

**Form 603**Corporations Act 2001  
Section 671B**Notice of initial substantial holder**To Company Name/Scheme Apiam Animal Health LimitedACN/ARSN 604 961 024**1. Details of substantial holder (1)**Name Pepe Corp Pty Ltd (ACN 006 690 875) ATF for Vita Pepe Super Fund, Dixon Hospitality Investments Pty Ltd (ACN 601 749 811), Equitave Pty Ltd (ACN 611 160 671) ATF Theo Superannuation Fund, Equitave Pty Ltd (ACN 611 160 671) ATF Theo Family TrustACN/ARSN (if applicable) As above.The holder became a substantial holder on 4/9/2024**2. Details of 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 (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	24,383,028	24,383,028	13.44%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
See Annexure A		

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
See Annexure A			

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
See Annexure A				

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	

**7. Addresses**

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

Name	Address
See Annexure A	

**Signature**

print name

Paul Waterson

capacity

Authorised signatory

sign here



date

6/9/2024

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

## Annexure A

THIS IS ANNEXURE A OF 2 PAGES REFERRED TO IN FORM 603, NOTICE OF INITIAL SUBSTANTIAL HOLDER DATED 6 SEPTEMBER 2024 IN RELATION TO APIAM ANIMAL HEALTH LIMITED

*P. Waterson*

6 September 2024

Paul Waterson  
Authorised signatory

### 3. Details of relevant interests

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Pepe Corp Pty Ltd as ATF Vita Pepe Super Fund	Taken under section 608(1)(a) of the Corporations Act 2001 (Cth) (Act) to have a relevant interest by reason of being the holder of the securities.	11,469,950 fully paid ordinary shares
Dixon Hospitality Investments Pty Ltd	Taken under section 608(1)(a) of the Act to have a relevant interest by reason of being the holder of the securities.	10,920,078 fully paid ordinary shares
Equitave Pty Ltd ATF Theo Superannuation Fund	Taken under section 608(1)(a) of the Act to have a relevant interest by reason of being the holder of the securities.	180,000 fully paid ordinary shares
Equitave Pty Ltd ATF Theo Family Trust	Taken under section 608(1)(a) of the Act to have a relevant interest by reason of being the holder of the securities.	1,813,000 fully paid ordinary shares
Bruce Dixon	Taken under section 608(3) of the Act to have a relevant interest by virtue of his control of Dixon Hospitality Investments Pty Ltd	10,920,078 fully paid ordinary shares
Paul Waterson	Taken under section 608(3) of the Act to have a relevant interest by virtue of his control of Equitave Pty Ltd ATF Theo Superannuation Fund and Equitave Pty Ltd ATF Theo Family Trust	1,993,000 fully paid ordinary shares
Vita Pepe	Taken under section 608(3) of the Act to have a relevant interest by virtue of her control of Pepe Corp Pty Ltd as ATF Vita Pepe Super Fund	11,469,950 fully paid ordinary shares

### 4. Details of present registered holders

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Pepe Corp Pty Ltd as ATF Vita Pepe Super Fund	Pepe Corp Pty Ltd as ATF Vita Pepe Super Fund	Pepe Corp Pty Ltd as ATF Vita Pepe Super Fund	11,469,950 fully paid ordinary shares
Dixon Hospitality Investments Pty Ltd	Dixon Hospitality Investments Pty Ltd	Dixon Hospitality Investments Pty Ltd	10,920,078 fully paid ordinary shares
Equitave Pty Ltd ATF Theo Superannuation Fund	Equitave Pty Ltd ATF Theo Superannuation Fund	Equitave Pty Ltd ATF Theo Superannuation Fund	180,000 fully paid ordinary shares
Equitave Pty Ltd ATF Theo Family Trust	Equitave Pty Ltd ATF Theo Family Trust	Equitave Pty Ltd ATF Theo Family Trust	1,813,000 fully paid ordinary shares
Bruce Dixon	Dixon Hospitality Investments Pty Ltd	Dixon Hospitality Investments Pty Ltd	10,920,078 fully paid ordinary shares
Vita Pepe	Pepe Corp Pty Ltd as ATF Vita Pepe Super Fund	Pepe Corp Pty Ltd as ATF Vita Pepe Super Fund	11,469,950 fully paid ordinary shares
Paul Waterson	Equitave Pty Ltd ATF Theo Superannuation Fund	Equitave Pty Ltd ATF Theo Superannuation Fund	180,000 fully paid ordinary shares
Paul Waterson	Equitave Pty Ltd ATF Theo Family Trust	Equitave Pty Ltd ATF Theo Family Trust	1,813,000 fully paid ordinary shares

**5. Consideration**

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Dixon Hospitality Investments Pty Ltd (ACN 601 749 811); Bruce Dixon	4/9/2024	\$5,453,512	Nil	10,907,024 fully paid ordinary shares
Dixon Hospitality Investments Pty Ltd (ACN 601 749 811); Bruce Dixon	26/4/2024	\$5,221.60	Nil	13,054 fully paid ordinary shares
Pepe Corp Pty Ltd (ACN 006 690 875) ATF Vita Pepe Super Fund; Vita Pepe	4/9/2024	\$5,453,512	Nil	10,907,024 fully paid ordinary shares
Equitave Pty Ltd (ACN 611 160 671) ATF Theo Superannuation Fund; Paul Waterson	4/9/2024	\$90,000	Nil	180,000 fully paid ordinary shares
Equitave Pty Ltd (ACN 611 160 671) ATF Theo Family Trust; Paul Waterson	4/9/2024	\$906,500	Nil	1,813,000 fully paid ordinary shares
Pepe Corp Pty Ltd (ACN 006 690 875) ATF Vita Pepe Super Fund; Vita Pepe	4/4/2023	\$50,0000	Nil	100,000 fully paid ordinary shares
Pepe Corp Pty Ltd (ACN 006 690 875) ATF Vita Pepe Super Fund; Vita Pepe	31/8/2023	\$49,999.95	Nil	135,135 fully paid ordinary shares
Pepe Corp Pty Ltd (ACN 006 690 875) ATF Vita Pepe Super Fund; Vita Pepe	5/9/2024	\$49,999.95	Nil	111,111 fully paid ordinary shares
Pepe Corp Pty Ltd (ACN 006 690 875) ATF Vita Pepe Super Fund; Vita Pepe	5/9/2024	\$46,978.21	Nil	105,569 fully paid ordinary shares
Pepe Corp Pty Ltd (ACN 006 690 875) ATF Vita Pepe Super Fund; Vita Pepe	6/9/2024	\$49,999.95	Nil	111,111 fully paid ordinary shares

**6. Associates**

Name and ACN/ARSN (if applicable)	Nature of association
Bruce Dixon	Each person is an associate of the other because they are acting in concert in relation to Apiam Animal Health Limited's affairs under section 12(2)(c) of the Act.
Paul Waterson	
Vita Pepe	

**7. Addresses**

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

Name	Address
Pepe Corp Pty Ltd (ACN 006 690 875) ATF Vita Pepe Super Fund	108 Watton Street, Werribee. Vic 3030
Dixon Hospitality Investments Pty Ltd (ACN 601 749 811),	27 Razorbank Rd, Flinders. Vic. 3929
Equitave Pty Ltd (ACN 611 160 671) ATF Theo Family Trust	Office 1, 204 Dryburgh St, North Melbourne. Vic. 3051
Equitave Pty Ltd (ACN 611 160 671) ATF Theo Superannuation Fund	Office 1, 204 Dryburgh St, North Melbourne. Vic. 3051