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25 May 2026

By electronic lodgement

Market Announcements Office
Australian Securities Exchange
39 Martin Place
SYDNEY NSW 2000

Dear Sir/Madam

Initial substantial holding notices in SkinKandy Limited (ASX:SK1)

1 Introduction

Enclosed with this letter are the initial substantial holder notices of:

(a) SkinKandy Limited (ACN 636 484 814) (**SkinKandy**);

(b) Whiteoak Pty Limited (ACN 612 477 415) as trustee for the SkinKandy Co-Investment Trust (**Whiteoak**) and Perpetual Corporate Trust Limited (ACN 000 341 533) as custodian for Whiteoak Growth Fund I LP (**Perpetual**) (together, **Whiteoak Funds**);

(c) Mark Oliphant; and

(d) SkinKandy SaleCo Limited (ACN 696 911 216) (**SaleCo**) and Dain Friis (**Dain**).

This letter is intended to provide the market with an explanation of the substantial holdings of these parties as at the date of listing on the ASX (21 May 2026) (**Listing**), as at the date of settlement of the Offer (22 May 2026) (**Settlement**) and as at the date of completion of the Offer (25 May 2026) (**Completion**).

Capitalised but undefined terms used in this letter have the meaning given to them in the Prospectus issued by SkinKandy and SaleCo on 11 May 2026 (**Prospectus**).

2 SkinKandy

2.1 Listing – 21 May 2026

Under the Escrow Deeds, each of the Escrowed Shareholders has agreed with the Company not to dispose of their Escrowed Shares for the Escrow Period, subject to certain exceptions. A summary of the Escrow Deeds is set out in section 9.8 of the Prospectus.

SkinKandy has a power over disposal of the Escrowed Shares and at Listing was therefore deemed to have acquired a Relevant Interest in 34,698,062 of the Escrowed Shares[1] (representing approximately 36.33% of the issued share capital (**ISC**) at the time) under Section

[1] Those Escrowed Shares which represent the number of ordinary shares into which the A Class shares converted were not counted.

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608(1)(c) of the Corporations Act for the purposes of the substantial holding notice provisions in Part 6C.1 of the Corporations Act.[2]

As its Relevant Interest for these purposes was 5% or more, SkinKandy is required to lodge a Form 603 (Notice of initial substantial holder) today, 25 May 2026.

Despite having a substantial holding over the Escrowed Shares, SkinKandy does not have any right to acquire or control the voting of the Escrowed Shares.

2.2 Settlement – 22 May 2026

Class A Shares do not carry voting rights were not included in the ISC prior to their conversion. Immediately following Settlement and immediately prior to Completion, the Company's 7,047,390 A Class Shares converted into 7,047,390 ordinary shares, and thereby increased the ISC.

Of these resulting ordinary shares, 4,228,435 became Escrowed Shares, increasing SkinKandy's Relevant Interest in its own shares from 34,698,062 to 38,926,497, representing a >1% movement in SkinKandy's substantial holding, to 37.95%.

A Form 604 (Notice of change of interests of substantial holder) will be submitted to ASX to reflect this change on or before 26 May 2026.

2.3 Completion – 25 May 2026

The issue of new shares as a part of the Offer on Completion will increase the ISC, decreasing SkinKandy's Relevant Interest in the same 34,698,062 Shares from 37.95% to 34.86% of the total ISC, representing a >1% movement in SkinKandy's substantial holding.

A Form 604 (Notice of change of interests of substantial holder) will be submitted to ASX to reflect this change on or before 27 May 2026.

3 Whiteoak Funds

3.1 Listing – 21 May 2026

At Listing, the Whiteoak Funds was the registered holder of 80,325,000 Shares, representing 84.10% of the ISC and therefore had a Relevant Interest in these Shares under Section 608(1)(a) of the Corporations Act.

The Whiteoak Funds is also deemed to have the same Relevant Interest in any Shares in which SkinKandy has a Relevant Interest in under Section 608(3)(a) of the Corporations Act because its Voting Power in SkinKandy exceeds 20%.

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[2] It is noted that pursuant to the exception in section 609B of the Corporations Act, SkinKandy (and therefore the Whiteoak Funds) have *not* acquired a Relevant Interest in the Escrowed Securities for the purposes of the takeovers provisions in Chapter 6 of the Corporations Act. However, SkinKandy (and therefore the Whiteoak Funds for the reasons stated in this letter) have a Relevant Interest in the Escrowed Securities for the purposes of the substantial holding notice provisions in Part 6C.1 of the Corporations Act pursuant to section 671B(7)(d) of the Corporations Act. All references to Relevant Interests in the Escrowed Securities in this letter and the accompanying forms should be read as only being for the purposes of the substantial holding notice provisions in Part 6C.1 of the Corporations Act pursuant to section 671B(7)(d) of the Corporations Act (unless otherwise stated).

The Whiteoak Funds does not have any right to acquire or control the voting of the Escrowed Shares other than the 25,886,343 Escrowed Securities it holds.

Accordingly, at Listing, the Whiteoak Funds had a Relevant Interest in 89,136,719 Shares, (representing 93.32% of the ISC at the time)[3] and as its Relevant Interest was 5% or more, the Whiteoak Funds will be a substantial holder of 93.32% of the ISC for the purposes of Part 6C.1 of the Corporations Act.

As its Relevant Interest for these purposes was 5% or more, Whiteoak is required to lodge a Form 603 (Notice of initial substantial holder) today, 25 May 2026.

3.2 Settlement– 22 May 2026

Immediately following Settlement and immediately prior to Completion, the A Class Shares converted to ordinary shares, and thereby increased the ISC.

Immediately following conversion of the A Class Shares and immediately prior to Completion, the Whiteoak Funds sold 54,438,657 Shares (representing 53.08% of the ISC) to SaleCo, for SaleCo to sell such Shares to new investors under the Offer at Completion.

The sale of these Shares resulted in the Whiteoak Funds' (and its related entities') substantial holding reducing from 80,325,000 Shares, (representing 78.32% of the ISC following conversion of the Class A Shares) to 25,886,343 Shares (representing 25.24% of the ISC) at Settlement.

However, the Whiteoak Funds' deemed Relevant Interest in Shares in which SkinKandy has a Relevant Interest in under Section 608(3)(a) of the Corporations Act (because its Voting Power in SkinKandy exceeds 20%) contemporaneously increased to 38,926,497 (representing 37.95% of the ISC) to reflect those 4,228,435 A Class Shares which converted into ordinary shares and which are escrowed.

A Form 604 (Notice of change of interests of substantial holder) will be submitted to ASX to reflect this change on or before 26 May 2026.

3.3 Completion – 25 May 2026

The issue of new shares as a part of the Offer on Completion will increase the ISC, thereby decreasing the Whiteoak Funds' (and its related entities') aggregate direct substantial holding and deemed Relevant Interest in Shares in which SkinKandy has a Relevant Interest, by >1%.

A Form 604 (Notice of change of interests of substantial holder) will be submitted to ASX to reflect this change on or before 27 May 2026.

4 Mark Oliphant

4.1 Listing – 21 May 2026

At Listing Mark Oliphant was the registered holder of 14,175,000 Shares, representing 14.84% of the ISC and therefore had a Relevant Interest in these Shares under Section 608(1)(a) of the Corporations Act.

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[3] Being the sum of Shares held by the Whiteoak Funds (80,325,000 Shares) and the Escrowed Shares held by Escrowed Shareholders other than the Whiteoak Funds (8,811,719 Shares (and excluding those Escrowed Shares which represent the number of ordinary shares into which the A Class shares converted were not counted)).

Mark Oliphant is *not* deemed to have the same Relevant Interest in any Shares in which SkinKandy has a Relevant Interest in under Section 608(3)(a) of the Corporations Act because his Voting Power in SkinKandy is less than 20%.

4.2 Settlement – 22 May 2026

Immediately following Settlement and immediately prior to Completion, the A Class Shares converted to ordinary shares, and thereby increased the ISC.

Immediately following conversion of the A Class Shares and immediately prior to Completion, Mark Oliphant will sold 6,378,750 Shares (representing 6.22% of the ISC following conversion of the A Class Shares) to SaleCo, for SaleCo to sell such Shares to new investors under the Offer at Completion.

The sale of these Shares resulted in Mark Oliphant's substantial holding reducing from 14,175,000 Shares, (representing 13.82% of the ISC following conversion of the A Class Shares) to 7,796,250 Shares (representing 7.60% of the ISC)[4] at Settlement.

A Form 604 (Notice of change of interests of substantial holder) will be submitted to ASX to reflect this change on or before 26 May 2026.

4.3 Completion – 25 May 2026

No change to Mark Oliphant's substantial holding at Completion is required to be notified under the substantial holding notice provisions in Part 6C.1 of the Corporations Act as the movement in his substantial holding (arising from the issue of new Shares) will be less than 1%.

5 SaleCo and Dain

5.1 Listing – 21 May 2026

SaleCo is a special purpose vehicle that has been established to facilitate the sale of the Sale Shares in the Offer. SaleCo has a power over disposal of the Sale Shares (which at Listing, excluded any A Class Shares) and therefore, a Relevant Interest in them under Section 608(1)(c) of the Corporations Act.

As its Relevant Interest was 5% or more, SaleCo became a substantial holder of 60,817,407 Sale Shares (representing 63.67% of the ISC at that time) for the purposes of the substantial holding provisions in Part 6C.1 of the Corporations Act.

As its Relevant Interest for these purposes was 5% or more, SaleCo is required to lodge a Form 603 (Notice of initial substantial holder) today, 25 May 2026.

Dain is also taken to have the same Relevant Interest in the Existing Shares as SaleCo under s 608(3) of the Corporations Act by virtue of having Voting Power above 20% in SaleCo. Dain is the sole shareholder of SaleCo. Accordingly, Dain is also a substantial holder of 63.67% of the ISC for the purposes of Part 6C.1 of the Corporations Act.

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[4] Noting that conversion of the Company's 7,047,390 A Class shares will convert into ordinary shares, thereby increasing the ISC.

As his Relevant Interest for these purposes was 5% or more, Dain is required to lodge a Form 603 (Notice of initial substantial holder) today, 25 May 2026.

5.2 Settlement - 22 May 2026

Immediately following Settlement and immediately prior to Completion, the A Class Shares converted to ordinary shares, and thereby increased the ISC.

Simultaneously, SaleCo's power of disposal increased by a further 2,818,955 Shares to 63,636,362 Sale Shares (representing 62.05% of the ISC following conversion of the A Class Shares), resulting in a net increase to SaleCo and Dain's substantial holding.

A Form 604 (Notice of change of interests of substantial holder) will be submitted to ASX to reflect this change on or before 26 May 2026.

5.3 Completion – 25 May 2026

At Completion, SaleCo and Dain will cease to be substantial holders when the Existing Shares they acquire on Settlement are transferred to new investors under the Offer.

A Form 605 (Notice of ceasing to be a substantial holder) will be submitted to ASX to reflect this change on or before 27 May 2026.

6 Summary of Substantial Holdings and Substantial Holding Notices

A summary of the substantial holdings and notices to be made by the parties referred to in this letter is set out in the table on the next page.

Yours faithfully
Gilbert + Tobin

Time	No.	% of ISC	Registered Holder	Explanation of substantial holding	Form required
SkinKandy Limited					
Listing	34,698,062	36.33%	Escrowed Shareholders	Power over disposal of Escrowed Shares gives SkinKandy a Relevant Interest in the Escrowed Shares solely for the purposes of the substantial holding provisions in Part 6C.1 of the Corporations Act.[5] As SkinKandy has a Relevant Interest for these purposes of 5% or more, it is a substantial holder. ***SkinKandy does not have any right to acquire these Shares or control their voting***.	Form 603 (notice of initial substantial holder) (**enclosed**)
Settlement	38,926,497	37.95%			Form 604 (notice of change in substantial holder) (**to be provided**)
Completion	38,926,497	34.86%			Form 604 (notice of change in substantial holder) (**to be provided**)
The Whiteoak Funds					
Listing	49,000,000	51.30%	Whiteoak	Relevant interest (and substantial holding) due to being the holder of these Shares.	Form 603 (notice of initial substantial holder) (**enclosed**)
	31,325,000	32.80%	Perpetual		
	7,796,250	8.16%	Mark Oliphant (Escrowed Securityholder)	Deemed Relevant Interest (and therefore, a substantial holding) in all Escrowed Shares in which SkinKandy holds a Relevant Interest in by virtue of having Voting Power in SkinKandy above 20%, solely for the purposes of the substantial holding provisions in Part 6C.1 of the Corporations Act.[6] ***The Whiteoak Funds do not have any right to acquire these Shares or control their voting***.	
	1,015,469	1.06%	Other Escrowed Securityholders		
TOTA:	**89,136,719**	**93.32%**	-	-	
Settlement	15,791,233	15.40%	Whiteoak		Form 604 (Notice of

[5] And specifically, not for the takeover provisions in Chapter 6 of the Corporations Act. Refer to footnote 2 above.

[6] And specifically, not for the takeover provisions in Chapter 6 of the Corporations Act. Refer to footnote 2 above.

Time	No.	% of ISC	Registered Holder	Explanation of substantial holding	Form required
	10,095,110	9.84%	Perpetual	Relevant interest (and substantial holding) due to being the holder of these Shares.	change of interests of substantial holder) (**to be provided**)
	7,796,250	7.60%	Mark Oliphant (Escrowed Securityholder)	Deemed Relevant Interest (and therefore, a substantial holding) in all Escrowed Shares in which SkinKandy holds a Relevant Interest in by virtue of having Voting Power in SkinKandy above 20%, solely for the purposes of the substantial holding provisions in Part 6C.1 of the Corporations Act.[7] ***The Whiteoak Funds do not have any right to acquire these Shares or control their voting***	
	5,243,904	5.11%	Other Escrowed Securityholders		
Total	38,926,497	37.95%	-	-	
Completion	15,791,233	14.14%	Whiteoak	Relevant interest (and substantial holding) due to being the holder of these Shares.	Form 604 (notice of change of interests of substantial holder) (**to be provided**)
	10,095,110	9.04%	Perpetual		
	7,796,250	6.98%	Mark Oliphant (Escrowed Securityholder)	Deemed Relevant Interest (and therefore, a substantial holding) in all Escrowed Shares in which SkinKandy holds a Relevant Interest in by virtue of having Voting Power in SkinKandy above 20%, solely for the purposes of the substantial holding provisions in Part 6C.1 of the Corporations Act.[8] ***The Whiteoak Funds do not have any right to acquire these Shares or control their voting***	
	5,243,904	4.70%	Other Escrowed Securityholders		
TOTAL	38,926,497	34.86%		-	
Mark Oliphant					
Listing	14,175,000	14.84%	Mark Oliphant	Relevant interest (and substantial holding) due to being the holder of these Shares.	Form 603 (notice of initial substantial holder) (**enclosed**)
Settlement	7,796,250	7.60%			Form 604 (Notice of change of interests of substantial holder)

[7] And specifically, not for the takeover provisions in Chapter 6 of the Corporations Act. Refer to footnote 2 above.

[8] And specifically, not for the takeover provisions in Chapter 6 of the Corporations Act. Refer to footnote 2 above.

Time	No.	% of ISC	Registered Holder	Explanation of substantial holding	Form required
					(**to be provided**)
Completion	No change is required to be notified as the movement in Mark Oliphant's substantial holding will be <1%.				
SaleCo and Dain					
Listing	60,817,407	63.67%	Selling Shareholders	SaleCo has power over disposal in all Sale Shares giving it a Relevant Interest. As this amount exceeds 5% it gives SaleCo a substantial holding for the purposes of Part 6C.1 of the Corporations Act. Dain is deemed to have the same Relevant Interest (and substantial holding) in all Shares in which SaleCo holds a Relevant Interest in by holding Voting Power in SaleCo above 20%.	Form 603 (notice of initial substantial holder) (**enclosed**)
Settlement	63,636,362	62.05%			Form 604 (Notice of change of interests of substantial holder) (**to be provided**)
Completion	Nil	Nil	N/A	SaleCo and Dain will cease to have a Relevant Interest (and cease to be substantial holders) upon the Existing Shares being sold to new investors under the Offer.	Form 605 (notice of ceasing to be a substantial holder) (**to be provided**)

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	SkinKandy Limited
ACN/ARSN	636 484 814

1. Details of substantial holder (1)

Name	SkinKandy Limited
ACN/ARSN (if applicable)	636 484 814

The holder became a substantial holder on 21 / 05 / 2026

2. Details of voting powers
The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares (**Shares**)	34,698,062	34,698,062	36.33%

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
SkinKandy Limited	Restrictions on the disposal of Shares under the voluntary escrow deeds give SkinKandy a 'relevant interest' in its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth) (**Act**). The voluntary escrow arrangements are summarised in section 9.8 of the Prospectus issued by SkinKandy and SkinKandy SaleCo Limited (ACN 696 911 216) on 11 May 2026. SkinKandy has no right to acquire these Shares or to control the voting rights attached to these Shares. Please refer to the Annexure for the voluntary escrow deeds entered into by SkinKandy with (a) Perpetual Corporate Trust Limited as Trustee for the Whiteoak Growth Fund I LP and Whiteoak Pty Ltd as Trustee for the SkinKandy Co-Investment Trust; (b) Mark Oliphant; and (c) any other Escrowed Securityholders, being a sample copy.	34,698,062

4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
SkinKandy Limited	Whiteoak Pty Limited (ACN 612 477 415) as trustee for the SkinKandy Co-Investment Trust	Same as registered holder	15,791,233 Shares
	Perpetual Corporate Trust Limited (ACN 000 341 533) as custodian for Whiteoak Growth Fund I LP	Same as registered holder	10,095,110 Shares
	Mark Oliphant	Same as registered holder	7,796,250 Shares
	Other Escrowed Securityholders	As per each registered holder	1,015,469 Shares

5. Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
N/A	N/A	N/A	N/A

6. Associates

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

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

7. Addresses

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

Name	Address
SkinKandy Limited	Suite 15, 12-20 Ocean Street, Maroochydore QLD 4558
Perpetual Corporate Trust Limited as Trustee for the Whiteoak Growth Fund I LP	Level 1, 33 Loftus Street, Sydney NSW 2000
Whiteoak Pty Ltd as Trustee for the SkinKandy Co-Investment Trust	Level 1, 33 Loftus Street, Sydney NSW 2000
Mark Oliphant	c/- Suite 15, 12-20 Ocean Street, Maroochydore QLD 4558
Other Escrowed Securityholders	c/- Suite 15, 12-20 Ocean Street, Maroochydore QLD 4558

Signature

print name	Carl Larzabal	capacity	Company Secretary
sign here	Signed by: EED0918990794DB...	date	25 May 2026

Voluntary escrow deed

SkinKandy Limited (ACN 636 484 814)
The Holder(s) named in item 2 of Schedule 2
The Controller(s) named in item 3 of Schedule 2

Contents

Date: 11 May 2026

Parties

1 **The person named in item 1 of Schedule 2** (**Details**) (**Company**)

2 **The person named in item 2 of Schedule 2** (**Details**) (**Holders**)

3 **The person(s) named in item 3 of Schedule 2** (**Details**) (**Controllers** and each a **Controller**)

Background

A The Company intends to be admitted to the official list of ASX and proposes to issue Shares pursuant to the Initial Public Offer.

B The Holder holds or will hold the Voluntary Escrow Securities on or around Completion.

C The Holder agrees to escrow the Voluntary Escrow Securities for the Escrow Period pursuant to the terms of this deed on the basis that the Company will take the steps necessary to be admitted to the official list of ASX.

D To the extent that there are any Controllers named in item 3 of Schedule 2 (**Details**), each Controller undertakes to the Company to hold the Controller Interests pursuant to the terms of this deed on the basis that the Company will take the steps necessary to be admitted to the official list of ASX.

The parties agree

1 Defined terms and interpretation

1.1 Definitions in the Dictionary

Other than as expressly provided or where the context makes it clear that the following rule is not intended to apply, a term or expression starting with a capital letter:

(a) which is defined in the Dictionary in Schedule 1 (**Dictionary**), has the meaning given to it in the Dictionary;

(b) which is defined in the Corporations Act, but is not defined in the Dictionary, has the meaning given to it in the Corporations Act; and

(c) which is defined in the GST Law, but is not defined in the Dictionary or the Corporations Act, has the meaning given to it in the GST Law.

1.2 Interpretation

The interpretation clause in Schedule 1 (**Dictionary**) sets out rules of interpretation for this deed.

2 Condition precedent

(a) The respective rights and obligations of the parties under this deed are conditional upon Completion occurring and the Holder holding Voluntary Escrow Securities immediately following Completion.

(b) If the condition precedent in clause 2(a), or if Completion does not occur, in either case by 31 May 2026, this deed will terminate with immediate effect.

3 Escrow restrictions

3.1 Voluntary Escrow Securities

Subject to clause 5 (**Exceptions**), during the Escrow Period, the Holder must not Deal in the Voluntary Escrow Securities.

3.2 Controller Interests

Subject to clause 5 (**Exceptions**), during the Escrow Period, the Controller must not Deal in the Controller Interests.

4 Holding Lock

4.1 Agreement to Holding Lock

Subject to clause 4.2 (**Application of Holding Lock**), the Holder agrees to the application of a Holding Lock to the Voluntary Escrow Securities that are Shares, and agrees to take all necessary steps to ensure that its Voluntary Escrow Securities that are Shares are registered and held for the Holder on the Issuer Sponsored Subregister whilst any restrictions under clause 3 (**Escrow restrictions**) apply to those Voluntary Escrow Securities.

4.2 Application of Holding Lock

The Company will apply a Holding Lock to the Voluntary Escrow Securities that are Shares upon Completion (or on the Issue Date for any Voluntary Escrow Securities that are Shares and are issued after Completion) and may only remove the Holding Lock with respect to the Voluntary Escrow Securities if permitted under clause 4.3 (**Removal of Holding Lock**).

4.3 Removal of Holding Lock

(a) Upon request by the Holder or, where applicable, a Controller, the Company must promptly remove the Holding Lock with respect to the Voluntary Escrow Securities to the extent necessary to facilitate a Dealing that is permitted under clause 5 (**Exceptions**).

(b) The Company must remove the Holding Lock with respect to the Voluntary Escrow Securities on the Business Day after the end of the Escrow Period.

(c) The Company must notify ASX that the Voluntary Escrow Securities will be released from the Holding Lock in accordance with the timing requirements set out in ASX Listing Rule 3.10A.

5 Exceptions

5.1 Dealings during Escrow Period

(a) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Securities and a Controller may Deal in its Controller Interests if the Dealing arises solely as a result of:

(i) the acceptance of a bona fide third party offer under a Takeover Bid in relation to those Voluntary Escrow Securities, provided that the holders of at least half of the applicable Securities that are not subject to any voluntary escrow deed, and to which the offers under the bid relate, have accepted the bid; or

(ii) the transfer or cancellation of the Voluntary Escrow Securities in the Company as part of a scheme of arrangement under Part 5.1 of the Corporations Act, provided that the scheme of arrangement has received all necessary approvals, including all such necessary court and shareholder approvals, provided,

in each case, that if for any reason any or all Voluntary Escrow Securities are not transferred or cancelled in accordance with such a Takeover Bid or scheme of arrangement (including because the Takeover Bid does not become unconditional), then the Holder agrees that the restrictions applying to the Voluntary Escrow Securities under this deed will continue to apply and without limiting the foregoing, the Holding Lock will be reapplied to all Voluntary Escrow Securities not so transferred or cancelled. For the avoidance of doubt, the Controller can make a Dealing if required to enable the Holder to take any of the actions in this clause 5.1(a).

(b) Notwithstanding any condition to the contrary in this deed, during the Escrow Period, the Holder or Controller may Deal in any or all of its Voluntary Escrow Shares or Controller Interests (in one or more transactions) if the Dealing constitutes the disposal of, but not the creation of a Security Interest in, some or all of the Voluntary Escrow Shares or Controller Interests (as applicable*)* to:

(i) a company wholly owned by the Holder or Controller (as applicable);

(ii) a trust in relation to which the Holder or Controller (as applicable) is the beneficiary; or

(iii) an Affiliate or an Affiliated Fund of the Holder or Controller (as applicable),

(each a **Transferee**), where the Transferee agrees to be bound by the terms and conditions of this deed by entering into such further agreements as the Company may reasonably require (provided that the Company may not require any change to the remaining duration of the restrictions in clause 3 or to the nature of those restrictions) and the transfer does not result in a change to the beneficial ownership of the Voluntary Escrow Shares.

(c) Notwithstanding any condition to the contrary in this deed, during the Escrow Period, the Holder or Controller may encumber any (or all) of its Voluntary Escrow Securities or Controller Interests (as applicable) to a bona fide third party financial institution (**Financial Institution**) as security for a loan, hedge or other financial accommodation provided that:

(i) the encumbrance does not in any way constitute a direct or indirect disposal of the economic interests, or decrease an economic interest, that the Holder or Controller (as applicable) has in any of its Voluntary Escrow Securities or Controller Interests (as applicable); and

(ii) no Voluntary Escrow Securities or Controller Interests (as applicable) are to be transferred or delivered to the Financial Institution or any other person in connection with the encumbrance. Any agreement with a Financial Institution must provide that the Voluntary Escrow Securities or Controller Interests (as applicable) are to remain in escrow and subject to the terms of this deed as if the Financial Institution were a party to this deed.

(d) During the Escrow Period, the Holder may Deal in any of its Voluntary Escrow Securities to the extent the Dealing is required by applicable law (including an order of a court of competent jurisdiction), provided that any recipient of the Voluntary Escrow Securities will no longer be bound by any Holding Lock or restrictions on Dealing.

(e) Notwithstanding any condition to the contrary in this deed, during the Escrow Period, the Holder or Controller may Deal in any of its Voluntary Escrow Securities or Controller Interests upon the death or incapacity of the Holder or Controller, provided that the transferee will no longer be bound by any Holding Lock or restrictions on Dealing in respect of the Voluntary Escrow Securities or Controller Interests (as applicable).

5.2 Notice

If the Holder or Controller becomes aware:

(a) that a Dealing in any Voluntary Escrow Securities or Controller Interests (as applicable) has occurred, or is likely to occur, during the Escrow Period; or

(b) of any matter which is likely to give rise to a Dealing in any Voluntary Escrow Securities or Controller Interests (as applicable) during the Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the Dealing or the matters giving rise to the Dealing, providing full details.

6 Warranties

6.1 Giving of warranties

Each of the warranties and representations in this clause 6 is given in favour of the Company:

(a) as at the date of this deed; and

(b) at all times until expiry of the Escrow Period.

The warranties and representations in this clause 6 are given in respect of any and all Voluntary Escrow Securities which the Holder holds and any and all Controller Interests which the Controller holds from time to time during the Escrow Period, including as a result of a permitted Dealing in accordance with clause 5 (**Exceptions**).

6.2 Warranties of Holder and Controller

Each of the Holder and each Controller jointly and severally warrants and represents the following with respect to themselves:

(a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller (as applicable) has entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));

(b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;

(c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;

(d) the execution, delivery and performance by the Holder and each Controller (as applicable) of this deed does not and will not violate, breach or result in a contravention of:

(i) any applicable law, regulation or authorisation;

(ii) its constitution or other constituent documents (or, if the Holder or Controller (as applicable) is a Trustee, the trust deed for the Trust); or

(iii) any agreement, undertaking, encumbrance or document which is binding on that party.

(e) before the Escrow Period begins, it has not done, or omitted to do, any act which would breach clause 3 (**Escrow restrictions**) if done or omitted to be done during the Escrow Period or taken any other action which will cause it to breach clause 3 (**Escrow restrictions**) during the Escrow Period;

(f) no person has, or will have immediately following Completion, any economic or beneficial interest in the Voluntary Escrow Securities or Controller Interests (as applicable) other than the Holder or the Controllers and the underlying beneficial owners of the Controller;

(g) no person (other than the Holder or a Controller) has the power to direct or cause the direction of the management of the Holder or Controller (as applicable), whether through the ownership of voting securities or by agreement or by virtue of any person being the manager or adviser of the Holder or a Controller (as applicable) or otherwise;

(h) immediately following Completion, the Holder will hold the Voluntary Escrow Securities and each Controller will hold the Controller Interests as set out in Schedule 2 (**Details**);

(i) the Holder and Controllers have not granted any encumbrances or any interests or rights to third parties in respect of the Voluntary Escrow Securities or Controller Interests (as applicable), and will not do so during the Escrow Period (other than permitted by this deed), such that the Voluntary Escrow Securities and Controller Interests are free from all encumbrances and other third party interests or rights (other than where permitted by this deed);

(j) the Voluntary Escrow Securities and Controller Interests (as applicable) will, immediately following Completion, be all of the securities, economic interests or other interests that the Holder or Controller (as applicable) directly or indirectly has in the Company; and

(k) if the Holder or a Controller (as applicable) is a Trustee:

(i) the Trustee is the sole trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove or replace it as trustee of the Trust;

(ii) the Holder or Controller (as applicable) has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or Controller (as applicable) has not released or disposed of its equitable lien over that trust; and

(iii) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

6.3 Breach of warranties

A breach of any of the warranties and representations in this clause 6 is a breach of the terms of this deed.

6.4 Survival of warranties and representations

The warranties and representations in this clause 6 survive termination of this deed.

7 Permitted dealings with the Voluntary Escrow Securities

Except as expressly provided for in clause 3 (**Escrow restrictions**), nothing in this deed restricts the Holder or a Controller from dealing with the Voluntary Escrow Securities or Controller Interests (as applicable) or exercising rights attaching to, or afforded to the holder of, the Voluntary Escrow Securities or Controller Interests (as applicable), including (without limitation) by:

(a) exercising any voting rights attaching to Voluntary Escrow Securities;

(b) receiving or being entitled to any dividend, return of capital or other distribution attaching to Voluntary Escrow Securities; or

(c) receiving or participating in any rights or bonus issue in connection with the Voluntary Escrow Securities.

8 Consequences of breach

(a) If the Holder or Controller breaches this deed, each of the following applies:

(i) the Company may take any steps that it considers necessary to enforce this deed and/or rectify the breach; and

(ii) the Company may refuse to acknowledge, deal with, accept or register any sale, assignment, transfer or conversion of any of the Voluntary Escrow Securities. This is in addition and without prejudice to other rights and remedies of the Company.

(b) The parties agree that damages would be an insufficient remedy for breach of clause 3 and the Holder and each of the Controllers agree that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's and the

Controllers' obligations under clause 3 (**Escrow restrictions**) without proof of actual damage and without prejudice to any of its other rights or remedies.

9 Amendment

This deed can only be amended or replaced by another deed executed by the parties.

10 Termination

This deed terminates automatically if:

(a) the Company withdraws the Initial Public Offer;

(b) the Company is not admitted to the official list of ASX by 31 May 2026; or

(c) otherwise when the Holding Lock is released in full in respect of all Voluntary Escrow Securities and Controller Interests.

11 Capacity

If the Holder or Controller has entered into this deed as a trustee:

(a) notwithstanding any other provision of this deed including any provision expressed to prevail over this clause 11 and subject to clause 11(c), the Holder or Controller (as applicable) enters into this deed only in its capacity as trustee of the relevant trust and in no other capacity. A liability arising under or in connection with this deed can be enforced against the Holder or Controller (as applicable) only to the extent which it can be satisfied out of the property of the relevant trust for which the Holder or Controller (as applicable) is actually indemnified for the liability. The Holder or Controller (as applicable) will exercise its rights of indemnification in order to satisfy its obligations under this deed;

(b) subject to clause 11(c), a party to this deed may not sue the Holder or Controller (as applicable) in any capacity other than as trustee in respect of the relevant trust, including seeking the appointment to the Holder or Controller (as applicable) of a receiver (except in relation to property of the relevant trust), a liquidator, administrator or any similar person; and

(c) the provisions of this clause 11 will not apply to any obligation or liability of the Holder or Controller (as applicable) to the extent that it is not satisfied because under the relevant trust deed or by operation of law, there is a reduction in the extent to which the Holder or Controller (as applicable) is entitled to exercise its right of indemnification out of the assets of the relevant trust, or the right does not exist at all, as a result of the Holder's or Controller's (as applicable) fraud, negligence, improper performance of duties or breach of trust.

12 Release of results

The Company agrees to release its half year financial results for the period ending 31 December 2026 in accordance with the timeframes required by the Corporations Act and ASX Listing Rules.

13 Notices

13.1 General

(a) Unless expressly stated otherwise in this deed and subject to clause 13.2 (**Notices sent by email**) a notice, consent or other communication given under this deed including, but not limited to, a request, certificate, demand, consent, waiver or approval, to or by a party to this deed (**Notice**):

(i) must be in legible writing and in English;

(ii) must be addressed to the party to whom it is to be given (**Addressee**) at the address or email address set out in Schedule 2 (**Details**) or to any other address or email address a party notifies to the other under this clause;

(iii) must be signed by or on behalf of the sender (if an individual) or an Officer of the sender;

(iv) must be either:

(A) delivered by hand or sent by pre-paid mail (by airmail if sent to or from a place outside of Australia) to the Addressee; or

(B) sent by email to the Addressee's email address; and

(v) is deemed to be received by the Addressee in accordance with clause 13.1(c).

(b) If:

(i) a party changes its address and fails to notify the other parties of this change and the new address, delivery of Notices marked to the attention of the Addressee at that new address is deemed compliant with the notice obligations under this clause;

(ii) an individual named in clause 13.1 ceases to work in the role specified or ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative individual, delivery of notices marked to the attention of an individual in the same or equivalent role at that party is deemed compliant with the notice obligations under this clause; and/or

(iii) an individual associated with an email address listed in clause 13.1 ceases to work for the Addressee and the Addressee fails to notify the other parties of an alternative email address, notices sent by email to a manager or equivalent level personnel at that party is deemed compliant with the notice obligations under this clause.

(c) Without limiting any other means by which the sender may be able to prove that a Notice has been received by the Addressee, a Notice is deemed to be received:

(i) if sent by hand, when delivered to the Addressee;

(ii) if sent by post, on the 6th Business Day after the date of posting, or if to or from a place outside Australia, on the 10th Business Day after the date of posting; or

(iii) if sent by email:

(A) when the sender receives an automated message confirming delivery; or

(B) 30 minutes after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered,

whichever happens first,

but if the delivery or receipt is on a day which is not a Business Day or is after 5.00pm (Addressee's time), it is deemed to be received at 9.00am on the following Business Day.

13.2 Notices sent by email

Notices sent by email need not be marked for attention in the way stated in clause 13.1. However, the email:

(a) must be sent to the email address set out in Schedule 2 (**Details**) (or to any other email address a party notifies to the other under this clause; and

(b) must state the first and last name of the sender.

Notices sent by email are taken to be signed by the named sender.

14 General

14.1 Choice of law (Governing law)

This deed is governed by the laws of New South Wales, Australia.

14.2 Choice of jurisdiction

Each party irrevocable and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales, Australia.

14.3 Further assurances

Except as expressly provided in this deed, each party must, at its own expense, do all things reasonably necessary to give full effect to this deed and the matters contemplated by it.

14.4 Counterparts

This deed may be executed in any number of counterparts and signatures on behalf of a party may be on different counterparts.

14.5 Time of essence

Time is of the essence to this deed.

14.6 Waiver

(a) No waiver of a right or remedy under this deed is effective unless it is in writing and signed by the party granting it. It is only effective in the specific instance and for the specific purpose for which it is granted.

(b) A single or partial exercise of a right or remedy under this deed does not prevent a further exercise of that or of any other right or remedy.

(c) Failure to exercise or delay in exercising a right or remedy under this deed does not operate as a waiver or prevent further exercise of that or any other right or remedy.

14.7 Severability

Any term of this deed which is wholly or partially void or unenforceable is severed to the extent that it is void or unenforceable. The validity or enforceability of the remainder of this deed is not affected.

Schedule 1 Dictionary

1 Dictionary

The following definitions apply in this deed.

Affiliate means any person which directly or indirectly through one or more of its intermediaries controls, or is controlled by, or is under common control with, the Holder or Controller (as applicable).

Affiliated Fund means each corporation, trust, limited liability company, general or limited partnership or other entity under common control with the Holder or Controller (as applicable) or that receives investment advice from the investment adviser to the Holder or Controller (as applicable) or any of their Affiliates or an investment adviser Affiliated with such investment adviser.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by it, as the context requires.

ASX Listing Rules means the listing rules of ASX.

ASX Settlement Operating Rules means the settlement operating rules of ASX Settlement Pty Ltd (ACN 008 504 532).

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in New South Wales, Australia.

Company means SkinKandy Limited (ACN 636 484 814).

Completion has the meaning given to that term in the Prospectus.

Controllers means each person named in item 3 of Schedule 2 (**Details**) and **Controller** means any one of those persons.

Controller Interests means the securities, economic interests or other interests in the Voluntary Escrow Securities (for the duration of the Escrow Period) in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, full particulars of which are set out in item 6 of Schedule 2 (**Details**).

Corporations Act means the *Corporations Act 2001* (Cth).

Dealing, in respect of any Voluntary Escrow Securities or Controller Interest, means to directly or indirectly:

(a) sell, assign, transfer or otherwise Dispose of any legal, beneficial or economic interest in such Voluntary Escrow Security or Controller Interest (as applicable);

(b) encumber or grant a security interest over such Voluntary Escrow Security or Controller Interest (as applicable) or any legal, beneficial or economic interest in that Voluntary Escrow Share or Controller Interest (as applicable);

(c) grant or exercise an option in respect of such Voluntary Escrow Security or Controller Interest (as applicable);

(d) do, or omit to do, any act if the act or omission would have the effect of transferring, whether directly or indirectly, effective ownership or control of, or any legal, beneficial or economic interest in, such Voluntary Escrow Security or Controller Interest (as applicable); or

(e) agree to do any of those things,

and **Deal** has a corresponding meaning.

Dispose has the meaning given in the ASX Listing Rules.

Escrow Period means the period for which the Voluntary Escrow Securities are escrowed as set out in item 4 of Schedule 2 (**Details**).

Financial Institution has the meaning given to that term in clause 5.1(b).

GST Law has the meaning given to it in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Holders means each person named in item **2** of Schedule 2 (**Details**) and **Holder** means any one of those persons.

Holding Lock has the meaning given to that term in section 2 of the ASX Settlement Operating Rules.

Initial Public Offer means the proposed initial public offering of Shares by the Company and by SaleCo.

Issue Date means, in relation to a Security, the date the date the Security is issued.

Issuer Sponsored Subregister has the meaning given to that term in section 2 of the ASX Settlement Operating Rules.

Offer Price has the meaning given to that term in the Prospectus.

Option means an option to acquire a Share.

Prospectus means the prospectus to be issued by the Company and SaleCo in connection with the Initial Public Offer.

SaleCo means SkinKandy SaleCo Limited (ACN 696 911 216).

Security means a Share (including a Share issued on exercise of an Option) or an Option and a reference to **Securities** includes any combination of Shares and Options.

Share means a fully paid ordinary share in the capital of the Company.

Takeover Bid has the meaning given in the Corporations Act and includes a proportional takeover bid.

Trading Day means a ‘trading day’ as defined in the ASX Listing Rules.

Transferee has the meaning given in clause 5.1(b).

Trust has the meaning given in clause 6.2(a).

Trustee has the meaning given in clause 6.2(a).

Voluntary Escrow Securities means:

(a) in relation to a Holder, the Securities specified in item 5 of Schedule 2 (**Details**); and

(b) any securities attaching to or arising out of those Securities including any Shares issued on the exercise of Options.

2 Interpretation

In this deed the following rules of interpretation apply unless the contrary intention appears:

(a) headings are for convenience only and do not affect the interpretation of this deed;

(b) the singular includes the plural and vice versa;

(c) words that are gender neutral or gender specific include each gender;

(d) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;

(e) the words 'such as', 'including', 'particularly' and similar expressions are not words of limitation;

(f) a reference to:

(i) a person includes a natural person, partnership, joint venture, government agency, association, corporation, trust or other body corporate;

(ii) a thing (including but not limited to a chose in action or other right) includes a part of that thing;

(iii) a party includes its agents, successors and permitted assigns;

(iv) a document includes all amendments or supplements to that document;

(v) a clause, term, party, schedule or attachment is a reference to a clause or term of, or party, schedule or attachment to this deed;

(vi) this deed includes all schedules and attachments to it;

(vii) a law includes a constitutional provision, treaty, decree, convention, statute, regulation, ordinance, by-law, judgment, rule of common law or equity or a rule of an applicable financial market and is a reference to that law as amended, consolidated or replaced;

(viii) a statute includes any regulation, ordinance, by-law or other subordinate legislation under it;

(ix) an agreement other than this deed includes an undertaking, or legally enforceable arrangement or understanding whether or not in writing; and

(x) a monetary amount is in Australian dollars and all amounts payable under or in connection with this deed are payable in Australian dollars;

(g) unless otherwise specified in this deed, an agreement on the part of two or more persons binds them severally and not jointly;

(h) no rule of construction applies to the disadvantage of a party because that party was responsible for the preparation of this deed or any part of it;

(i) when the day on which something must be done is not a Business Day, that thing must be done on the following Business Day;

(j) in determining the time of day where relevant to this deed, the relevant time of day is:

(i) for the purposes of giving or receiving notices, the time of day where a party receiving a notice is located; or

(ii) for any other purpose under this deed, the time of day in the place where the party required to perform an obligation is located;

(k) a day is the period of time commencing at midnight and ending immediately before the next midnight is to occur;

(l) if a period of time is calculated from a particular day, act or event (such as the giving of a notice), unless otherwise stated in this deed, it is to be calculated exclusive of that day, or the day of that act or event; and

(m) where no Controller is named in item 3 of Schedule 2 (**Details**), then references in this deed to Controller, Controllers and Controller Interests may be disregarded when applying the terms and conditions of this deed.

3 Compliance with ASX Listing Rules

During the Escrow Period, and for so long as the Company is listed on the ASX:

(a) notwithstanding anything contained in this deed, if the ASX Listing Rules prohibit an act being done, that act must not be done;

(b) nothing contained in this deed prevents an act being done that the ASX Listing Rules require to be done;

(c) if the ASX Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);

(d) if the ASX Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;

(e) if the ASX Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and

(f) if any provision of this deed is or becomes inconsistent with the ASX Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

Schedule 2 Details

1 Company

SkinKandy Limited (ACN 636 484 814) of Suite15/12-20 Ocean Street, Maroochydore QLD 4558 with email address carl.larzabal@skinkandy.com to the attention of Carl Larzabal (Company Secretary).

2 Holder(s)

Holder	Address and other notice details
Whiteoak Pty Limited (ACN 612 477 415) as trustee for the SkinKandy Co-Investment Trust (**Whiteoak**)	Address: Level 32, 320 George Street, Sydney NSW 2000 Email: [redacted] Attention: [redacted]
Perpetual Corporate Trust Limited (ACN 000 341 533) as custodian for Whiteoak Growth Fund I LP (**Perpetual**)	Address: Level 32, 320 George Street, Sydney NSW 2000 Email: [redacted] Attention: [redacted]

3 Controller(s)

Controller	Address and other notice details
Not applicable	Not applicable

4 Escrow Period

The period commencing on the Issue Date and ending at 4.15pm on the Trading Day after the date on which the Company releases to the ASX its half year report (being the Company's Appendix 4D) for the half year ending 31 December 2026.

5 Particulars of Voluntary Escrow Securities

Voluntary Escrow Securities	25,886,343 Shares being: (1) 15,791,233 Shares held by Whiteoak; plus (2) 10,095,110 Shares held by Perpetual

6 Particulars of Controller Interests

Controller	Particulars of Controller Interests
Not applicable	Not applicable

Execution page

Executed as a deed.

Signed, sealed and delivered by **SkinKandy Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

[redacted]	[redacted]
Signature of director	Signature of director/secretary
Mark Oliphant	Carl Larzabal
Name of director (print)	Name of director/secretary (print)

Signed, sealed and delivered by **Whiteoak Pty Limited** (ACN 612 477 415) as trustee for the SkinKandy Co-Investment Trust in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

[redacted]	[redacted]
Signature of director	Signature of director/secretary
Richard Whiteoak	Gregory Garvin
Name of director (print)	Name of director/secretary (print)

Executed by **Perpetual Corporate Trust Limited** (ACN 000 341 533) in its capacity as custodian for Whiteoak Growth Fund I LP (ILP20000035) by its attorney pursuant to Power of Attorney dated 18 September 2014 and the attorney declares that they have notice of the revocation of their powers thereunder:

Signature of witness	Signature of attorney
Name of witness (print)	Name of attorney (print)

Execution page

Executed as a deed.

Signed, sealed and delivered by **SkinKandy Limited** in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director	Signature of director/secretary
Name of director (print)	Name of director/secretary (print)

Signed, sealed and delivered by **Whiteoak Pty Limited** (ACN 612 477 415) as trustee for the SkinKandy Co-Investment Trust in accordance with section 127 of the *Corporations Act 2001* (Cth) by:

Signature of director	Signature of director/secretary
Name of director (print)	Name of director/secretary (print)

Executed by **Perpetual Corporate Trust Limited** (ACN 000 341 533) in its capacity as custodian for Whiteoak Growth Fund I LP (ILP20000035) by its attorney pursuant to Power of Attorney dated 18 September 2014 and the attorney declares that they have notice of the revocation of their powers thereunder:

[redacted]	[redacted]
Signature of witness	Signature of attorney
[redacted] Client Service Officer	[redacted] Manager - Custody
Name of witness (print)	Name of attorney (print)

Form 603

Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	SkinKandy Limited
ACN/ARSN	636 484 814

1. Details of substantial holder (1)

Name	Whiteoak Pty Limited (ACN 612 477 415) as trustee for the SkinKandy Co-Investment Trust and Perpetual Corporate Trust Limited (ACN 000 341 533) as custodian for Whiteoak Growth Fund I LP (**Whiteoak Funds**)
ACN/ARSN (if applicable)	As above

The holder became a substantial holder on 21 / 05 / 2026

2. Details of voting powers

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares (**Shares**)	89,136,719	89,136,719	93.32%

3. Details of relevant interests

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Whiteoak Pty Limited (ACN 612 477 415) as trustee for the SkinKandy Co-Investment Trust	Relevant interest in Shares under s 608(1)(a) of the *Corporations Act 2001* (Cth).	49,000,000 Shares
Perpetual Corporate Trust Limited (ACN 000 341 533) as custodian for Whiteoak Growth Fund I LP	Relevant interest in Shares under s 608(1)(a) of the *Corporations Act 2001* (Cth).	31,325,000 Shares
Whiteoak Funds	Deemed relevant interest under s608(3) of the *Corporations Act* 2001 (Cth) in Shares which SkinKandy has a technical relevant interest in under section 608(1)(c) of the Act. Details of the nature of the relevant interest SkinKandy has in these Shares is described in the Form 603: Notice of initial substantial holder lodged on or around the date of this notice	34,698,062 Shares, comprising (1) 25,886,343 Shares held by the Whiteoak Funds (and included in the 80,325,000 Shares referred to in the two rows above); plus (2) 8,811,719 Shares held by Mark Oliphant and Other Escrowed Securityholders in which SkinKandy Limited has a relevant interest. Whiteoak Funds has no right to acquire these 8,811,719 Shares or to control the voting rights attached to these Shares.

4. Details of present registered holders

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Whiteoak Pty Limited (ACN 612 477 415) as trustee for the SkinKandy Co-Investment Trust	Whiteoak Pty Limited (ACN 612 477 415) as trustee for the SkinKandy Co-Investment Trust	Same as registered holder	49,000,000 Shares
Perpetual Corporate Trust Limited (ACN 000 341 533) as custodian for Whiteoak Growth Fund I LP	Perpetual Corporate Trust Limited (ACN 000 341 533) as custodian for Whiteoak Growth Fund I LP	Same as registered holder	31,325,000 Shares
Whiteoak Funds	Mark Oliphant	Same as registered holder	7,796,250 Shares
	Other Escrowed Securityholders	As per each registered holder	1,015,469 Shares

5. Consideration

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

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
N/A	N/A	N/A	N/A

6. Associates

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

Name and ACN/ARSN (if applicable)	Nature of association
Whiteoak Pty Limited (ACN 612 477 415) as trustee for the SkinKandy Co-Investment Trust	Is controlled by Whiteoak Pty Limited
Perpetual Corporate Trust Limited (ACN 000 341 533) as custodian for Whiteoak Growth Fund I LP	Is controlled by Whiteoak Pty Limited

7. Addresses

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

Name	Address
Perpetual Corporate Trust Limited as Trustee for the Whiteoak Growth Fund I LP	Level 1, 33 Loftus Street, Sydney NSW 2000
Whiteoak Pty Limited as Trustee for the SkinKandy Co-Investment Trust	Level 1, 33 Loftus Street, Sydney NSW 2000

Mark Oliphant	c/- Suite 15/12-20 Ocean Street, Maroochydore QLD 4558
Other Escrowed Securityholders	c/- Suite 15/12-20 Ocean Street, Maroochydore QLD 4558

Signature

print name	Richard Whiteoak	capacity	Director of Whiteoak Pty Limited
sign here	Signed by: Richard Whiteoak 01021715E8B9485...	date	25 May 2026

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	SkinKandy Limited
ACN/ARSN	636 484 814

1. Details of substantial holder (1)

Name	Mark Oliphant
ACN/ARSN (if applicable)	N/A

The holder became a substantial holder on 21 / 05 / 2026

2. Details of voting powers
The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares (**Shares**)	14,175,000	14,175,000	14.84%

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Mark Oliphant	Relevant interest in Shares under s 608(1)(a) of the *Corporations Act 2001* (Cth).	14,175,000 Shares

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

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Mark Oliphant	Mark Oliphant	Mark Oliphant	14,175,000 Shares

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

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
N/A	N/A	N/A	N/A

6. Associates

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

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

7. Addresses

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

Name	Address
Mark Oliphant	c/- Suite 15 12-20 Ocean Street, Maroochydore QLD 4558

Signature

print name Mark Oliphant

sign here Signed by: Mark Oliphant 610BAB228FB04CC... date 25 May 2026

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme	SkinKandy Limited
ACN/ARSN	636 484 814

1. Details of substantial holder (1)

Name	SkinKandy SaleCo Limited (ACN 696 911 216) and its sole shareholder Dain Friis
ACN/ARSN (if applicable)	N/A

The holder became a substantial holder on 21 / 05 / 2026

2. Details of voting powers
The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares (**Shares**)	60,817,407	60,817,407	60.41%

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

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
SkinKandy SaleCo Limited	The power over disposal of 60,817,407 Shares held by Selling Shareholders (as that term is defined in the Prospectus issued by SkinKandy Limited ACN 636 484 814 and SkinKandy SaleCo Limited on 11 May 2026 (**Prospectus**)) that SaleCo can acquire for the purposes of selling them to investors under the Offer referred to in the Prospectus, and therefore has a relevant interest under section 608(1)(c) of the *Corporations Act 2001* (Cth)	60,817,407 Shares
Dain Friis	Relevant interest in Shares under s 608(3) of the *Corporations Act 2001* (Cth).	60,817,407 Shares

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

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

SkinKandy SaleCo Limited and Dain Friis	SkinKandy SaleCo Limited	SkinKandy SaleCo Limited	60,817,407 Shares

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

Holder of relevant interest	Date of acquisition	Consideration (9)	Class and number of securities
N/A	N/A	N/A	N/A

6. Associates
The reasons the persons listed in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
SkinKandy SaleCo Limited	The substantial holder
Dain Friis	The substantial holder and the sole shareholder of SkinKandy SaleCo Limited

7. Addresses
The addresses of persons listed in this form are as follows:

Name	Address
SkinKandy SaleCo Limited	Suite 15/12-20 Ocean Street, Maroochydore QLD 4558
Dain Friis	c/- Suite 15/12-20 Ocean Street, Maroochydore QLD 4558

Signature

print name	Dain Friis	capacity	Director of SkinKandy SaleCo Limited and personal capacity
sign here	DocuSigned by: Dain Friis D57281EE85E84EF...	date	25 May 2026