

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Top Shelf International Holdings Ltd (TSI)
ABN	22 164 175 535

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Adem Karafili
Date of appointment	17 April 2018

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
1,318,632 Premium Priced Options (as defined in the prospectus dated 12 November 2020 issued by TSI and Top Shelf SaleCo Ltd (ACN 645 072 126))

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Number & class of Securities
Ankara Holdings Pty Ltd (ACN 132 390 955) (Adem Karafili is the sole shareholder and sole director of Ankara Holdings Pty Ltd)	1,959,416 fully paid ordinary shares
Glankara Investments Pty Ltd (ACN 159 174 348) as trustee for Glankara Super Fund (Adem Karafili is a shareholder and director of Glankara Investments Pty Ltd)	992,156 fully paid ordinary shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Not applicable
Nature of interest	Not applicable
Name of registered holder (if issued securities)	Not applicable
No. and class of securities to which interest relates	Not applicable

+ See chapter 19 for defined terms.