

**Form 605****Corporations Act 2001****Section 671B****Notice of ceasing to be a substantial holder**

To Company Name/Scheme Hexima Limited  
 ACN/ARSN ACN 079 319 314

**1. Details of substantial holder (1)**

Name Merchant Group Australia Pty Ltd (ABN 21 638 829 526) & Merchant Funds Management Pty Ltd (ABN 32 154 493 277) as manager of the Merchant Biotech Fund (ARSN 654 495 468) & as manager of the Merchant Opportunities Fund (ARSN 111 456 387)

ACN/ARSN (if applicable) As above

The holder ceased to be a substantial holder on 06/06/2023  
 The previous notice was given to the company on 02/06/2023  
 The previous notice was dated 02/06/2023

**2. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) 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 of change | Person whose relevant interest changed | Nature of change (4) | Consideration given in relation to change (5) | Class (6) and number of securities affected | Person's vote affected |
|----------------|----------------------------------------|----------------------|-----------------------------------------------|---------------------------------------------|------------------------|
| 05/06/2023     | Merchant Biotech Fund                  | On Market Sell       | -\$32,970.00                                  | -2,460,000                                  | -2,460,000             |
| 05/06/2023     | Merchant Group Australia Pty Ltd       | On Market Sell       | -\$26,929.32                                  | -1,923,523                                  | -1,923,523             |
| 06/06/2023     | Merchant Biotech Fund                  | On Market Sell       | -\$50,065.08                                  | -3,850,000                                  | -3,850,000             |

**3. Changes in association**


The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| Name and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| -                                 | -                     |

**4. Addresses**

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

| Name                              | Address                                          |
|-----------------------------------|--------------------------------------------------|
| Merchant Group Australia Pty Ltd  | Level 1, 441 Stirling Highway, Cottesloe WA 6011 |
| Merchant Funds Management Pty Ltd | Level 1, 441 Stirling Highway, Cottesloe WA 6011 |
| The Trust Company (Australia) Ltd | Level 15 20 Bond Street, Sydney NSW 2001         |
| Merchant Biotech Fund             | Level 1 441 Stirling Highway Cottesloe WA 6011   |
| Merchant Opportunities Fund       | Level 1 441 Stirling Highway Cottesloe WA 6011   |

**Signature**print name Andrew Chapmancapacity Managing Directorsign here date 07/06/2023