

2025 Notice of Annual General Meeting

Lark Distilling Co. Ltd (ASX: LRK) ("LARK" or the "Company") attaches the following documents relating to its 2025 Annual General Meeting to be held as a hybrid meeting at 10.00am (AEDT) on Wednesday, 19 November 2025:

- Notice of Annual General Meeting
- Proxy Form
- Notice and Access Letter

About Lark Distilling Co:

Founded by pioneers Bill and Lyn Lark in 1992, Lark Distilling Co. has been crafting world-class, award-winning Tasmanian whisky for more than 30 years. From humble beginnings on a kitchen table, curiosity and courage bore Tasmania's very first licensed distillery in 154 years. LARK, Australia's No.1 Luxury Single Malt Whisky brand houses a range of spirits headlined by its Single Malt Signature Collection; the distillery also handcrafts a range of award winning Forty Spotted Gins.

LARK is locally and internationally recognised for its quality, innovation, and people; awarded numerous prestigious accolades over the past three decades.

LARK can be enjoyed at the iconic Hobart Cellar Door, at the neighbouring Whisky & Cocktail Bar The Still, as well as at leading cocktail, whisky and hotel bars across the world. The immersive LARK Distillery Tour set at the historic Pontville Distillery is the brand's ultimate adventure into distilling, available seven days. LARK Distilling Co, a fabric of our community, is crafted from grain to glass, using the purest natural elements from Tasmania. Welcome to the New World of Whisky.

For more information contact:

Lark Investor Relations
Melanie Singh
+61 439 748 819
melanie@nwrcommunications.com.au

This announcement has been approved for release by the Board of Directors.



LARK DISTILLING CO. LTD
ACN 104 600 544

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:
Wednesday, 19 November 2025

Time of Meeting:
10.00am (AEDT)

Place of Meeting:
76 Shene Road, Pontville TAS 7030
and Virtually (Online)

*This Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety.
If you are in doubt as to how you should vote, you should seek advice from your professional adviser(s).*

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LARK DISTILLING CO. LTD

ACN 104 600 544

Registered Office: 76 Shene Road, Pontville TAS 7030

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Lark Distilling Co. Ltd (**Company**) will be held at 10.00am (AEDT) on Wednesday, 19 November 2025.

Participating in the Annual General Meeting

The Annual General Meeting (**Meeting**) will be held as a hybrid meeting whereby Shareholders can attend in person or online.

In person attendance

If you are a Shareholder and you wish to attend in person, the Meeting will be held at the Company's Office, 76 Shene Road, Pontville TAS 7030.

Attending the Meeting in person enables Shareholders to view the Meeting live, ask questions and cast their votes on the proposed Resolutions.

Online attendance

Shareholders who wish to participate in the Meeting virtually 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: 10.00am (AEDT) on Wednesday, 19 November 2025
Topic: LRK Annual General Meeting

Register in advance for the Meeting

https://vistra.zoom.us/webinar/register/WN_IAilugQHT9mCOVhttXk_hg

After registering, you will receive a confirmation email containing information about joining the Meeting. Attending the Meeting online enables Shareholders to view the Meeting live, ask questions and cast their votes on the proposed Resolutions.

Questions

The Company invites you to submit questions (relevant to the business of the Meeting or in relation to the content of the Annual Report for the year ended 30 June 2025) in writing to the Company or to the Company's auditor by email to melanie@nwrcommunications.com.au.

Written questions must be received no later than 5.00pm (AEDT) on Wednesday, 12 November 2025.

During the Meeting, the Chair will aim to address as many of the more frequently raised Shareholder questions as reasonable. Please note that individual responses will not be sent to Shareholders.

Proxies

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cutoff 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 Meeting 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 Meeting.

Further Information

Any Shareholders who wish to attend the Meeting should monitor the Company's website and its ASX announcements for any updates about the Meeting. 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/>.

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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 Proxy Form in their entirety.

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the Company's Financial Statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2025.

Resolution 1: Adoption of Remuneration Report

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

"That, for the purpose of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the year ended 30 June 2025."

Resolution 2: Re-election of Mr Warren Randall as a Director

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

"That, Mr Warren Randall, a Director of the Company who retires in accordance with clause 13.3(a) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 3: Re-election of Mr Domenic Panaccio as a Director

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

"That, Mr Domenic Panaccio, a Director of the Company who retires in accordance with clause 13.3(a) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 4: Approval of the Issue of Equity Securities under the Company's Equity Incentive Plan

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

"That, under and for the purposes of Listing Rule 7.2 Exception 13(b), and for all other purposes, approval is given for the Company to issue Equity Securities under the Company's Equity Incentive Plan as an exception to Listing Rule 7.1 on the terms and conditions as set out or described in the Explanatory Statement which accompanies and forms part of this Notice of Meeting."

By order of the Board



Michael Sapountzis
Company Secretary
17 October 2025

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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 Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting. On a poll, Shareholders 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

- Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- Each Shareholder has a right to appoint one or two proxies.
- A proxy need not be a Shareholder of the Company.
- If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- 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.
- 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.
- 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.
- If you sign the Proxy Form and do not nominate a proxy, you will have appointed the Chair of the Meeting as your proxy.
- To be effective, Proxy Form must be received by the Company's share registry (Boardroom Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than **10.00am (AEDT) on Monday, 17 November 2025**. 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 share registry in advance of the Meeting or handed in at the Meeting (in person) when registering as a corporate representative.

6. Undirected Proxies

Subject to the restrictions set out in Note 7 below, the Chair of the Meeting will vote all available proxies in **FAVOUR** of each Resolution.

7. Voting Exclusion Statement

Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this Resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member (**KMP Voter**), unless the KMP Voter is casting a vote on this Resolution on behalf of a person who is not a KMP Voter (including as a proxy) and either:

- the KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- the KMP Voter is by the Chair of the meeting and the appointment of the Chair as proxy:
 - does not specify the way the proxy is to vote on the Resolution; and
 - expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or the consolidated entity.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this Resolution, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of this Resolution. In exceptional circumstances, the Chair may change his or her 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.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

A further restriction also applies to Key Management Personnel and their closely related parties voting undirected proxies on this resolution – see **Restriction on KMPs Voting Undirected Proxies** below.

Resolution 2 and 3

There are no voting exclusions on these Resolutions.

Resolution 4

The Company will disregard any votes cast in favour on this resolution by or on behalf of a person who is eligible to participate in the EIP and any associate of that person or persons.

However, this does not apply to a vote cast in favour of Resolution 4 by:

- (a) a person as 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; or
- (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 Resolution 4; and
 - ii. the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

A further restriction also applies to Key Management Personnel and their closely related parties voting undirected proxies on this resolution – see **Restriction on KMPs Voting Undirected Proxies** below.

Restriction on KMPs Voting Undirected Proxies

A vote must not be cast as proxy on Resolutions 1 or 4 by a member of the Key Management Personnel (as defined by the Corporations Act) or a closely related party of Key Management Personnel.

However, a person described above (**Restricted Voter**) may cast a vote on Resolutions 1 or 4 as a proxy if:

- (a) the Restricted Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; and
- (b) the Chair is the Restricted Voter and the written appointment of the Chair as proxy does not specify the way the proxy is to vote on the Resolution or expressly authorises the Chair to exercise the proxy even though the Resolution is or are connected with the remuneration of a member of the Key Management Personnel.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on Resolutions 1 or 4 the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of Resolutions 1 or 4. 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.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above), and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

8. Enquiries

Shareholders are invited to contact the Company Secretary on 1300 384 692 if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

This Explanatory Statement forms part of the Company's Notice of Annual General Meeting and is intended to assist Shareholders in consideration of the business proposed at the Meeting.

ORDINARY BUSINESS

Financial Statements and Reports

In accordance with the Company's Constitution, the business of the Meeting will include receipt and consideration of the Company's Financial Statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2025 (**Annual Report**).

You may access the Annual Report by visiting the Company's website at <https://larkdistillery.com/investor-centre/> or the Company's announcements platform on ASX.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the Annual Report. The Company's auditor will be present to respond to any qualifying questions.

Resolution 1: Adoption of Remuneration Report

Background

Pursuant to section 250R(2) of the Corporations Act, Directors must put to the Annual General Meeting a Resolution to adopt the Company's Remuneration Report.

The Remuneration Report is set out in the Directors' Report in the Company's 2025 Annual Report which can be accessed via the Company's website at <https://larkdistillery.com/investor-centre/> or the Company's announcements platform on ASX.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel, including the Directors of the Company.

Shareholders will be given a reasonable opportunity at the Meeting to comment or raise questions in relation to the Remuneration Report.

The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report when reviewing the Company's remuneration policies.

Under the Corporations Act, if 25% or more of votes that are cast at a Shareholders' meeting are voted against the adoption of a remuneration report at two consecutive annual general meetings, Shareholders will be required to vote at the second of those annual general meetings on an additional resolution (**Spill Resolution**) that a future Shareholders' meeting be held within 90 days of the Spill Resolution. At that further Shareholders' meeting, all the Directors (other than any Managing Director) must go up for re-election.

It is noted that at the Company's last annual general meeting, the votes cast against the remuneration report at that meeting represented less than 25% of the total votes cast on that resolution and accordingly, a Spill Resolution will not be required at this Meeting.

Board Recommendation and Voting Intention

Noting that each Director has a personal interest in their own remuneration as set out in the Remuneration Report, the Board recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

Voting Exclusions

Refer to Note 7.

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Resolution 2: Re-election of Mr Warren Randall as a Director

Background

In accordance with clause 13.3(a) the Company's Constitution, Mr Warren Randall will retire at the Annual General Meeting and being eligible, will offer himself for re-election at the Meeting. Prior to submitting himself for election, Warren has confirmed that he will have sufficient time to fulfil his duties as a Director of the Company.

Warren Randall was appointed as a Director on 21 May 2019. Warren has degrees in Agricultural Science and Wine Science and has extensive experience in the Australian wine industry, with over 40 years' involvement in wine operations and management. He has managed Australian vintages at numerous locations, including Wynn Winegrowers, Seaview Champagne, Lindemans and Seppeltsfield, and has completed international vintages in California, Champagne, Bordeaux and Spain.

Warren currently operates the Randall Wine Group, the largest private, premium vineyard holding in Australia, which includes Seppeltsfield Estate, Tinlins Wines and Ryecroft Wines in McLaren Vale, and encompasses approximately 11,000 acres of premium South Australian and Western Australia vineyards. Warren was selected as the Ernst and Young "Entrepreneur of the Year" in the South Australian category, as recognition for his wine business acumen. He also received the "Len Evans Award" for "exemplary leadership in the Australian Wine Industry".

Warren has also served as a Director of the Adelaide Football Club.

Board Recommendation and Voting Intention

The Board (with Warren Randall abstaining) recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 3: Re-election of Mr Domenic Panaccio as a Director

Background

In accordance with clause 13.3(a) the Company's Constitution, Mr Domenic Panaccio will retire at the Annual General Meeting and being eligible, will offer himself for re-election at the Meeting. Prior to submitting himself for election, Domenic has confirmed that he will have sufficient time to fulfil his duties as a Director of the Company.

Domenic was appointed as a Director of the Company on 1 March 2022. Domenic has had a long and distinguished career in senior management of large public companies including 20 years at Fosters Group and 10 years at Westfield. From 2010 to 2014, Domenic was Chief Executive Officer of Westfield Retail Trust, one of the largest ASX listed property trusts in Australia at that time. Domenic previously held a number of senior positions including Deputy Chief Financial Officer of Westfield Group, Chief Financial Officer of Westfield America and Chief Financial Officer for the Foster's Group Wine Division, Beringer Blass Wine Estates.

Domenic is a Certified Public Accountant, a Graduate and Member of the Australian Institute of Company Directors and a Director of the Asia Pacific Real Estate Association as well as a number of private companies. He previously served as a Director of the Italian Chamber of Commerce.

Board Recommendation and Voting Intention

The Board (with Domenic Panaccio abstaining) recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolutions 4: Approval of the Issue of Equity Securities under the Company's Equity Incentive Plan

Background

On 23 November 2023 (**Prior Approval**), Shareholders approved the Equity Incentive Plan (**EIP**). The EIP applies to eligible directors, employees, consultants, and such other persons as the Board determines (including executive and non-executive directors, officers, employees, and contractors of the Company's subsidiaries) and enables those persons to be granted shares, options to acquire shares and other securities in the Company and assists in achieving the objectives referred to above.

The Board is committed to incentivising and retaining the Company's directors, employees and consultants in a manner which promotes alignment of their interests with shareholder interests. Additionally, the Board considers equity-based compensation an integral component of the Company's remuneration platform as it allows it to be fiscally prudent by conserving cash resources while still enabling it to offer market-competitive remuneration arrangements.

No Directors or their associates can or will be issued shares, options or other securities or rights under the EIP unless Shareholder approval of specific issues to them is obtained.

If Shareholders approve this Resolution, the grant of Equity Securities (and the issue of any new Shares pursuant to these Equity Securities) under the EIP will not be included in the 15% limit imposed by Listing Rule 7.1 for a period of three years from the date of the Meeting.

If this Resolution is not approved by Shareholders, any Equity Securities issued by the Company under the EIP will be included in the formula to calculate the number of securities which the Company may issue in any 12-month period using Listing Rule 7.1 (**15% Placement Capacity**).

Listing Rules

Listing Rule 7.1 requires that Shareholder approval be received for an issue of Equity Securities if the Equity Securities will, when aggregated with the Equity Securities issued by the entity during the previous 12 months, exceed 15% of the number of Shares on issue at the commencement of that 12-month period.

Listing Rule 7.2 exception 13(b) provides an exception to Listing Rule 7.1 for Equity Securities issued under an employee incentive scheme, such as the EIP, within 3 years after Shareholder approval of the issue of Equity Securities under that scheme as an exception to Listing Rule 7.1. The Company therefore seeks approval of the issue of Equity Securities under the EIP pursuant to Listing Rule 7.2 Exception 13(b) so that issues of securities under the EIP do not impede the capacity of the Company to issue up to a further 15% of its capital without Shareholder approval.

In the Board's opinion, this Resolution will assist the Company in managing its capital requirements efficiently by ensuring that the Company's annual issue limit is not diminished by issues of shares under the EIP, and capacity is available for capital management initiatives and acquisitions, if necessary and appropriate.

Information required for Listing Rule 7.2, exception 13(b)

Listing Rule 7.2, exception 13(b) requires the following information to be provided to members:

Summary of Terms and Conditions of the EIP

(a) *Options & Rights*

Under the EIP, the Company may offer or issue to eligible employees (**Offer**):

- (i) **Options:** means an option issued to a participant under the EIP (**Participant**) to acquire a Share (**Option**), subject to the terms of the Offer and the rules of the EIP (**EIP Rules**).
- (ii) **Rights:** means a conditional right issued to a Participant under the EIP to receive a Share (**Right**), subject to the terms of the Offer and the EIP Rules.

(b) *Eligible Employees*

Options and Rights may be granted to an Employee (defined below) whom the Board determines is to be issued (or transferred) Shares, Options or Rights under the EIP.

An Employee means:

- (i) a full-time or part-time employee of a body corporate in the Company and its wholly-owned subsidiaries (**Group**) (including any employee on parental leave, long service leave or other special leave as approved by the Board);
- (ii) a director of a body corporate in the Group who holds a salaried employment or office in a body corporate in the Group;
- (iii) a Director (whether executive or non-executive); or
- (iv) such other persons as the Directors or the Board determines should be issued (or transferred) Shares, Options or Rights under the EIP (including a consultant or contractor, a casual employee or a prospective employee, director, consultant or contractor).

(c) *Price*

The issue price (if any) in respect of a Share, Option or Right and the exercise price (if any) in respect of an Option or Right is as determined by the Board.

(d) *Vesting and exercise of Options & Rights*

The Options or Rights held by a Participant in the EIP will vest in and become exercisable by that Participant upon the satisfaction of any vesting conditions specified in the Offer and in accordance with the EIP Rules. Vesting conditions may be waived at the absolute discretion of the Board.

(e) *Lapse*

An Option or Right lapses in accordance with specific Offer terms or events contained in the EIP Rules, including if a vesting condition is incapable of being satisfied, the termination of employment or resignation of an Employee or expiry of the last exercise date specified in the Offer (or if no date is specified, the date that is two years from the exercise date).

(f) *Corporate Control Event*

If a person or entity gains control of at least 50% of the Company's Shares on issue through a takeover bid, court-approved arrangement, shareholder-approved acquisition, or a merger of the Company results in existing Shareholders holding 50% or less of the voting shares in the new entity, or as determined by the Board (**Corporate Control Event**), all unvested Shares, Options and Rights held by a Participant will vest.

If a Corporate Control Event occurs, the Company shall provide a Participant with 3 days' notice of the impending expiry of all vested Shares, Options and Rights held by the Participant, and if they have not been exercised following the expiry of that 3 day period then they will lapse in accordance with the EIP Rules.

(g) *Clawback*

If the Board has mistakenly deemed that any vesting conditions of an Option or Right have been satisfied when in fact they were not satisfied, then in accordance with the terms of the EIP, the Board may determine by written notice that the relevant Options or Rights be cancelled for no consideration, recover from the relevant Participant the after tax value of the vested Options or Rights which have been converted into Shares, or adjust the Participant's current or future remuneration or incentives under the EIP accordingly.

(h) *Re-organisation of share capital*

If there is a reorganisation of capital of the Company (whether before or during the exercise period) then the rights of a Participant (including the number of Options or Rights to which each Participant is entitled and the exercise price, if any) are amended in accordance with the Listing Rules or as would be required by the Listing Rules if the Company was subject to the Listing Rules at the time of the reorganisation.

(i) *Termination*

The EIP may be terminated or suspended by the Board at any time, provided that the termination or suspension does not adversely affect or prejudice the rights of the Participants holding Shares, Options or Rights at that time or contravene any applicable law.

Equity Securities previously issued

Since 23 November 2023, the date on which Shareholders approved the previous EIP, the Company has issued 6,942,501 Equity Securities under the EIP.

Maximum number of Equity Securities proposed to be issued

Approval is sought, for the purposes of Listing Rule 7.2, Exception 13(b), to issue up to 10,662,300 Equity Securities (shares, options or other rights each conditionally entitling the applicable holder to one fully paid ordinary shares upon exercise or achievement of the applicable milestone) under the EIP. Any additional issues under the EIP above that number would require further Shareholder approval, unless they were made from the Company's 15% placement capacity under Listing Rule 7.1.

Corporations Act

The offer of Equity Securities under the EIP will occur in accordance with Division 1A of Part 7.12 of the Corporations Act, which provides relief from the disclosure and certain other regulatory requirements of the Corporations Act.

Board Recommendation and Voting Intention

The Board recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

Voting Exclusions

Refer to Note 7.

GLOSSARY

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

“\$” means Australian Dollars.

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect of the year ended 30 June 2025.

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

“**Auditor’s Report**” means the auditor’s report on the Financial Report.

“**AEDT**” means Australian Eastern Daylight Savings Time.

“**Board**” means the Directors acting as the board of Directors of the Company.

“**Chair**” means the person appointed to chair the Meeting.

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

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

“**Constitution**” means the constitution of the Company as at the date of this Notice.

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

“**Director**” means a director of the Company.

“**EIP**” means the Company’s Equity Incentive Plan (as amended from time to time).

“**Equity Securities**” has the same meaning as in the Listing Rules.

“**Explanatory Statement**” means the Explanatory Statement which forms part of the Notice.

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

“**Key Management Personnel**” or “**KMP**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise).

“**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.

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of the Company for the financial year ended 30 June 2025 and which is set out in the Annual Report.

“**Resolution**” means a resolution referred to in the Notice.

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

“**Shareholder**” means a shareholder of the Company.

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 10:00am (AEDT) on Monday, 17 November 2025.**

📧 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/lrkagm2025>

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:

- (a) 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.
- (b) 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.

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.

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 **10:00am (AEDT) on Monday, 17 November 2025.** 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/lrkagm2025>

📠 **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

☐

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 Annual General Meeting of the Company to be held at **76 Shene Road, Pontville TAS 7030** and virtually via https://vistra.zoom.us/webinar/register/WN_IAlugQHT9mCOVhtXk_hq on **Wednesday, 19 November 2025 at 10:00am (AEDT)** 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 is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 & 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these items even though Resolutions 1 & 4 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all items of business (including Resolutions 1 & 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

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	Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2	Re-election of Mr Warren Randall as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3	Re-election of Mr Domenic Panaccio as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4	Approval of the Issue of Equity Securities under the Company's Equity Incentive Plan	<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

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Contact Name.....

Contact Daytime Telephone.....

Date / / 2025

For personal use only

Lark Distilling Co. Ltd 2025 Annual General Meeting

Notice is hereby given that an Annual General Meeting (**Meeting**) of Shareholders of Lark Distilling Co. Ltd (**Company**) will be held in person at the Company's Office, 76 Shene Road, Pontville TAS 7030 and virtually via https://vistra.zoom.us/webinar/register/WN_IAlugQHT9mCOVhtXk_hq at **10:00am (AEDT) on Wednesday, 19 November 2025.**

In accordance with the Corporations Act 2001 (Cth), the Company is sending this notification letter instead of despatching physical copies of the Notice of Annual General Meeting. The Notice of Annual General Meeting and accompanying Explanatory Statement (**Meeting Materials**) are being made available to Shareholders electronically. The Meeting Materials are important and should be read in their entirety.

A copy of the Meeting Materials can be found:

- Online at the Company's website <https://larkdistillery.com/investor-centre/> or the Company's announcements platform on the ASX; 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 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 (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 any questions or are unable to access the Meeting Materials online please contact the Company's share registry, Boardroom Pty Limited at enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia), to arrange a copy.

How to submit your vote in advance of the Meeting

To be valid, your completed Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Monday, 17 November 2025.** Any Proxy Form received after that time will not be valid for the scheduled Meeting.

- Voted online at <https://www.votingonline.com.au/lrkagm2025>.
- Hand delivered to Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000.
- Mailed to Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001.
- Faxed to facsimile number +61 2 9290 9655.

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

Yours faithfully,



Michael Sapountzis
Company Secretary
Lark Distilling Co. Ltd
17 October 2025