

**Form 604  
Corporations Act 2001  
Section 671B**

**Notice of change of interests of substantial holder**

To: BOTANIX PHARMACEUTICALS LTD  
ACN: 009 109 755  
ASX Code: BOT

**1. Details of substantial holder**

**Name:** Insignia Financial Ltd  
**ACN:** 100 103 722

This notice is given by Insignia Financial Ltd on behalf of itself and its subsidiaries.

There was a change in the interest of the substantial holder on: 09-Jan-2025  
The previous notice was given to the company on: 17-Jul-2024  
The previous notice was dated: 28-Jun-2024

**2. Previous and present 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 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
Ordinary	187,150,760	10.34%	170,091,225	9.32%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest 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 or scheme are as follows:

Date	Person	Nature	Consideration	Class & number (ord)	Person's votes
1/07/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$74,948.81	-305,217	-305,217
2/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$396.44	-1,238	-1,238
3/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,139.13	-3,418	-3,418

4/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$484.11	1,467	1,467
8/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$17,158.52	52,236	52,236
9/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$266.90	785	785
11/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$540.09	-1,680	-1,680
12/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$506.04	1,337	1,337
15/07/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Purchased on market	\$128,938.17	350,566	350,566
16/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$33,576.40	83,941	83,941
17/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$858.43	-2,248	-2,248
18/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$957.25	-2,529	-2,529
19/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$10,273.88	27,397	27,397
20/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$249.20	712	712
22/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$639.51	-1,866	-1,866
22/07/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Purchased on market	\$84,224.00	240,640	240,640
24/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$696.33	1,882	1,882
24/07/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Purchased on market	\$123,534.81	330,307	330,307
25/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$366.49	-980	-980
25/07/2024	Antares Capital Partners Ltd (ACN 066 081 114)	Purchased on market	\$19,857.12	53,944	53,944
26/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$601.31	1,582	1,582
26/07/2024	Antares Capital Partners Ltd (ACN 066 081 114)	Sold on market	-\$42,090.90	-111,224	-111,224
30/07/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$608.28	1,644	1,644
30/07/2024	Antares Capital Partners Ltd (ACN 066 081 114)	Sold on market	-\$11,794.24	-31,929	-31,929
31/07/2024	Antares Capital Partners Ltd (ACN 066 081 114)	Sold on market	-\$15,731.96	-41,744	-41,744
2/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$91.97	119	119
3/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$413.07	-1,340	-1,340
5/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$1,006.72	3,146	3,146
6/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$855.44	-2,586	-2,586
7/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$516.81	1,498	1,498
14/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$117.87	-363	-363
15/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$399.00	1,064	1,064

16/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$859.88	-2,372	-2,372
21/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$359.85	994	994
22/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$3,938.62	-11,138	-11,138
26/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$721.39	-2,025	-2,025
29/08/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$2,994.12	7,908	7,908
2/09/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$18,419.25	-71,920	-71,920
3/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$422.47	1,018	1,018
3/09/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$113,533.78	-443,306	-443,306
3/09/2024	Antares Capital Partners Ltd (ACN 066 081 114)	Sold on market	-\$51,009.52	-132,163	-132,163
4/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$450.01	-1,112	-1,112
4/09/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$100,868.80	-393,854	-393,854
4/09/2024	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-\$65,553.54	-156,337	-156,337
5/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,816.10	-4,928	-4,928
5/09/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$14,509.74	-56,655	-56,655
5/09/2024	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-\$404,062.06	-963,643	-963,643
6/09/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$117,354.12	-458,223	-458,223
6/09/2024	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-\$350,439.86	-856,146	-856,146
9/09/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$200,179.68	-781,625	-781,625
9/09/2024	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-\$52,253.03	-123,153	-123,153
10/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,717.96	-4,073	-4,073
10/09/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$136,267.63	-532,073	-532,073
10/09/2024	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-\$424,023.25	-996,070	-996,070
11/09/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$267,207.48	-1,043,343	-1,043,343
11/09/2024	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-\$734,652.35	-1,699,068	-1,699,068
12/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$593.98	-1,424	-1,424
12/09/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$242,084.95	-945,249	-945,249
12/09/2024	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-\$490,859.51	-1,156,602	-1,156,602
13/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$261.95	-628	-628
13/09/2024	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-\$953,018.62	-2,267,982	-2,267,982

16/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$606.89	-1,532	-1,532
16/09/2024	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-\$863,212.22	-2,054,751	-2,054,751
18/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$241.08	-620	-620
19/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$2,658.53	-6,939	-6,939
19/09/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Purchased on market	\$11,948.05	30,786	30,786
19/09/2024	Antares Capital Partners Ltd (ACN 066 081 114)	Purchased on market	\$12,416.36	31,940	31,940
20/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$773.58	-2,092	-2,092
23/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,216.57	-3,304	-3,304
24/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$1,101.75	2,938	2,938
26/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$573.09	-1,544	-1,544
30/09/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$8,072.51	19,932	19,932
1/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$7,800.00	20,000	20,000
1/10/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$112,744.71	-454,378	-454,378
7/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$299.70	810	810
8/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$560.92	1,516	1,516
11/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,183.63	-3,259	-3,259
14/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$248.97	-708	-708
15/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$641.26	-1,823	-1,823
16/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$196.65	570	570
17/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$534.36	-1,566	-1,566
17/10/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$122,506.61	-493,720	-493,720
18/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$811.54	2,286	2,286
21/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,935.30	-5,638	-5,638
22/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$302.14	-923	-923
23/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$329.52	-1,053	-1,053
23/10/2024	Antares Capital Partners Ltd (ACN 066 081 114)	Purchased on market	\$128,998.99	389,436	389,436
24/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$361.40	1,112	1,112
25/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$182.35	521	521
28/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,194.00	-3,478	-3,478

29/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$386.60	1,089	1,089
30/10/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$254.91	-756	-756
31/10/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$54,995.22	-221,639	-221,639
1/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$246.42	-801	-801
4/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$961.85	-3,003	-3,003
6/11/2024	Antares Capital Partners Ltd (ACN 066 081 114)	Sold on market	-\$58,650.16	-183,470	-183,470
7/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$1,044.23	3,213	3,213
8/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$336.60	990	990
10/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$830.96	2,444	2,444
11/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,942.12	-5,815	-5,815
12/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$7,955.48	-24,939	-24,939
13/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$59,512.47	180,574	180,574
13/11/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$111,331.10	-448,681	-448,681
14/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,019.73	-3,256	-3,256
18/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,605.73	-5,143	-5,143
20/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$337.68	1,072	1,072
21/11/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Purchased on market	\$10,935.43	34,464	34,464
21/11/2024	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	\$21,520.47	67,712	67,712
21/11/2024	Antares Capital Partners Ltd (ACN 066 081 114)	Purchased on market	\$25,288.27	79,567	79,567
22/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$22,520.41	69,253	69,253
26/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$50,154.50	141,220	141,220
27/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$7,279.47	-21,088	-21,088
27/11/2024	Antares Capital Partners Ltd (ACN 066 081 114)	Sold on market	-\$22,672.18	-67,790	-67,790
28/11/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$751.10	2,030	2,030
2/12/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$279,310.08	-1,125,214	-1,125,214
3/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$73.48	182	182
4/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,204.55	-3,632	-3,632
5/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,069.56	-3,259	-3,259
6/12/2024	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-\$47,170.10	-190,027	-190,027

6/12/2024	Antares Capital Partners Ltd (ACN 066 081 114)	Purchased on market	\$15,529.86	43,674	43,674
7/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$251.70	709	709
9/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$875.39	-2,518	-2,518
10/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$2,846.84	-7,754	-7,754
11/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$362.94	-972	-972
12/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$12,937.69	-34,119	-34,119
13/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$14,328.72	-38,256	-38,256
16/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$229.32	637	637
17/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$1,522.19	-4,130	-4,130
18/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$766.46	-1,955	-1,955
19/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$848.08	-2,351	-2,351
20/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$4,584.31	-12,406	-12,406
30/12/2024	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$53,549.59	-126,041	-126,041
2/01/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$2,905.59	-6,470	-6,470
6/01/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	\$142.14	309	309
7/01/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$795.46	-1,780	-1,780
8/01/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-\$603.71	-1,311	-1,311
9/01/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	\$13,229.91	-155,330	-155,330

#### 4. Present Relevant Interests

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

Holder	Registered holder of securities	Person Entitled to be holder	Nature of relevant interest	Class & Number (Ord)	Person's votes
Antares Capital Partners Ltd (ACN 066 081 114)	National Nominees Limited		Pursuant to section 608 of the Corporations Act	5,743,116	5,743,116
MLC Investments Ltd (ACN 004 278 899)	National Nominees Limited		Pursuant to section 608 of the Corporations Act	99,315,562	99,315,562
Antares Capital Partners Ltd (ACN 066 081 114)	UBS Nominees Pty Ltd		Pursuant to section 608 of the Corporations Act	18,643,553	18,643,553

IOOF Investment Services Ltd (ACN 007 350 405)	J.P. Morgan Nominees Australia Pty Limited		Pursuant to section 608 of the Corporations Act	44,144,421	44,144,421
IOOF Investment Management Ltd (ACN 006 695 021)	IOOF Investment Services Ltd		Pursuant to section 608 of the Corporations Act	2,244,573	2,244,573

## 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 & ACN	Nature of association
Not applicable	

## 6. Addresses

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

Name	Address
Insignia Financial Ltd	Level 1, 800 Bourke Street Docklands Victoria 3008
BOTANIX PHARMACEUTICALS LTD	Suite 3, 41 - 47 Colin Street, WEST PERTH, WA, AUSTRALIA, 6005
J.P. Morgan Nominees Australia Pty Limited	32/225 George Street The Rocks NSW 2000
IOOF Investment Services Ltd	Level 1, 800 Bourke Street Docklands, VIC 3008
IOOF Investment Management Ltd	Level 1, 800 Bourke Street Docklands, VIC 3008
Antares Capital Partners Ltd	Level 1, 800 Bourke Street Docklands, VIC 3008
MLC Investments Limited	Level 1, 800 Bourke Street Docklands, VIC 3008
National Nominees Limited	Level 28, 395 Bourke Street Melbourne, VIC 3000
UBS Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square Sydney NSW 2000