

**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: 10-Nov-2025
The previous notice was given to the company on: 07-Nov-2025
The previous notice was dated: 29-Oct-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	141,377,437	7.174%	120,738,145	6.127%

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
2025-10-29	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-173,534.34	-645,105	-645,105
2025-10-30	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-107,908.16	-401,143	-401,143
2025-10-30	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-130,279.26	-981,620	-981,620

2025-10-31	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-200,673.68	-745,994	-745,994
2025-10-31	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-242,276.26	-1,825,488	-1,825,488
2025-11-03	IIOF Investment Management Ltd (ACN 006 695 021)	Purchased on market	13,500.00	100,000	100,000
2025-11-03	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-476,614.83	-1,771,791	-1,771,791
2025-11-03	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-575,424.03	-4,335,669	-4,335,669
2025-11-05	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-30,901.04	-114,873	-114,873
2025-11-05	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-35,899.39	-281,100	-281,100
2025-11-06	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-110,177.16	-409,578	-409,578
2025-11-06	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-127,999.13	-1,002,261	-1,002,261
2025-11-07	IIOF Investment Services Ltd (ACN 007 350 405)	Sold on market	-454,898.09	-1,691,060	-1,691,060
2025-11-07	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-528,480.34	-4,138,116	-4,138,116
2025-11-10	MLC Investments Ltd (ACN 004 278 899)	Sold on market	-305,734.85	-2,395,494	-2,395,494

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	2,670,843	2,670,843
IIOF Investment Services Ltd (ACN 007 350 405)	JPMorgan Nominees Australia Pty Limited		Pursuant to section 608 of the Corporations Act	29,569,406	29,569,406
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
MLC Investments Ltd (ACN 004 278 899)	J.P. Morgan Nominees Australia Pty Limited		Pursuant to section 608 of the Corporations Act	68,651,824	68,651,824

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