

**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: 29-Oct-2025
The previous notice was given to the company on: 06-May-2025
The previous notice was dated: 24-Apr-2025

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 Shares	Previous Notice		Present Notice	
	Total Number	% of Total Shares	Total Number	% of Total Shares
Ordinary	161,925,059	8.29%	141,377,437	7.174%

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
25/04/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-353.74	-871	-871
28/04/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	0	57,859	57,859
28/04/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	20,198.19	51,351	51,351
28/04/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on	0	360,070	360,070

		market			
29/04/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	14,381.00	32,829	32,829
30/04/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-499.23	-1,166	-1,166
1/05/2025	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-129,420.55	-479,069	-479,069
5/05/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-85,267.12	-201,958	-201,958
5/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	817.5	1,735	1,735
7/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-507.75	-1,154	-1,154
8/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-95.1	-222	-222
9/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	806.07	1,715	1,715
10/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-454.66	-1,166	-1,166
13/05/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	869,019.30	2,017,646	2,017,646
13/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	552	1,380	1,380
14/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	66.16	118	118
15/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	1,767.55	4,591	4,591
19/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-6,115.60	-16,328	-16,328
20/05/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-5,277.72	-13,731	-13,731
20/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-2,306.81	-6,165	-6,165
21/05/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-39,925.13	-107,880	-107,880
21/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-1,190.09	-3,184	-3,184
22/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-835.79	-2,259	-2,259
23/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-1,421.01	-3,856	-3,856
24/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	265.5	708	708
26/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-47.9	-130	-130
27/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	2,573.54	6,781	6,781
28/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	303.55	763	763
29/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-6,138.76	-15,627	-15,627
30/05/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-43,868.26	-115,939	-115,939
2/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	3,076.32	9,048	9,048
3/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	4,566.67	13,427	13,427
4/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	2,277.15	6,924	6,924

5/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	25,197.37	77,609	77,609
6/06/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	14,799.11	43,881	43,881
6/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-568.92	-1,696	-1,696
10/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	46,391.75	134,374	134,374
11/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-1,193.79	-3,754	-3,754
12/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-963.67	-3,132	-3,132
13/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	3,790.80	12,143	12,143
14/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	310.34	1,052	1,052
16/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	70,826.30	244,173	244,173
17/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	645.25	2,173	2,173
18/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-254.32	-856	-856
19/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	402.71	1,413	1,413
20/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-497.66	-1,707	-1,707
20/06/2025	OnePath Fund Management Limited (ACN 003 002 800)	Purchased on market	132,204.70	440,527	440,527
20/06/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	32,272.95	107,541	107,541
21/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	260.71	841	841
23/06/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	57,145.51	191,255	191,255
23/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-779.77	-2,576	-2,576
23/06/2025	IIOF Investment Services Ltd (ACN 007 350 405)	Purchased on market	184,608.92	618,870	618,870
23/06/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	382,820.93	1,281,228	1,281,228
24/06/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	50,127.45	164,297	164,297
24/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-37,545.91	-127,383	-127,383
24/06/2025	IIOF Investment Services Ltd (ACN 007 350 405)	Purchased on market	99,621.56	327,057	327,057
24/06/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	245,675.32	805,222	805,222
25/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-1,237.76	-4,044	-4,044
26/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	14,655.63	45,909	45,909
27/06/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	5,859.00	17,998	17,998
27/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	9,716.13	30,363	30,363
30/06/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	822.42	2,570	2,570
3/07/2025	IIOF Investment Management Ltd (ACN	Purchased on	48,039.73	150,033	150,033

	006 695 021)	market			
4/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-2,950.64	-9,094	-9,094
6/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-315.04	-971	-971
7/07/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	11,583.09	33,040	33,040
7/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	34.17	1,219	1,219
8/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	14,129.41	93,138	93,138
9/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	5,138.33	30,533	30,533
10/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	251.46	1,524	1,524
11/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-1,119.04	-8,036	-8,036
11/07/2025	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-108,507.71	-403,443	-403,443
14/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	2,030.76	13,011	13,011
14/07/2025	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-325,286.20	-1,209,448	-1,209,448
15/07/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-20,498.95	-126,981	-126,981
15/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-164,485.38	-1,144,049	-1,144,049
15/07/2025	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-544,043.90	-2,022,812	-2,022,812
15/07/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-134,615.42	-833,877	-833,877
16/07/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-57,043.84	-380,667	-380,667
16/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-18,421.71	-127,199	-127,199
16/07/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-374,603.27	-2,499,816	-2,499,816
17/07/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-95,342.62	-636,668	-636,668
17/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-3,652.38	-24,651	-24,651
17/07/2025	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-24,651.01	-91,655	-91,655
17/07/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-626,109.66	-4,180,963	-4,180,963
18/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-206,145.19	-1,326,146	-1,326,146
18/07/2025	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-515,961.83	-1,918,400	-1,918,400
21/07/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-4,320.06	-28,848	-28,848
21/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	8,899.90	57,666	57,666
21/07/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-28,369.57	-189,443	-189,443
22/07/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-90,602.30	-603,806	-603,806
22/07/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	41,250.00	250,000	250,000

22/07/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-594,979.02	-3,965,152	-3,965,152
23/07/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	10,312.50	62,500	62,500
28/07/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-782.7	-5,049	-5,049
31/07/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	4,981.70	32,297	32,297
13/10/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-0.62	-4	-4
4/08/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	7,250.00	50,000	50,000
7/08/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	6,101.55	40,677	40,677
11/08/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-14,091.84	-94,078	-94,078
14/08/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-53,515.73	-369,684	-369,684
22/08/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	16,096.35	107,561	107,561
27/08/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	5,000.00	31,250	31,250
29/08/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-209.13	-1,483	-1,483
1/09/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	15,000.00	100,000	100,000
3/09/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	1,035.59	7,142	7,142
5/09/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	28,000.00	200,000	200,000
8/09/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-4,385.05	-32,297	-32,297
10/09/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	35,799.98	311,818	311,818
11/09/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-5,001.14	-47,819	-47,819
12/09/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	15,319.08	127,659	127,659
14/09/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	528	4,400	4,400
17/09/2025	IOOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-15,244.03	-57,037	-57,037
19/09/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	26,000.00	200,000	200,000
22/09/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	4,562.39	34,345	34,345
23/09/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-15,567.77	-119,950	-119,950
23/09/2025	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-2,755.32	-21,646	-21,646
24/09/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	3,969.86	30,000	30,000
25/09/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	95,491.48	656,102	656,102
3/10/2025	IOOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	32,175.00	195,000	195,000
6/10/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	83,790.96	511,442	511,442
13/10/2025	IOOF Investment Management Ltd (ACN	Purchased on	0.62	4	4

	006 695 021)	market			
14/10/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	518.55	3,457	3,457
17/10/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-1,430.14	-10,000	-10,000
20/10/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	5,999.90	38,709	38,709
21/10/2025	IIOF Investment Management Ltd (ACN 006 695 021)	Sold on market	-5,592.95	-38,709	-38,709
23/10/2025	MLC Investments Ltd (ACN 004 278 899)	Purchased on market	4,852.60	33,090	33,090
28/10/2025	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-456,393.45	-1,696,619	-1,696,619

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
MLC Investments Ltd (ACN 004 278 899)	UBS Nominees Pty Ltd		Pursuant to section 608 of the Corporations Act	13,670,057	13,670,057
IIOF Investment Management Ltd (ACN 006 695 021)	IIOF Investment Services Ltd		Pursuant to section 608 of the Corporations Act	2,570,843	2,570,843
IIOF Investment Services Ltd (ACN 007 350 405)	JPMorgan Nominees Australia Pty Limited		Pursuant to section 608 of the Corporations Act	35,348,950	35,348,950
MLC Investments Ltd (ACN 004 278 899)	J.P. Morgan Nominees Australia Pty Limited		Pursuant to section 608 of the Corporations Act	83,611,572	83,611,572
OnePath Fund Management Limited (ACN 003 002 800)	J.P. Morgan Nominees Australia Pty Limited		Pursuant to section 608 of the Corporations Act	6,176,015	6,176,015

5. Associates

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
IOOF Investment Management Ltd	Level 1, 800 Bourke Street Docklands, VIC 3008
IOOF Investment Services Ltd	Level 1, 800 Bourke Street Docklands, VIC 3008
OnePath Fund Management Limited	Level 1, 800 Bourke Street, Docklands VIC 3008
J.P. Morgan Nominees Australia Pty Limited	32/225 George Street The Rocks NSW 2000
UBS Nominees Pty Ltd	Level 16, Chifley Tower, 2 Chifley Square Sydney NSW 2000
MLC Investments Ltd	Level 1, 800 Bourke Street Docklands, VIC 3008

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