skin elements
enhancing health + wellness naturally

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www.sknlife.com.au
www.skinelementslimited.com
info@skinelementslimited.com

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30 October 2025

Dear Shareholders

Notice of the 2025 Annual General Meeting – Skin Elements Limited

Notice is hereby given that the Annual General Meeting of Shareholders (Meeting) will be held at Level 1, Westcentre, 1260 Hay Street, West Perth WA 6005 on Friday 28th November 2025 at 11.00 AM (AWST).

In accordance with the Corporations Amendments (Meetings and Documents) Act 2022 which came into effect on 1 April 2022, the Company will not be dispatching physical copies of the Notice of Meeting (Notice). Instead, the Notice is being made available to shareholders electronically and can be viewed and downloaded from the online ASX platform at www.asx.com.au, or the Company's website at https://skinelementslimited.com/announcements/ .

The Company strongly encourages Shareholders to vote by voting online at https://au.investorcentre.mpms.mufg.com/ or by lodging the associated proxy form to the Notice. Shareholders will be able to vote at the Meeting by either lodging a Proxy Form prior to the Meeting, or by poll during the Meeting.

Proxy Forms can be lodged as noted below. Instructions on how to complete the Proxy Form are set out in the NOM.

A copy of your personalised proxy form is enclosed for your convenience. Your proxy voting instructions must be received by 11.00am (AWST) on 26th November 2025, being not less than 48 hours before the commencement of the Meeting.

ONLINE	**https://au.investorcentre.mpms.mufg.com/**
BY MAIL	**Skin Elements Limited**
	C/- MUFG Corporate Markets (AU) Limited
	Locked Bag A14
	Sydney South NSW 1235 Australia
BY HAND	**MUFG Corporate Markets (AU) Limited**
	Parramatta Square, Level 22, Tower 6,
	10 Darcy Street, Parramatta NSW 2150
ALL ENQUIRIES TO:	**Telephone: +61 1300 554 474**
LATEST LODGEMENT DATE:	**11.00AM (AWST) Wednesday 26th November 2025**

Shareholders attending the Meeting will be required to comply with all social distancing measures prescribed in government authorities and non-shareholder visitors will be limited.

The NOM should be read in its entirety. If you are in doubt as to how to vote, the Company encourages Shareholders to seek advice from their accountant, solicitor or other professional advisor prior to voting. If you have any difficulties in obtaining a copy of the NOM, please contact Stuart Usher by email (stuart@skinelementslimited.com) or by telephone on (08) 6311 1900.

For and on behalf of the Board.

Yours faithfully

SKIN ELEMENTS LIMITED



Stuart Usher

Company Secretary

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SKIN ELEMENTS LIMITED
ACN 608 047 794

NOTICE OF ANNUAL GENERAL MEETING

The 2025 Annual General Meeting of the Company will be held at Level 1, Westcentre, 1260 Hay Street, West Perth, Western Australia on Friday, 28th November 2025 at 11.00AM (AWST).

SKIN ELEMENTS LIMITED

ACN 608 047 794

NOTICE OF MEETING

Notice is hereby given that the 2025 Annual General Meeting of the Shareholders of Skin Elements Limited (**Company**) will be held at Level 1 Westcentre, 1260 Hay Street, West Perth, Western Australia on Friday, 28th November 2025 at 11:00am (AWST) (**Meeting**).

The Explanatory Memorandum to this Notice of Meeting provides additional information on matters to be considered at the Meeting. The Explanatory Memorandum and Proxy Form form part of this Notice of Meeting.

The Directors have determined pursuant to regulations 7.11.37 and 7.11.38 of the *Corporations Regulations 2001* (Cth) that the persons eligible to vote at the Meeting are those who are registered as Shareholders on Thursday, 27th November 2025 at 5.00pm (AWST).

Terms and abbreviations used in this Notice of Meeting and Explanatory Memorandum are defined in Schedule 1 of the Explanatory Memorandum.

AGENDA

ANNUAL REPORT

To receive and consider the Annual Report of the Company and its controlled entities for the year ended 30 June 2025, which includes the Financial Report, the Directors' Report and the Auditor's Report.

Note: There is no requirement for Shareholders to approve these reports.

RESOLUTION 1 REMUNERATION REPORT (NON-BINDING)

To consider, and if thought fit, to pass with or without amendment, the following as a **non-binding resolution**:

"That, pursuant to and in accordance with section 250R(2) of the Corporations Act and for all other purposes, the Company adopts the Remuneration Report for the financial year ended 30 June 2025 on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement is set out below.

Note: The vote on this Resolution is advisory only and does not bind the Directors or the Company.

RESOLUTION 2 RE-ELECTION OF DIRECTOR – MR STUART USHER

To consider, and if thought fit, to pass with or without amendment, the following as an **ordinary resolution**:

"That, pursuant to and in accordance with Listing Rule 14.4, article 13.2 of the Constitution and for all other purposes, Mr Stuart Usher, Director, retires and being eligible, is re-elected as a Director on the terms and conditions in the Explanatory Memorandum."

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RESOLUTION 3 APPROVAL TO ISSUE SHARES AND OPTIONS TO A RELATED PARTY - MR PETER MALONE (OR HIS NOMINEE)

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

"That, subject to and conditional on the passing of Resolution 9, pursuant to and in accordance with Listing Rule 10.11 and for all other purposes, Shareholders approve to the issue of 400,000,000 Shares and 200,000,000 Options to Mr Peter Malone (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement and a voting prohibition statement is set out below.

RESOLUTION 4 APPROVAL TO ISSUE SHARES AND OPTIONS TO MR LEO FUNG (OR HIS NOMINEE)

To consider and, if thought fit, to pass with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of up to 100,000,000 Shares and 50,000,000 Options to Mr Leo Fung (or his nominee) on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement is set out below.

RESOLUTION 5 RATIFICATION OF PRIOR ISSUE OF OVERSUBSCRIPTION SHARES AND OPTIONS UNDER DECEMBER ENTITLEMENT OFFER – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 4,497,470 Oversubscription Shares and 4,497,470 Oversubsciption Options issued under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement is set out below.

RESOLUTION 6 RATIFICATION OF PRIOR ISSUE OF SHARES AND OPTIONS UNDER MARCH PLACEMENT – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 43,333,333 March Placement Shares and 43,333,333 March Placement Options issued under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement is set out below.

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RESOLUTION 7 RATIFICATION OF PRIOR ISSUE OF OCTOBER TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1

To consider and, if thought fit, to pass, with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 103,000,000 October Placement Shares issued under Listing Rule 7.1 on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement is set out below.

RESOLUTION 8 RATIFICATION OF PRIOR ISSUE OF OCTOBER TRANCHE 1 PLACEMENT SHARES – LISTING RULE 7.1A

To consider and, if thought fit, to pass, with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.4 and for all other purposes, Shareholders approve and ratify the issue of 54,500,000 October Placement Shares issued under Listing Rule 7.1A on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement is set out below.

RESOLUTION 9 APPROVAL TO ISSUE OCTOBER TRANCHE 2 PLACEMENT SHARES

To consider and, if thought fit, to pass, with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue up to 1,092,500,000 Shares to the Proposed Placement Participants (or their nominees) on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement is set out below.

RESOLUTION 10 APPROVAL TO ISSUE OCTOBER TRANCHE 1 PLACEMENT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 78,750,000 Placement Options to the Tranche 1 participants (or their nominees) on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement is set out below.

RESOLUTION 11 APPROVAL TO ISSUE OCTOBER TRANCHE 2 PLACEMENT OPTIONS

To consider and, if thought fit, to pass, with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, approval is given for the Company to issue 546,250,000 Placement Options to the Tranche 2 participants (or their nominees) on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement is set out below.

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RESOLUTION 12 APPROVAL TO ISSUE SHARES TO LEAD MANAGER

To consider and, if thought fit, to pass, with or without amendment, as an **ordinary resolution** the following:

"That, for pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 75,000,000 Shares on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement is set out below.

RESOLUTION 13 APPROVAL TO ISSUE OPTIONS TO LEAD MANAGER

To consider and, if thought fit, to pass, with or without amendment, as an **ordinary resolution** the following:

"That, pursuant to and in accordance with Listing Rule 7.1 and for all other purposes, Shareholders approve the issue of 37,500,000 Options to the Lead Manager (or its nominee) on the terms and conditions set out in the Explanatory Memorandum."

A voting exclusion statement is set out below.

RESOLUTION 14 APPROVAL OF 10% PLACEMENT FACILITY

To consider and, if thought fit, to pass with or without amendment the following as **a special resolution**:

"That, for the purposes of Listing Rule 7.1A and for all other purposes, Shareholders approve the issue of Equity Securities up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in Listing Rule 7.1A.2 and on the terms and conditions in the Explanatory Memorandum."

***Important note**: The persons to whom any Equity Securities under the Additional 10% Placement Facility may be issued to are not as yet known or identified. In these circumstances (and in accordance with guidance in ASX Guidance Note 21 relating to Listing Rule 7.1A), ASX considers a material benefit to be one that is likely to induce the recipient of the benefit to vote in favour of the transaction regardless on its impact on ordinary security holders. Where it is not known who will participate in the proposed issue (as is the case in respect of any Equity Securities issued under the Additional 10% Placement Facility), Shareholders must consider the proposal on the basis that they may or may not get a benefit and that it is possible that their holding will be diluted, and there is no reason to exclude their votes.*

RESOLUTION 15 RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS

To consider and, if thought fit, to pass with or without amendment the following as **a special resolution**:

"That, for the purposes of sections 136(2) and 648G of the Corporations Act, clause 35 of the Constitution and for all other purposes, Shareholders approve the Company to amend its existing Constitution by renewing clause 35 of the Constitution for a period of three years from the date of approval of this Resolution."

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Voting prohibition and exclusion statements

Corporations Act

The Corporations Act prohibits votes being cast (in any capacity) on the following resolutions by any of the following persons:

Resolution	Persons Excluded from Voting
1 - Remuneration Report (non-binding)	The Company will disregard any votes cast on this Resolution by any member of the Key Management Personnel whose remuneration is included in the Remuneration Report or a Closely Related Party of such member. However, the Company will not disregard a vote cast on this Resolution by such person if: (a) the person is acting as proxy and the Proxy Form specifies how the proxy is to vote on the Resolution, and the vote is not cast on behalf of a person who is otherwise excluded from voting on this Resolution as described above; or (b) the person is the Chair voting an undirected proxy and their appointment expressly authorises the Chair to exercise the proxy even though Resolution 1 is connected with the remuneration of the Key Management Personnel. If you are a member of the Key Management Personnel or a Closely Related Party of such person (or are acting on behalf of any such person) and purport to cast a vote (other than as a proxy as permitted in the manner set out above), that vote will be disregarded by the Company (as indicated above) and you may be liable for an offence for breach of voting restrictions that apply to you under the Corporations Act.

Listing Rule 14.11

Under LR 14.11, the Company will disregard any votes cast on the following Resolutions by the following persons and their associates:

Resolution	Persons excluded from voting
Resolutions 3 – Issue of Shares and Options to Peter Malone (or his nominee)	Peter Malone (or his nominee) and any other person who will obtain a material benefit as a result of the issue of securities (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolutions 4 – Issue of Shares and Options to Leo Fung (or his nominee)	Leo Fung (or his nominee) and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

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Resolution 5 – Ratification of prior issue of Oversubscription Shares and Options	Any person who participated in the issue or an associate of that person (or those persons).
Resolution 6 – Ratification of prior issue of Shares and Options under March Placement	Any person who participated in the issue or an associate of that person (or those persons).
Resolutions 7 & 8 – Ratification of prior issue of October Tranche 1 Placement Shares - Listing Rule 7.1 and 7.1A	Any person who participated in the issue or an associate of that person (or those persons).
Resolution 9 – Issue of October Tranche 2 Placement Shares	The Proposed Placement Participants (and/or their nominee/s) and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolutions 10 & 11 – Issue of October Placement Options – Tranche 1 and Tranche 2	Any person who participated in Tranche 1 of the October Placement or a Proposed Placement Participant under Tranche 2 of the October Placement (and/or their nominee/s) and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).
Resolution 12 & 13 – Issue of Shares and Options to the Lead Manager	The Lead Manager (and/or their nominee/s) and any other person who is expected to participate in, or who will obtain a material benefit as a result of, the proposed issue (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person (or those persons).

However, the Company need not disregard a vote if:

(a) it is cast by a person as proxy for a person who is entitled to vote, in accordance with the direction on the Proxy Form; or

(b) it is cast by the person chairing the meeting as proxy for the person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides; or

(c) it is cast by a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:

(i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and

(ii) the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

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Questions and comments

Shareholders will be provided the opportunity to ask questions about, or make comments on, the management of the Company.

By order of the Board of Directors



Stuart Usher
Company Secretary
30th October 2025

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EXPLANATORY MEMORANDUM TO THE NOTICE

Introduction

This Explanatory Memorandum has been prepared for the information of Shareholders in connection with the business to be conducted at the Meeting to be held at 1255A Hay Street, West Perth, Western Australia on Friday, 28th November 2025 at 11:00am (AWST).

This Explanatory Memorandum forms part of the Notice which should be read in its entirety. This Explanatory Memorandum contains the terms and conditions on which the Resolutions will be voted.

This Explanatory Memorandum includes the following information to assist Shareholders in deciding how to vote on the Resolutions:

A Proxy Form is located at the end of this Explanatory Memorandum.

1 ACTION TO BE TAKEN BY SHAREHOLDERS

Shareholders should read the Notice and this Explanatory Memorandum carefully before deciding how to vote on the Resolutions.

A Proxy Form is attached to the Notice. This is to be used by Shareholders if they wish to appoint a representative (a 'proxy') to vote in their place. All Shareholders are invited and encouraged to attend the Meeting or, if they are unable to attend in person, sign and return the Proxy Form to the Company in accordance with the instructions set out in the Proxy Form. Returning the Proxy Form to the Company will not preclude a Shareholder from attending and voting at the Meeting in person.

Please note that:

(a) a Shareholder entitled to attend and vote that the Meeting is entitled to appoint a proxy;

(b) a proxy need not be a Shareholder; and

(c) a Shareholder entitled to cast two or more votes may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise. Where the proportion or number is not specified, each proxy may exercise half of the votes.

Proxy Forms must be received by the Company no later than 26th November 2025 at 5.00PM (AWST), being at least 48 hours before the Meeting.

The Proxy Form provides further details on appointing proxies and lodging Proxy Forms.

2 ANNUAL REPORT

In accordance with section 317(1) of the Corporations Act, the Annual Report for the financial year ended 30 June 2025 must be laid before the Meeting.

There is no requirement for Shareholders to approve these reports, and no vote will be taken on the Annual Report.

At the Meeting, Shareholders will be offered the opportunity to:

(a) discuss the Annual Report which is available online at www.skinelementslimited.com; and

(b) ask questions about, or comment on, the management of the Company; and

(c) ask the Auditor questions about the conduct of the audit and the preparation and content of the Auditor's Report.

In addition to taking questions at the Meeting, written questions to the Chairperson about the management of the Company, or to the Auditor about:

(a) the preparation and contents of the Auditor's Report;

(b) the conduct of the audit;

(c) accounting policies adopted by the Company in relation to the preparation of the financial statements; and

(d) the independence of the Auditor in relation to the conduct of the audit,

may be submitted no later than 5 business days before the Meeting to the Company Secretary by email at corporate@skinelementslimited.com.

3 RESOLUTION 1 – ADOPTION OF REMUNERATION REPORT (NON-BINDING RESOLUTION)

3.1 Background

In accordance with section 250R(2) of the Corporations Act, the Company must put the Remuneration Report to the vote of Shareholders. The Directors' Report contains the Remuneration Report which sets out the Company's remuneration policy and the remuneration arrangements in place for the executive Directors, specified executives, non-executive Directors and senior managers of the Company.

In accordance with section 250R(3) of the Corporations Act, Resolution 1 is advisory only and does not bind the Directors of the Company. If Resolution 1 is not passed, the Directors will not be required to alter any of the arrangements in the Remuneration Report.

Pursuant to the Corporations Act, Shareholders will have the opportunity to remove the whole Board except the Managing Director if the Remuneration Report receives a 'no' vote of 25% or more (**Strike**) at two consecutive annual general meetings.

If a resolution on the Remuneration Report receives a Strike at two consecutive annual general meetings, the Company will be required to put to Shareholders at the second annual general meeting, a resolution on whether another meeting should be held (within 90 days) at which all Directors (other than the Managing Director) who were in office at the date of approval of the applicable Directors' Report must stand for re-election.

The Company's Remuneration Report did not receive a Strike at the 2024 annual general meeting. Please note, if the Remuneration Report receives a Strike at this Meeting and if a second Strike is received at the 2026 annual general meeting, this may result in the re-election of the Board.

The Chairperson will allow reasonable opportunity for Shareholders to ask questions about or comment on the Remuneration Report.

3.2 Board Recommendations

The Board unanimously recommends that Shareholders vote in favour of this Resolution.

The Chair intends to vote all available undirected proxies in favour of this Resolution.

4 RESOLUTION 2 – RE-ELECTION OF MR STUART USHER AS A DIRECTOR

Listing Rule 14.4 requires an election of directors to be held at each annual general meeting.

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Article 13.2 of the Constitution requires one third of all Directors, or if their number is not a multiple of three, then the number nearest one-third (rounded upwards in the case of doubt to the nearest whole number) to retire at each annual general meeting.

Article 13.2 of the Constitution also states that a director who retires under this article is eligible for re-election.

Resolution 2 provides that Mr Stuart Usher retires by rotation and seeks re-election as Director.

Details of Mr Usher's background and experience are set out in the Annual Report.

Resolution 2 is an ordinary resolution.

4.1 Technical Information Required by Listing Rule 14.1A

If Shareholders do not vote in favour of Resolution 2, Mr Usher will not be re-elected as a Director of the Company and will retire at the conclusion of the Meeting.

4.2 Board Recommendations

The Chairperson intends to exercise all available proxies in favour of this Resolution.

The Board (excluding Mr Usher) recommends that Shareholders vote in favour of this Resolution.

5 RESOLUTION 3 – ISSUE OF SHARES AND OPTIONS TO RELATED PARTIES – MR PETER MALONE

5.1 General

Resolution 3 seeks Shareholder approval pursuant to Listing Rule 10.11 to issue the following Shares at a deemed issue price of $0.002 per Share (**Director Shares**) together with one free attaching option for every two Shares issued **Director Options**)in lieu of unpaid director fees for Mr Peter Malone (:

Director	Number of Director Shares	Number of Director Options	Unpaid director fees
Peter Malone (or his nominees)	400,000,000	200,000,000	$800,000

Resolution 3 is subject to and conditional on the passing of Resolution 9 to ensure that Mr Malone's relevant interest in Shares following the issue of the Directors Shares does not exceed 20%.

Should Resolution 9 be passed and the October Tranche 2 Placement Shares issued, the Director Shares, for which approval is being sought will comprise 14.7% of the Company's issued capital immediately following the issue of the October Tranche 2 Placement Shares.

If Resolution 3 is passed, the Company will be able to proceed with the issue of these Director Shares and Director Options to Mr Malone in lieu of unpaid director fees.

If Resolution 3 is not passed, the Company will not be able to issue the Director Shares and Options to Mr Malone, in lieu of his outstanding director fees. Accordingly, the Company will be required to pay the outstanding liability to Mr Malone.

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5.2 Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act regulates the provision of "financial benefits" to "related parties" by a public company. Chapter 2E prohibits a public company from giving a financial benefit to a related party of the public company unless either:

(a) the giving of the financial benefit falls within one of the nominated exceptions to the provisions; or

(b) prior shareholder approval is obtained to the giving of the financial benefit.

A "related party" is widely defined under the Corporations Act and includes a director of the Company. As such, Mr Malone is a related party of the Company for the purposes of section 208 of the Corporations Act, by virtue of the fact that he is a Director.

A "financial benefit" is construed widely and in determining whether a financial benefit is being given, section 229 of the Corporations Act requires that any consideration that is given is disregarded, even if the consideration is adequate. It is necessary to look at the economic and commercial substance and the effect of the transaction in determining the financial benefit. Section 229 of the Corporations Act includes as an example of a financial benefit, granting an option over securities to a related party.

Mr Malone is a related party of the Company under section 228(1) of the Corporations Act by virtue of being a Director.

The issue of the Director Shares and Director Options constitute the giving of a financial benefit.

The Directors (other than Mr Malone who has a material personal interest in Resolution 3 consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 3 because the conversion of Mr Malone's director fees to securities is considered reasonable remuneration in the circumstances.

5.3 Listing Rule 10.11

Relevantly, Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue, or agree to issue, Equity Securities to:

(a) a related party (Listing Rule 10.11.1); or

(b) an associate of a person referred to in Listing Rules 10.11.1-10.11.3 (Listing Rule 10.11.4),

unless it obtains the approval of its shareholders.

The issue of the Director Shares and Options falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. The Company therefore requires the approval of Shareholders under Listing Rule 10.11.

Resolution 3 seeks Shareholder approval for the issue of Director Shares and Director Options, respectively, under and for the purposes of Listing Rule 10.11. As Shareholder approval is being sought under Listing Rule 10.11, approval is not also required under Listing Rule 7.1 (as a result of Exception 14 in Listing Rule 7.2).

5.4 Technical information required by Listing Rule 10.11

In compliance with the information requirements of Listing Rule 10.13, the following information is provided in relation to Resolutions 3A and 3B:

(a) **Name of person to receive securities**

The Director Shares and Director Options will be issued to Mr Malone (or his

nominee).

(b) **Nature of relationship between person to receive securities and the Company**

Mr Malone is a related party of the Company by virtue of being a Director of the Company and is accordingly captured under Listing Rule 10.11.1.

(c) **Maximum number and class of securities to be issued**

Pursuant to Resolution 3, the number of Director Shares to be issued is 400,000,000 ordinary fully paid shares and 200,000,000 Director Options at nil price.

(d) **Material terms of the securities**

Pursuant to Resolution 3, the Director Shares to be issued will be fully paid ordinary shares in the capital of the Company which rank equally with the Company's existing Shares.

The Director Options to be issued will be unquoted options in the Company which rank equally with all Company's existing October Tranche 1 and 2 Placement Options, which are exercisable at $0.006 and expire three years from issue date.

A summary of the material terms of the Director Options is provided for in Schedule 3.

(e) **Date of issue**

The Director Shares and Director Options will be issued on a date that will be no later than one month after the date of this Meeting, or such later date as approved by ASX.

(f) **Issue price**

The Director Shares will be issued for nil cash consideration at the deemed issue price of $0.002 per Share.

The Director Options will be issued for nil cash consideration at the deemed issue price of $nil per Director Option.

(g) **Purpose of the issue, including intended use of the funds raised**

No funds will be raised from the issue of the Director Shares and Director Options as the Director Shares and Director Options to be issued under Resolution 3 are being issued in lieu of director fees.

(h) **Remuneration package of related parties**

Details of the current FY2025 period total remuneration package for Mr Malone is set out below:

Director	Salary[1]	Shares	Options	Performance Rights
Mr Peter Malone	$271,200	166,035,739 Shares[2]	25,614,520 Options[2]	50,000,000[2]

Note 1: Cash salary, fees and superannuation.
Note 2: Approved at 2024 AGM

(i) **Relevant agreement**

The Director Shares and Director Options will not be issued under an agreement. The Board has agreed to issue the Director Shares and Director Options being in full satisfaction of partial director fees accrued but unpaid on the same terms as

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the securities to be issued under the October Placement.

(j) **Voting exclusion statement**

A voting exclusion statement has been included in the Notice for Resolution 3. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 3.

5.5 Board Recommendations

The Board (other than Mr Malone who has a material personal interest in the outcome of Resolution 3) unanimously recommends that Shareholders vote in favour of Resolution 3.

6 RESOLUTION – APPROVAL TO ISSUE SHARES AND OPTIONS TO RELATED PARTY – MR LEO FUNG (OR HIS NOMINEE)

6.1 General

The Company is proposing, subject to Shareholder approval for the purposes of Listing Rule 7.1, to issue the following Shares at a deemed issue price of $0.002 per Share (**Employee Shares**) together with one free attaching option for every two Shares issued (**Employee Options**), as consideration for services provided to the Company:

Employee	Number of Employee Options	Number of Employee Shares
Leo Fung (or his nominees)	50,000,000	100,000,000

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Employee Shares and Employee Options on the terms set out in this Explanatory Memorandum.

If Resolution 4 is not passed, the Company may still proceed with the issue of the Employee Shares and Options, but the issue will use up part of the Company's 15% limit under Listing Rule 7.1, effectively decreasing the number of equity securities the Company can issue without Shareholder approval over the 12-month period following the date of issue of the Employee Shares.

6.2 Regulatory requirements

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary shares it had on issue at the start of that period.

The issue of the Employee Shares and Employee Options does not fit within any of these exceptions and, as the Employee Shares have not yet been approved by Shareholders, they effectively use up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the issue of the Employee Shares and Employee Options.

The Company wishes to retain as much flexibility as possible to issue additional Equity Securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1.

Accordingly, under Resolution 4 the Company seeks from Shareholders approval for the issue of the Employee Shares and Employee Options to Mr Leo Fung.

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6.3 Technical information required by Listing Rule 7.3

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information:

(a) **Identity of the persons to whom securities are to be issued**

The Company proposes to issue Employee Shares and Employee Options to Mr Leo Fung (or his nominee).

Leo Fung (Chief Technical Officer) is a member of the Key Management Personnel and, as it is proposed to issue more than 1% of the Company's current issued capital, is considered to be a Material Investor in the Company.

(b) **Maximum number and class of securities to be issued**

Pursuant to Resolution 4, the Company proposes to issue 100,000,000 Employee Shares, amounting to a value of approximately $200,000 and 50,000,000 Employee Options at a nil issue price.

(c) **Material terms of the securities**

The Employee Shares to be issued will be fully paid ordinary shares in the capital of the Company which rank equally with the Company's existing Shares.

The Employee Options to be issued will be unquoted options in the Company which rank equally with all Company's existing October Tranche 1 and 2 Placement Options, which are exercisable at $0.006 and expire three years from issue date.

A summary of the material terms of the Employee Options is provided for in Schedule 3.

(d) **Issue date**

The Employee Shares and Employee Options will be issued on one date which will be no later than three months after the date of this Meeting, or such later date as approved by ASX.

(e) **Issue price**

The Employee Shares will be issued for nil cash consideration at the deemed issue price of $0.002 per Share under Resolution 4.

The Employee Options will be issued for nil cash consideration at the deemed issue price of $nil per Director Option.

(f) **Purpose of the issue**

The Employee Shares and Employee Options will be issued in lieu of outstanding fees payable to Mr Leo Fung.

(g) **Relevant agreement**

The Employee Shares and Employee Options will not be issued under an agreement. The Board has agreed to issue the Employee Shares and Employee Options being in full satisfaction of partial salary accrued but unpaid on the same terms as the securities issued under the October Placement.

(h) **Voting exclusion statement**

A voting exclusion statement has been included in the Notice for Resolution 4 Shareholders are urged to carefully read the Proxy Form and provide a direction to

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the proxy on how to vote on Resolution 4.

6.4 Board recommendations

The Board recommends that Shareholders vote in favour of Resolution 4.

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7 RESOLUTION 5 – RATIFICATION OF PRIOR ISSUE OF OVERSUBSCRIPTION SHARES AND OVERSUBSCRIPTION OPTIONS UNDER DECEMBER ENTITLEMENT OFFER – LISTING RULE 7.1

7.1 General

On 7 March 2025, the Company announced that it had received and accepted oversubscriptions to the entitlement issue prospectus dated 19 December 2024 and issued 4,497,740 Shares at $0.003 (**Oversubscription Shares**) each with one free-attaching option (exercisable at $0.01 on or before 21 February 2028) (**Oversubscription Options**) for each Oversubscription Share raising $13,492 in cash (before costs) under the Company's Listing Rule 7.1 placement capacity.

Pursuant to the Notice, the Company is seeking shareholder ratification pursuant to Listing Rule 7.4 for the issue of the Oversubscription Shares and Oversubscription Options (**Oversubscription Securities**).

Resolution 5 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the Oversubscription Securities issued in accordance with the Company's placement capacity under Listing Rule 7.1.

Resolution 5 is an ordinary resolution.

The Chairperson intends to exercise all undirected proxies in favour of Resolution 5.

7.2 Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the Oversubscription Securities does not fall within an exception to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule. The Company confirms that the issue of the Oversubscription Securities did not breach Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 5 seeks Shareholder approval for the purposes of Listing Rule 7.4.

If Resolution 5 is passed, the issue of Oversubscription Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the relevant issue dates (as applicable).

If Resolution 5 is not passed, the issue of Oversubscription Securities will be included in

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calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the relevant issue dates (as applicable).

7.3 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 5:

(a) **The names of the persons to whom the entity issued the securities or the basis on which those persons were identified or selected**

The Oversubscription Securities were issued to:

Name	Number of Shares	Number of Options
708 Capital Pty Ltd	4,497,470	4,497,470

708 Capital Pty Ltd is not a related party or Material Investor of the Company.

(b) **Number and class of securities issued**

A total of 4,497,470 Oversubscription Shares and 4,497,470 Oversubscription Options were issued pursuant to Listing Rule 7.1.

(c) **Material terms of securities**

The Oversubscription Shares rank equally with existing shares on issue, issued on the same terms and conditions as the Company's existing Shares.

The terms and conditions of the Oversubscription Options are set out in Schedule 2.

(d) **Date of issue**

The 4,497,470 Oversubscription Shares were issued on 7 March 2025.

The 4,497,470 Oversubscription Options were issued on 12 March 2025.

(e) **Issue price or other consideration**

The Oversubscription Shares were issued at a price of $0.003 per Oversubscription Share.

The Oversubscription Options attach to each of the Oversubscription Shares for no additional consideration on the basis of 1 Oversubscription Option for every 1 Oversubscription Share.

(f) **Purpose of the issue, including the intended use of funds raised**

$13,492 in cash was raised from the issue of the Oversubscription Securities.

The purpose of the issue was to raise funds for business development, sales and marketing, production and operations, and general working capital.

(g) **Relevant agreement**

The Oversubscription Securities were not issued pursuant to an agreement.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice for Resolution 5.

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7.4 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 5.

8 RESOLUTION 6 – RATIFICATION OF PRIOR ISSUE OF PLACEMENT SHARES AND OPTIONS – LISTING RULE 7.1

8.1 General

On 13 March 2025, the Company announced a placement to existing sophisticated and professional investors pursuant to which the Company agreed to issue 43,333,333 Shares at $0.03 (**March Placement Shares**) each with one free-attaching option (exercisable at $0.01 on or before 21 February 2028) (**March Placement Options**) for each March Placement Share raising $130,000 in cash (before costs) under the Company's Listing Rule 7.1 placement capacity.

Pursuant to the Notice, the Company is seeking shareholder ratification pursuant to Listing Rule 7.4 for the issue of the March Placement Shares and March Placement Options (**March Placement Securities**).

Resolution 6 seeks Shareholder approval pursuant to Listing Rule 7.4 to ratify the issue of the March Placement Securities issued in accordance with the Company's placement capacity under Listing Rule 7.1.

Resolution 6 is an ordinary resolution.

The Chairperson intends to exercise all undirected proxies in favour of Resolution 6.

8.2 Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

The issue of the March Placement Securities does not fall within an exception to Listing Rule 7.1 and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further equity securities without Shareholder approval under Listing Rule 7.1 for the 12 month period following the issue date.

Listing Rule 7.4 provides that where a company in a general meeting ratifies the previous issue of securities made pursuant to Listing Rule 7.1 (and provided that the previous issue did not breach Listing Rule 7.1) those securities will be deemed to have been made with Shareholder approval for the purpose of Listing Rule 7.1 and so does not reduce the Company's capacity to issue further equity securities without Shareholder approval under that rule. The Company confirms that the issue of the March Placement Securities did not breach Listing Rule 7.1.

The Company wishes to retain as much flexibility as possible to issue additional equity securities into the future without having to obtain Shareholder approval for such issues under Listing Rule 7.1. To this end, Resolution 6 seeks Shareholder approval for the purposes of Listing Rule 7.4.

If Resolution 6 is passed, the issue of March Placement Securities will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the relevant issue dates (as applicable).

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If Resolution 6 is not passed, the issue of March Placement Securities will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of equity securities it can issue without Shareholder approval over the 12 month period following the relevant issue dates (as applicable).

8.3 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolution 6:

(a) **The names of the persons to whom the entity issued the securities or the basis on which those persons were identified or selected**

The March Placement Securities were issued to:

Name	Number of Shares	Number of Options
ANGKOR IMPERIAL RESOURCES PTY <TURKISH BREAD S/F A/C>	10,000,000	10,000,000
HONEYBEE ANHM PTY LTD,	2,000,000	2,000,000
HUNTERLAND HJDN PTY LTD,	2,000,000	2,000,000
FREYABEAR FHMN PTY LTD,	2,000,000	2,000,000
QUATTRO STAGIONE PTY LTD,	2,000,000	2,000,000
THE 5TH ELEMENT MCTN PTY LTD,	2,000,000	2,000,000
MR RICHARD HUGO HAMERSLEY <GREENIDGE A/C>	12,000,000	12,000,000
KOWADINE NOMINEES PTY LTD <HP HAMERSLEY A/C>	3,000,000	3,000,000
MR JOHN BURGES HAMERSLEY	3,000,000	3,000,000
ROBIN ARMSTRONG	333,333	333,333
VESTED EQUITIES PTY LTD	5,000,000	5,000,000
Total	**43,333,333**	**43,333,333**

None of the participants in the March Placement were a related party or Material Investor.

(b) **Number and class of securities issued**

A total of 43,333,333 March Placement Shares and 43,333,333 March Placement Options were issued pursuant to Listing Rule 7.1.

(c) **Material terms of securities**

The March Placement Shares rank equally with existing shares on issue, issued on the same terms and conditions as the Company's existing Shares.

The terms and conditions of the March Placement Options are set out in Schedule 2.

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(d) **Date of issue**

The 43,333,333 March Placement Shares and 43,333,333 March Placement Options were issued on 13 March 2025.

(e) **Issue price or other consideration**

The March Placement Shares were issued at a price of $0.003 per Share.

The March Placement Options attach to each of the March Placement Shares for no additional consideration on the basis of 1 March Placement Option for every 1 March Placement Share

(f) **Purpose of the issue, including the intended use of funds raised**

$130,000 in cash was raised from the issue of the March Placement Securities.

The purpose of the issue was to raise funds for the Company's business plans including the commercialisation of its all natural plant based SE Formula antimicrobial products.

(g) **Relevant agreement**

The March Placement Securities were not issued pursuant to an agreement.

(h) **Voting exclusion statement**

A voting exclusion statement is included in the Notice for Resolution 6.

8.4 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 6.

9 RESOLUTIONS 7 TO 13 – OCTOBER PLACEMENT

9.1 Background

On 15 October 2025, the Company announced a two tranche private placement to professional and sophisticated investors (**October Placement**) pursuant to which the Company advised that it had binding commitments for a $2.5 million placement at $0.002 per Share (**October Placement Shares**), together with one free attaching unquoted option for every two Shares issued (exercisable at $0.006 and having an expiry date three years from date of issue) (**October Placement Options**).

On 17 October, the Company issued the securities under the first tranche of the October Placement:

(a) 103,000,000 Shares under the Company's Listing Rule 7.1 placement capacity (**7.1 October Placement Shares**) raising $206,000 in cash (before costs); and

(b) 54,500,000 Shares under the Company's Listing Rule 7.1A placement capacity **(7.1A October Placement Shares**) raising $109,000 in cash (before costs),

together, the October Tranche 1 Placement Shares.

Resolution 7 seeks Shareholder approval to ratify the issue of the 7.1 October Placement Shares issued in accordance with the Company's placement capacity under Listing Rule 7.1.

Resolution 8 seeks Shareholder approval to ratify the issue of the 7.1A October Placement Shares issued in accordance with the Company's placement capacity under Listing Rule 7.1A.

As announced on 15 October 2025, the remaining securities under the second tranche of the October Placement, being:

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(a) the second tranche of the October Placement Shares, being 1,092,500,000 Shares (**October Tranche 2 Placement Shares**);

(b) the Options attaching to the 7.1 October Placement Shares, the 7.1A October Placement Shares and the October Tranche 2 Placement Shares – being:

(i) 78,750,000 Tranche 1 Options (**October Tranche 1 Placement Options**); and

(ii) 546,250,000 Tranche 2 Placement Options (**October Tranche 2 Placement Options**),

are subject to Shareholder approval.

Resolution 9 seeks Shareholder approval to issue the October Tranche 2 Placement Shares.

Resolution 10 seeks Shareholder approval to issue the October Tranche 1 Placement Options.

Resolution 11 seeks Shareholder approval to issue the October Tranche 2 Placement Options.

62 Capital Pty Ltd acted as Lead Manager for the October Placement. As consideration for its lead manager services the Company agreed to issue to the Lead Manager:

(a) 75,000,000 Shares (**Lead Manager Shares**); and

(b) 37,500,000 Options (**Lead Manager Options**).

The issue of the Lead Manager Shares and Lead Manager Options are subject to Shareholder approval.

Resolution 12 seeks Shareholder approval to issue the Lead Manager Shares.

Resolution 13 seeks Shareholder approval to issue the Lead Manager Options.

The Chairperson intends to exercise all undirected proxies in favour of Resolutions 7 to 13.

9.2 Effect on control of the Company

The October Placement will result in the issue of 1,250,000,000 Shares, being approximately 116% of the number of Shares currently on issue. Shareholders should note that their holdings in the Company (on an undiluted basis) will be diluted by approximately 64% as a consequence of the October Placement.

The Company has agreed with the Lead Manager that no participant in the October Placement may receive Shares under the October Placement that would result in the participant holding a relevant interest (as that term is defined in the Corporations Act) in the Company greater than 20%. The Lead Manager has also warranted in favour of the Company that no participant in the October Placement will be, at the time of the October Placement, an associate (as that term is defined in the Corporations Act) of any other participant.

10 RESOLUTIONS 7 AND 8 – RATIFICATION OF PRIOR ISSUE OF SHARES UNDER TRANCHE 1 OF THE OCTOBER PLACEMENT – LISTING RULES 7.1 AND 7.1A

10.1 Background

As detailed in section 9.1 of this Explanatory Memorandum, the Company issued the securities under the first tranche of the October Placement:

(a) 103,000,000 Shares under the Company's Listing Rule 7.1 placement capacity (**7.1 October Placement Shares**); and

(b) 54,500,000 Shares under the Company's Listing Rule 7.1A placement capacity **(7.1A October Placement Shares**).

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Resolution 7 seeks Shareholder approval to ratify the issue of the 7.1 October Placement Shares issued in accordance with the Company's placement capacity under Listing Rule 7.1.

Resolution 8 seeks Shareholder approval to ratify the issue of the 7.1A October Placement Shares issued in accordance with the Company's placement capacity under Listing Rule 7.1A.

10.2 Listing Rules

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the number of equity securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period and Listing Rule 7.1.

Under Listing Rule 7.1A however, an eligible entity can seek shareholder approval, by way of a special resolution passed at its annual general meeting, to have the capacity to issue further Equity Securities, in addition to the 15% in Listing Rule 7.1, equal to 10% of the fully paid ordinary securities that the company had on issue at the start of the relevant 12-month period. The Company obtained Shareholder approval for this further 10% at the annual general meeting held on 29 November 2024. Accordingly, the Company's combined capacity under Listing Rules 7.1 and 7.1A is 25% of the total number of ordinary securities that the Company had on issue at the start of the relevant 12-month period.

The issue of the 7.1 October Placement Shares and 7.1A October Placement Shares do not fit within any of the exceptions and, as they have not yet been approved by Shareholders, the issues effectively uses up part of the 15% limit under Listing Rule 7.1 and the 10% limit under Listing Rule 7.1A reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 and 7.1A for the 12-month period following the date of issue of the Shares.

Listing Rule 7.4 states that an issue by a company of Equity Securities made without approval under Listing Rule 7.1 or 7.1A is treated as having been made with approval for the purpose of Listing Rule 7.1 or 7.1A if the issues did not breach Listing Rule 7.1 or 7.1A and the company's members subsequently approve it.

Resolutions 7 and 8 seek Shareholder approval under Listing Rule 7.4 to ratify the issue of the 7.1 October Placement Shares and 7.1A October Placement Shares under Listing Rules 7.1 and 7.1A.

The Company confirms that the issue of the 7.1 and 7.1A October Placement Shares did not breach Listing Rules 7.1 and 7.1A respectively. None of the recipients of the Shares were, or are, a related party of the Company within the meaning of the Corporations Act and the Listing Rules.

The effect of the approval under Listing Rule 7.4 of the issue of 7.1 October Placement Shares and 7.1A October Placement Shares will be that these Shares will not be counted as reducing the number of securities which the Company can issue in the future without shareholder approval under the 15% placement limit imposed by Listing Rule 7.1 or under the 10% limit imposed by Listing Rule 7.1A.

The Company wishes to maintain as much flexibility as possible to issue additional Equity Securities in the future without having to obtain shareholder approval under Listing Rule 7.1 or 7.1A.

Accordingly, under Resolutions 7 and 8, the Company seeks Shareholder approval for, and ratification of the issue of the 7.1 October Placement Shares and 7.1A October Placement Shares under ASX Listing Rule 7.1 and 7.1A and for the purposes of ASX Listing Rule 7.4.

If Resolution 7 is passed, the issue of the 7.1 October Placement Shares will be excluded in

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calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the date of issue of the 7.1 October Placement Shares.

If Resolution 7 is not passed, the issue of the 7.1 October Placement Shares will be included in calculating the Company's 15% limit in ASX Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the date of issue of the 7.1 October Placement Shares.

If Resolution 8 is passed, the issue of the 7.1A October Placement Shares will be excluded in calculating the Company's 10% limit in ASX Listing Rule 7.1A, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the date of the issue of the 7.1A October Placement Shares.

If Resolution 8 is not passed, the issue of the 7.1A October Placement Shares will be included in calculating the Company's 10% limit in ASX Listing Rule 7.1A, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the 12-month period following the date of the 7.1A October Placement Shares.

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10.3 Information required by Listing Rule 7.5

Pursuant to and in accordance with Listing Rule 7.5, the following information is provided in relation to Resolutions 7 and 8:

(a) **The names of the persons to whom the entity issued the securities or the basis on which those persons were identified or selected**

The 7.1 October Placement Shares under Resolution 7 were issued to:

Name	Number of Shares
Michael Elkhoury	100,000,000
Bilal Ahamed	3,000,000
Total	**103,000,000**

The 7.1A October Placement Shares under Resolution 8 were issued to:

Name	Number of Shares
Bilal Ahamed	54,500,000
Total	**54,500,000**

None of the participants issued the 7.1 or 7.1A October Placement Shares are a related party or Material Investor.

(b) **Number and class of securities issued**

A total of 103,000,000 7.1 October Placement Shares were issued.

A total of 54,500,000 7.1A October Placement Shares were issued.

(c) **Material terms of securities**

The Shares issued under Resolutions 7 and 8 are fully paid ordinary shares in the capital of the Company which rank equally with the Company's existing Shares.

(d) **Date of issue**

The 103,000,000 7.1 October Placement Shares and the 54,500,000 7.1A

Placement Shares were issued on 17 October 2025.

(e) **Issue price or other consideration**

The 7.1 October Placement Shares and 7.1A October Placement Shares were issued at a price of $0.002 per Share.

(f) **Purpose of the issue, including the intended use of funds raised**

$315,000 in cash was raised from the issue of the 7.1 October Placement Shares and 7.1A October Placement Shares and these funds will be applied to completing the Company's development program for its award winning SE Formula.

A detailed use of funds for the remaining $2,185,000 to be raised under the October Placement is provided in section 11.3(f) of this Explanatory Memorandum.

(g) **Relevant agreement**

Neither the 7.1 October Placement Shares or 7.1A October Placement Shares were issued pursuant to an agreement.

(h) **Voting exclusion statement**

Voting exclusion statements are included in the Notice for Resolutions 7 and 8.

10.4 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 7.

The Board recommends that Shareholders vote in favour of Resolution 8.

11 RESOLUTION 9 – APPROVAL TO ISSUE TRANCHE 2 OCTOBER PLACEMENT SHARES

11.1 Background

As detailed in section 9.1 of this Explanatory Memorandum, the Company proposes to issue the second tranche of the October Placement, being 1,092,500,000 Shares (**October Tranche 2 Placement Shares**).

Resolution 9 seeks Shareholder approval to issue the October Tranche 2 Placement Shares.

11.2 Listing Rule 7.1

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% under Listing Rule 7.1, of the number of ordinary securities on issue at the commencement of that 12-month period.

The issue of the October Tranche 2 Placement Shares does not fit within any of these exceptions and, as the October Tranche 2 Placement Shares have not yet been approved by Shareholders, they effectively use up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the issue of the October Tranche 2 Placement Shares.

Accordingly, under Resolution 9 the Company seeks Shareholder approval for the issue of the October Tranche 2 Placement Shares to the Proposed Placement Participants.

If Resolution 9 is passed, the Company will be able to proceed with the issue of the October Tranche 2 Placement Shares. In addition, the issue of the October Tranche 2 Placement Shares will be excluded from the calculation of the number of Equity Securities that the

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Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 9 is not passed, the Company will only be able to proceed with the issue of the October Tranche 2 Placement Shares to the extent of its available capacity under Listing Rule 7.1 at the time the October Placement is undertaken. The issue will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

11.3 Technical information required by Listing Rule 7.3

In compliance with the information requirements of Listing Rule 7.3, Shareholders are advised of the following information:

(a) **Identity of the persons to whom securities are to be issued or the basis on which those persons were identified or selected**

The Company proposes to issue October Tranche 2 Placement Shares to

(i) professional and sophisticated investors; or

(ii) one or more cornerstone investors who are secured and commit to subscribe for all, or a large portion of, the October Tranche 2 Placement Shares; or

(iii) a combination of both (i) and (ii) above,

(**Proposed Placement Participants**).

The Proposed Placement Participants will be introduced to the Company by the Lead Manager. In this regard, the Proposed Placement Participants will likely be identified through a bookbuild process, which will involve the Lead Manager seeking expressions of interest to participate in the capital raising from non-related parties of the Company.

In addition, Proposed Placement Participants who wish to make a cornerstone investment under the Proposed Placement will likely be identified through discussions with strategic investors who are looking to acquire a strategic shareholding in the Company and who the Company considers will make a long-term commitment to the Company.

None of the Proposed Placement Participants are expected to be a related party or Material Investor.

(b) **Maximum number and class of securities to be issued**

The Company proposes to issue a maximum number of 1,092,500,000 October Tranche 2 Placement Shares.

(c) **Material terms of the securities**

The October Tranche 2 Placement Shares to be issued will be fully paid ordinary shares in the capital of the Company which rank equally with the Company's existing Shares.

(d) **Date of issue**

The October Tranche 2 Placement Shares will be issued no later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules) and it is intended that issue of all the October Tranche 2 Placement Shares will occur on the same date.

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(e) **Issue price or other consideration**

The October Tranche 2 Placement Shares will be issued for an issue price of $0.002 per Share. The Company will not receive any other consideration for the issue of the Shares.

(f) **Purpose of the issue, including the intended use of funds raised**

The Company intends to use the funds raised by the issue of the October Tranche 2 Placement Shares, being $2,185,000 as follows:

Use of Funds	Amount
SE Formula scale launch into commercialisation	$885,000
Working Capital	$1,150,000
Costs of issue	$150,000
Total Capital Raised (Tranche 2)	**$2,185,000**

(g) **Relevant agreement**

The Tranche 2 October Placement Shares are not being issued under an agreement.

(h) **Voting exclusion statement**

A voting exclusion statement has been included in the Notice for Resolution 9. Shareholders are urged to carefully read the Proxy Form and provide a direction to the proxy on how to vote on Resolution 9.

11.4 Board recommendations

The Board recommends that Shareholders vote in favour of Resolution 9.

12 RESOLUTIONS 10 AND 11 – APPROVAL TO ISSUE OPTIONS UNDER TRANCHE 1 AND TRANCHE 2 OF THE OCTOBER PLACEMENT

12.1 Background

As detailed in section 9.1 of this Explanatory Memorandum, the Company proposes to issue the Options attaching to the 7.1 October Placement Shares, the 7.1A October Placement Shares and the October Tranche 2 Placement Shares – being:

(c) 78,750,000 Tranche 1 Options (**October Tranche 1 Placement Options**); and

(d) 546,250,000 Tranche 2 Placement Options (**October Tranche 2 Placement Options**),

subject to Shareholder approval.

Resolution 10 seeks Shareholder approval to issue the October Tranche 1 Placement Options.

Resolution 11 seeks Shareholder approval to issue the October Tranche 2 Placement Options.

12.2 Listing Rule 7.1

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% under Listing Rule 7.1, of the number of ordinary securities on issue at the commencement of that 12-month period.

The issue of the October Tranche 1 Placement Options and October Tranche 2 Placement Options do not fit within any of these exceptions and, as the October Tranche 1 Placement

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Options and October Tranche 2 Placement Options have not yet been approved by Shareholders, they effectively use up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the issue of the October Tranche 1 Placement Options and October Tranche 2 Placement Options.

Accordingly, under Resolutions 10 and 11 the Company seek Shareholder approval for the issue of the October Tranche 1 Placement Options and October Tranche 2 Placement Options to the Proposed Placement Participants.

If Resolution 10 is passed, the Company will be able to proceed with the issue of October Tranche 1 Placement Options. In addition, the issue of the October Tranche 1 Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 10 is not passed, the Company will only be able to proceed with the issue of the October Tranche 1 Placement Options to the extent of its available capacity under Listing Rule 7.1 at the time the October Placement is undertaken. The issue will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

If Resolution 11 is passed, the Company will be able to proceed with the issue of October Tranche 2 Placement Options. In addition, the issue of the October Tranche 2 Placement Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 11 is not passed, the Company will only be able to proceed with the issue of the October Tranche 2 Placement Options to the extent of its available capacity under Listing Rule 7.1 at the time the October Placement is undertaken. The issue will reduce, to that extent, the Company's capacity to issue Equity Securities without Shareholder approval under Listing Rule 7.1 for 12 months following the issue.

12.3 Technical information required by Listing Rule 7.3

(a) **Identity of the persons to whom securities are to be issued or the basis on which those persons were identified or selected**

The October Tranche 1 Placement Options and October Tranche 2 Placement Options will be issued to the participants described in sections 10.3(a) and 11.3(a) respectively.

None of the participants are a related party or Material Investor.

(b) **Maximum number and class of securities issued**

A total of 78,750,000 October Tranche 1 Placement Options will be issued.

A total of 546,250,000 October Tranche 2 Placement Options will be issued.

(c) **Material terms of securities**

The October Tranche 1 and Tranche 2 Placement Options will be issued on the terms and conditions set out in Schedule 3.

(d) **Date of issue**

The Company expects to issue the October Tranche 1 and Tranche 2 Placement Options within five Business Days of the Meeting.

In any event, the Company will not issue any Placement Options later than three months after the date of the Meeting (or such later date to the extent permitted

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by any ASX waiver or modification of the Listing Rules).

(e) **Issue price or other consideration**

The issue price of the October Tranche 1 and Tranche 2 Placement Options will be nil as they will be issued free attaching with the October Tranche 1 and Tranche 2 Placement Shares (subject to Shareholder approval of the October Tranche 2 Placement Shares) on the basis of one October Placement Option for every two October Placement Shares subscribed for and issued.

(f) **Purpose of the issue, including the intended use of funds raised**

There will be no funds raised under the issue.

The use of the funds raised under the October Placement are detailed in sections 10.3(f) and 11.3(f) of this Explanatory Memorandum.

(g) **Relevant agreement**

The October Tranche 1 and Tranche 2 Placement Options are not being issued under an agreement.

(h) **Voting exclusion statement**

Voting exclusion statements are included in the Notice for Resolutions 10 and 11.

12.4 Board recommendations

The Board recommends that Shareholders vote in favour of Resolution 10.

The Board recommends that Shareholders vote in favour of Resolution 11.

13 RESOLUTIONS 12 AND 13 – APPROVAL TO ISSUE SECURITIES TO THE LEAD MANAGER

13.1 Background

As detailed in section 9.1 of this Explanatory Memorandum, the Company proposes to issue securities to 62 Capital Pty Ltd, as Lead Manager, as consideration for the services provided by the Lead Manager under the October Placement.

The securities to be issued to the Lead Manager are:

(a) 75,000,000 Shares (**Lead Manager Shares**); and

(b) 37,500,000 Options (**Lead Manager Options**).

The issue of the Lead Manager Shares and Lead Manager Options are subject to Shareholder approval.

(a) Resolution 12 seeks Shareholder approval to issue the Lead Manager Shares.

(b) Resolution 13 seeks Shareholder approval to issue the Lead Manager Options.

13.2 Listing Rule 7.1

Listing Rule 7.1 provides that, unless an exemption applies, a company must not, without prior approval of shareholders, issue or agree to issue Equity Securities if the Equity Securities will in themselves or when aggregated with the ordinary securities issued by the company during the previous 12 months, exceed 15% under Listing Rule 7.1, of the number of ordinary securities on issue at the commencement of that 12-month period.

The issue of the Lead Manager Shares and the Lead Manager Options do not fit within any of these exceptions and, as the Lead Manager Shares and the Lead Manager Options have

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not yet been approved by Shareholders, they effectively use up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without Shareholder approval under Listing Rule 7.1 for the 12-month period following the date of the issue of the Lead Manager Shares and the Lead Manager Options.

Accordingly, under Resolutions 12 and 13 the Company seek Shareholder approval for the issue of the Lead Manager Shares and the Lead Manager Options to the Lead Manager.

If Resolution 12 is passed, the Company will be able to proceed with the issue of Lead Manager Shares. In addition, the issue of the Lead Manager Shares will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 12 is not passed, the Company will not issue the Lead Manager Shares pursuant to the terms of the Lead Manager Mandate.

If Resolution 13 is passed, the Company will be able to proceed with the issue of Lead Manager Options. In addition, the issue of the of Lead Manager Options will be excluded from the calculation of the number of Equity Securities that the Company can issue without Shareholder approval under Listing Rule 7.1.

If Resolution 13 is not passed, the Company will not issue the Lead Manager Options pursuant to the terms of the Lead Manager Mandate.

13.3 Technical information required by Listing Rule 7.3

(a) **Identity of the persons to whom securities are to be issued**

The Lead Manager (and/or its nominee/s).

The Lead Manager is not a related party or Material Investor.

(b) **Number and class of securities issued**

A total of 75,000,000 Lead Manager Shares will be issued.

A total of 37,500,000 Lead Manager Options will be issued.

(c) **Material terms of securities**

The Lead Manager Shares will be fully paid ordinary shares in the capital of the Company which rank equally with the Company's existing Shares.

The Lead Manager Options will be issued on the terms and conditions set out in Schedule 3.

(d) **Date of issue**

The Company expects to issue the Lead Manager Shares and Options within 5 Business Days of the Meeting. In any event, the Company will not issue any of the securities under Resolutions 12 and 13 later than three months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).

(e) **Issue price or other consideration**

The Lead Manager Shares and Lead Manager Options will be issued at a nil issue price and will be issued as consideration for lead manager services provided by the Lead Manager.

(f) **Purpose of the issue, including the intended use of funds raised**

The purpose of the issue is to satisfy the Company's obligations under the Lead

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Manager Mandate.

(g) **Relevant agreement**

The Lead Manager Shares and Lead Manager Options are being issued under the Lead Manager Mandate, a summary of the material terms of which is set out in Schedule 4.

(h) **Voting exclusion statement**

Voting exclusion statements are included in the Notice for Resolutions 12 and 13.

13.4 Board recommendations

The Board recommends that Shareholders vote in favour of Resolution 12.

The Board recommends that Shareholders vote in favour of Resolution 13.

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14 RESOLUTION 14 – APPROVAL OF 10% PLACEMENT FACILITY

14.1 Background

Broadly speaking, and subject to a number of exceptions, Listing Rule 7.1 limits the amount of Equity Securities that a listed company can issue without the approval of its shareholders over any 12 month period to 15% of the fully paid ordinary securities it had on issue at the start of that period.

Listing Rule 7.1A enables eligible entities to seek shareholder approval by way of a special resolution to issue Equity Securities up to 10% of its issued share capital through placements over a 12 month period after the annual general meeting (**10% Placement Facility**). The 10% Placement Facility is in addition to the Company's 15% placement capacity under Listing Rule 7.1.

The ability to issue Equity Securities under the 10% Placement Facility is subject to Shareholder approval by way of a special resolution at an annual general meeting.

An eligible entity for the purposes of Listing Rule 7.1A is an entity that is not included in the S&P/ASX 300 Index and has a market capitalisation of $300 million or less. The Company is an eligible entity as it is not included in the S&P/ASX 300 Index and has a market capitalisation, as at 22 October 2025 of $7.5 million.

The Company is seeking Shareholder approval to issue Equity Securities under the 10% Placement Facility. The number of Equity Securities to be issued under the 10% Placement Facility will be determined in accordance with the formula prescribed in Listing Rule 7.1A.2.

The Company is seeking a mandate to issue securities under the 10% Placement Facility to enable the Company to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

Resolution 14 is a special resolution and therefore requires approval of 75% of the votes cast by Shareholders present and eligible to vote (in person, by proxy, by attorney or, in the case of a corporate Shareholder, by a corporate representative).

The Company is seeking a mandate to issue securities under the 10% Placement Facility to enable the Company to pursue its growth strategy with the flexibility to act quickly as potential business opportunities arise.

The exact number of equity securities that the Company may issue under the 10% Placement Facility will be determined in accordance with the following formula:

(A x D) – E

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Where:

"A" is the number of shares on issue 12 months before the date of issue or agreement:

(i) plus, the number of fully paid ordinary securities issued in the relevant period under an exception in Listing Rule 7.2 other than exception 9, 16 or 17;

(ii) plus, the number of fully paid ordinary securities issued in the relevant period on the conversion of convertible securities within Listing Rule 7.2 exception 9 where:

(A) the convertible securities were issued or agreed to be issued before the commencement of the relevant period; or

(B) the issue of, or agreement to issue the convertible securities was approved, or taken under the Listing Rules to have been approved under Listing Rule 7.1 or Listing Rule 7.4;

(iii) plus the number of fully paid ordinary securities issued in the relevant period under an agreement to issue securities within Listing Rule 7.2 exception 16 where:

(A) the agreement was entered into before the commencement of the relevant period; or

(B) the agreement or issue was approved, or taken under these rules to have been approved under Listing Rule 7.1 or Listing Rule 7.4;

(iv) plus, the number of any other fully paid ordinary securities issued in the relevant period with approval under Listing Rule 7.1 or Listing Rule 7.1A;

(v) plus, the number of partly paid ordinary securities that became fully paid in the relevant period; and

(vi) less the number of fully paid ordinary securities cancelled in the relevant period.

Note that variable "A" has the same meaning in Listing Rule 7.1 when calculating an entity's 15% placement capacity.

"D" is 10%

"E" is the number of equity securities issued or agreed to be issued under Listing Rule 7.1A.2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under Listing Rule 7.1 or 7.4.

"**relevant period**" means the 12 month period immediately preceding the date of the issue or agreement.

If Resolution 14 is passed, the Company will be able to issue Equity Securities under Listing Rule 7.1A up to 10% of its issued share capital over a 12 month period after the annual general meeting, in addition to the Company's 15% placement capacity under Listing Rule 7.1.

If Resolution 14 is not passed, the Company will not be able to access the 10% Placement Facility to issue Equity Securities without Shareholder approval provided for in Listing Rule 7.1A and will remain subject to the 15% limit on issuing Equity Securities without Shareholder

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approval under Listing Rule 7.1.

The Chairperson intends to exercise all available proxies in favour of Resolution 14.

14.2 Listing Rule 7.1A

In compliance with the information requirements of Listing Rule 7.3A, Shareholders are advised of the following information:

(a) **Issue Period**

If Shareholders approve Resolution 14, the Company will have a mandate to issue equity securities under the 10%Placement Facility under listing Rule 7.1A from the date of the Annual General Meeting until the first to occur of the following:

(i) the date that is 12 months after the date of this Meeting;

(ii) the time and date of the Company's next annual general meeting; and

(iii) the time and date of approval by Shareholders of any transaction under Listing Rule 11.1.2 (a significant change in the nature or scale of activities) or Listing Rule 11.2 (disposal of the main undertaking),

(the **10% Placement Period**).

The Company will only issue the Equity Securities during the 10% Placement Period. The approval under Resolution 14 for the issue of the Equity Securities will cease to be valid in the event that Shareholders approve a transaction under Listing Rule 11.1.2 (a significant change to the nature or scale of activities or Listing Rule 11.2 (disposal of main undertaking).

(b) **Minimum Issue Price**

Any Equity Securities issued under the 10% Placement Facility must be in the same class as an existing quoted class of equity securities of the Company.

The Company, as at the date of the Notice, has on issue two quoted classes of equity securities being Shares and options (ASX: SKNOD).

The issue price of Equity Securities issued under Listing Rule 7.1A must be not less than 75% of the VWAP of Equity Securities in the same class calculated over the 15 Trading Days on which trades in that class were recorded immediately before:

(i) the date on which the price at which the Equity Securities are to be issued is agreed; or

(ii) if the Equity Securities are not issued within 10 Trading Days of the date in paragraph (i) above, the date on which the Equity Securities are issued.

The Company, as at the date of the Notice, has on issue one quoted classes of Equity Securities being SKN ordinary fully paid shares.

As the date of this Notice, the Company has on issue the following quoted securities:

(iii) 1,232,714,115 Shares; and

(iv) 133,351,198 Listed Options.

(c) **Purpose of Issues**

The Company may only issue the Equity Securities for cash consideration. In such circumstances, the Company intends to use the funds raised towards an acquisition of new assets or investments (including expense associated with such acquisition)

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and/or general working capital.

The Company will provide further information at the time of issue of any equity securities under the 10% Placement Facility in compliance with its disclosure obligations under Listing Rules 7.1A.4 and 3.10.3.

(d) **Dilution**

As at the date of this Notice, the Company has on issue 1,232,714,115 Shares. Accordingly, if Shareholders approve this Resolution, the Company will have the capacity to issue approximately 123,271,411 equity securities under the 10% Placement Facility in accordance with Listing Rule 7.1A.

If this Resolution is approved by the Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power in the Company will be diluted as shown in the below table. There is a risk that:

(i) the market price for the Company's Equity Securities may be significantly lower on the date of the issue of the Equity Securities than on the date of the Meeting; and

(ii) the Equity Securities may be issued at a price that is at a discount to the market price for the Company's Equity Securities on the issue date of the Equity Securities,

which may have an effect on the amount of funds raised by the issue of the Equity Securities.

The below table shows the dilution of existing Shareholders on the basis of the current market price of Shares and the current number of ordinary securities for variable 'A' calculated in accordance with the formula in Listing Rule 7.1A(2) as at the date of the Notice.

The table also shows:

(iii) two examples where variable 'A' has increased, by 50% and 100%. Variable 'A' is based on the number of ordinary securities the Company has on issue. The number of ordinary securities on issue may increase as a result of issues of ordinary securities that do not require Shareholder approval (for example, a pro rata entitlements issue or scrip issued under a takeover offer) or future specific placements under Listing Rule 7.1 that are approved at a future Shareholders' meeting; and

(iv) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price as at 22 October 2025.

		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			$0.0035	$0.0070	$0.0105
			50% decrease	Issue Price	50% increase
			Funds Raised		
Current	1,232,714,115	123,271,412	$431,450	$862,900	$1,294,350

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		Dilution			
Number of Shares on Issue (Variable A in Listing Rule 7.1A.2)		Shares issued – 10% voting dilution	Issue Price		
			$0.0035	$0.0070	$0.0105
			50% decrease	Issue Price	50% increase
			Funds Raised		
50% increase	1,849,071,173	184,907,117	$647,175	$1,294,350	$1,941,525
100% increase	2,465,428,230	246,542,823	$862,900	$1,725,800	$2,588,700

The table has been prepared on the following assumptions:

(i) The Company issues the maximum number of Equity Securities available under the 10% Placement Facility.

(ii) The 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.

(iii) The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on that Shareholder's holding at the date of the Meeting.

(iv) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(v) The issue of Equity Securities under the 10% Placement Facility consists only of Shares.

(vi) The issue price is $0.007 being the closing price of the Shares on ASX on 22 October 2025.

(vii) The table shows only the effect of issues of Equity Securities under Listing Rule 7.1A, not under the 15% placement capacity under Listing Rule 7.1.

(e) **Allocation Policy**

The Company's allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the subscribers of Equity Securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

(i) the methods of raising funds that are available to the Company, including but not limited to, rights issue or other issue in which existing security holders can participate;

(ii) the effect of the issue of the Equity Securities on the control of the Company;

(iii) the financial situation and solvency of the Company; and

(iv) advice from corporate, financial and broking advisers (if applicable).

(v) The subscribers under the 10% Placement Facility have not been determined as at the date of the Notice but may include existing substantial Shareholders and/or new Shareholders who are not a related

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party or an associate of a related party of the Company.

(f) **Previous issues of Equity Securities under Listing Rule 7.1A**

The Company has previously obtained Shareholder approval under Listing Rule 7.1A at its annual general meeting held on 29 November 2024.

In the 12 months preceding the date of this Meeting, the Company issued 54,500,000 Equity Securities under Listing Rule 7.1A.2, the subject of Resolution 8.

A table setting out the details of the issue as required by ASX Listing Rule 7.3A.6 is set out below:

Issue Date	17 October 2025
Names of persons to whom Equity Securities were issued or the basis on which those persons were determined	Bilal Ahmed Mr Ahmed was identified by the Company and the Lead Manager in connection with the first tranche of the October Placement
Number and class of securities issued	54,500,000 Shares being 9.24% of the total number of Equity Securities on issue at the commencement of the 12-month period
Issue price	$0.002 each A 33% discount to the closing price of the Company's Shares on ASX on 14 October 2025, being the last Trading Day prior to the announcement of the first tranche of the October Placement
Funds raised	The Shares issued using the Company's placement capacity under ASX Listing Rule 7.1A raised approximately $109,000
Use of funds	Completing the Company's development program for its SE Formula

(g) **Voting exclusion statement**

There is no voting exclusion statement for this Resolution. At the date of the Notice of Annual General Meeting, the Company has not approached any particular existing security holder or an identifiable class of existing security holders to participate in the issue of the Equity Securities using the Additional 10% Placement Facility. Accordingly, the proposed persons to whom any Equity Securities may be issued to under the Additional 10% Placement Facility are not as yet known or identified. No existing Shareholder's votes will therefore be excluded from voting on Resolution 14.

14.3 Board Recommendation

The Board recommends that Shareholders vote in favour of this Resolution 14.

15 RESOLUTION 15 – RENEWAL OF PROPORTIONAL TAKEOVER PROVISIONS

15.1 Background

In accordance with section 648G of the Corporations Act, a company's proportional takeover approval provisions, unless sooner omitted from its constitution, cease to apply on the third anniversary after adoption or renewal (as appropriate), unless otherwise specified.

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When the provisions cease to apply, the company's constitution is modified by omitting the provisions.

A company may renew its proportional takeover approval provisions in the same manner a company can modify its constitution (i.e. by special resolution of shareholders).

The Corporations Act and clause 35 of the Constitution require the proportional takeover provisions to be renewed every three years of they will cease to have effect. The Company adopted its Constitution on 4 September 2015 and accordingly the provisions were first effective on that date. The Company has not renewed the proportional takeover provisions set out in clause 35 since the Constitution was adopted. Accordingly, the proportional takeover provisions included in the Constitution have ceased to have effect.

Resolution 15 is a special resolution that will enable the Company to modify its Constitution by renewing clause 35 for a period of three years from the date of Shareholder approval. It is noted that Shareholder approval will not result in a change to the wording of clause 35.

The Directors consider that it is appropriate to renew approval for clause 35 for a period of three years from the date of the Meeting (after which it will have to be renewed by a further special resolution of Shareholders every three years).

The Company is permitted to seek further Shareholder approval to renew clause 35 for further periods of up to 3 years on each occasion.

A copy of the Constitution was released to ASX on 3 January 2017 and is available on the website of the Company and the ASX.

15.2 Proportional Takeover Bids

A proportional takeover bid is an off market takeover offer where the offer made to each shareholder is only for a specified proportion of that shareholder's shares. If a shareholder accepts a proportional takeover bid, the shareholder will dispose of that specified proportion and retain the balance.

The proportional takeover provisions set out in clause 35 of the Constitution provide that the Company is prohibited from registering a transfer of Shares resulting from a proportional takeover bid unless a resolution to approve the bid is passed (or deemed to have been passed) by holders of shares in the relevant bid class, in accordance with the terms set out in the Corporations Act.

Clause 35 will cease to have effect on the third anniversary of the date of the adoption of the last renewal of the clause.

If this Resolution is passed, then for a period of 21 days after the meeting, holders of 10% or more of the Company's Shares will have a right to apply to the Court to have the Resolution set aside. The Court may set aside the Resolution if the Court is satisfied in all circumstances, it is appropriate to do so.

15.3 Information required by section 648G of the Corporations Act

Pursuant to and in accordance with section 648G of the Corporations Act, the information below is provided in relation to this Resolution:

(a) **Effect of the Proportional Takeover Provisions**

(i) If a bidder makes a proportional off-market takeover bid in respect of a class of securities in the Company , the Company will be prohibited from registering the transfer giving effect to a contract resulting from the acceptance of the proportional takeover bid unless and until a resolution to approve the bid is passed by a simple majority or the deadline for

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obtaining such approval has passed.

(ii) If this Resolution is approved and a proportional takeover bid is made for a class of securities in the Company, the Directors will call a meeting of holders of bid class securities to vote on a resolution to approve that bid. The bidder and its associates would be excluded from voting on the approving resolution.

(iii) The vote on the approving resolution must take place more than 14 days before the last day of the bid period.

(iv) If the approving resolution is rejected before the deadline, the bid cannot proceed and any transfers giving effect to takeover contracts for the bid will not be registered.

(v) If the approving resolution is not voted on, the bid will be deemed to have been approved.

(vi) If the approving resolution is passed (or deemed to have passed) the transfers must be registered (subject to other provisions of the Corporations Act and the Constitution).

The proportional takeover provisions do not apply to a full takeover bid.

(b) **Reasons for proportional takeover provisions**

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their Shares. By making a partial bid, a bidder can obtain practical control of the Company by acquiring less than a majority interest. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium. These proportional takeover provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle and may assist in ensuring that any partial bid is appropriately priced.

The Board believes that the proportional takeover provisions are desirable to give Shareholders protection from these risks as they give effect to a protection that the Corporations Act provisions are intended to provide.

To assess the merits of the proportional takeover provisions, Shareholders should make a judgement as to what events are likely to occur in relation to the Company during the three year period of those provisions.

(c) **Knowledge of any acquisition proposals**

As at the date of this Notice, the Board is not aware of any proposal by any person to acquire, or to increase the extent of, a substantial interest in the Company.

(d) **Advantages and disadvantages of proportional takeover provisions during the period in which they have been in effect**

The Corporations Act requires this Explanatory Statement to discuss retrospectively the advantages and disadvantages for Directors and Shareholders of the proportional takeover provisions that are proposed to be renewed.

While the proportional takeover provisions have been in effect, there have been no takeover bids for the Company, either proportional or otherwise. Consequently, there are no actual examples against which to review the advantages or disadvantages of the proportional takeover provisions for the Directors and

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Shareholders of the Company.

(e) **Potential advantages and disadvantages of proportional takeover provisions**

The Corporations Act also requires this Explanatory Statement to discuss the potential future advantages and disadvantages of the proportional takeover provisions for both Directors and Shareholders of the Company.

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for them and that they remain free to make a recommendation on whether an offer under a proportional takeover bid should be accepted.

The potential advantages of the proportional takeover provisions for Shareholders include:

(i) the right to decide by majority vote whether an offer under a proportional takeover bid should proceed;

(ii) assisting in preventing Shareholders from being locked in as a minority;

(iii) increasing the bargaining power of Shareholders which may assist in ensuring that any proportional takeover bid is adequately priced; and

(iv) each individual Shareholder may better assess the likely outcome of the proportional takeover bid by knowing the view of the majority of Shareholders which may assist in deciding whether to accept or reject an offer under the takeover bid.

The potential disadvantages of the proportional takeover provisions for Shareholders include:

(i) proportional takeover bids may be discouraged;

(ii) lost opportunity to sell a portion of their Shares at a premium;

(iii) individual Shareholders may consider that the proportional takeover provisions would restrict their ability to deal with their Shares as they see fit; and

(iv) the likelihood of a proportional takeover bid succeeding may be reduced.

15.4 Board Recommendation

The Board does not believe the potential disadvantages outweigh the potential advantages of renewing the proportional takeover provisions and, as a result, consider that renewal of the proportional takeover provisions set out in clause 35 of the Constitution is in the interest of Shareholders and unanimously recommend that Shareholders vote in favour of Resolution 15.

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SCHEDULE 1 DEFINITIONS

In this Notice and Explanatory Memorandum:

10% Placement Facility	has the meeting given in section 14.1 of the Explanatory Memorandum.
10% Placement Period	has the meaning given in section 14.2(a) of the Explanatory Memorandum.
7.1 October Placement Shares	has the meaning given in section 9.1 of the Explanatory Memorandum.
7.1A October Placement Shares	has the meaning given in section 9.1 of the Explanatory Memorandum.
A$** or **$	means Australian dollars.
Annual Report	means the Directors' Report, the Financial Report and the Auditor's Report in respect to the financial year ended 30 June 2025.
ASX	means ASX Limited (ACN 008 624 691) or the Australian Securities Exchange operated by ASX Limited, as the context requires.
AWST	means Australian Western Standard Time, being the time in Perth, Western Australia.
Board	means the board of Directors.
Chair or Chairperson	means the person appointed to chair the Meeting, or any part of the Meeting, convened by the Notice.
Closely Related Party	means a spouse or child of the member; or a child of the member's spouse; or a dependent of the member or the member's spouse; or anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealings with the entity; or a company the member controls; or a person prescribed by the Corporations Regulations 2001 (Cth).
Company	means Skin Elements Limited (ACN 608 047 794).
Constitution	means the constitution of the Company as amended.
Corporations Act	means the Corporations Act 2001 (Cth) as amended.
Director	means a director of the Company.
Director Options	has the meaning given in section 5.1 of the Explanatory Memorandum.
Director Shares	has the meaning given in section 5.1 of the Explanatory Memorandum.
Directors' Report	means the annual directors' report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.
Employee Options	has the meaning given in section 6.1 of the Explanatory Memorandum.
Employee Shares	has the meaning given in section 6.1 of the Explanatory Memorandum.
Equity Securities	has the same meaning given in the Listing Rules.
Explanatory Memorandum	means this explanatory memorandum.
Financial Report	means the annual financial report prepared under Chapter 2M of the

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	Corporations Act of the Company and its controlled entitles.
Key Management Personnel	has the same meaning given in the Listing Rules.
Lead Manager	62 Capital Pty Ltd.
Lead Manager Options	has the meaning given in section 9.1 of the Explanatory Memorandum.
Lead Manager Mandate	has the meaning given in section 9.1 of the Explanatory Memorandum.
Lead Manager Shares	has the meaning given in section 9.1 of the Explanatory Memorandum.
Listed Option	means an option to subscribe for Shares in the Company which is listed on the official list of the ASX.
Listing Rule	means the listing rules of the ASX.
March Placement Options	has the meaning given in section 7.1 of the Explanatory Memorandum.
March Placement Securities	has the meaning given in section 7.1 of the Explanatory Memorandum.
March Placement Shares	has the meaning given in section 7.1 of the Explanatory Memorandum.
Material Investor	ASX consider the following to be material investors with respect to the Company: (a) a related party of the Company; (b) a member of the Company's Key Management Personnel; (c) a substantial holder in the Company; (d) an adviser to the Company; or (e) an associate of any of the above, where such person or entity is being issued more than 1% of the Company's current issued capital.
Meeting	means the meeting convened by this Notice (as adjourned from time to time).
Notice or **Notice of Meeting**	means this notice of meeting.
October Placement	has the meaning given in section 9.1 of the Explanatory Memorandum.
October Placement Options	has the meaning given in section 9.1 of the Explanatory Memorandum.
October Placement Shares	has the meaning given in section 9.1 of the Explanatory Memorandum.
October Tranche 1 Placement Options	has the meaning given in section 9.1 of the Explanatory Memorandum.
October Tranche 2 Placement Options	has the meaning given in section 9.1 of the Explanatory Memorandum.

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October Tranche 2 Placement Shares	has the meaning given in section 9.1 of the Explanatory Memorandum.
Option	means an option to be issued a Share.
Oversubscription Options	has the meaning given in section 7.1 of the Explanatory Memorandum.
Oversubscription Shares	has the meaning given in section 7.1 of the Explanatory Memorandum.
Oversubscription Securities	has the meaning given in section 7.1 of the Explanatory Memorandum.
Proposed Placement Participant	has the meaning given in section 11.3 of the Explanatory Memorandum.
Proxy Form	means the proxy form attached to this Notice.
Remuneration Report	means the remuneration report of the Company included in the Directors' Report section of the Company's Annual Report.
Resolution	means a resolution set out in the Notice.
Securities	means a Share or an Option.
Share	means a fully paid ordinary share in the capital of the Company.
Shareholder	means a holder of a Share.
Strike	has the meaning given in section 3.1 of the Explanatory Memorandum.
Trading Day	means a day determined by ASX to be a trading day in accordance with the Listing Rules.

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SCHEDULE 2 TERMS AND CONDITIONS OF OPTIONS (RESOLUTIONS 5 AND 6)

A summary of the rights attaching to the Options is detailed below.

a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

b) Exercise Price

Subject to paragraph a), the amount payable upon exercise of each Option will be A$0.01 (**Exercise Price**).

c) Expiry Date

The expiry date of the Options is 5.00pm WST 21 February 2028 (**Expiry Date**).

The Options may be exercised at any time prior to the Expiry Date (**Exercise Period**), in whole or in part, upon payment of the exercise price per New Option. New Options not exercised on or before the Expiry Date will expire and cease to carry any rights or benefits.

d) Transferable

The Options are transferable.

e) Quotation

The Company will not apply for the quotation of the Options on ASX.

f) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified by the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by cheque or electronic funds transfer or other means of payment acceptable to the Company.

The Options may be exercised by the holder in whole or in part. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be issued and the identity of the proposed allottee.

g) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

h) Timing and issue of Shares on exercise

Within 5 business days of a Notice of Exercise being given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised, the Company will:

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i. issue the Shares pursuant to the exercise of the Options; and

ii. apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

i) Shares issued on exercise

Shares issued on exercise of Options rank equally with the then issued Shares of the Company.

j) Participation rights

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.

k) Adjustment for entitlement issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than a bonus issue), there will be no adjustment of the Exercise Price of an Option or the number of Shares over which the Options are exercisable.

l) Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

i. the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the holder had exercised the Option before the record date for the bonus issue; and

ii. no change will be made to the Exercise Price.

m) Adjustment for reorganisation

If there is any reorganisation of the issued share capital of the Company, the rights of the holder will be varied in accordance with the Listing Rules.

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SCHEDULE 3 TERMS AND CONDITIONS OF OPTIONS (RESOLUTIONS 3, 4, 9, 10, 11 AND 13)

A summary of the rights attaching to the Options is detailed below.

a) Entitlement

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

b) Exercise Price

Subject to paragraph a), the amount payable upon exercise of each Option will be A$0.006 (**Exercise Price**).

c) Expiry Date

The expiry date of the Options is 5.00pm WST three years from date of issue (**Expiry Date**).

The Options may be exercised at any time prior to the Expiry Date (**Exercise Period**), in whole or in part, upon payment of the exercise price per New Option. New Options not exercised on or before the Expiry Date will expire and cease to carry any rights or benefits.

d) Transferable

The Options are transferable.

e) Quotation

The Company will not apply for the quotation of the Options on ASX.

f) Notice of Exercise

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified by the Company (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by cheque or electronic funds transfer or other means of payment acceptable to the Company.

The Options may be exercised by the holder in whole or in part. The Notice of Exercise must state the number of Options exercised, the consequent number of Shares to be issued and the identity of the proposed allottee.

h) Exercise Date

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each New Option being exercised in cleared funds (**Exercise Date**).

n) Timing and issue of Shares on exercise

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Within 5 business days of a Notice of Exercise being given in accordance with these terms and conditions and payment of the Exercise Price for each Option being exercised, the Company will:

i. issue the Shares pursuant to the exercise of the Options; and

ii. apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

o) Shares issued on exercise

Shares issued on exercise of Options rank equally with the then issued Shares of the Company.

p) Participation rights

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options.

q) Adjustment for entitlement issue

If the Company makes an issue of Shares pro rata to existing Shareholders (other than a bonus issue), there will be no adjustment of the Exercise Price of an Option or the number of Shares over which the Options are exercisable.

r) Adjustment for bonus issue of Shares

If the Company makes a bonus issue of Shares or other securities to existing Shareholders (other than an issue in lieu or in satisfaction of dividends or by way of dividend reinvestment):

i. the number of Shares which must be issued on the exercise of an Option will be increased by the number of Shares which the Option holder would have received if the holder had exercised the Option before the record date for the bonus issue; and

ii. no change will be made to the Exercise Price.

s) Adjustment for reorganisation

If there is any reorganisation of the issued share capital of the Company, the rights of the holder will be varied in accordance with the Listing Rules.

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SCHEDULE 4 LEAD MANAGER MANDATE

On 10 October 2025, the Company and 62 Capital entered into the Lead Manager Mandate with respect to the October Placement.

The key terms of the Lead Manager Mandate are summarised below:

a) Services

62 Capital was appointed as lead manager to the October Placement to provide the following services:

i. lead managing or joint lead managing services to the October Placement on a best endeavours basis;

ii. assisting with preparation of presentation and marketing material (if necessary);

iii. investor management; and

iv. general capital markets advice.

b) Term

The term of the Lead Manager Mandate expires at completion of the October Placement.

c) Underwriting

62 Capital will not underwrite any aspect of the October Placement.

d) Fees

The Company agreed to pay 62 Capital:

i. a 6% fee (plus GST) payable in cash or Shares on any funds raised by 62 Capital as lead manager; and

ii. any reasonable out of pocket expenses incurred by 62 Capital in providing the services at (i) above.

e) Provision of Information

For 6 months following the completion of the October Placement, the Company must:

i. provide copies of all announcements and all other market communications to the Lead Manager for the Lead Manager's review and comment prior to release to the market;

ii. provide daily or weekly reports to the Lead Manager showing movements in the Company's share register, the frequency of which is to be determined by the Lead Manager; and

iii. upon a request from the Lead Manager, the Company will provide the Lead Manager with access to the directors and management of the Company for the Lead Manager to ask questions and obtain information for the purposes of considering the ongoing operations

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of the Company and growth strategies, including the assessment of existing and new projects;

f) Right of first refusal

For 12 months following the completion of the October Placement, 62 Capital shall have a right of first refusal to act as the Company's lead financial advisor and capital markets advisor, lead placement agent, lead arranger, lead book-runner lead manager, as the case may be, in connection with any actual or proposed:

i. acquisition or disposition transactions in which the Company will engage a financial advisor; or

ii. public or private offering of equity, equity-linked, debt or asset-backed securities (including but not limited to an initial public offering on the ASX).

As compensation for any of these services, 62 Capital will be paid customary fees to be mutually agreed upon at the appropriate time.

g) Termination

Either party may terminate the Lead Manager Mandate at any time with 30 days written notice to the other.

h) Governing law

The Lead Manager Mandate is governed by the laws of the State of Western Australia.

i) Other

The Lead Manager Mandate contains other terms which are considered standard for agreements of this nature.

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skin elements
enhancing health + wellness naturally

ACN 608 047 794

LODGE YOUR VOTE

ONLINE
https://au.investorcentre.mpms.mufg.com

BY MAIL
Skin Elements Limited
C/- MUFG Corporate Markets (AU) Limited
Locked Bag A14
Sydney South NSW 1235 Australia

BY FAX
+61 2 9287 0309

BY HAND*
MUFG Corporate Markets (AU) Limited
Parramatta Square, Level 22, Tower 6,
10 Darcy Street, Parramatta NSW 2150

*During business hours Monday to Friday

ALL ENQUIRIES TO
Telephone: 1300 554 474 Overseas: +61 1300 554 474

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LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given above by **11:00am (AWST) on Wednesday, 26 November 2025,** being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:

ONLINE
https://au.investorcentre.mpms.mufg.com

Login to the Investor Centre website using the holding details as shown on the Voting Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" - Securityholder Reference Number (SRN) or Holder Identification Number (HIN).

BY MOBILE DEVICE
Our voting website is designed specifically for voting online. You can now lodge your vote by scanning the QR code adjacent or enter the voting link **https://au.investorcentre.mpms.mufg.com** into your mobile device. Log in using the Holder Identifier and postcode for your shareholding.

To scan the code you will need a QR code reader application which can be downloaded for free on your mobile device.

QR Code

HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

YOUR NAME AND ADDRESS
This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

APPOINTMENT OF PROXY
If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

DEFAULT TO CHAIRMAN OF THE MEETING
Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT
You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as they choose. If you mark more than one box on an item your vote on that item will be invalid.

APPOINTMENT OF A SECOND PROXY
You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

(a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and

(b) return both forms together.

SIGNING INSTRUCTIONS
You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

CORPORATE REPRESENTATIVES
If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" must be received at support@cm.mpms.mufg.com prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at www.mpms.mufg.com/en/mufg-corporate-markets.

IF YOU WOULD LIKE TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING, PLEASE BRING THIS FORM WITH YOU. THIS WILL ASSIST IN REGISTERING YOUR ATTENDANCE.

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PROXY FORM

I/We being a member(s) of Skin Elements Limited and entitled to attend and vote hereby appoint:

STEP 1

APPOINT A PROXY

☐ the Chairman of the Meeting *(mark box)*

OR if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate you are appointing as your proxy

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the 2025 Annual General Meeting of the Company to be held at **11:00 (AWST) on Friday, 28 November 2025 at Level 1, Westcentre, 1260 Hay Street, West Perth WA 6005** (the **Meeting**) and at any postponement or adjournment of the Meeting.

Important for Resolutions 1, 3 & 4: If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 1, 3 & 4, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel (**KMP**).

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

STEP 2

VOTING DIRECTIONS

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an ☒

Resolutions	For	Against	Abstain*
1 Remuneration Report	☐	☐	☐
2 Re-election of Director – Mr Stuart Usher	☐	☐	☐
3 Approval to Issue Shares And Options To A Related Party - Mr Peter Malone (or his nominee)	☐	☐	☐
4 Approval to Issue Shares And Options to Mr Leo Fung (or his nominee)	☐	☐	☐
5 Ratification of prior issue of Oversubscription shares and options under December Entitlement Offer – listing rule 7.1	☐	☐	☐
6 Ratification of Prior Issue of Shares and Options Under March Placement – Listing Rule 7.1	☐	☐	☐
7 Ratification of Prior Issue of October Tranche 1 Placement Shares – Listing Rule 7.1	☐	☐	☐
8 Ratification of Prior Issue of October Tranche 1 Placement Shares – listing rule 7.1A	☐	☐	☐
9 Approval to Issue October Tranche 2 Placement Shares	☐	☐	☐
10 Approval to Issue October Tranche 1 Placement Options	☐	☐	☐
11 Approval to Issue October Tranche 2 Placement Options	☐	☐	☐
12 Approval to Issue Shares to Lead Manager	☐	☐	☐
13 Approval to Issue Options to Lead Manager	☐	☐	☐
14 Approval of 10% Placement Facility	☐	☐	☐
15 Renewal of Proportional Takeover Provisions	☐	☐	☐

ⓘ * If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

STEP 3

SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director/Company Secretary (Delete one)	Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).