volatility are both a risk and an opportunity for Calix.	To mitigate high energy costs, the Calix technology is being developed to be energy-efficient and to operate on multiple energy sources. Optionality on energy inputs aims to help both Calix and its customers adopt lower cost energy sources that may be locally available. The technology is also being designed to operate flexibly, such that production can be ramped up and down to respond to daily energy price volatility.
Community acceptance	Community acceptance is needed for certain applications of Calix's technology to be deployed. Carbon Capture, Use and Storage (CCUS) projects have had historical challenges to public acceptance, complicated by the variety of types of CCUS proposed, their cost and technical viability, and the perception that CCUS was being deployed to prolong the use of fossil fuels. These concerns have led to some scepticism and cynicism in public attitudes towards CCUS that could delay or prevent the implementation of Calix and its subsidiaries' plans, leading to adverse financial impacts. Alternatively, electrification of industrial processes may be subject to local public opposition if there are concerns regarding impacts on local energy security or cost.	Calix and its subsidiaries support projects with stakeholder analysis and proactive and targeted public engagement activities to improve public understanding and acceptance.



RISK MANAGEMENT AND ASSURANCE CONTINUED

Risk	Description	Mitigation
Government policy	Unfavourable changes or volatility in government policy in areas such as industry, energy, trade, critical minerals, manufacturing and climate, as well as environmental regulations or the ability to secure governmental approval permitting to construct facilities in a timely manner could have an adverse impact on Calix and its subsidiaries' competitive position and financial performance.	Calix engages in a range of integrated activities to influence governments, industry and other stakeholders to help create favourable market conditions, including public policy settings that support demand for Calix's solutions. The diverse applications of Calix's platform technology also mitigate the risks associated with any specific technology application, market or driver, such as government policy.
Regulatory	Calix's operations require adherence to multiple SHE, employment and privacy standards or regulations at national, state and local levels across multiple jurisdictions. There is a risk that Calix may now or in the future be in breach of such standards or regulations, warranting correction or involving financial penalties or possibly other serious business impacts.	Calix has developed a framework for compliance, subject to ongoing review, that outlines the policies, procedures and responsibilities for meeting the various regulatory requirements in the markets and jurisdictions within which we operate. The Group is continuing to build both its internal and external capability to mitigate regulatory risks, including the development of a support network of external experts. Certain aspects of some regulatory requirements are subject to regular external audit and others are addressed by an internal audit or review process.
Competitive technology	Calix's technology solutions compete with alternative technologies. There is no guarantee that Calix's platform technology and/or specific applications of the technology will be superior to other technologies, or will achieve the growth, margins and competitive position that constitutes a valuable, growing business.	Calix invests in research and development to continually innovate, with the aim of keeping ahead of competing technology. The Company closely monitors technological advancements, including those of a competing nature. Strategic partnerships provide customer and market insights, in addition to access to and collaboration on the development of cutting-edge technologies. The diverse applications of Calix's platform technology also reduce the risks associated with any specific technology application, market or driver.
Intellectual property	The unauthorised use or disclosure of Calix's IP by an employee, external party and/or through a cyber-attack may have an adverse effect on the operating and financial performance of the Company, which could erode Calix's competitive advantage. No assurance can be given that competitors or other parties will not seek to imitate or develop technology and know-how that competes with Calix's technology or that Calix will be able to meaningfully protect its intellectual property. There is an inherent risk that any patent might be invalidated by a third party or prove ineffective.	Calix maintains registers of its IP assets, patents, trademarks, copyrights and trade secrets. Where appropriate, the Company seeks specific legal protection for its IP by registering patents, trademarks or copyrights in specific jurisdictions and territories. At the time of this report, Calix has 25 registered patent families. Calix has confidentiality agreements with its employees and third parties with access to its IP and know-how. Specific technical measures limit and control access to digital assets, including Identity Control and Access Management systems to mitigate the risk of a cyber-attack. Additionally, the Company educates employees on the importance of the protection of its IP and enforces policies on IP usage and confidentiality. Calix also provides regular cyber security training for all employees, including simulations. The Board's dedicated Technology Committee helps the Board discharge its responsibilities relating to technology development, including IP and associated topics, as set out in the Technology Committee charter.

Risk	Description	Mitigation
Key person attraction, performance and retention	The success of Calix and its subsidiary businesses is dependent upon the attraction, performance and retention of key highly qualified and experienced employees, including in engineering, scientific, technical and managerial roles. The inability to attract and retain key employees and/or maintain their engagement and a high level of performance could have a material and adverse effect on Calix's operations and financial results.	Calix's purpose may offer an incentive for current and future employees, particularly those who are purpose-driven and aligned with the Company's values. Additionally, the Company seeks to provide a working environment that supports and fosters a culture that is also attractive to current and future employees. Furthermore, Calix's People & Culture Strategy includes policies, procedures and initiatives to attract and retain key employees, in addition to fostering a high level of performance, including competitive remuneration and an Employee Incentive Scheme. Calix regularly surveys employees to measure their engagement and obtain anonymous feedback, including opportunities to continually improve employee experience and the Company's people strategies.
Capital access and market conditions	Calix may be exposed to adverse market and regulatory conditions and to internal risks, including financial performance and technology competitiveness. These and other factors may impact Calix's ability to access the necessary funding to continue its activities, including research and development, commercialisation, deployment and scaling of particular technology applications. This could, in turn, result in a failure to deliver the Company's plans and long term strategic and financial success.	Calix's commercial model provides the Company with flexibility to pursue the right capital strategy for each priority market/application across its lines of business.
Geopolitical	Calix is a global company and therefore subject to the risks associated with doing business internationally. Geopolitical events and global trade tensions can have potentially significant, long-term implications that adversely affect international trade, depress business confidence and constrain global investment. This could then have material adverse effects on Calix's business and financial position, including adversely affecting Calix's supply chain and resulting in increased costs or reduced supplier choice, impacting the Company's ability to execute its plans.	The Company monitors political and market conditions. Additionally, the Company maintains diverse relationships, including with customers, partners and suppliers in key markets. The diverse applications of Calix's platform technology into multiple markets provides some mitigation from geopolitical risks.
Economic downturn	Adverse global, regional or country specific economic conditions may have an adverse effect on Calix's business. Any significant downturns in investment in research and development and/or commercialisation may result in a reduction in research and development activity and/or demand for Calix's solutions, impacting delivery of the Company's plans and financial performance.	While global or country specific economic conditions are and will remain outside Calix's control, the Company monitors economic conditions. The diverse applications of Calix's platform technology into multiple markets and geographies can help to mitigate the effects of an economic downturn.

RISK MANAGEMENT AND ASSURANCE CONTINUED

Risk	Description	Mitigation
Foreign exchange	Calix is exposed to movements in exchange rates, due to a portion of its revenues and costs being sourced globally. As Calix expands internationally, a greater foreign exchange risk is foreseen.	If, and when, the Board considers it appropriate, financial instruments can be used to help manage foreign exchange risk for the Company.
Artificial Intelligence (AI)	The emergence and continued development of sophisticated AI tools presents both opportunities and risks for Calix. Examples of risks from the use of AI tools include, but are not limited to, external identification of IP and patent weaknesses, an enhanced competitive threat from AI-enabled competitive technology development, and internal skills or process gaps should Calix be unable to attract or retain appropriate AI related skills or adequately adopt appropriate AI related processes.	The Company has committed resources to assess, develop and implement an AI strategy including AI tools, AI processes, staff recruitment and training, and business and organisational design. It is expected that the pace of AI development will result in a rapidly-changing, growing, and on-going resource requirement to mitigate AI-related risks and realise AI-related opportunities.
Force majeure events	Events may occur that could impact Calix and the value of its business. These events include but are not limited to acts of terrorism, an outbreak of international hostilities, fires, floods, earthquakes, labour strikes, civil wars, natural disasters, outbreaks of disease or other natural or man-made events or occurrences that can have an adverse effect on the demand for Calix's technology and products and its ability to conduct business. Calix has a limited ability to insure against some of these events.	Within certain operations of its business, the Company has developed continuity and disaster recovery plans. It also maintains sufficient quantities of certain items of stock on hand to mitigate extended disruption in supply chains to ensure that production and delivery of products to customers can be maintained.

INTERNAL AUDIT

Calix has adopted internal control procedures in accordance with the Company's Risk Management Policy. Calix's internal controls include clear and approved authorisation limits for all expenditure and payments, a dual-approval process for all payments, and cash flow forecasts with materiality thresholds that are regularly reviewed, in addition to reviews of its other financial materiality thresholds.

The Board, with support from the ARMC and senior management, is charged with evaluating and considering improvements to Calix's risk management and internal control processes on an ongoing basis. Additionally, internal audits are performed to ensure compliance with safety and quality certification requirements.

ASSURANCES BY MANAGEMENT

The Board received declarations from the MD & CEO and CFO during the reporting period in accordance with section 295A of the Corporations Act and Recommendation 4.2 of the ASX Principles and Recommendations.

Communication with shareholders

SHAREHOLDER ENGAGEMENT

Shareholders and other stakeholders are informed of all material matters affecting the Company through ASX announcements, periodic communications, and a range of other forums and publications, including a shareholder newsletter.

Shareholders can email Calix using an inbox dedicated to investor enquiries: investorrelations@calix.global. This service provides an ongoing opportunity for shareholders to ask questions of the Company.

The investor centre, which is accessible via the Company's website, contains a comprehensive set of relevant corporate information for shareholders, such as the Company Constitution, Board Charter, committee charters, Code of Conduct and company policies.

Copies of material announcements and presentations are released on the ASX market announcements platform before being added to the Company's investor centre and emailed directly to shareholders. Complete sets of information, including recordings when available, prepared for the Company's AGM and its full year and half year financial results presentations are also available from its investor centre.

The Company's Annual Report to shareholders provides shareholders with an understanding of the Company's activities, performance and position for the previous financial year. Alongside its Annual Report, the Company publishes an annual Sustainability Report and annual Corporate Governance Statement. Shareholders can elect to receive electronic or hard copies of the reports. They are also available from the Company's investor centre.

The Board encourages all shareholders to attend and participate in the Company's AGM. To increase attendance, shareholders have the option of attending in-person or online. Voting on all resolutions put to the AGM is conducted by a poll. Shareholders are invited to ask questions before and during the meeting. The Company's external auditor attends the meeting to answer questions from shareholders about the conduct of the audit and preparation of the auditor's report.

Receiving shareholder communications via email is the best way to stay informed about Calix's activities. Shareholders can update their preference and contact information via the Calix share registry managed by Boardroom.

Calix's Shareholder Communications Policy is available on the Company's website in its investor centre.

CONTINUOUS DISCLOSURE

As a company listed on the ASX, Calix is required to disclose certain information to the market to ensure investors are properly informed about the Company.

In compliance with the ASX Listing Rules, it is the Company's practice to immediately disclose information about Calix if a reasonable person would expect that information to have a material effect on the price or value of Calix's securities unless the materially price sensitive information falls within one of the exemptions set out in ASX Listing Rules or other applicable regulatory requirements.

Calix has established processes to enable the Company to provide shareholders and the market generally, with timely, direct and equal access to relevant information. The Board receives copies of all announcements under Listing Rule 3.1.

Calix's Continuous Disclosure Policy is available on the Company's website in its investor centre.

CORPORATE REPORTING

Calix has internal verification and approval processes to support the integrity of the information being disclosed in ASX announcements, including periodic corporate reports that are released to the market. The specific verification and approval process varies depending on the particular release.

Compliance with corporate governance standards

Calix supports the intent of the ASX Principles and Recommendations.

Calix's compliance with the ASX Principles and Recommendations is outlined within ASX Appendix 4G. Calix's current ASX Appendix 4G has been lodged with the ASX.

This Corporate Governance Statement is part of Calix's FY26 reporting suite, which also includes the Calix Limited Annual Report 2026 and Calix Limited Sustainability Report 2026.

Calix's charters, policy documents, Calix Limited Annual Report 2026, Calix Limited Sustainability Report 2026, and its current ASX Appendix 4G are available in the investor centre on the Company's website.

CONTACT INFORMATION

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Securities Exchange listing
Calix Limited shares are listed on the Australian Securities Exchange (ASX).
ASX code: CXL

Share registry
Boardroom Pty Ltd
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Postal address: GPO Box 3993 Sydney NSW 2001

Australia phone: 1300 737 760
International phone: +61 (2) 9290 9600

Email: enquiries@boardroomlimited.com
Website: boardroomlimited.com.au

Contact us to learn more, join, partner or contribute in another way.

Visit: calix.global
Email: enquiries@calix.global

You can subscribe to Calix's newsletter and company updates via our website, and follow Calix on LinkedIn, Twitter/X and YouTube.

DISCLAIMER

This Report has been prepared by Calix Limited (ABN 36 117 372 540) ("Company").

Summary information

This Report contains summary information about the Company and its subsidiaries ("Calix") and their activities current as at 26 August 2026. The information in this report is general background and does not purport to be complete.

Future performance

This Report contains certain "forward-looking statements". The words "expect", "future", "anticipate", "estimate", "intend", "believe", "guidance", "should", "could", "may", "will", "predict", "plan" and other similar expressions are intended to identify forward-looking statements.

Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this report are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions.

Forward-looking statements, including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. Such forward-looking statements are by their nature subject to significant uncertainties and contingencies and are based on a number of estimates and assumptions that are subject to change (and in many cases are outside the control of Calix and its directors) which may cause the actual results or performance of Calix to be materially different from any future results or performance expressed or implied by such forward-looking statements. The forward-looking statements should not be relied on as an indication of future value or for any other purpose. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including the Company). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statements in this report will actually occur. Actual results, performance or achievement may vary materially from any projections and forward-looking statements and the assumptions on which those statements are based. The forward-looking statements in this report speak only as of the date of this report.

Subject to any continuing obligations under applicable law, the Company disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this report to reflect any change in expectations in relation to any forward-looking statements or any change in events, conditions or circumstances on which any such statement is based. Nothing in this report will under any circumstances create an implication that there has been no change in the affairs of Calix since the date of this report.

Calix is committed to sustainable practices. This means we try to reduce printing where possible or we print on 100% recycled paper if printing is necessary. We appreciate your support in this important initiative.