

# Form 604

Corporations Act 2001  
Section 671B

## Notice of change of interests of substantial holder

To Company Name/Scheme **Starpharma Holdings Limited**

ACN/ARSN 078532180

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

Name UIL Limited (and associates as listed in Annexure B)

ACN/ARSN (if applicable)

There was a change in the interests of the substantial holder on 05 February 2026

The previous notice was given to the company on 02 June 2025

The previous notice was dated 04 June 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 (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	26,680,974	6.39%	22,246,105	5.32%

### 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 of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure A					

### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure B					

## 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

## 6. Addresses


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

Name	Address
Ingot Capital Investments Pty Ltd, Capel Court PTY Ltd	Level 9, 1 York Street, Sydney NSW 2000
UIL Limited, Somers Limited	Claredon House, 2 Church Street, Hamilton HM11, Bermuda
ICM Limited and associates as listed in Annexure B	34 Bermudiana Road, Hamilton HM11, Bermuda
Utilico Emerging Markets PLC, ICM Investment Management	The Cottage, Ridge Court, The Ridge, Epsom, Surrey, KT18 7EP

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## Signature

**Print Name** Sanita Nomgaude **Capacity** Notifications Administrator

**Signature**  **Date** 09 February 2026

## Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 09 February 2026.

**Print Name** Sanita Nomgaude **Capacity** Notifications Administrator

**Signature**  **Date** 09 February 2026

### Change in relevant interests

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities	Person's votes affected
09 July 2025 – 10 July 2025	Utilico Emerging Markets Trust PLC	On Market sale	\$250,875	(2,614,292)	(2,614,292)
05 February 2026 – 09 February 2026	Ingot Capital Investments Pty Ltd	On Market sale	\$727,858	(1,820,577)	(1,820,577)
09 July 2025 – 10 July 2025	ICM Investment Management Limited ICM Limited Somers isles Private Trust Company Limited Duncan Saville	Change in relevant interest due to on-market sales by Utilico Emerging Markets Trust PLC.	-	(2,614,292)	(2,614,292)
05 February 2026 – 09 February 2026	Capel Court Pty Ltd ICM Investment Management Limited ICM Limited UIL Limited General Provincial Life Pension Fund Limited Somers isles Private Trust Company Limited Duncan Saville	Change in relevant interest due to on-market sales by Ingot Capital Investments Pty Ltd	-	(1,820,577)	(1,820,577)

## Annexure 'B'

This is Annexure B of 2 pages referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 09 February 2026.

**Print Name** Sanita Nomgaude **Capacity** Notifications Administrator

**Signature**  **Date** 09 February 2026

### Present relevant interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Beneficial Owner	9,884,423 ordinary shares	9,884,423
	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in UIL Limited.	12,361,682 ordinary shares	12,361,682
UIL Limited	JP Morgan Nominees Australia Limited	UIL Limited	Beneficial Owner	12,361,682 ordinary shares	12,361,682
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	9,884,423 ordinary shares	9,884,423
ICM Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited.	12,361,682 ordinary shares	12,361,682
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd.	9,884,423 ordinary shares	9,884,423
ICM Investment Management Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under sections 608(1)(b) and (c) and section 608(3)(a) of the Corporations Act as Co-Investment Manager of UIL Limited.	12,361,682 ordinary shares	12,361,682
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd	9,884,423 ordinary shares	9,884,423
Capel Court	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in UIL Limited.	12,361,682 ordinary shares	12,361,682
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(b) of the Corporations Act by having control over Ingot Capital Investments Pty Ltd.	9,884,423 ordinary shares	9,884,423

General Provincial Life Pension Fund Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over UIL Limited.	12,361,682 ordinary shares	12,361,682
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd	9,884,423 ordinary shares	9,884,423
Somers Isles Private Trust Company Limited	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited, and General Provincial Life Pension Fund Limited.	12,361,682 ordinary shares	12,361,682
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd	Relevant interest under section 608(3)(a) of the Corporations Act which has voting power of above 20% in Ingot Capital Investments Pty Ltd	9,884,423 ordinary shares	9,884,423
Duncan Saville	JP Morgan Nominees Australia Limited	UIL Limited	Relevant interest under section 608(3)(b) of the Corporations Act by having control over ICM Limited, ICM Investment Management Limited and having control over Somers Isles Private Trust Limited and Capel Court Pty Ltd.	12,361,682 ordinary shares	12,361,682
	Ingot Capital Investments Pty Ltd	Ingot Capital Investments Pty Ltd		9,884,423 ordinary shares	9,884,423