

**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant, or other independent adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your shares, please pass this document together with the accompanying documents to the purchaser or transferee, or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.

**Microskin plc**

(incorporated and registered in England and Wales under number 08326993)

**NOTICE OF ANNUAL GENERAL MEETING**

Notice of the Annual General Meeting of the Company to be held at 217A Rode Road, Wavell Heights, Brisbane, 4012 QLD, Australia on 14 December 2018 at 6pm (Australian Eastern Standard Time (AEST), being 10 hours ahead of UK Greenwich Mean Time) is set out at the end of this circular.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received not less than 48 hours before the time of the holding of the Annual General Meeting (excluding weekends and bank holidays).

**PART I**

**Microskin plc**

(incorporated and registered in England and Wales under number 08326993)

**Registered Office:**

27 Old Gloucester Street  
London  
WC1N 3AX  
United Kingdom

15 November 2018

To the holders of the Ordinary Shares in Microskin plc

**Notice of Annual General Meeting**

Dear Shareholder,

I am pleased to be writing to you with details of our Annual General Meeting (“**AGM**”) which we are holding at 217A Rode Road, Wavell Heights, Brisbane, 4012 QLD, Australia on 14 December 2018 at 6pm (Australian Eastern Standard Time (AEST), being 10 hours ahead of UK Greenwich Mean Time) The formal notice of Annual General Meeting is set out on page 3 of this document.

If you would like to vote on the resolutions but cannot come to the AGM, please fill in the proxy form sent to you with this notice and return it to our registrars as soon as possible. Alternatively, you may appoint a proxy electronically, if you hold your shares in CREST, through the CREST system. The registrars must receive your proxy appointment by 8.00 am (UK time) on 12 December 2018.

**Business of the meeting**

Explanatory notes on all the business to be considered at this year’s AGM appear on pages 8 and 9 of this document.

**Recommendation**

The Board considers that all the resolutions to be put to the meeting are in the best interests of the Company and its shareholders as a whole. Your Board will be voting in favour of them and unanimously recommends that you do so as well.

Yours sincerely,



Barry Amor  
Chairman

## PART II

# Microskin plc

### NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 2018 annual general meeting of Microskin Plc (the "**Company**") will be held at 217A Rode Road, Wavell Heights, Brisbane, 4012 QLD, Australia on 14 December 2018 at 6pm (Australian Eastern Standard Time (AEST), being 10 hours ahead of UK Greenwich Mean Time) to consider and, if thought fit, pass the resolutions below. Resolutions 9 and 10 (inclusive) will be proposed as special resolutions. All other resolutions will be proposed as ordinary resolutions.

#### ORDINARY RESOLUTIONS

1. To receive the Company's annual accounts for the financial year ended 31 December 2017, together with the directors' report and the auditors' report on those accounts.
2. To reappoint Greenwich & Co UK of Level 2, 35 Outram St, West Perth WA 6005 Australia as auditors to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid.
3. To authorise the directors to fix the remuneration of the auditors.
4. To reappoint Barry Amor as a director.
5. To reappoint Barry Lowndes as a director.
6. To reappoint Scott McTaggart as a director.
7. To reappoint David Merson as a director.
8. **THAT:**
  - 8.1 the directors of the Company be generally and unconditionally authorised under section 551 of the Companies Act 2006 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**"):
    - 8.1.1 up to an aggregate nominal amount of €7,076,472.80 and
    - 8.1.2 comprising equity securities (as defined in section 560(1) of the Companies Act 2006), up to a further aggregate nominal amount of €7,076,472.80 in connection with an offer by way of a rights issue to ordinary shareholders in proportion (as nearly as may be) to their existing holdings, but subject to such exclusions and other arrangements as the directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and

- 8.2 such authority shall expire (unless previously revoked by the Company) on the earlier of 31 December 2019 and the conclusion of the next Annual General Meeting of the Company and in each case the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or Rights to be granted after the authority has expired and the directors may allot shares or grant Rights in pursuance of any such offer or agreement notwithstanding that this authority has expired; and
- 8.3 all previous authorities to allot shares or grant Rights, to the extent unused, shall be revoked.

## **SPECIAL RESOLUTIONS**

### **9. THAT:**

9.1 subject to the passing of resolution 8, the directors of the Company shall have the power to allot equity securities (within the meaning of section 560 of the Companies Act 2006) for cash under the authority conferred by resolution 8 as if section 561 of the Companies Act 2006 did not apply to the allotment and this power shall be limited to:

9.1.1 the allotment of equity securities in connection with an offer or issue of equity securities (but in the case of the authority granted under paragraph 8.1.2 of resolution 8, by way of a rights issue only) to or in favour of ordinary shareholders in proportion (as nearly as may be) to their existing holdings, but subject to such exclusions and other arrangements as the directors may consider necessary or appropriate in relation to fractional entitlements, record dates, treasury shares or any legal, regulatory or practical problems under the laws of any territory (including the requirements of any regulatory body or stock exchange) or any other matter; and

9.1.2 the allotment of equity securities (otherwise than under paragraph 9.1.1 of this resolution) up to an aggregate nominal amount of €3,184,412.76; and

9.1.2.1 this power shall expire when the authority given by resolution 8 is revoked or expires but the Company may before expiry of this power make an offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of that offer or agreement notwithstanding that the power has expired; and

9.1.2.2 this power applies in relation to a sale of treasury shares which constitutes an allotment of equity securities by virtue of section 560(3) of the Companies Act 2006 as if the words "under the authority conferred by resolution 8" were omitted from the introductory wording to resolution 9.1.

**10. THAT** the Company be, and it is hereby, generally and unconditionally authorised for the purpose of sections 693 and 701 of the Companies Act 2006 to make one or more market

purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of €0.12 each in the capital of the Company upon such terms and in such manner as the directors of the Company shall determine, provided that:

- 10.1 the maximum aggregate number of ordinary shares authorised to be purchased is 26,536,773;
- 10.2 the minimum price which may be paid for such ordinary shares is €0.01 per share (exclusive of expenses);
- 10.3 the maximum price (exclusive of expenses) which may be paid for an ordinary share cannot be more than an amount equal to 110 per cent of the average market value of the ordinary shares for the five business days immediately prior to the day the purchase is made;
- 10.4 unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or on 31 December 2019, whichever is the earlier;
- 10.5 the Company may make a contract or contracts to purchase ordinary shares under this authority prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of ordinary shares in pursuance of any such contract or contracts.

15 November 2018

By order of the Board

A handwritten signature in black ink, appearing to read 'Barry Amor', with a horizontal line underneath.

**Barry Amor**

Chairman

Registered Office: 27 Old Gloucester Street, London WC1N 3AX

Registered in England and Wales No. 08326993

## Notes

1. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A proxy form which may be used to make such appointment and give proxy instructions accompanies this notice.
2. To be valid any proxy form or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at SLC Registrars, Elder House, St Georges Business Park, Brooklands Road, Weybridge, Surrey, KT13 0TS, in each case no later than 8.00am (UK time) on 12 December 2018.
3. The return of a completed proxy form, other such instrument or any CREST Proxy Instruction (as described in paragraph 7 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.
4. To be entitled to attend and vote at the Annual General Meeting (and for the purpose of the determination by the Company of the votes they may cast), shareholders must be registered in the Register of Members of the Company at 6:30pm (UK Time) on 12<sup>th</sup> December 2018 (or, in the event of any adjournment, at 6:30pm (UK time) on the date which is two days before the adjourned meeting). Changes to the Register of Members after the relevant deadline shall be disregarded in determining the rights of any person to attend and vote at the meeting.
5. As at 15 November 2018 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital consists of 176,911,820 ordinary shares of €0.12 each, of which 163,867,361 ordinary shares carrying one vote each are held by members, and 13,044,459 Shares are held by the Company and are nil paid.
6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual which can be viewed at [www.euroclear.com](http://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. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, 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 RA19) by 8.00am (UK time) on 12 December 2018. 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 UK & Ireland Limited does not make available special procedures in CREST for any particular messages. 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, to procure that his 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 system 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. Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder provided that they do not do so in relation to the same shares.
11. Any shareholder attending the meeting 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 question be answered.
12. A copy of this notice, and other information required by s.311A of the Companies Act 2006, can be found at <http://www.microskin.com.au/investors>.
13. Shareholders may not use any electronic address provided in either this notice of meeting or any related documents (including the chairman's letter and the proxy form) to communicate with the Company for any purposes other than those expressly stated.

## **EXPLANATORY NOTES TO RESOLUTIONS**

Resolutions 1 to 8 are proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 9 and 10 are proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

### **Resolution 1 (annual report and accounts)**

The directors of the Company must present to the meeting the audited annual accounts and the directors' and auditors' report for the financial year ended 31 December 2017. A copy of the audited annual accounts can be found on the Company's website at <http://www.microskin.com.au/investors>.

### **Resolutions 2 and 3 (appointment and remuneration of auditors)**

The Company must appoint auditors at each general meeting at which accounts are presented to shareholders to hold office until the conclusion of the next such meeting. Resolution 2 seeks shareholder approval to re-appoint Greenwich & Co UK of Level 2, 35 Outram St, West Perth WA 6005 Australia as the Company's auditors. In accordance with normal practice, Resolution 3 seeks authority for the Company's directors to fix their remuneration.

### **Resolutions 4 to 7 (re-appointment of directors)**

All directors of the Company are voluntarily standing for re-appointment as directors by resolutions 4 to 7, in accordance with industry best practice and investor guidance.

### **Resolution 8 (authority to allot)**

Paragraph 8.1.1 of resolution 8 would give the directors the authority to allot shares in the Company and grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal value of €7,076,472.80\*. This represents approximately 33% of the ordinary share capital of the Company in issue at 15 November 2018 (being the latest practicable date prior to the publication of this notice).

In line with guidance issued by the Investment Management Association ('IMA') paragraph 8.1.2 of resolution 8 would give the directors the authority to allot shares in the Company and grant rights to subscribe for or convert any security into shares in the Company up to a further aggregate nominal value of €7,076,472.80 in connection with a rights issue. This amount represents approximately 33% of the ordinary share capital of the Company, held by members and carrying voting rights, in issue at 15 November 2018 (being the latest practicable date prior to the publication of this notice).

As at 14 November 2018, the Company's issued share capital consists of 176,911,820 ordinary shares of €0.12 each, of which 163,867,361 ordinary shares carrying one vote each are held by members, and 13,044,459 Shares are held by the Company and are nil paid. (As further set out below, the share capital of the Company will change as a result of resolutions passed at a General Meeting of the Company held on 29 March 2018.)

The directors' authority will expire on the earlier of 31 December 2019 and the conclusion of the next Annual General Meeting.

#### **Resolution 9 (statutory pre-emption rights)**

Under company law, when new shares are allotted or treasury shares are sold for cash, they must generally first be offered to existing shareholders pro rata to their holdings. This special resolution renews, for the period ending on 31 December 2019 or, if earlier, the date of the next Annual General Meeting, the authorities previously granted to the directors to: (a) allot shares of the Company and sell treasury shares for cash in connection with a rights issue or other pre-emptive offer; and (b) otherwise allot shares of the Company, or sell treasury shares, for cash up to an aggregate nominal value of €3,184,412.76 \*(representing approximately 15% of the issued ordinary share capital as at 15 November 2018 (being the latest practicable date prior to the publication of this notice)), in each case as if the pre-emption rights in company law did not apply. (As further set out below, the share capital of the Company will change as a result of resolutions passed at a General Meeting of the Company held on 29 March 2018.)

#### **Resolution 10 (authority for market purchases of own shares)**

Resolution 10 grants the Company authority to make limited market purchases of the Company's ordinary shares. The authority is limited to a maximum aggregate number of 26,536,773 ordinary shares (representing 15% of the issued ordinary share capital as at 15 November 2018 (being the latest practicable date prior to publication of this notice)) and sets out the minimum and maximum prices that can be paid, exclusive of expenses. The authority conferred by this resolution will expire at the conclusion of the Company's next Annual General Meeting or on 31 December 2019, whichever is the earlier.

**\*Pursuant to the resolutions passed at a General Meeting of the Company held on 29 March 2018, the share capital of the Company will be sub-divided and consolidated at a date yet to be announced. As a result of the decrease in the nominal value of the ordinary share capital effected by the sub-division and consolidation of the share capital, the authorities granted by resolutions 8 and 9 respectively will be in respect of twelve times the number of shares than at the date of this notice. The authorities will also be in respect of a higher proportion of the share capital than stated in resolutions 8 and 9.**