

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Aziz Kabeer</u> <hr/> (Last) (First) (Middle) C/O AN2 THERAPEUTICS, INC. 1800 EL CAMINO REAL, SUITE D <hr/> (Street) MENLO PARK CA 94027 <hr/> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>AN2 Therapeutics, Inc. [ANTX]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
3. Date of Earliest Transaction (Month/Day/Year) <u>01/16/2024</u>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date of Original Filed (Month/Day/Year)		
Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/16/2024		s		84,093	D	\$19.65	1,995,958	I	By Adjuvant Global Health Technology Fund, L.P. (1)
Common Stock	01/16/2024		s		15,907	D	\$19.65	377,542	I	By Adjuvant Global Health Technology Fund DE, L.P.(2)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

1. Shares held directly by Adjuvant Global Health Technology Fund, L.P. ("AGHT Fund"). The sole general partner of AGHT Fund is Adjuvant Capital GP, L.P. ("AC GP") and the sole general partner of AC GP is Adjuvant Capital Management, L.L.C. ("AC MGMT"). The Reporting Person is a member of the Issuer's board of directors and is Secretary of AC MGMT, and may be deemed to share voting and dispositive power over the securities held by such entities. Each such person and entity disclaims beneficial ownership of the securities, except to the extent of such person's or entity's pecuniary interest in such securities.
2. Shares held directly by Adjuvant Global Health Technology Fund DE, L.P. ("AGHT Fund DE"). The sole general partner of AGHT Fund DE is AC GP and the sole general partner of AC GP is AC MGMT. The Reporting Person is a member of the Issuer's board of directors and is Secretary of AC MGMT, and may be deemed to share voting and dispositive power over the securities held by such entities. Each such person and entity disclaims beneficial ownership of the securities, except to the extent of such person's or entity's pecuniary interest in such securities.

/s/ Kabeer Aziz 01/18/2024
 ** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.