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If you sell or have sold or otherwise transferred all of your holding of ordinary shares in the Company please forward this document, together with the accompanying Form of Proxy, as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was effected for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted in or into the United States, Canada, Australia, the Republic of South Africa or Japan or any other jurisdiction if to do so would constitute a violation of the laws of such jurisdiction. If you have sold or transferred only part of your holding of shares in the Company, please retain this document and the accompanying Form of Proxy and contact the stockbroker, bank or other agent who arranged the sale or transfer as soon as possible.

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SKINBIOTHERAPEUTICS PLC

(incorporated in England and Wales with company number 09632164)

Notice of Annual General Meeting

This document should be read in its entirety. Your attention is drawn to the letter from the Chairman of the Company, which sets out the directors' recommendations.

Notice of the Annual General Meeting of Skinbiotherapeutics Plc to be held at 9:00am on Friday 29 December 2023 at The Clarion Hotel, Witney Way, Boldon, NE35 9PE is set out at the end of this document. Shareholders are requested to complete, sign and return the Form of Proxy accompanying this document to the Company's registrar, Share Registrars Limited, as soon as possible but in any event so as to be received by no later than Wednesday 27 December 2023 at 9:00am or, in the event of an adjournment of the meeting, 48 hours before the adjourned meeting (excluding non-working days). The return of a proxy appointment will not preclude a Shareholder from attending and voting at the Annual General Meeting in person should he or she subsequently decide to do so.



LETTER FROM THE CHAIRMAN

SKINBIOTHERAPEUTICS PLC

(incorporated in England and Wales with company number 09632164)

Directors:

Martin Braddock Hunt (*Non-Executive Chairman*)
Stuart J. Ashman (*Chief Executive Officer*)
Manprit Singh Randhawa (*Chief Financial Officer*)
Dr Catherine Denise Prescott (*Non-Executive Director*)
Danielle Bekker (*Non-Executive Director*)

Registered office:

The Core,
Bath Lane,
Newcastle Helix,
Newcastle Upon Tyne,
NE4 5TF

6 December 2023

Dear Shareholder,

Annual Report 2023 and Annual General Meeting

I am pleased to enclose the formal Notice of the 2023 Annual General Meeting (“AGM”) of Skinbiotherapeutics Plc (the “Company”). This year’s AGM will be held at The Clarion Hotel, Witney Way, Boldon, NE35 9PE on Friday 29 December 2023 at 9:00am. The Notice sets out the resolutions to be proposed, together with general notes for shareholders who wish to give proxy voting instructions.

Annual General Meeting

Enclosed with this Circular is a Form of Proxy for use by Shareholders. Information on the completion and return of Forms of Proxy is set out below and in the notes to the Notice of Meeting.

The purpose of the Annual General Meeting is to consider and, if thought fit, pass the Resolutions, in each case as set out in full in the notice of AGM.

Explanatory notes to the resolutions to be proposed at the AGM

An explanation of each of the resolutions contained in the Notice of AGM is set out below. Resolutions 1 to 9 (inclusive) are proposed as Ordinary Resolutions. For each Ordinary Resolution to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 10 and 11 are proposed as Special Resolutions. For each Special Resolution to be passed, at least three quarters of the votes cast must be in favour of the resolution.

Resolution 1 – to receive the Annual Report and Financial Statements

The Directors are required to present the financial statements, Directors’ Report and Auditors’ report to the meeting. These are contained in the Company’s Annual Report for the year ended 30 June 2023 (the “Annual Report”). A resolution to receive the Annual Report is proposed as an ordinary resolution.

Resolutions 2 and 3 – Re-appointment and remuneration of Auditor

At each meeting at which the Company's financial statements are presented to its shareholders, the Company is required to appoint an auditor to serve until the next such meeting. The Board, on the recommendation of the Audit Committee, recommends the re-appointment of Gravita Audit Limited. Resolution 3 authorises the directors to fix the auditor's remuneration.

Resolutions 4 to 8 – to re-appoint an existing director retiring by rotation

The Company's Articles of Association require that any director that has either (i) not been re-elected at either of the preceding three annual general meetings or (ii) has been appointed as a director since the last annual general meeting shall retire and offer themselves for re-election by shareholders. Notwithstanding this requirement, the Directors have determined that each of them will stand for re-election on an annual basis in accordance with recommended best practice and in line with the principles of the UK Corporate Governance Code.

Resolution 9 – renewal of directors' authority to allot shares

The authority sought by this resolution is for the Directors to be authorised to allot Ordinary Shares up to two-thirds of the Company's current issued share capital at the date of this notice. Paragraph (i) of the resolution will give the Directors a general authority to allot up to an aggregate nominal value of £634,543.14 being the equivalent of one-third of the Company's issued ordinary share capital at the date of this notice. This is in accordance with the Investment Association Share Capital Management Guidelines. In addition, the guidelines permit the authority to extend to a further third of the issued share capital, where any such shares allotted using this additional authority are in connection with a rights issue. Paragraph (ii) of the resolution proposes this additional authority be granted to the Directors. The Directors are seeking the annual renewal of this authority in accordance with best practice and to ensure the Company has maximum flexibility in managing its capital resources. The authorities in this Resolution will lapse at the conclusion of the next AGM or twelve months after the passing of the Resolution if earlier save for conditions set out in the Resolution.

Resolutions 10 and 11 – disapplication of statutory pre-emption rights

Resolutions 10 and 11 are special resolutions which, if passed, will enable the Directors to allot shares in the Company, or to sell any shares out of treasury, for cash, without first offering those shares to existing shareholders in proportion to their existing shareholdings.

In November 2022, the Pre-Emption Group published a revision of its Statement of Principles. In addition to suggesting the increase in the customary 5% limit on the issuance of shares for cash on a non-pre-emptive basis to 10%, they also suggested an increase from 5% to 10% in the flexibility for companies to undertake non pre-emptive issues for cash in connection with acquisitions and specified capital investments.

Accordingly, the Pre-Emption Group suggests that a company may now seek power to issue on a non-pre-emptive basis for cash equity securities representing: (i) no more than 10% of the Company's issued ordinary share capital in any one year; and (ii) no more than an additional 10% of the Company's issued ordinary share capital provided that such additional power is only used in connection with an acquisition of specified capital investment. In line with best practice, the Company has structured its pre-emption disapplication request as two separate resolutions.



If Resolution 10 is passed, it will permit Directors to allot ordinary shares on a non-pre-emptive basis and for cash (otherwise than in connection with a rights issue or similar pre-emptive issue) up to a maximum nominal amount of £190,362.94. This amount represents 10% of the Company's issued ordinary share capital as at 5 December 2023 (being the latest practicable date prior to publication of this document). This resolution will permit the Directors to allot any such shares for cash in any circumstances (whether or not in connection with an acquisition or specified capital investment).

If Resolution 11 is passed, it will allow the Directors an additional power to allot ordinary shares on a non-pre-emptive basis and for cash up to a further maximum nominal amount of £190,362.94. This amount represents 10% of the Company's issued ordinary share capital as at 5 December 2023 (being the latest practicable date prior to publication of this document).

Action to be taken by shareholders

You can register your vote(s) for the Annual General Meeting either:

- by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your user name and access code on the top of the proxy form);
- by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX using the proxy form accompanying this notice;
- in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in notes attached to this notice.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 9:00am on 27 December 2023.

Recommendation

The board considers that the resolutions to be proposed at the AGM are in the best interests of the Company and its shareholders as a whole. Accordingly, your directors unanimously recommend that shareholders vote in favour of all of the resolutions, as they intend so to do (other than in respect of their own appointment as directors) in respect of their own shareholdings.

Yours faithfully,

Martin Braddock Hunt
Non-Executive Chairman



SKINBIOTHERAPEUTICS PLC

(incorporated in England and Wales with company number 09632164)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Skinbiotherapeutics plc (“the Company”) will be held at The Clarion Hotel, Witney Way, Boldon, NE35 9PE on Friday 29 December 2023 at 9:00am for the transaction of the following business.

ORDINARY RESOLUTIONS

To consider, and if thought fit, to pass the following resolutions 1 to 9 as ordinary resolutions and resolutions 10 to 11 as special resolutions:

1. THAT the Directors’ and Auditors’ reports and the financial statements for the financial year ended 30 June 2023 be received and adopted.
2. THAT Gravita Audit Limited be re-appointed as the auditors of the Company until the next Annual General Meeting of the Company.
3. THAT the Directors be authorised to fix the auditors’ remuneration.
4. THAT Stuart Ashman be re-elected as a Director of the Company.
5. THAT Martin Hunt be re-elected as a Director of the Company.
6. THAT Dr Catherine Prescott be re-elected as a Director of the Company.
7. THAT Danielle Bekker be re-elected as a Director of the Company.
8. THAT Manprit Singh Randhawa be re-elected as a Director of the Company.
9. THAT in substitution for all existing authorities the Directors be given power under Section 551 of the Companies Act 2006 (“the Act”) to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company (“Rights”):
 - (i) up to an aggregate nominal amount of £634,543.14 being equivalent to one-third of the Company’s issued share capital; and,
 - (ii) up to a further aggregate nominal amount of £634,543.14 provided that (a) they are equity securities (within the meaning of section 560(1) of the Act) and (b) they are offered by way of a rights issue to holders of ordinary shares in the Company at such record dates as the directors may determine where the equity securities attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be practicable) to the respective numbers of ordinary shares held by them on any such record date, subject to such exclusions or other arrangements as the directors may

deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the requirements of any regulatory body or stock exchange or any other matter whatsoever, provided that this authority shall, unless renewed, varied or revoked by the Company, expire twelve months after the date of passing of this Resolution or, if earlier, the date of the next AGM of the Company unless any offer or agreement is made before the end of that period in which case the Directors may allot shares and grant Rights pursuant to such offer or agreement as if the power granted by this Resolution had not expired.

SPECIAL RESOLUTIONS

10. THAT, subject to the passing of Resolution 9 and in accordance with Sections 570 and 573 of the Act, the Directors be and they are hereby authorised to allot equity securities (as defined in section 560 of the Act) for cash under the authority conferred by Resolution 9 and/or to sell ordinary shares held by the Company as treasury shares as if section 561 of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:
 - (i) the allotment of equity securities in connection with rights issues, open offers or other pre-emptive offers in favour of holders of equity securities in proportion (as nearly as may be practicable) to their respective holdings or in accordance with the rights attaching thereto (but with such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements, record dates or other legal or practical problems in or under the laws of, or any requirements of, any recognised regulatory body or stock exchange, in any territory or as regards shares held by an approved depositary or in issue in uncertified form or otherwise however); and
 - (ii) the allotment of equity securities or sale of treasury shares (otherwise than pursuant to sub-paragraph (i) above) to a maximum aggregate nominal value of £190,362.94; such power shall expire at the end of the next Annual General Meeting of the Company or 30 December 2024 (whichever is the sooner) unless any offer or agreement is made which would, or might require equity securities to be allotted (and treasury shares sold) before expiry of this power in which case the Directors may allot securities pursuant to such offer or agreement as if the power granted by this Resolution had not expired.
11. THAT, subject to the passing of Resolution 9, and in addition to the power contained in Resolution 10 above, the Directors be and are hereby authorised, pursuant to sections 570 and 573 of the Act to allot equity securities (as defined in section 560 of the Act) for cash, either under the authority conferred by Resolution 9 and/or to sell ordinary shares held by the Company as treasury shares as if section 561(1) of the Act did not apply to any such allotment or sale, provided that such authority shall be limited to:
 - (i) the allotment of equity securities or sale of treasury shares, up to a maximum aggregate of £190,362.94; and
 - (ii) used only for the purposes of financing (or refinancing, if the power is to be exercised within six months after the date of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind



contemplated by the Statement of Principles on Disapplying Pre-Emption Rights published by the Pre-Emption Group prior to the date of this Notice of Annual General Meeting, such power shall expire at the end of the next Annual General Meeting of the Company or 30 December 2024 (whichever is the sooner) unless any offer or agreement is made which would, or might require equity securities to be allotted (and treasury shares sold) before expiry of this power in which case the Directors may allot securities pursuant to such offer or agreement as if the power granted by this Resolution had not expired.

BY ORDER OF THE BOARD

Manprit Singh Randhawa
Company Secretary
6 December 2023

Registered Office:
The Core, Bath Lane,
Newcastle Helix,
Newcastle upon Tyne,
NE4 5TF

Notes:

1. Shareholders will only be entitled to attend and vote at the Annual General Meeting if they are registered as the holders of Ordinary Shares at 9:00am on Wednesday 27 December 2023. If the Annual General Meeting is adjourned, the time by which a person must be entered on the register of members of the Company in order to have the right to vote at the adjourned meeting is 48 hours prior to the date and time fixed for the adjourned meeting. Changes to entries on the register of members of the Company later than the time and date falling 48 hours prior to the meeting (or any adjournment thereof) will be disregarded in determining the rights of any person to vote at the meeting.
2. A shareholder entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend, vote and speak at the meeting provided each proxy is appointed to exercise rights attached to different shares. A proxy need not be a shareholder of the Company.
3. You can register your vote(s) for the Annual General Meeting either:
 - by visiting www.shareregistrars.uk.com, clicking on the "Proxy Vote" button and then following the on-screen instructions (you can locate your user name and access code on the top of the proxy form);
 - by post or by hand to Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey, GU9 7XX using the proxy form accompanying this notice;
 - in the case of CREST members, by utilising the CREST electronic proxy appointment service in accordance with the procedures set out in note 6 below.

In order for a proxy appointment to be valid the proxy must be received by Share Registrars Limited by 9:00am on 27 December 2023.

4. Shareholders can:
 - appoint a proxy or proxies and give proxy instructions by voting online or returning the enclosed form of proxy by post (see note 5); or
 - if a CREST member, register their proxy appointment by utilising the CREST electronic proxy appointment service (see note 6).
5. A form of proxy is enclosed for use by the shareholders of the Company. To be effective, it must be deposited with the Company's registrars, Share Registrars Limited, 3 The Millennium Centre, Crosby Way, Farnham, Surrey GU9 7XX so as to be received no later than 48 hours before the time appointed for holding the meeting. Completion of the proxy does not preclude a shareholder from subsequently attending and voting at the meeting if he or she so wishes. In the case of a shareholder which is a company, the form of proxy must be executed under its common seal or signed on its behalf by an officer of the company or an attorney for the company. Any power of attorney or any other authority under which the form of proxy is signed (or a duly certified copy of such power or authority) must be included with the form of proxy.
6. CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of it by using the procedures described in the CREST Manual (available via www.euroclear.com). CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
7. For a proxy appointment or instructions made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated



in accordance with Euroclear specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID:7RA36) no later than 9:00am on 27 December 2023, or, in the event of an adjournment of the Annual General Meeting, 48 hours before the adjourned meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

8. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member, or has appointed a voting service provider(s), to procure that his/her CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
9. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.
10. A vote withheld is not a vote in law, which means that the vote will not be counted in the calculation of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote (or abstain from voting) as he or she thinks fit in relation to any other matter which is put before the Annual General Meeting.
11. The notes to the form of proxy explain how to direct your proxy how to vote on each resolution or withhold their vote.
12. Any person to whom this Notice of Meeting is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a **Nominated Person**) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such Proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of Proxies in paragraphs 2 and 3 above does not apply to Nominated Persons. The rights described in those paragraphs can only be exercised by shareholders of the Company.
13. Any shareholder attending a meeting of the Company has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if:
 - a. to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;



- b. the answer has already been given on a website in the form of an answer to a question;
or
 - c. it is undesirable in the interests of the Company or the good order of the meeting that the questions be answered
14. As at 5 December 2023, being the latest practicable date before publication of this notice, the Company had 190,362,941 Ordinary Shares in issue. Each Ordinary Share carries one vote and the Company holds no Ordinary Shares in treasury. Therefore the total number of voting rights in the Company is 190,362,941.

