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ASX RELEASE

19 November 2026

2026 Annual General Meeting

Chair and CEO Addresses

In accordance with ASX Listing Rule 3.13.3, SkinKandy Limited ("SkinKandy", ASX: SK1) attaches the Chair and CEO addresses to be delivered at the 2026 Annual General Meeting to be held at 10.00am (Sydney time) today. These addresses should be read in conjunction with the presentation slides, which are being lodged separately.

Included in the CEO's address is a trading update, which is market sensitive.

This announcement has been authorised for release by the Board of SkinKandy Limited.

Investor enquiries

Carl Larzabal
Chief Financial Officer and Company Co-Secretary
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About SkinKandy

SkinKandy is Australia's and New Zealand's leading piercing specialist, dedicated to creating the world's most trusted piercing brand. Every customer experience is built on expert, certified piercers, uncompromising safety standards and premium body-safe jewellery.

Chair's Address

Good morning, ladies and gentlemen. My name is Trent Peterson, Chair of the Board of SkinKandy Limited.

I welcome you to our inaugural Annual General Meeting.

It is now 10.00am. I am advised that a quorum is present and I declare the meeting open.

I am joined by my fellow Directors:

- Dain Friis – our Chief Executive Officer and Executive Director
- Melanie Wilson – Independent Non-Executive Director
- Renee Jones – Independent Non-Executive Director
- Mark Oliphant – Non-Executive Director and Founder; and
- Richard Whiteoak – Non-Executive Director.

Also with us are our Chief Financial Officer and Company Co-Secretary, Carl Larzabal, our other Company Co-Secretary, Eryl Baron, and Patrice Scott of our auditor, KPMG.

Moving to how today's meeting will work. I will provide a short address, followed by Dain, our CEO. I will then return to conduct the formal business of the meeting.

I ask that you hold any questions until that section of the meeting, where we deal with the formal business.

Shareholders and their proxies, attorneys and corporate representatives may ask questions when I invite them.

Please raise your voting card, wait for a microphone, and state your name. Please keep questions brief and relevant to the item under discussion.

Voting on every item will be by poll. I now declare the poll open on all items of business. You may complete your voting card at any time, and voting will close 5 minutes after the meeting ends.

As Chair, I intend to vote all available undirected proxies in favour of each resolution.

Moving to my address.

Firstly, it is a privilege to address SkinKandy's first Annual General Meeting as a listed company.

On behalf of the Board, I thank the shareholders who joined us at the IPO in May 2026, and those who supported the business for many years before it. I also thank those who have joined our share register since the IPO.

Listing on the ASX was an important milestone, but it is not the destination. It brings a higher standard of transparency and accountability to our shareholders and other stakeholders.

The Board sees the IPO as the beginning of the next stage of SkinKandy's growth and development as a company.

Results

In its first year as a listed company, SkinKandy delivered results ahead of the Prospectus forecast on all key measures, while opening 22 new studios and continuing to invest in its people. Our pipeline for further growth is strong.

Dain will take you through the results, our priorities and current trading shortly.

Focus areas and governance

The Board's focus is on ensuring that growth remains disciplined. Every new studio, and every lease renewal, must meet our return requirements.

New markets are staged as phased and gated tests before we accelerate the roll-out.

We will not compromise quality for speed. Our model depends on highly skilled piercers trained through our own SK Certified program, and building that capability takes time.

Our discipline is part of what makes the business difficult to replicate, and it is the engine that will allow us to scale with confidence.

During the year, the Board enhanced the governance framework to one that is appropriate for a listed company. This included establishing the Audit and Risk Committee and the People and Remuneration Committee.

Customer safety remains an important matter of Board-level oversight.

In our established markets of Australia and New Zealand, we continue to work diligently towards our identified potential of 180 to 210 studios.

FY2027 will be an exciting year, as we work towards expanding our business beyond Australia and New Zealand for the first time. We look forward to sharing our learnings from this important development with our shareholders.

As a Board, we acknowledge that the economic environment in Australia has become more challenging for some customers. Despite the backdrop, we are pleased to see SkinKandy's continued strong performance, which is a credit to our team and the strength of our model. We are playing a long game, with our Board and team focused on a long-term strategy to take the SkinKandy offering to multiple international markets.

This strategy is unchanged in any material respect by near-term economic cycles.

Balance sheet and capital management

We have a strong balance sheet, a cash-generative business and a proven model with a high return on investment. This enables us to remain focused on our multi-year roll-out plans through the economic cycle.

In line with the Prospectus, the Board has not declared a final dividend for FY26.

At this stage of the roll-out, the Board considers that reinvesting in new studios is an attractive use of capital for shareholders, and we see significant further roll-out and expansion opportunity ahead of us.

Close

I thank Dain, the leadership team and all of our people, including our SK Certified piercers, for their contribution during a significant year for the Company.

I would also like to acknowledge my fellow Directors and thank our advisers for their support and hard work in an important foundational year for the Company.

I will now invite Dain to address the meeting. Thank you.

CEO's Address

FY26 results

Thank you, Trent, and good morning everyone.

I'll keep this short and follow the same structure as our full year result in August. Firstly, FY26. Secondly, our growth priorities. And thirdly, current trade and outlook.

FY26 was a strong first year as a listed company, ahead of the Prospectus forecast on every key measure.

Pro forma revenue was $90.2 million, up 29% and 2% ahead of forecast. Like for like growth was 9.6%, against a forecast of 8.1%. Pro forma EBITDA was $24.6 million and net profit after tax $9.0 million, both up 41%.

We opened 22 new studios to finish the year with 109, one ahead of forecast. And we ended the year with $13.8 million in cash reserves and no drawn debt.

Growth strategy update

Our strategy hasn't changed, and all 3 growth drivers are on track.

Firstly, the network. Our pipeline is strong, and so is our team. We now have above 850 SK Certified piercers. Every piercer we train and certify builds our capability to grow, and that is a strong moat and a real differentiator for SkinKandy.

Secondly, studio economics. Gross margin is strong and consistent with FY26, and our offers are value-led, not seasonal discounting. We've also strengthened the team, adding a GM Retail and a GM Technology and Transformation. Our Legendary Leaders Academy is building our next studio and international leaders, and we launched an enhanced piercing training program in the first quarter.

International expansion

Thirdly, international. South Africa is progressing well and is increasingly likely to be our first market beyond Australia and New Zealand.

The key workstreams are moving well. Our Country Manager, an experienced retail executive, is in place; our leasing and studio build partners on the ground are engaged; and we have multiple sites in negotiation. We're working towards our first studios in the second half of FY27.

Trade update and outlook

The strong FY26 performance has continued into FY27.

For the first 19 weeks to 14 November, unaudited revenue is up 21% on the prior corresponding period, maintaining the strong momentum we reported in August. Gross margin remains strong and consistent with FY26.

Studios opened since the IPO are trading in line with expectations, and those opened in FY26 are growing well.

We've opened 9 new studios so far this year, including Merrylands, which opens today, taking the network to 118.

We expect 10 to 12 openings for the first half, and we're on track for 18 to 20 new studios in Australia and New Zealand in FY27, plus 5 to 7 refurbishments, relocations and upsizes.

Trent mentioned the economic environment. Some customers are feeling it, but demand for piercing has held up well, and our offers remain value-led.

We head into our peak Christmas trading period with good momentum, a strong pipeline and no debt.

Thank you to our piercers, our studio teams, our support centre and our leadership group.

I'll now hand back to Trent.