

Lark Distilling Co Ltd - Extraordinary General Meeting

Notice is hereby given that an Extraordinary General Meeting of Shareholders of Lark Distilling Co. Ltd (**Company**) will be held at Gadens, Level 13, Collins Arch, 447 Collins Street, Melbourne Victoria 3000 and virtually via a webinar conference facility at **11:00am (AEST) on Friday, 30 August 2024.**

In accordance with the Corporations Act 2001 (Cth), the Company is sending this notification letter instead of despatching physical copies of the Notice of Meeting. The Notice of Meeting and accompanying explanatory statement (Meeting Materials) are being made available to shareholders electronically.

A copy of the NOM can be found:

- Online at the Company's website <https://larkdistillery.com/pages/investors>;
- the Company's ASX Market Announcements platform; and
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive communications to your nominated email address with a link to an electronic copy of the Meeting materials and the proxy form.

A copy of your personalised proxy form is enclosed for your convenience. Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the proxy form and the Notice (also noted below).

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at www.InvestorServe.com.au If you have not yet registered, you will need your shareholder information including SRN/HIN details.

The Notice is important and should be read in its entirety. If you have any questions regarding the matters set out in the Notice or if you are unable to access the Meeting Materials online please contact our share registry Boardroom Pty Limited on enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (Outside Australia) between 8:30am and 5:30pm (AEST) Monday to Friday, to arrange a copy.

How to submit your vote in advance of the meeting

To be valid, your proxy form (and any power of attorney under which it is signed) must be received at an address given below by 11:00am (AEST) on Wednesday, 28 August 2024. Any proxy form received after that time will not be valid for the scheduled meeting.

1. The completed Proxy form may be:
 - a. Voted online via the Company's Share Registry at <https://www.votingonline.com.au/lrkegm2024>
 - b. hand delivery or post to C/- Boardroom Pty Limited, Level 8, 210 George St, Sydney NSW 2000;
or
 - c. Mailed to the address on the Proxy form; or
 - d. Faxed to the share registry on facsimile number +61 2 9290 9655.

We look forward to your participation at the AGM and thank you for your continued support.

Yours faithfully,



Melanie Leydin
Company Secretary
Lark Distilling Co. Ltd
30 July 2024



LARK

MADE OF TASMANIA

LARK DISTILLING CO. LTD
ACN 104 600 544

For personal use only

Notice of Extraordinary General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:

Friday, 30 August 2024

Time of Meeting:

11.00AM (AEST)

Place of Meeting:

Gadens, Level 13, Collins Arch, 447 Collins Street, Melbourne Victoria 3000

Online access:

https://vistra.zoom.us/webinar/register/WN_2IF_I6PfROaRmSoMrfOu4w

This Notice of Extraordinary General Meeting and Explanatory Statement should be read in its entirety. If shareholders are in doubt as to how they should vote, they should seek advice from their accountant, solicitor or other professional advisor without delay.

LARK DISTILLING CO. LTD

ACN 104 600 544

Registered Office: Level 1, 91-93 Macquarie Street, Hobart TAS 7000

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting of the Shareholders of Lark Distilling Co. Ltd (Company) will be held as a hybrid meeting at 11.00am (AEST) on Friday, 30 August 2024 at Gadens, Level 13 Collins Arch, 447 Collins Street, Melbourne Victoria 3000 and also accessible virtually by an online video-conferencing facility (“Extraordinary General Meeting”, “EGM” or “Meeting”).

The EGM will be held as a hybrid meeting whereby Shareholders can attend in person or online.

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cut-off for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised proxy form which will be enclosed with a copy of the Notice, delivered to you by email or post (depending on your communication preferences).

Shareholders attending the EGM whether in person or virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the Meeting to also cast their votes on the proposed resolutions at the EGM.

Online attendance

The Meeting will be webcast live online and shareholders who wish to participate in the Meeting online may do so from their **Computer** or **Mobile device**, by entering the following URL into their browser to register in advance for online access:

When: 11.00am (AEST) on Friday, 30 August 2024
Topic: LRK Extraordinary General Meeting

Register in advance for the Meeting:

https://vistra.zoom.us/webinar/register/WN_2IF_I6PfROaRmSoMrfOu4w

After registering, you will receive a confirmation email containing information about joining the Meeting.

Attending the Meeting online enables Shareholders to view the EGM live and to also ask questions and cast direct votes at the appropriate times whilst the Meeting is in progress.

In person attendance

Attending the Meeting in person enables Shareholders to view the EGM live and to also ask questions and cast direct votes at the appropriate times whilst the Meeting is in progress.

As noted previously, the Company strongly recommends its Shareholders to lodge a directed proxy as soon as possible in advance of the meeting even if they are planning to attend the Meeting either online or in person. The Company will conduct a poll on each resolution presented at the Meeting. Shareholders not attending the Meeting either in person or online may appoint a proxy to vote on their behalf at the Meeting.

The Company will accept questions during the meeting either by submitting a question through the Q&A box located on screen or by raising the hand function also located on screen at which point the Company will allow your question verbally.

The Company is happy to accept and answer questions submitted prior to the Meeting by email to melanie.leydin@vistra.com. The Company will address the relevant question during the course of the Meeting or by written response after the Meeting (subject to the discretion of the Company not to respond to unreasonable and/or offensive questions).

Any shareholders who wish to attend the EGM should monitor the Company's website and its ASX announcements for any updates about the EGM. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: LRK) and on its website at <https://larkdistillery.com/investor-centre/>.

AGENDA

The Explanatory Statement and proxy form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and the proxy form in their entirety.

ORDINARY BUSINESS

Resolution 1: Ratification of prior issue of Placement Shares

To consider and, if thought fit, to pass the following resolution as a non-binding ordinary resolution:

“That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval be given for the allotment, issue and placement of up to 7,647,059 fully paid ordinary shares at an issue price of \$0.85 per Share, to be issued to sophisticated and professional investors as part of the placement announced by the Company on 29 July 2024, on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement as set out below in this Notice applies to this Resolution.

Resolution 2: Approval of proposed issue of shares to Seppeltsfield Wines Pty Limited

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be given for the issue of up to 17,038,376 fully paid ordinary shares at an issue price of \$0.85 per Share, to Seppeltsfield Wines Pty Limited ACN 127 078 282, being a company associated with director, Warren Randall, on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement as set out below in this Notice applies to this Resolution.

Resolution 3: Approval of proposed issue of shares to David Dearie

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be given for the issue of up to 294,118 fully paid ordinary shares at an issue price of \$0.85 per Share, to David Dearie or his nominee, on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement as set out below in this Notice applies to this Resolution.

Resolution 4: Approval of proposed issue of shares to DRSN Pty Ltd

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 10.11 and for all other purposes, approval be given for the issue of up to 294,118 fully paid ordinary shares at an issue price of \$0.85 per Share, to DRSN Pty Ltd ACN 671 411 126 as trustee for the DRSN Family Trust, being a company controlled by director, Domenic Panaccio, on the terms and conditions set out in the Explanatory Memorandum.”

A voting exclusion statement as set out below in this Notice applies to this Resolution.

By order of the Board



Melanie Leydin
Company Secretary
Dated: 30 July 2024

For personal use only

Notes

1. **Entire Notice:** The details of the resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.
2. **Record Date:** The Company has determined that for the purposes of the Extraordinary General Meeting, Shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEST) on the date 48 hours before the date of the Extraordinary General Meeting. Only those persons will be entitled to vote at the Extraordinary General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Extraordinary General Meeting. On a poll, members have one vote for every fully paid ordinary share held.

3. Voting

Each of the resolutions proposed at the Meeting will be decided on a poll.

4. Proxies

- a. Votes at the Extraordinary General Meeting may be given personally or by proxy, attorney or representative.
- b. Each Shareholder has a right to appoint one or two proxies.
- c. A proxy need not be a Shareholder of the Company.
- d. If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- e. Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
- g. A proxy form must be signed by the Shareholder or their attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and the Corporations Act.
- h. If you sign the proxy form and do not appoint a proxy, you will have appointed the Chair of the meeting as your proxy.
- i. To be effective, proxy forms must be received by the Company's Share Registry (Boardroom Pty Limited) no later than 48 hours before the commencement of the Extraordinary General Meeting, this is no later than 11.00am (AEST) on Tuesday, 27 August 2024. Any proxy form received after that time will not be valid for the scheduled meeting.

5. Corporate Representative

Any corporate shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or registry in advance of the Meeting or handed in at the Meeting when registering as a corporate representative.

6. How the Chair will vote Undirected Proxies

Subject to the restrictions set out in Note 7 below, the Chair of the meeting will vote undirected proxies in favour of all of the proposed resolutions. In exceptional circumstances, the Chair may change their voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

7. Voting Exclusion Statement:

Resolution 1

The Company will disregard any votes cast in favour of this resolution by or on behalf of:

- (a) any person who participated in the issue; or
- (b) an associate of that person or those persons;

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; and
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on this resolution; and
 - (ii) the holder votes on this resolution accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 2

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) Seppeltsfield Wines Pty Limited ACN 127 078 282 and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person or those persons;

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;

- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; and
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 3

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) David Dearie and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person or those persons;

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; and
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution accordance with directions given by the beneficiary to the holder to vote in that way.

Resolution 4

The Company will disregard any votes cast in favour of the resolution by or on behalf of:

- (a) DRSN Pty Ltd ACN 671 411 126 and any other person who will obtain a material benefit as a result of the issue of the securities (except a benefit solely by reason of being a holder of ordinary securities in the Company); or
- (b) an associate of that person or those persons;

However, this does not apply to a vote cast in favour of the resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way;
- (b) the chair of the meeting as proxy or attorney for a person who is entitled to vote on the resolution, in accordance with a direction given to the chair to vote on the resolution as the chair decides; and
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an Associate of a person excluded from voting, on the resolution; and
 - (ii) the holder votes on the resolution accordance with directions given by the beneficiary to the holder to vote in that way.

8. Enquiries

Shareholders are invited to contact the Company Secretary on (03) 9692 7222 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

Purpose of Information

This Explanatory Statement (**Statement**) accompanies and forms part of the Company's Notice of Extraordinary General Meeting (**Notice**) for the 2024 Extraordinary General Meeting (**Meeting**).

The Notice incorporates, and should be read together, with this Statement.

Resolution 1: Ratification of prior issue of Placement Shares

Background

As announced to market on 29 July 2024 (**Relevant Date**), the Company proposed to undertake a private placement to institutional, sophisticated and professional investors without shareholder approval under its 15% annual placement capacity under Listing Rule 7.1 (**Placement**) for which the Company announced on 30 July 2024 that it has now received binding commitments to subscribe for 7,647,059 Shares at an issue price of \$0.85 per Share under the Placement to raise a total of \$6.5 million (before costs).

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

The Placement does not fit within any of these exceptions and, as it has not yet been approved by Shareholders, it effectively uses up part of the 15% limit in Listing Rule 7.1, reducing the Company's capacity to issue further Equity Securities without shareholder approval under Listing Rule 7.1 for the 12 month period following the Relevant Date.

Listing Rule 7.4 allows the shareholders of a listed company to approve an issue of Equity Securities after it has been made or agreed to be made. If they do, the issue is taken to have been approved under Listing Rule 7.1 and so does not reduce the company's capacity to issue further Equity Securities without shareholder approval under that rule.

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

To this end, Resolution 1 seeks shareholder approval for the Placement under and for the purposes of Listing Rule 7.4.

If Resolution 1 is passed, the Placement will be excluded in calculating the Company's 15% limit in Listing Rule 7.1, effectively increasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the Relevant Date.

If Resolution 1 is not passed, the Placement will be included in calculating the Company's 15% limit in Listing Rule 7.1, effectively decreasing the number of Equity Securities it can issue without shareholder approval over the 12 month period following the Relevant Date.

Specific information required by Listing Rule 7.5

In accordance with Listing Rule 7.5, the following information is provided in relation to the approval to ratify the issue of Shares under the Placement under Resolution 1.

Listing Rule	Required Disclosure
7.5.1	The shares will be issued to institutional, sophisticated and professional investors identified by the lead manager to the Placement, Barrenjoey Markets Pty Limited.
7.5.2	The Company proposes to issue up to 7,647,059 Shares under the Placement (Placement Shares).
7.5.3	The Placement Shares will be fully paid ordinary Shares, ranking equally with existing Shares on issue.
7.5.4	The Placement Shares are expected to be issued on 2 August 2024.
7.5.5	The Placement Shares will be issued at an issue price of \$0.85 per Share, raising up to a total of \$6.5 million (before costs).

Listing Rule	Required Disclosure
7.5.6	The purpose of the issue of Placement Shares is to raise funds for brand and marketing investment (including offshore market entry), capital investment (including portfolio restage), working capital, general corporate purposes and transaction costs.
7.5.7	The Placement Shares will not be issued under an agreement.
7.5.8	Please refer to the voting exclusion statement for Resolution 1 set out in the Notice.

Board Recommendation

The Board unanimously recommends that Shareholders vote in favour of Resolution 1.

Voting Intention

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 2: Approval of proposed issue of shares to Seppeltsfield Wines Pty Limited

Background

As also announced to market on 29 July 2024, the Company has received a binding commitment for a strategic placement from Seppeltsfield Wines Pty Limited, being a company associated with Mr Warren Randall, director of the Company (**Seppeltsfield Placement**), which has agreed to subscribe for 17,038,376 Shares at an issue price of \$0.85 per Share, being at the same price Shares were offered under the Placement, subject to the Company obtaining shareholder approval, to raise a total of \$14.5 million (before costs).

Chapter 2E of the Corporations Act

Chapter 2E of the Corporations Act prohibits the Company from giving a financial benefit to a related party of the Company unless either:

- (a) the giving of the financial benefit falls within one of the exceptions to the provisions; or
- (b) Shareholder approval is obtained prior to the giving of the financial benefit.

The proposed issue of Shares under the Seppeltsfield Placement (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) (**Seppeltsfield Shares**) constitutes the giving of a financial benefit.

A “related party” for the purposes of the Corporations Act and the Listing Rules is widely defined and includes a director of a public company, their spouse, parent or child, or an entity controlled by any of them. The definition of “related party” also includes a person whom there is reasonable grounds to believe will become a “related party” of a public company.

The non-conflicted Directors of the Company (being Laura McBain, David Dearie and Domenic Panaccio) carefully considered the proposed issue of the Seppeltsfield Shares to Seppeltsfield Wines Pty Limited and formed the view that the giving of this financial benefit to Seppeltsfield Wines Pty Limited is on arm’s length terms, as the securities are proposed to be issue on the same terms as offered to non-related parties of the Company under the Placement.

Accordingly, the non-conflicted Directors of the Company believe that the proposed issue of the Seppeltsfield Shares to Seppeltsfield Wines Pty Limited falls within the “arm’s length terms” exception as set out in section 210 of the Corporations Act, and the Company and relies on this exception from the requirement to obtain Shareholder approval under Chapter 2E of the Corporations Act for the issue of the Seppeltsfield Shares.

As announced to market on 29 July 2024, the Company has also entered into a binding heads of agreement with Seppeltsfield Wines Pty Limited, which is conditional upon shareholders approving the Seppeltsfield Placement and pursuant to which the Company has secured a long term year supply of premium oak barrels from Seppeltsfield Wines Pty Limited (**Barrel Supply Arrangement**). Similarly, the non-conflicted Directors of the Company (being Laura McBain, David Dearie and Domenic Panaccio) carefully considered the proposed Barrel Supply Arrangement

and formed the view that the giving of any financial benefit to Warren Randall or Seppeltsfield Wines Pty Limited associated with the arrangement is on arm's length (or better) terms. Please refer to the Company's ASX announcement on 29 July 2024, for more information on the Barrel Supply Arrangement.

Listing Rule 10.11

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

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

The Seppeltsfield Placement falls within Listing Rule 10.11.4 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Resolution 2 seeks the required shareholder approval for the Seppeltsfield Placement under and for the purposes of Listing Rule 10.11.

If Resolution 2 is passed, the Company will be able to proceed with the Seppeltsfield Placement and the Seppeltsfield Placement will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1 and the Company can proceed with the Barrel Supply Arrangement.

If Resolution 2 is not passed, the Company will not be able to proceed with the Seppeltsfield Placement and the Company will not enter into the Barrel Supply Arrangement.

Specific information required by Listing Rule 10.15

In accordance with Listing Rule 10.5, the following information is provided in relation to the approval of the Seppeltsfield Placement under Resolution 2.

Listing Rule	Required Disclosure
10.13.1	The shares will be issued to Seppeltsfield Wines Pty Limited ACN 127 078 282.
10.13.2	Seppeltsfield Wines Pty Limited is a company associated with Mr Warren Randall, being a Director of the Company and accordingly, Listing Rule 10.11.4 applies.
10.13.3	The Company will issue up to 17,038,376 Seppeltsfield Shares.
10.13.4	The Seppeltsfield Shares will be fully paid ordinary Shares, ranking equally with existing Shares on issue
10.13.5	The Seppeltsfield Shares are proposed to be issued as soon as possible following the date of the Meeting. If Shareholders approve Resolution 2, the Board intends to proceed with the Seppeltsfield Placement as soon as practicable following the date of the Meeting, and in any event, within 1 month of the date of the Meeting.
10.13.6	The Seppeltsfield Shares will be issued at an issue price of \$0.85 per Share, raising a total of up to \$14.0 million (before costs).

For personal use only

10.13.7	The purpose of the issue of Seppeltsfield Shares is to raise funds for brand and marketing investment (including offshore market entry), capital investment (including portfolio restage), working capital, general corporate purposes and transaction costs.
10.13.8	The Seppeltsfield Placement is not intended to remunerate or incentivise Mr Warren Randall.
10.13.9	The Seppeltsfield Shares will be issued under a subscription letter.
10.13.10	Please refer to the voting exclusion statements for Resolution 2 set out in the Notice.

Board Recommendation

The Board (other than Mr Warren Randall) unanimously recommends that Shareholders vote in favour of Resolution 2.

Voting Intention

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 3: Approval of proposed issue of shares to David Dearie

Background

As also announced to market on 29 July 2024, the Company has received a binding commitment for a placement from Mr David Dearie, director of the Company (**Dearie Placement**), who has agreed to subscribe for 294,118 Shares at an issue price of \$0.85 per Share, being at the same price Shares were offered under the Placement, subject to the Company obtaining shareholder approval, to raise a total of \$250,000 (before costs).

Chapter 2E of the Corporations Act

Please refer to the Explanatory Statement for Resolution 2, for a summary of Chapter 2E of the Corporations Act.

The proposed issue of Shares under the Dearie Placement (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) (**Dearie Shares**) constitutes the giving of a financial benefit.

The non-conflicted Directors of the Company (being Laura McBain, Warren Randall and Domenic Panaccio) carefully considered the proposed issue of the Dearie Shares to David Dearie (or his nominee) and formed the view that the giving of this financial benefit to David Dearie is on arm's length terms, as the securities are proposed to be issue on the same terms as offered to non-related parties of the Company under the Placement.

Accordingly, the non-conflicted Directors of the Company believe that the proposed issue of the Dearie Shares to David Dearie (or his nominee) falls within the "arm's length terms" exception as set out in section 210 of the Corporations Act, and the Company and relies on this exception from the requirement to obtain Shareholder approval under Chapter 2E of the Corporations Act for the issue of the Dearie Shares.

Listing Rule 10.11

Please refer to the Explanatory Statement for Resolution 2, for a summary of Listing Rule 10.11.

The Dearie Placement falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Resolution 3 seeks the required shareholder approval for the Dearie Placement under and for the purposes of Listing Rule 10.11.

If Resolution 3 is passed, the Company will be able to proceed with the Dearie Placement and the Dearie Placement will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 3 is not passed, the Company will not be able to proceed with the Dearie Placement.

Specific information required by Listing Rule 10.15

In accordance with Listing Rule 10.5, the following information is provided in relation to the approval of the Dearie Placement under Resolution 3.

Listing Rule	Required Disclosure
10.13.1	The shares will be issued to Mr David Dearie or his nominee.
10.13.2	Mr David Dearie is a Director of the Company and accordingly, Listing Rule 10.11.1 applies.
10.13.3	The Company will issue up to 294,118 Dearie Shares.
10.13.4	The Dearie Shares will be fully paid ordinary Shares, ranking equally with existing Shares on issue
10.13.5	The Dearie Shares are proposed to be issued as soon as possible following the date of the Meeting. If Shareholders approve Resolution 3, the Board intends to proceed with the Dearie Placement as soon as practicable following the date of the Meeting, and in any event, within 1 month of the date of the Meeting.
10.13.6	The Dearie Shares will be issued at an issue price of \$0.85 per Share, raising a total of up to \$250,000 (before costs).
10.13.7	The purpose of the issue of Dearie Shares is to raise funds for brand and marketing investment (including offshore market entry), capital investment (including portfolio restage), working capital, general corporate purposes and transaction costs.
10.13.8	The Dearie Placement is not intended to remunerate or incentivise Mr David Dearie.
10.13.9	The Dearie Shares will be issued under a subscription letter.
10.13.10	Please refer to the voting exclusion statements for Resolution 3 set out in the Notice.

Board Recommendation

The Board (other than Mr David Dearie) unanimously recommends that Shareholders vote in favour of Resolution 3.

Voting Intention

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

Resolution 4: Approval of proposed issue of shares to DRSN Pty Ltd

Background

As also announced to market on 29 July 2024, the Company has received a binding commitment for a placement from DRSN Pty Ltd ACN 671 411 126 as trustee for the DRSN Family Trust, being a company controlled by director, Domenic Panaccio (**Panaccio Placement**), which has agreed to subscribe for 294,118 Shares at an issue price of \$0.85 per Share, being at the same price Shares were offered under the Placement, subject to the Company obtaining shareholder approval, to raise a total of \$250,000 (before costs).

Chapter 2E of the Corporations Act

Please refer to the Explanatory Statement for Resolution 2, for a summary of Chapter 2E of the Corporations Act.

The proposed issue of Shares under the Panaccio Placement (which is a type of equity security, for the purposes of the Chapter 2E of the Corporations Act) (**Panaccio Shares**) constitutes the giving of a financial benefit.

The non-conflicted Directors of the Company (being Laura McBain, Warren Randall and David Dearie) carefully considered the proposed issue of the Panaccio Shares to DRSN Pty Ltd ACN 671 411 126 as trustee for the DRSN

For personal use only

Family Trust and formed the view that the giving of this financial benefit to Domenic Panaccio is on arm's length terms, as the securities are proposed to be issued on the same terms as offered to non-related parties of the Company under the Placement.

Accordingly, the non-conflicted Directors of the Company believe that the proposed issue of the Panaccio Shares to DRSN Pty Ltd ACN 671 411 126 as trustee for the DRSN Family Trust falls within the "arm's length terms" exception as set out in section 210 of the Corporations Act, and the Company relies on this exception from the requirement to obtain Shareholder approval under Chapter 2E of the Corporations Act for the issue of the Panaccio Shares.

Listing Rule 10.11

Please refer to the Explanatory Statement for Resolution 2, for a summary of Listing Rule 10.11.

The Panaccio Placement falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of the Company's Shareholders under Listing Rule 10.11.

Resolution 4 seeks the required shareholder approval for the Panaccio Placement under and for the purposes of Listing Rule 10.11.

If Resolution 4 is passed, the Company will be able to proceed with the Panaccio Placement and the Panaccio Placement will be excluded from the calculation of the number of Equity Securities that the Company can issue without shareholder approval under Listing Rule 7.1.

If Resolution 4 is not passed, the Company will not be able to proceed with the Panaccio Placement.

Specific information required by Listing Rule 10.15

In accordance with Listing Rule 10.5, the following information is provided in relation to the approval of the Panaccio Placement under Resolution 4.

Listing Rule	Required Disclosure
10.13.1	The shares will be issued to DRSN Pty Ltd ACN 671 411 126 as trustee for the DRSN Family Trust.
10.13.2	DRSN Pty Ltd ACN 671 411 126 as trustee for the DRSN Family Trust is a company associated with Mr Domenic Panaccio, being a Director of the Company and accordingly, Listing Rule 10.11.4 applies.
10.13.3	The Company will issue up to 294,118 Panaccio Shares.
10.13.4	The Panaccio Shares will be fully paid ordinary Shares, ranking equally with existing Shares on issue
10.13.5	The Panaccio Shares are proposed to be issued as soon as possible following the date of the Meeting. If Shareholders approve Resolution 4, the Board intends to proceed with the Panaccio Placement as soon as practicable following the date of the Meeting, and in any event, within 1 month of the date of the Meeting.
10.13.6	The Panaccio Shares will be issued at an issue price of \$0.85 per Share, raising a total of up to \$250,000 (before costs).
10.13.7	The purpose of the issue of Panaccio Shares is to raise funds for brand and marketing investment (including offshore market entry), capital investment (including portfolio restage), working capital, general corporate purposes and transaction costs.
10.13.8	The Panaccio Placement is not intended to remunerate or incentivise Mr Domenic Panaccio.
10.13.9	The Panaccio Shares will be issued under a subscription letter.
10.13.10	Please refer to the voting exclusion statements for Resolution 4 set out in the Notice.

Board Recommendation

The Board (other than Mr Domenic Panaccio) unanimously recommends that Shareholders vote in favour of Resolution 4.

For personal use only

Voting Intention

The Chair of the Meeting intends to vote undirected proxies in favour of this Resolution.

Voting Exclusions

Refer to Note 7 for voting exclusions.

For personal use only

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars;

“AEST” means Australian Eastern Standard Time.

“ASX” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires;

“Board” means the Directors acting as the board of Directors of the Company or a committee appointed by such board of Directors;

“Chair” means the person appointed to chair the Meeting of the Company convened by the Notice;

“Company” means Lark Distilling Co. Ltd Limited ACN 104 600 544;

“Corporations Act” means the Corporations Act 2001 (Cth);

“Director” means a Director of the Company;

“Equity Security” has the same meaning as in the Listing Rules;

“Explanatory Statement” means the Explanatory Statement which forms part of the Notice;

“Listing Rules” means the Listing Rules of the ASX;

“Meeting” has the meaning given in the introductory paragraph of the Notice;

“Notice” means the Notice of Meeting accompanying this Explanatory Statement;

“Proxy Form” means the proxy form attached to the Notice;

“Resolution” means a resolution referred to in the Notice;

“Schedule” means schedule to the Notice;

“Section” means a section of the Explanatory Statement ;

“Share” means a fully paid ordinary share in the capital of the Company;

“Shareholder” means shareholder of the Company;

For personal use only



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 11:00am (AEST) on Wednesday, 28 August 2024.**

🖥️ TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/lrkegm2024>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

📄 TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **11:00am (AEST) on Wednesday, 28 August 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

- 🖥️ **Online** <https://www.votingonline.com.au/lrkegm2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

For personal use only

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

For personal use only

Your Address
This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.
Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/We being a member/s of Lark Distilling Co. Ltd and entitled to attend and vote hereby appoint:

the Chair of the Meeting (mark box)

OR if you are NOT appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below:

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Extraordinary General Meeting of the Company to **will be held as a hybrid meeting at 11.00am (AEST) on Friday, 30 August 2024 at Gadens, Level 13, Collins Arch, 447 Collins Street, Melbourne Victoria 3000 and also accessible virtually via https://vistra.zoom.us/webinar/register/WN_2IF_16PfROaRmSoMrfOu4w** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting intends to vote any undirected proxies in favour of all Resolutions.

STEP 2 VOTING DIRECTIONS
* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

		For	Against	Abstain*
Resolution 1	Ratification of prior issue of Placement Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Approval of proposed issue of shares to Seppeltsfield Wines Pty Limited	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Approval of proposed issue of shares to David Dearie	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of proposed issue of shares to DRSN Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS
This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1 <input type="text"/> Sole Director and Sole Company Secretary	Securityholder 2 <input type="text"/> Director	Securityholder 3 <input type="text"/> Director / Company Secretary
--	--	--

Contact Name..... Contact Daytime Telephone..... Date / / 2024

For personal use only