

3 October 2024

Botanix Staff Update and AGM Notice of Meeting

Key highlights

- Botanix provides an update on its staffing as it has filled a number of key positions in sales, marketing, operations and data as it prepares for the launch of *Sofdra*[™] (sofpironium) gel, 12.45%, planned for Q4 CY 2024
- The Company has also finalised terms for a new contract with Executive Chairman, Mr Vince Ippolito, following the expiry of his previous employment agreement
- Botanix has today issued its Notice of Meeting for its Annual General Meeting to be held on Monday, 4 November 2024 in Perth, Western Australia

Philadelphia PA and Phoenix AZ, 3 October 2024: Botanix Pharmaceuticals Limited (ASX: BOT, “Botanix” or “the Company”) is pleased to provide an update on its staffing as it prepares for the planned launch of *Sofdra*[™] (sofpironium) 12.45% in Q4 CY2024, along with an update in relation to the finalisation of terms for a new contract with Executive Chairman, Mr Vince Ippolito, as well as announcing the issuance of its Notice of Meeting for the upcoming Annual General Meeting (“AGM”) on 4 November 2024 (“Notice of Meeting”) which has been released to ASX today.

New additions to Botanix Staff

Botanix is pleased to advise that it has finalised engagement agreements with a number of new staff members as it prepares for the planned launch of *Sofdra*[™] (sofpironium) 12.45% for Q4 CY2024. The Company has recently welcomed experienced staff in a number of functions that will support the commercialisation of *Sofdra* including:

- John Walsh – Vice President, Sales – Mr Walsh was most recently Regional Business Director for Dermavant Sciences (a company previously managed by Mr Ippolito and Botanix CEO Dr Howie McKibbin, which was sold to Organon for up to \$1.2 billion recently). Mr Walsh has held senior sales roles with a variety of leading dermatology focused companies including with Anacor and Pfizer.
- Sheetal Sahel – Vice President, Marketing – Ms Sahel recently was SVP Marketing and Commercial Operations at Novan Inc and was VP Marketing and Head of Commercial Strategy at Cassiopea Inc, and before that senior marketing roles with Galderma. Ms Sahel has more than 17 years marketing and brand development experience.
- Kevin Wojciechowski – Head of HCP Marketing and Sales Training – Mr Wojciechowski joins Botanix from Avalere Health after being the Executive Director of Marketing and Sales Training at Journey Medical Corporation as well as Senior Product Marketing Manager with Medicis, amongst other senior sales training and field operations management roles with Stryker, Cephalon and J&J.
- Darin Van Arsdalen – Director of Sales Operations – Mr Van Arsdalen comes to Botanix with previous experience at Incyte, Strata Skin Sciences, Encore Dermatology and Graceway Pharmaceuticals where he held senior sales operations and planning roles responsible for

forecasting, field operations, alignments and data management. With more than 20 years specialised experience in sales force optimisation, Mr Van Arsdalen will be heavily involved in development of tools for reporting around the commercialisation of *Sofdra*.

In addition to these roles, the Company is currently completing the hiring of district managers who will coordinate the sales professionals that are planned to be engaged in January 2025 to support the dermatologist focused part of the *Sofdra* launch plan.

Executive Chair Remuneration Changes

Botanix has also finalised terms for a new contract with Executive Chairman, Mr Vince Ippolito, following the expiry of his previous employment agreement executed on 18 July 2019. Mr Ippolito, along with other directors and staff, had taken substantial reductions in remuneration starting in January 2023, resulting in a 50% reduction in salary and no annual bonus, in order to conserve the Company's cash. As part of the new contract, Mr Ippolito's base salary will increase from US\$400,000 to US\$450,000 per annum (with no credit for the 50% salary, or annual bonus previously forgone) and his FY2025 at-risk cash short-term incentive has been increased from 35% of his fixed remuneration to 50% of his fixed remuneration. Other than as noted above, the terms of Mr Ippolito's employment agreement will remain fundamentally unchanged.

Separately, the Board has also resolved to grant Mr Ippolito 24 million Incentive Performance Rights in 7 separate tranches, based on the achievement of specified revenue performance and other milestones, on the terms and conditions set out in the Explanatory Memorandum (including Annexures A and B to the Explanatory Memorandum) to the Notice of Meeting. The issue of the Incentive Performance Rights is subject to shareholder approval to be sought at this year's AGM.

Notice of Meeting for the Annual General Meeting

Finally, Botanix is pleased to announce that the Notice of Meeting for the Company's planned AGM has been released to ASX today with the meeting being scheduled for 9.00am (AWST) on Monday, 4 November 2024, at the offices of BDO, Level 9, Mia Yellagonga Tower 2, 5 Spring Street, Perth, Western Australia. The Notice of Meeting includes information concerning various resolutions to be considered at the AGM and is accompanied by an Explanatory Memorandum that shareholders should read carefully and a Proxy Form for those shareholders who are unable to attend the meeting.

This ASX announcement is authorised for release by the Board.

About Botanix Pharmaceuticals

Botanix Pharmaceuticals Limited (ASX:BOT) is a dermatology company based in Philadelphia and Phoenix (US) which has received FDA approval for its lead product *Sofdra*[™] for the treatment of primary axillary hyperhidrosis. *Sofdra* is the first and only new chemical entity approved by FDA to treat primary axillary hyperhidrosis and presents a novel safe and effective solution for patients who have lacked treatment options for this socially challenging medical condition

The Company also has a pipeline of other products in late-stage clinical development for range of other dermatology conditions. To learn more please visit: <http://www.botanixpharma.com/>

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Cautionary Note on Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for the Company, the Company's strategy, future operations, and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the Company's ability to successfully develop its product candidates and timely complete its planned clinical programs and the Company's ability to obtain marketing approvals for its product candidates. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

***Sofdra* Important Safety Information & Indication**

Indication

Sofdra (sofipironium) topical gel, 12.45% is a prescription anticholinergic medicine used on the skin (topical) to treat excessive underarm sweating (primary axillary hyperhidrosis) in adults and children 9 years of age and older.

IMPORTANT SAFETY INFORMATION

***Sofdra* is for use on the skin in the underarm area only. Wash your hands right away after you apply *Sofdra*. Do not touch your underarms after applying *Sofdra*. *Sofdra* is flammable. Avoid heat and flame while applying *Sofdra*.**

Who should not use *Sofdra*?

Do not use *Sofdra* if you have certain medical conditions that can be made worse by taking an anticholinergic medicine such as glaucoma, severe ulcerative colitis (UC) or certain other serious bowel problems associated with severe UC, myasthenia gravis, and Sjogren's syndrome.

What should I tell my healthcare provider before using *Sofdra*?

- **Tell your healthcare provider about all of your medical conditions**, including bladder or kidney problems, problems passing urine, if you are pregnant or breastfeeding, or plan to become pregnant or breastfeed. It is not known if *Sofdra* will harm your unborn baby or pass into your breast milk.
- **Tell your healthcare provider about all the medicines you take**, including prescription and over-the-counter medicines, especially any anticholinergic medicines.

What are possible side effects of *Sofdra*?

Serious side effects may include:

- **Blurred vision.** Stop using *Sofdra*, call your healthcare provider right away, and do not drive or operate machinery or do hazardous work until your vision is clear.
- **New or worsened urinary retention.** Stop using *Sofdra* and call your healthcare provider right away if you experience difficulty urinating, urinating frequently, urination in a weak stream or drips, full bladder or difficulty emptying your bladder.

The most common side effects of *Sofdra* include dry mouth; blurred vision; pain, redness, swelling, itching, and irritation in the underarm area; dilation of the pupils of your eyes (mydriasis); and problems with urination. These are not all of the possible side effects of *Sofdra*. Call your doctor for medical advice about side effects.

You are encouraged to report negative side effects of prescription drugs to the FDA. Visit www.fda.gov/medwatch or call 1-800-FDA-1088. You may also report side effects to Botanix at 1-866-763-6337.

Keep *Sofdra* and all medicines out of the reach of children.