

31 July 2025

Mr Dale Allen
Manager, Listings Compliance
ASX Limited
Level 40, 152-158 St Georges Terrace
Perth WA 6000

By email: Dale.Allen@asx.com.au; ListingsCompliancePerth@asx.com.au

Dear Dale

Response to Botanix Pharmaceuticals Limited ('BOT'): ASX Aware Letter

We refer to ASX's letter dated 28 July 2025 (**Letter**). Capitalised terms used in this letter have the meaning given in the Letter unless otherwise defined.

Set out below are Botanix Pharmaceuticals Limited's (ABN 70 009 109 755) (**BOT**) responses to each of the questions in the Letter.

1 Does BOT consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

1.1 Gross sales of approximately \$25 million AUD were reached since January 2025 with increases month over month, January through June 2025.

Yes.

1.2 Total prescriptions grew monthly, having over 16,000 prescriptions filled across 6,700 patients from launch to 30 June 2025.

Yes.

1.3 Patients enrolled in the auto-refill program had a 95% adherence rate, a measure of how consistently patients obtain refills for their prescribed medications. The adherence rate was 79% amongst all patients.

Yes.

2 If the answer to any part of question 1 is "no", please advise the basis for that view.

Please answer separately for each of the items in question 1 above.

N/A

3 When did BOT first become aware of the information referred to in question 1 above?

Please answer separately for each of the items in question 1 above.

In respect of item 1.1, the preliminary gross sales data for the period up to and including 30 June was not available until late on 2 July 2025.

In respect of item 1.2, the preliminary total prescriptions for the period up to and including 30 June was not available until late on 2 July 2025.

In respect of item 1.3, the preliminary number of patients enrolled for the period up to and including 30 June was not available until late on 2 July 2025.

- 4 If BOT first became aware of the information referred to in question 1 before the date of the Announcement, did BOT make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe BOT was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps BOT took to ensure that the information was released promptly and without delay.**

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

The time taken to reconcile preliminary data against inventory and quality check the results can typically take upwards of 2 weeks.

In respect of all the items in 1 above, the preliminary data was pulled together by the relevant teams and became available late on 2 July 2025. The preliminary data was reconciled against the period end inventory count by the Finance and Technical Operations teams, which verification was completed late on 4 July 2025. The data was then quality checked by management, which check completed during 7 July 2025. The Announcement was finalised and approved by the Board promptly, late on 7 July 2025, and released to the ASX without delay, pre-market on 8 July 2025.

Accordingly, BOT was not obliged to release the information earlier under Listing Rule 3.1.

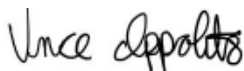
- 5 Please confirm that BOT is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.**

BOT confirms it is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

- 6 Please confirm that BOT's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of BOT with delegated authority from the board to respond to ASX on disclosure matters.**

BOT confirms that its responses to the questions above have been authorised and approved under its published continuous disclosure policy or otherwise by its board or an officer of BOT with delegated authority from the board to respond to ASX on disclosure matters.

Yours faithfully

A handwritten signature in black ink, appearing to read "Vince Ippolito". The signature is written in a cursive, slightly stylized script.

Vince Ippolito
Executive Chair



28 July 2025

Ms Susan Park
Company Secretary
Botanix Pharmaceuticals Limited

By email

Dear Ms Park

Botanix Pharmaceuticals Limited ('BOT'): ASX Aware Letter

ASX refers to the following:

- A. The change in the price of BOT's securities from a close of \$0.34 on 4 July 2025 to a close of \$0.31 on 7 July 2025.
- B. BOT's announcement titled "Botanix Provides Sofdra Launch Update" (the 'Announcement') released on the ASX Market Announcements Platform at 8:27 AM AEST on 8 July 2025 disclosing the following:
 - 1.1 Gross sales of approximately \$25 million AUD were reached since January 2025 with increases month over month, January through June 2025.
 - 1.2 Total prescriptions grew monthly, having over 16,000 prescriptions filled across 6,700 patients from launch to 30 June 2025
 - 1.3 Patients enrolled in the auto-refill program had a 95% adherence rate, a measure of how consistently patients obtain refills for their prescribed medications. The adherence rate was 79% amongst all patients.
- C. The change in the price of BOT's securities from a close of \$0.31 on 7 July 2025 to an intraday low of \$0.13 on 8 July 2025 following the release of the Announcement.
- D. Listing Rule 3.1, which requires a listed entity to immediately give ASX any information concerning it that a reasonable person would expect to have a material effect on the price or value of the entity's securities.
- E. The definition of "aware" in Chapter 19 of the Listing Rules, which states that:

"an entity becomes aware of information if, and as soon as, an officer of the entity (or, in the case of a trust, an officer of the responsible entity) has, or ought reasonably to have, come into possession of the information in the course of the performance of their duties as an officer of that entity."
- F. Section 4.4 in *Guidance Note 8 Continuous Disclosure: Listing Rules 3.1 – 3.1B* titled "When does an entity become aware of information?"
- G. Listing Rule 3.1A, which sets out exceptions from the requirement to make immediate disclosure as follows.

"3.1A Listing rule 3.1 does not apply to particular information while each of the following is satisfied in relation to the information:

3.1A.1 One or more of the following 5 situations applies:

 - *It would be a breach of a law to disclose the information;*
 - *The information concerns an incomplete proposal or negotiation;*
 - *The information comprises matters of supposition or is insufficiently definite to warrant disclosure;*

- *The information is generated for the internal management purposes of the entity; or*
- *The information is a trade secret; and*

3.1A.2 *The information is confidential and ASX has not formed the view that the information has ceased to be confidential; and*

3.1A.3 *A reasonable person would not expect the information to be disclosed."*

H. The concept of "confidentiality" detailed in section 5.8 of Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. In particular, the Guidance Note states that:

"Whether information has the quality of being confidential is a question of fact, not one of the intention or desire of the entity. Accordingly, even though an entity may consider information to be confidential and its disclosure to be a breach of confidence, if it is in fact disclosed by those who know it, then it is no longer a secret and it ceases to be confidential information for the purposes of this rule."

Request for information

Having regard to the above, ASX asks BOT to respond separately to each of the following questions:

1. Does BOT consider the following information, or any part thereof, to be information that a reasonable person would expect to have a material effect on the price or value of its securities?

- 1.1 Gross sales of approximately \$25 million AUD were reached since January 2025 with increases month over month, January through June 2025.
- 1.2 Total prescriptions grew monthly, having over 16,000 prescriptions filled across 6,700 patients from launch to 30 June 2025
- 1.3 Patients enrolled in the auto-refill program had a 95% adherence rate, a measure of how consistently patients obtain refills for their prescribed medications. The adherence rate was 79% amongst all patients.

Please answer separately for each of the above.

2. If the answer to any part of question 1 is "no", please advise the basis for that view.

Please answer separately for each of the items in question 1 above.

3. When did BOT first become aware of the information referred to in question 1 above?

Please answer separately for each of the items in question 1 above.

4. If BOT first became aware of the information referred to in question 1 before the date of the Announcement, did BOT make any announcement prior to that date which disclosed the information? If not, please explain why the information was not released to the market at an earlier time, commenting specifically on when you believe BOT was obliged to release the information under Listing Rules 3.1 and 3.1A and what steps BOT took to ensure that the information was released promptly and without delay.

Please answer separately for each of the items in question 1 above and provide details of the prior announcement if applicable.

5. Please confirm that BOT is in compliance with the Listing Rules and, in particular, Listing Rule 3.1.

6. Please confirm that BOT's responses to the questions above have been authorised and approved in accordance with its published continuous disclosure policy or otherwise by its board or an officer of BOT with delegated authority from the board to respond to ASX on disclosure matters.

When and where to send your response

This request is made under Listing Rule 18.7. Your response is required as soon as reasonably possible and, in any event, by no later than **2:00 PM AWST Thursday, 31 July 2025**.

You should note that if the information requested by this letter is information required to be given to ASX under Listing Rule 3.1 and it does not fall within the exceptions mentioned in Listing Rule 3.1A, BOT's obligation is to disclose the information 'immediately'. This may require the information to be disclosed before the deadline set out above and may require BOT to request a trading halt immediately if trading in BOT's securities is not already halted or suspended.

Your response should be sent by e-mail to **ListingsCompliancePerth@asx.com.au**. It should not be sent directly to the ASX Market Announcements Office. This is to allow us to review your response to confirm that it is in a form appropriate for release to the market, before it is published on the ASX Market Announcements Platform.

Suspension

If you are unable to respond to this letter by the time specified above, ASX will likely suspend trading in BOT's securities under Listing Rule 17.3.

Listing Rules 3.1 and 3.1A

In responding to this letter, you should have regard to BOT's obligations under Listing Rules 3.1 and 3.1A and also to Guidance Note 8 *Continuous Disclosure: Listing Rules 3.1 – 3.1B*. It should be noted that BOT's obligation to disclose information under Listing Rule 3.1 is not confined to, nor is it necessarily satisfied by, answering the questions set out in this letter.

Release of correspondence between ASX and entity

We reserve the right to release all or any part of this letter, your reply and any other related correspondence between us to the market under listing rule 18.7A. The usual course is for the correspondence to be released to the market.

Yours sincerely

ASX Compliance