

Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme Top Shelf International Holdings Ltd

ACN/ARSN 164 175 535

1. Details of substantial holder (1)

Name Top Shelf International Holdings Ltd
ACN/ARSN (if applicable) 164 175 535

The holder became a substantial holder on 10/12/2020

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	21,883,902	21,883,902	44.02%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Top Shelf International Holdings Ltd (TSI)	Restriction on disposal of shares under: <ul style="list-style-type: none"> • mandatory escrow arrangements and voluntary escrow arrangements disclosed in the prospectus dated 12 November 2020 issued by TSI and Top Shelf SaleCo Ltd (Prospectus) and as confirmed in TSI's pre-quotations disclosure statement lodged on ASX dated on or around 10 December 2020; and • the terms of the Priority Offer and Employee Gift Offer (as defined in the Prospectus), gives TSI a technical "relevant interest" in its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth). However, TSI has no right to acquire these shares or to control the voting rights attaching to these shares.	21,883,902 fully paid ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities

TSI	<p>Fortigen Pty Ltd Ankara Holdings Pty Ltd Glankara Investments Pty Ltd Katana Asset Management Pty Ltd Tania Hunter Mr Andrew Burdon Asher Capital Pty Ltd Cmasd Pty Ltd Vasileos Batsilas Bruce McMenemy & Julie McMenemy BPM International Pty Ltd Mackennel Pty Ltd Brooke Slattery Quality Life Pty Ltd Malcolm Property Pty Ltd Mr Dean Tenniswood Maya Mateo Pty Ltd Platform 77 Pty Ltd Fairchild Advisory Pty Ltd Dandrewfairchild Pty Ltd Southmay Staff Superannuation Fund Pty Ltd Wee Dram Ltd Mr Michael Hennessy & Mrs Angela Hennessy Mr James Mark Cargill Robins Jason Antony Redfern Jayden Pertzell Mr Joseph Coonan & Ms Courtney Taylor Philip Murphy Investments Pty Ltd SJR Capital Pty Ltd Nicindi Pty Ltd Jordan Mason Ballantine Road Investments PTY Ltd Saint Sofia Holdings Pty Ltd Kim Latrobe Graves Harpisichord Pty Ltd Tarita Giselle Nominees Pty Ltd K & E Graves Pty Ltd Mr Matthew Slade Dempsey Capital Pty Ltd Michael Edward Brain MJ East Group Pty Ltd M&S Skyleisure Pty Limited Matthew White Emily Ryan Golden Moon Investments Pty Ltd Baggio Investments Pty Ltd Peter Cudlipp & Sarah Cudlipp The Blue Bag Pty Ltd MBP Pty Ltd Light Keeper 2 Pty Ltd Littlecube Investments Pty Ltd Mr Richard Cudlipp & Mrs Maree Cudlipp RKKC Pty Ltd Endeavor Asset Management Pty Ltd Semans Holdings Pty Ltd Wealth Management Consultants Pty Ltd Nairo Investments Pty Ltd James L Sabri & Associates Pty Ltd Sam Sudano Pom Holdings Pty Ltd Zaolla Investments Pty Ltd Steven Cain Polar Bear Capital Pty Ltd Unio Nominees Pty Ltd Fev One Pty Ltd Mr Peter Raff Thomas Ronald Fairchild Opio 55 Pty Ltd Timothy Cudlipp Poole Superannuation Nominees Pty Ltd Kolomna Capital Pty Ltd Timmoo Pty Ltd Chebmont Pty Ltd Hydraservice-Hydraulic Hardware Pty Ltd Scofinn Pty Ltd Nicole May Benjamin Hunting Ki Tji Chung Augustino Taula Chantal Soon Michael Hennessy Isabella Colman Luke Weyrich Leeann Bertsson Christina Tupuola Maria Palumbieri</p>	<p>Fortigen Pty Ltd Ankara Holdings Pty Ltd Glankara Investments Pty Ltd Katana Asset Management Pty Ltd Tania Hunter Mr Andrew Burdon Asher Capital Pty Ltd Cmasd Pty Ltd Vasileos Batsilas Bruce McMenemy & Julie McMenemy BPM International Pty Ltd Mackennel Pty Ltd Brooke Slattery Quality Life Pty Ltd Malcolm Property Pty Ltd Mr Dean Tenniswood Maya Mateo Pty Ltd Platform 77 Pty Ltd Fairchild Advisory Pty Ltd Dandrewfairchild Pty Ltd Southmay Staff Superannuation Fund Pty Ltd Wee Dram Ltd Mr Michael Hennessy & Mrs Angela Hennessy Mr James Mark Cargill Robins Jason Antony Redfern Jayden Pertzell Mr Joseph Coonan & Ms Courtney Taylor Philip Murphy Investments Pty Ltd SJR Capital Pty Ltd Nicindi Pty Ltd Jordan Mason Ballantine Road Investments PTY Ltd Saint Sofia Holdings Pty Ltd Kim Latrobe Graves Harpisichord Pty Ltd Tarita Giselle Nominees Pty Ltd K & E Graves Pty Ltd Mr Matthew Slade Dempsey Capital Pty Ltd Michael Edward Brain MJ East Group Pty Ltd M&S Skyleisure Pty Limited Matthew White Emily Ryan Golden Moon Investments Pty Ltd Baggio Investments Pty Ltd Peter Cudlipp & Sarah Cudlipp The Blue Bag Pty Ltd MBP Pty Ltd Light Keeper 2 Pty Ltd Littlecube Investments Pty Ltd Mr Richard Cudlipp & Mrs Maree Cudlipp RKKC Pty Ltd Endeavor Asset Management Pty Ltd Semans Holdings Pty Ltd Wealth Management Consultants Pty Ltd Nairo Investments Pty Ltd James L Sabri & Associates Pty Ltd Sam Sudano Pom Holdings Pty Ltd Zaolla Investments Pty Ltd Steven Cain Polar Bear Capital Pty Ltd Unio Nominees Pty Ltd Fev One Pty Ltd Mr Peter Raff Thomas Ronald Fairchild Opio 55 Pty Ltd Timothy Cudlipp Poole Superannuation Nominees Pty Ltd Kolomna Capital Pty Ltd Timmoo Pty Ltd Chebmont Pty Ltd Hydraservice-Hydraulic Hardware Pty Ltd Scofinn Pty Ltd Nicole May Benjamin Hunting Ki Tji Chung Augustino Taula Chantal Soon Michael Hennessy Isabella Colman Luke Weyrich Leeann Bertsson Christina Tupuola Maria Palumbieri</p>	<p>21,883,902 fully paid ordinary shares</p>
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Dean Leslie Lefue Faumui Christopher Hall Cong Lay Matai Matai Scott Perry Oliver Lofgren ACN 154 894 256 Pty Ltd AWH Armstrong Pty Ltd Mr John Michael Banting Mr Brandon Armon Batagol Mr Zachary Joseph Batagol Batawitz Pty Ltd Steve Cadden Megan Jane Cayzer & Damian Allan Cayzer Cleveland Range Pty Ltd Thomas John Davis Derek Fallon Foote Street Holdings Pty Ltd Fruitful Superannuation Pty Gillick Superfund Pty Ltd Mr Mark Paul Himpoo Hurwitz Investments Pty Ltd Jaxonvale Pty Ltd John Curtin Investment Trust Mr Daryl Lee & Mr Gary Chong Ljbirdog Pty Ltd Macullam Pty Ltd Mcog Smsf Pty Ltd Mrf Holdings Pty Ltd Olive Street Family Trust Paidoussis-Revis Pty Ltd George Robinson Emily Ryan Rohan Sawyer Shape Wealth Pty Ltd Staple Elements Pty Ltd Valluga Nominees Pty Ltd Georgina Jocelyn Vicars Jemima Jane Vicars John William Townsend Vicars Waha Investments Pty Ltd	Dean Leslie Lefue Faumui Christopher Hall Cong Lay Matai Matai Scott Perry Oliver Lofgren ACN 154 894 256 Pty Ltd AWH Armstrong Pty Ltd Mr John Michael Banting Mr Brandon Armon Batagol Mr Zachary Joseph Batagol Batawitz Pty Ltd Steve Cadden Megan Jane Cayzer & Damian Allan Cayzer Cleveland Range Pty Ltd Thomas John Davis Derek Fallon Foote Street Holdings Pty Ltd Fruitful Superannuation Pty Gillick Superfund Pty Ltd Mr Mark Paul Himpoo Hurwitz Investments Pty Ltd Jaxonvale Pty Ltd John Curtin Investment Trust Mr Daryl Lee & Mr Gary Chong Ljbirdog Pty Ltd Macullam Pty Ltd Mcog Smsf Pty Ltd Mrf Holdings Pty Ltd Olive Street Family Trust Paidoussis-Revis Pty Ltd George Robinson Emily Ryan Rohan Sawyer Shape Wealth Pty Ltd Staple Elements Pty Ltd Valluga Nominees Pty Ltd Georgina Jocelyn Vicars Jemima Jane Vicars John William Townsend Vicars Waha Investments Pty Ltd	
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5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
TSI	10 December 2020		Non-cash pursuant to: <ul style="list-style-type: none"> terms of the Priority Offer and Employee Gift Offer (as defined in the Prospectus); and restriction deeds, restriction notices and voluntary escrow deeds between TSI and certain registered holders listed in section 4. Form of restriction deeds, restriction notices and voluntary escrow deeds are attached in Annexure A. 	21,883,902 fully paid ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	Not applicable

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
TSI	16 – 18 National Boulevard Campbellfield VIC 3061

Each of the registered holders listed in section 4

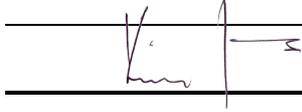
C/- 16 – 18 National Boulevard Campbellfield VIC 3061

Signature

print name Kim Graves

capacity Company Secretary

sign here

A handwritten signature in black ink, appearing to read 'Kim Graves', is written over a horizontal line. The signature is stylized with a large 'K' and 'G'.

date 10/12/2020

ANNEXURE A

This is Annexure A of 160 pages referred to in the Form 603 *Notice of initial substantial holder*

Signed:

A handwritten signature in black ink, appearing to be 'Kim Graves', written over a horizontal line.

Kim Graves, Company Secretary

Dated: 10 December 2020

Appendix 9C

Restriction Notice

To: Asher Capital Pty Ltd of
Suite 1903, 123 Eagle Street
BRISBANE QLD 4000

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of
16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's ⁺issuer sponsored subregister and will have a ⁺holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the ⁺restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other ⁺securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 47,376 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Baggio Investments Pty Ltd of

Level 6, 12-20 Flinders Lane
MELBOURNE VIC 3000

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of

16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 51,324 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 1 June 2021

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: BPM International Pty Ltd of

18 Aisling Street
BRIGHTON VIC 3186

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of

16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 78,960 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 1 June 2021

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Mr Dean Tenniswood of
92/431 St Kilda Road
MELBOURNE VIC 3004

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of
16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 11,844 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Golden Moon Investments Pty Ltd of

333 Glenferrie Road
MALVERN VIC 3144

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of

16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 11,844 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Hydraservice-Hydraulic Hardware Pty Ltd of

14 Leslie Road
ESSENDON VIC 3040

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of

16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 23,688 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Mr James Mark Cargill Robins of

14/522 New South Head Road
DOUBLE BAY NSW 2028

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of

16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 7,896 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Jayden Pertzal of
55 Horace Street
MALVERN VIC 3144

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of
16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 217,140 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Light Keeper 2 Pty Ltd of

Level 2, 6 Palmer Parade
CREMORNE VIC 3121

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of

16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 27,636 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Littlecube Investments Pty Ltd of

119 Clauscen Street
FITZROY NORTH VIC 3068

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of

16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

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- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

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Schedule

1. Particulars of restricted securities: 11,844 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Malcolm Property Pty Ltd of
Administration Building, 254 Canterbury Road
BAYSWATER VIC 3153

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of
16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

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- B. The securities will be kept on the Entity's ⁺issuer sponsored subregister and will have a ⁺holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the ⁺restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other ⁺securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 51,324 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 1 June 2021

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Mr Matthew Slade of
72 Balmoral Avenue
PASCOE VALE SOUTH VIC 3044

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of
16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

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- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

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Schedule

1. Particulars of restricted securities: 11,844 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Matthew White of

34 Iffla Street
SOUTH MELBOURNE VIC 3205

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of

16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

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- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 31,584 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Maya Mateo Pty Ltd of
92/431 St. Kilda Road
MELBOURNE VIC 3004
("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of
16-18 National Boulevard Campbellfield VIC 3061
("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

- 1. Particulars of restricted securities: 39,480 fully paid ordinary shares
- 2. Escrow period: 10 December 2020 – 8 September 2021

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Michael Edward Brain of
185 Danks St
ALBERT PARK VIC 3206
("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of
16-18 National Boulevard Campbellfield VIC 3061
("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's ⁺issuer sponsored subregister and will have a ⁺holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the ⁺restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other ⁺securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 205,296 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Michael Hennessy & Angela Hennessy of

31 Alexandra Street
SANDGATE QLD 4017

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of

16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 23,688 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Platform 77 Pty Ltd of
C/- Affinity Accountants, 9 Meaden Street
SOUTH BANK VIC 3205

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of
16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's ⁺issuer sponsored subregister and will have a ⁺holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the ⁺restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other ⁺securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 276,360 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: RKKC Pty Ltd of
325 Bank Street
SOUTH MELBOURNE VIC 3205

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of
16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

- 1. Particulars of restricted securities: 51,324 fully paid ordinary shares
- 2. Escrow period: 10 December 2020 – 1 June 2020

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: RKKC Pty Ltd of
325 Bank Street
SOUTH MELBOURNE VIC 3205

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of
16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 35,532 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9C

Restriction Notice

To: Timmoo Pty Ltd of
Suite 1903, Riverside Centre, 123 Eagle Street
BRISBANE QLD 4000

("You")

From: Top Shelf International Holdings Ltd ACN 164 175 535 of
16-18 National Boulevard Campbellfield VIC 3061

("Entity")

Subject: Your securities in the Entity described in item 1 of the schedule below

In accordance with the ASX Listing Rules and the Entity's constitution, you are hereby given notice that the securities you hold in the Entity described in item 1 of the schedule below have been classified as "restricted securities".

This means that for the period ("escrow period") specified in item 2 of the schedule below:

- A. You must not *dispose of, or agree or offer to *dispose of, the restricted securities except as permitted by the listing rules or by ASX in writing.
- B. The securities will be kept on the Entity's *issuer sponsored subregister and will have a *holding lock applied to them.
- C. You will not be entitled to participate in any return of capital on the restricted securities during the escrow period except as permitted by the listing rules or ASX.
- D. If you breach the restrictions above you will not be entitled to any dividend or distribution, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

These restrictions apply to the securities you hold in the Entity described in item 1 of the schedule below and to any other *securities attaching to or arising out of those securities that are "restricted securities" under the listing rules.

Words and expressions defined in the listing rules of ASX, and not in this notice, have the meanings given to them in the listing rules.

Schedule

1. Particulars of restricted securities: 47,376 fully paid ordinary shares
2. Escrow period: 10 December 2020 – 10 December 2022

Dated: 3 December 2020

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity’s admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity’s ⁺certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:
 - (a) the holder has the ⁺controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;

- (b) there are no other controllers or controller interests; and
 - (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a +controller breach this deed:
- (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Adem Karafili
10 Vista Grove Toorak VIC 3142
3. Each +controllers' name and address: Not applicable
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 1,318,632 Premium Priced Options (as defined in the prospectus dated 12 November 2020 issued by the Entity and Top Shelf SaleCo Ltd (ACN 645 072 126) ("Prospectus"))
7. Particulars of controller interests: Not applicable
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: Not applicable

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity’s admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity’s ⁺issuer sponsored subregister and are to have a ⁺holding lock applied for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:
 - (a) the holder has the ⁺controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;
 - (b) there are no other controllers or controller interests; and

- (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
- 5. If item 3 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder warrants that:
 - (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
- 6. If item 8 of the schedule is completed, the holder warrants that:
 - (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
- 7. If item 8 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
- 8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
 - (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
- 9. If item 9 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
- 10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

- 11. If the holder or a +controller breach this deed:
 - (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

- 12. This deed must not be terminated, changed or waived without ASX’s written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Ankara Holdings Pty Ltd (ACN 132 390 955)
10 Vista Grove Toorak VIC 3142
3. Each +controllers' name and address: Adem Karafili
10 Vista Grove Toorak VIC 3142
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 1,152,816 fully paid ordinary shares
7. Particulars of controller interests: Sole shareholder of Ankara Holdings Pty Ltd (ACN 132 390 955)
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: None

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity’s admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity’s ⁺issuer sponsored subregister and are to have a ⁺holding lock applied for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:
 - (a) the holder has the ⁺controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;
 - (b) there are no other controllers or controller interests; and

- (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
- 5. If item 3 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder warrants that:
 - (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
- 6. If item 8 of the schedule is completed, the holder warrants that:
 - (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
- 7. If item 8 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
- 8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
 - (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
- 9. If item 9 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
- 10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

- 11. If the holder or a +controller breach this deed:
 - (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

- 12. This deed must not be terminated, changed or waived without ASX’s written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Dandrewfairchild Pty Ltd (ACN 145 851 814) as trustee for Fairchild Super Fund
7 Wall Street Richmond VIC 3121
3. Each +controllers' name and address: Drew Fairchild
7 Wall Street Richmond VIC 3121
Danielle Fairchild
7 Wall Street Richmond VIC 3121
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 153,972 fully paid ordinary shares
7. Particulars of controller interests: Each controller has an interest in the restricted securities as a director and shareholder of the holder and as a beneficiary of the Fairchild Super Fund
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: None

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity’s admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity’s ⁺certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:
 - (a) the holder has the ⁺controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;

- (b) there are no other controllers or controller interests; and
 - (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a +controller breach this deed:
- (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Danielle Fairchild
7 Wall Street Richmond VIC 3121
3. Each +controllers' name and address: Not applicable
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 43,428 Start-up Options (as defined in the prospectus dated 12 November 2020 issued by the Entity and Top Shelf SaleCo Ltd (ACN 645 072 126) ("Prospectus"))
15,792 Premium Priced Options (as defined in the Prospectus)
7. Particulars of controller interests: Not applicable
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: Not applicable

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity’s admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity’s ⁺certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:
 - (a) the holder has the ⁺controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;

- (b) there are no other controllers or controller interests; and
 - (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a +controller breach this deed:
- (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Drew Fairchild
7 Wall Street Richmond VIC 3121
3. Each +controllers' name and address: Not applicable
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 1,318,632 Premium Priced Options (as defined in the prospectus dated 12 November 2020 issued by the Entity and Top Shelf SaleCo Ltd (ACN 645 072 126))
7. Particulars of controller interests: Not applicable
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: Not applicable

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity’s admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity’s ⁺issuer sponsored subregister and are to have a ⁺holding lock applied for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:
 - (a) the holder has the ⁺controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;
 - (b) there are no other controllers or controller interests; and

- (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
- 5. If item 3 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder warrants that:
 - (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
- 6. If item 8 of the schedule is completed, the holder warrants that:
 - (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
- 7. If item 8 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
- 8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
 - (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
- 9. If item 9 of the schedule is not completed or is marked “nil” or “n/a” (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
- 10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

- 11. If the holder or a +controller breach this deed:
 - (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

- 12. This deed must not be terminated, changed or waived without ASX’s written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Fairchild Advisory Pty Ltd (ACN 146 440 655)
7 Wall Street Richmond VIC 3121
3. Each +controllers' name and address: Drew Fairchild
7 Wall Street Richmond VIC 3121
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 1,768,704 fully paid ordinary shares
7. Particulars of controller interests: Sole director and shareholder of the Holder
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: None

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity's admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) *dispose of, or agree or offer to *dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,

except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.

2. During the escrow period, a controller must not:
 - (a) *dispose of, or agree or offer to *dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,

except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.

3. The holder agrees that the restricted securities are to be kept on the entity's *issuer sponsored subregister and are to have a *holding lock applied for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each *controller warrant that:
 - (a) the holder has the *controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;
 - (b) there are no other controllers or controller interests; and

- (c) the holder and each *controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a *controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no *controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each *controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the *controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each *controller warrant that the *controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a *controller breach this deed:
- (a) the holder and each *controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any *disposal (including, without limitation, to register any transfer) of any of the *restricted securities in breach of this deed; and
 - (d) the holder of the *restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the *securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the *restricted securities or the holder of the *restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the *securities set out in item 6 of the schedule and any *securities attaching to or arising out of those *securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Glankara Investments Pty Ltd (ACN 159 174 348) as trustee for Glankara Super Fund
10 Vista Grove Toorak VIC 3142
3. Each *controllers' name and address:
Adem Karafili
10 Vista Grove Toorak VIC 3142
Nichola Edwina Karafili
10 Vista Grove Toorak VIC 3142
Mary Karafili
245 Belmore Road Balwyn North VIC 3104
Sami Karafili
245 Belmore Road Balwyn North VIC 3104
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 90,804 fully paid ordinary shares
7. Particulars of controller interests: Each controller has an interest in the restricted securities as a director and shareholder of the Holder and as a beneficiary of the Glankara Super Fund
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: None

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity's admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) *dispose of, or agree or offer to *dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,

except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.

2. During the escrow period, a controller must not:
 - (a) *dispose of, or agree or offer to *dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,

except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.

3. The holder agrees that the restricted securities are to be kept on the entity's *[[if the securities are in a class that is or is to quoted] *issuer sponsored subregister and are to have a *holding lock applied / [if the securities are not in a class that is or is to quoted] *certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules]* for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each *controller warrant that:

- (a) the holder has the *controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;
 - (b) there are no other controllers or controller interests; and
 - (c) the holder and each *controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a *controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no *controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each *controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the *controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each *controller warrant that the *controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a *controller breach this deed:
- (a) the holder and each *controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any *disposal (including, without limitation, to register any transfer) of any of the *restricted securities in breach of this deed; and
 - (d) the holder of the *restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the *securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the *restricted securities or the holder of the *restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the *securities set out in item 6 of the schedule and any *securities attaching to or arising out of those *securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Harpsichord Pty Ltd (ACN 009 623 152) as trustee for the KEG Family Trust
10 Coonil Crescent Malvern VIC 3144
3. Each *controllers' name and address: Kim Latrobe Graves
10 Coonil Crescent Malvern VIC
Eleanor Graves
10 Coonil Crescent Malvern VIC
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 201,348 fully paid ordinary shares
7. Particulars of controller interests: Each controller has an interest in the restricted securities as the director and shareholder of the holder and a beneficiary of the KEG Family Trust
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: None

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity’s admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity’s ⁺issuer sponsored subregister and are to have a ⁺holding lock applied or ⁺certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules (as applicable) for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:
 - (a) the holder has the ⁺controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;

- (b) there are no other controllers or controller interests; and
 - (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a +controller breach this deed:
- (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Jason Antony Redfern
8 Marks Street Strathmore VIC 3041
3. Each +controllers' name and address: Not applicable
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 1,318,632 fully paid ordinary shares
268,464 Start-up Options (as defined in the prospectus dated 12 November 2020 issued by the Entity and Top Shelf SaleCo Ltd (ACN 645 072 126) ("Prospectus"))
67,116 Premium Priced Options (as defined in the Prospectus)
7. Particulars of controller interests: Not applicable
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: Not applicable

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity's admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) *dispose of, or agree or offer to *dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) *dispose of, or agree or offer to *dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity's *[{if the securities are in a class that is or is to quoted} *issuer sponsored subregister and are to have a *holding lock applied / {if the securities are not in a class that is or is to quoted} *certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules]* for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each *controller warrant that:

- (a) the holder has the *controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;
 - (b) there are no other controllers or controller interests; and
 - (c) the holder and each *controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a *controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no *controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each *controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the *controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each *controller warrant that the *controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a *controller breach this deed:
- (a) the holder and each *controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any *disposal (including, without limitation, to register any transfer) of any of the *restricted securities in breach of this deed; and
 - (d) the holder of the *restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the *securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the *restricted securities or the holder of the *restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the *securities set out in item 6 of the schedule and any *securities attaching to or arising out of those *securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: K & E Graves Pty Ltd (ACN 160 743 117) as trustee for
Graves Super Fund
10 Coonil Crescent Malvern VIC 3144
3. Each +controllers' name and address: Kim Latrobe Graves
10 Coonil Crescent Malvern VIC
Eleanor Graves
10 Coonil Crescent Malvern VIC
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 27,636 fully paid ordinary shares
7. Particulars of controller interests: Each controller has an interest in the restricted securities as the director and shareholder of the holder
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: None

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity’s admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity’s ⁺certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:
 - (a) the holder has the ⁺controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;

- (b) there are no other controllers or controller interests; and
 - (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a +controller breach this deed:
- (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Kyriakos (Ken) Lakis Poutakidis
111 Ashburn Grove Ashburton VIC 3147
3. Each +controllers' name and address: Not applicable
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 201,348 Start-up Options (as defined in the prospectus dated 12 November 2020 issued by the Entity and Top Shelf SaleCo Ltd (ACN 645 072 126) ("Prospectus"))
39,480 Premium Priced Options (as defined in the Prospectus)
27,149 Non-Executive Director Options (as defined in the Prospectus)
7. Particulars of controller interests: Not applicable
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: Not applicable

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity’s admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity’s ⁺issuer sponsored subregister and are to have a ⁺holding lock applied or ⁺certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules (as applicable) for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:
 - (a) the holder has the ⁺controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;

- (b) there are no other controllers or controller interests; and
 - (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a +controller breach this deed:
- (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Kim Latrobe Graves
10 Coonil Crescent Malvern VIC 3144
3. Each +controllers' name and address: Not applicable
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 240,828 fully paid ordinary shares
31,584 Start-up Options (as defined in the prospectus dated 12 November 2020 issued by the Entity and Top Shelf SaleCo Ltd (ACN 645 072 126) ("Prospectus"))
536,928 Premium Priced Options (as defined in the Prospectus)
7. Particulars of controller interests: Not applicable
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: Not applicable

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity’s admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity’s ⁺certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:
 - (a) the holder has the ⁺controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;

- (b) there are no other controllers or controller interests; and
 - (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a +controller breach this deed:
- (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Michael East
243 Lyons Road Russell Lea NSW 2046
3. Each +controllers' name and address: Not applicable
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 43,428 Start-up Options (as defined in the prospectus dated 12 November 2020 issued by the Entity and Top Shelf SaleCo Ltd (ACN 645 072 126) ("Prospectus"))
39,480 Premium Priced Options (as defined in the Prospectus)
27,149 Non-Executive Director Options (as defined in the Prospectus)
7. Particulars of controller interests: Not applicable
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: Not applicable

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity's admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) *dispose of, or agree or offer to *dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) *dispose of, or agree or offer to *dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity's *issuer sponsored subregister and are to have a *holding lock applied for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each *controller warrant that:
 - (a) the holder has the *controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;
 - (b) there are no other controllers or controller interests; and

- (c) the holder and each *controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a *controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no *controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each *controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the *controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each *controller warrant that the *controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a *controller breach this deed:
- (a) the holder and each *controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any *disposal (including, without limitation, to register any transfer) of any of the *restricted securities in breach of this deed; and
 - (d) the holder of the *restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the *securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the *restricted securities or the holder of the *restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the *securities set out in item 6 of the schedule and any *securities attaching to or arising out of those *securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: MJ East Group Pty Ltd (ACN 156 537 307)
243 Lyons Road Russell Lea NSW 2046
3. Each *controllers' name and address: Michael East
243 Lyons Road Russell Lea NSW 2046
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 19,740 fully paid ordinary shares
7. Particulars of controller interests: Sole director and shareholder of the holder
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: None

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (*entity*);
- Item 2 of the schedule (*holder*);
- Item 3 of the schedule (*controller*);

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity's admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) *dispose of, or agree or offer to *dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) *dispose of, or agree or offer to *dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity's *certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each *controller warrant that:
 - (a) the holder has the *controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;

- (b) there are no other controllers or controller interests; and
 - (c) the holder and each *controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a *controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no *controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each *controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the *controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each *controller warrant that the *controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a *controller breach this deed:
- (a) the holder and each *controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any *disposal (including, without limitation, to register any transfer) of any of the *restricted securities in breach of this deed; and
 - (d) the holder of the *restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the *securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the *restricted securities or the holder of the *restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the *securities set out in item 6 of the schedule and any *securities attaching to or arising out of those *securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Peter Cudlipp & Sarah Cudlipp as trustees for the Peter & Sarah Cudlipp Super Fund
12 Glenhuntly Road, Elwood VIC 3206
3. Each *controllers' name and address: Peter Cudlipp
12 Glenhuntly Road, Elwood VIC 3206
Sarah Cudlipp
12 Glenhuntly Road, Elwood VIC 3206
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 422,436 fully paid ordinary shares
7. Particulars of controller interests: Each controller has an interest in the restricted securities as a trustee and beneficiary of the Peter & Sarah Cudlipp Super Fund
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: None

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule (“entity”);
- Item 2 of the schedule (“holder”);
- Item 3 of the schedule (“controller”),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity’s admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity’s ⁺certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:
 - (a) the holder has the ⁺controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;

- (b) there are no other controllers or controller interests; and
 - (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a +controller breach this deed:
- (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the +securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the +restricted securities or the holder of the +restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the +securities set out in item 6 of the schedule and any +securities attaching to or arising out of those +securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Peter Cudlipp
12 Glenhuntly Road Elwood VIC 3206
3. Each +controllers' name and address: Not applicable
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 201,348 Start-up Options (as defined in the prospectus dated 12 November 2020 issued by the Entity and Top Shelf SaleCo Ltd (ACN 645 072 126) ("Prospectus"))
39,480 Premium Priced Options (as defined in the Prospectus)
27,149 Non-Executive Director Options (as defined in the Prospectus)
7. Particulars of controller interests: Not applicable
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: Not applicable

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity's admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) *dispose of, or agree or offer to *dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,

except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.

2. During the escrow period, a controller must not:
 - (a) *dispose of, or agree or offer to *dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,

except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.

3. The holder agrees that the restricted securities are to be kept on the entity's issuer sponsored subregister and are to have a *holding lock applied for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each *controller warrant that:
 - (a) the holder has the *controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;
 - (b) there are no other controllers or controller interests; and

- (c) the holder and each *controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a *controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no *controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each *controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the *controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each *controller warrant that the *controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a *controller breach this deed:
- (a) the holder and each *controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any *disposal (including, without limitation, to register any transfer) of any of the *restricted securities in breach of this deed; and
 - (d) the holder of the *restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the *securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the *restricted securities or the holder of the *restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the *securities set out in item 6 of the schedule and any *securities attaching to or arising out of those *securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Saint Sofia Holdings Pty Ltd (ACN 618 344 522)
227 Abbotsford Street North Melbourne VIC 3051
3. Each *controllers' name and address: Kyriakos (Ken) Lakis Poutakidis
111 Ashburn Grove Ashburton VIC 3147
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 394,800 fully paid ordinary shares
7. Particulars of controller interests: Sole director and shareholder of the holder
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: None

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity's admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) *dispose of, or agree or offer to *dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,

except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.

2. During the escrow period, a controller must not:
 - (a) *dispose of, or agree or offer to *dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,

except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.

3. The holder agrees that the restricted securities are to be kept on the entity's *{if the securities are in a class that is or is to quoted}* *issuer sponsored subregister and are to have a *holding lock applied *! {if the securities are not in a class that is or is to quoted}* *certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules] for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each *controller warrant that:

- (a) the holder has the *controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;
 - (b) there are no other controllers or controller interests; and
 - (c) the holder and each *controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a *controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no *controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each *controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the *controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each *controller warrant that the *controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a *controller breach this deed:
- (a) the holder and each *controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any *disposal (including, without limitation, to register any transfer) of any of the *restricted securities in breach of this deed; and
 - (d) the holder of the *restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the *restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the *securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the *restricted securities or the holder of the *restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the *securities set out in item 6 of the schedule and any *securities attaching to or arising out of those *securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Tarita Giselle Nominees Pty Ltd (ACN 005 250 199)
10 Coonil Crescent Malvern VIC 3144
3. Each *controllers' name and address: Kim Latrobe Graves
10 Coonil Crescent Malvern VIC
Eleanor Graves
10 Coonil Crescent Malvern VIC
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 23,688 fully paid ordinary shares
7. Particulars of controller interests: Each controller has an interest in the restricted securities as the director and shareholder of the holder
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: None

Appendix 9A

Restriction Deed

We, the persons in:

- Item 1 of the schedule ("entity");
- Item 2 of the schedule ("holder");
- Item 3 of the schedule ("controller"),

agree as follows.

Introduction

- A. The entity intends to issue, or has issued, restricted securities to the holder. The holder has agreed to hold the restricted securities as set out in this deed.
- B. We enter this deed for the purpose of complying with chapter 9 of the listing rules.
- C. We acknowledge that the entity's admission or continued admission to the ASX official list is conditional on the provision of this deed.

Agreement

Escrow restrictions

1. During the escrow period, the holder must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the restricted securities;
 - (b) create, or agree or offer to create, any security interest in the restricted securities; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the restricted securities,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
2. During the escrow period, a controller must not:
 - (a) ⁺dispose of, or agree or offer to ⁺dispose of, the controller interests;
 - (b) create, or agree or offer to create, any security interest in the controller interests; or
 - (c) do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of the controller interests,except as permitted in the listing rules or by ASX in writing and anything done in contravention of this clause is not binding on, and will not be recognised as legally effective by, the entity or ASX.
3. The holder agrees that the restricted securities are to be kept on the entity's [*if the securities are in a class that is or is to quoted*] ⁺issuer sponsored subregister and are to have a ⁺holding lock applied / [*if the securities are not in a class that is or is to quoted*] ⁺certificated subregister and the certificates for the securities are to be held in escrow in accordance with the listing rules] for the duration of the escrow period.

Warranties

4. If item 3 of the schedule is completed, the holder and each ⁺controller warrant that:

- (a) the holder has the +controllers set out in item 3 of the schedule with the controller interests identified in item 6 of the schedule;
 - (b) there are no other controllers or controller interests; and
 - (c) the holder and each +controller have provided ASX and the entity with all information necessary to properly form an opinion about who is a +controller of the holder and who is required to execute this deed.
5. If item 3 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that:
- (a) if the holder is one or more individuals, they are the legal and beneficial owner of the restricted securities;
 - (b) if the holder is not one or more individuals, the holder has no +controller; and
 - (c) the holder has provided ASX and the entity with all information necessary to properly form an opinion that the holder falls within either (a) or (b) above.
6. If item 8 of the schedule is completed, the holder warrants that:
- (a) full particulars of the security interests which have been created over the restricted securities are set out in item 8;
 - (b) apart from those security interests, the holder has not done, or omitted to do, any act which would breach clause 1 if done or omitted during the escrow period; and
 - (c) a release of those security interests is attached.
7. If item 8 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder warrants that the holder has not created, or agreed to create, any security interests over the restricted securities.
8. If item 9 of the schedule is completed, the holder and each +controller warrant that:
- (a) full particulars of security interests which have been created over the controller interests are set out in item 9;
 - (b) apart from those security interests, the +controller has not done, or omitted to do, any act which would breach clause 2 if done or omitted during the escrow period; and
 - (c) a release of the security interests is attached.
9. If item 9 of the schedule is not completed or is marked "nil" or "n/a" (or something equivalent), the holder and each +controller warrant that the +controller has not created, or agreed to create, any security interests over the controller interests.
10. A breach of any of these warranties is a breach of this deed.

Consequences of breaching this deed

11. If the holder or a +controller breach this deed:
- (a) the holder and each +controller must take the steps necessary to rectify the breach;
 - (b) the entity must take the steps necessary to enforce the agreement;
 - (c) the entity must refuse to acknowledge any +disposal (including, without limitation, to register any transfer) of any of the +restricted securities in breach of this deed; and
 - (d) the holder of the +restricted securities will cease to be entitled to any dividends or distributions, or to exercise any voting rights, in respect of the +restricted securities for so long as the breach continues.

Amendment

12. This deed must not be terminated, changed or waived without ASX's written consent.

Counterparts

13. This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed. Without limiting the foregoing, if the signatures on behalf of one party are on different counterparts, this shall be taken to be, and have the same effect as, signatures on the same counterpart and on a single copy of this deed.

Jurisdiction

14. The laws of the State of New South Wales apply to this deed. We submit to the exclusive jurisdiction of the courts of that State.

Definitions and interpretation

In this deed:

ASX means ASX Limited.

controller has the same meaning as in the listing rules.

controller interests means the *securities or other rights or interests through which a controller controls, or has a substantial economic interest in, the *restricted securities or the holder of the *restricted securities, full particulars of which are set out in item 7 of the schedule.

escrow period means the period starting on the date set out in item 4 of the schedule and ending on the date set out in item 5 of the schedule.

listing rules mean the ASX Listing Rules, as in force from time to time.

restricted securities means the *securities set out in item 6 of the schedule and any *securities attaching to or arising out of those *securities that are restricted securities under the listing rules.

The singular includes the plural and vice versa.

A reference to a party includes its successors, personal representatives and transferees.

Other words and expressions defined in the listing rules, and not in this deed, have the meanings given to them in the listing rules.

Every warranty or agreement (expressed or implied) in which more than one person joins, binds them individually and any combination of them as a group.

Schedule

1. Entity's name and address: Top Shelf International Holdings Ltd (ACN 164 175 53)
16-18 National Boulevard Campbellfield VIC 3061
2. Holder's name and address: Timothy Cudlipp
12 Glenhuntly Road Elwood VIC 184
3. Each *controllers' name and address: Not applicable
4. Escrow period start date: 10 December 2020
5. Escrow period end date: 10 December 2022
6. Particulars of restricted securities: 15,792 fully paid ordinary shares
7. Particulars of controller interests: Not applicable
8. Particulars of security interests over restricted securities: None
9. Particulars of security interests over controller interests: None



Voluntary escrow deed

Date ▶ 12 November 2020

Between the parties

Company **Top Shelf International Holdings Ltd**
ACN 164 175 535 of 16-18 National Boulevard, Campbellfield VIC
3061

Holder The party specified in item 1 of Schedule 1

Controller The party specified in item 2 of Schedule 1

This deed witnesses as follows:



1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
Allotment	the issue and transfer of Shares pursuant to the Prospectus.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market it operates, as the context requires.
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532).
Business Day	a day on which banks are open for business in Melbourne, other than a Saturday, Sunday or public holiday in Melbourne.
Business Hour	9.00am to 5.00pm on any Business Day.
Controller	the party specified in item 2 of Schedule 1.
Controller Interest	in respect of the Controller, the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in item 2 of Schedule 1.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	in respect of any Restricted Share or Controller Interest, means to directly or indirectly: <ol style="list-style-type: none">1 sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;



Term	Meaning
	<p>2 create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;</p> <p>3 enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or</p> <p>4 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest.</p> <p>Deal and Dealt each have a corresponding meaning.</p>
Dispose	has the meaning given in the Listing Rules.
Escrow Period	the period commencing on the date of Allotment and ending at the close of trading on ASX on the day of the announcement to the ASX of the Company's unaudited financial results for the financial year ending 30 June 2021.
Governmental Agency	any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange.
Holder	the party specified in item 1 of Schedule 1.
Holding Lock	has the meaning given in section 2 of the Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.
Listing Rules	the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market on which the Company is listed) that are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as



Term	Meaning
	amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).
Offer	the offer of Shares pursuant to the Prospectus.
Person	includes a natural person, corporation, company, body, entity, association, trust, partnership, joint venture or unincorporated organisation.
Prospectus	the prospectus to be issued by the Company and Top Shelf SaleCo Ltd and dated on or around 12 November 2020 and lodged with ASIC on or around that date.
Restricted Securities	has the meaning given in the Listing Rules.
Restricted Shares	50% of the Shares held by the Holder immediately following completion of Allotment, excluding those Shares (if any) that are classified by ASX as Restricted Securities.
Security Interest	an interest or power: <ol style="list-style-type: none">reserved in or over an interest in any securities including, but not limited to, any retention of title;created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, andany agreement to grant or create any interest or power referred to in paragraphs 1 or 2 of this definition.
Settlement Operating Rules	the operating rules of ASX Settlement.
Share	a fully paid ordinary share in the Company.
Takeover Bid	a full or proportional takeover bid for Shares made by a third party under Chapter 6 of the Corporations Act.
Trading Day	a 'trading day' as defined in the Listing Rules.

Term	Meaning
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the Offer.

1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (express or implied) in which more than one person is joined, binds them individually and any combination of them as a group;
- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and
- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.



2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.

2.2 Controller restrictions during Escrow Period

Subject to clause 2.4, the Controller must not Deal in the Controller Interests during the Escrow Period.

2.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following Allotment, Shares that are Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Shares that are Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock;
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit Dealings in Shares that are Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the applicable Escrow Period,including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.4 Exceptions

- (a) During the applicable Escrow Period, the Holder and Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:
 - (1) the acceptance of a Takeover Bid in respect of the Shares, provided that the holders of at least half of the Shares that are not subject to a Voluntary Escrow Deed nor classified as Restricted Securities, and to which the offers under the Takeover Bid relate, have been accepted into the Takeover Bid; or
 - (2) the transfer or cancellation of the Restricted Shares as part of a scheme of arrangement under Part 5.1 of the Corporations Act,provided that:
 - (3) in the case of a Takeover Bid, if for any reason any or all Restricted Shares are not transferred under the Takeover Bid (including because the Takeover Bid does not become unconditional or all conditions to the Takeover Bid have not been satisfied or waived), the Holder agrees that the restrictions applying to the Restricted Shares under this deed (including under clause 2.3) will continue to apply, and



without limiting the foregoing, the Holding Lock will be re-applied, to all Restricted Shares not so transferred under the Takeover Bid; and

- (4) in the case of a scheme of arrangement under Part 5.1 of the Corporations Act, if for any reason the scheme of arrangement does not take effect, the Holder agrees that the restrictions applying to the Restricted Shares under this deed (including under clause 2.3) will continue to apply, and without limiting the foregoing, the Holding Lock will be re-applied, to all Restricted Shares not transferred or cancelled under the scheme.
- (b) During the applicable Escrow Period, the Holder and Controller may dispose of any or all Restricted Shares or Controller Interests (as applicable) to another person if the following conditions are met:
 - (1) the disposal does not involve any change in the beneficial ownership of the Restricted Shares; and
 - (2) the transferee, each of its controllers and the Company enter into a deed equivalent to this Voluntary Escrow Deed for the duration of the applicable Escrow Period.

2.5 Notice

If the Holder or Controller becomes aware:

- (a) that a Dealing in any Restricted Shares or Controller Interests has occurred, or is likely to occur, during the applicable Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Shares or Controller Interests during the applicable Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the actual or potential Dealing or the matters giving rise to the actual or potential Dealing, providing full details.

3 Termination

This deed terminates automatically if:

- (a) the Company withdraws the Offer; or
- (b) the Company is not admitted to the official list of the ASX by 31 December 2020.

4 Warranties and acknowledgment

4.1 Giving of warranties

The Holder and the Controller each give the warranties and representations in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the applicable Escrow Period.

4.2 Warranties

The Holder and Controller each represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document that is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act that would result in it Dealing in Restricted Shares such that it will take effect during the applicable Escrow Period;
- (f) their Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the applicable Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of Allotment, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;
- (h) immediately following completion of Allotment, the Holder will hold their Restricted Shares and the Controller will hold their Controller Interests;
- (i) if a Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if a Holder or Controller is a Trustee:
 - (1) the Holder or Controller has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.



4.3 Acknowledgment

The Holder and Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.

5 Consequences of breaching this deed

- (a) If the Holder or Controller breach this deed (a **Defaulting Party**), each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer, exercise or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).
- (b) If the Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and the Holder and Controller each agree that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Victoria, Australia.
- (b) Each of the parties irrevocably:
 - (1) submits to the non-exclusive jurisdiction of the courts of Victoria, Australia; and



- (2) waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

7.2 Counterparts

- (a) This deed may be executed in any number of counterparts that together will constitute one instrument. A party may execute this deed by signing any counterpart. Delivery of an executed counterpart of a signature page of this deed by PDF file (portable document format file) will be effective as delivery of a manually executed counterpart of this deed.
- (b) This deed may be executed electronically in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020* (Vic).
- (c) Each person who witnesses a signature to this deed by audio visual link does so in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020* (Vic).

7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

7.4 Notices

A Notice is regarded as given by a party to another party, at the time of:

- (a) delivery of that Notice to the address of the other party; or
- (b) by sending an email to the email address specified in the address of that other party,

unless in the case of email:

- (c) the device from which that Notice is transmitted indicates that the email was not successfully sent; or
- (d) that Notice is delivered or transmitted other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of essence

Time is of the essence to this deed.



Schedule 1

Holder and Controller

Item 1 – Holder

Name: Baggio Investments Pty Ltd (ACN
628465378)

Address: Level 6, 12-20 Flinders Lane,
MELBOURNE VIC 3000

Email: paulb@thebeveragefoodgroup.com

Item 2 – Controller

Name: Lisa Baggio

Address: 15 Lindon Strike Court
Research 3095

Email:
lisab@thebeveragefoodgroup.com



Voluntary escrow deed

Date 12 November 2020

Between the parties

Company **Top Shelf International Holdings Ltd**
ACN 164 175 535 of 16-18 National Boulevard, Campbellfield VIC
3061

Holder The party specified in item 1 of Schedule 1

Controller The party specified in item 2 of Schedule 1

This deed witnesses as follows:

1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
Allotment	the issue and transfer of Shares pursuant to the Prospectus.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market it operates, as the context requires.
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532).
Business Day	a day on which banks are open for business in Melbourne, other than a Saturday, Sunday or public holiday in Melbourne.
Business Hour	9.00am to 5.00pm on any Business Day.
Controller	the party specified in item 2 of Schedule 1.
Controller Interest	in respect of the Controller, the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in item 2 of Schedule 1.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	<p>in respect of any Restricted Share or Controller Interest, means to directly or indirectly:</p> <ol style="list-style-type: none"> sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;

Term	Meaning
	<p>2 create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;</p> <p>3 enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or</p> <p>4 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest.</p> <p>Deal and Dealt each have a corresponding meaning.</p>
Dispose	has the meaning given in the Listing Rules.
Escrow Period	the period commencing on the date of Allotment and ending at the close of trading on ASX on the day of the announcement to the ASX of the Company's unaudited financial results for the financial year ending 30 June 2021.
Governmental Agency	any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange.
Holder	the party specified in item 1 of Schedule 1.
Holding Lock	has the meaning given in section 2 of the Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.
Listing Rules	the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market on which the Company is listed) that are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as

Term	Meaning
	amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).
Offer	the offer of Shares pursuant to the Prospectus.
Person	includes a natural person, corporation, company, body, entity, association, trust, partnership, joint venture or unincorporated organisation.
Prospectus	the prospectus to be issued by the Company and Top Shelf SaleCo Ltd and dated on or around 12 November 2020 and lodged with ASIC on or around that date.
Restricted Securities	has the meaning given in the Listing Rules.
Restricted Shares	50% of the Shares held by the Holder immediately following completion of Allotment, excluding those Shares (if any) that are classified by ASX as Restricted Securities.
Security Interest	<p>an interest or power:</p> <ol style="list-style-type: none"> 1 reserved in or over an interest in any securities including, but not limited to, any retention of title; 2 created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and 3 any agreement to grant or create any interest or power referred to in paragraphs 1 or 2 of this definition.
Settlement Operating Rules	the operating rules of ASX Settlement.
Share	a fully paid ordinary share in the Company.
Takeover Bid	a full or proportional takeover bid for Shares made by a third party under Chapter 6 of the Corporations Act.
Trading Day	a 'trading day' as defined in the Listing Rules.

Term	Meaning
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the Offer.

1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (express or implied) in which more than one person is joined, binds them individually and any combination of them as a group;
- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and
- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.

2.2 Controller restrictions during Escrow Period

Subject to clause 2.4, the Controller must not Deal in the Controller Interests during the Escrow Period.

2.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following Allotment, Shares that are Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Shares that are Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock;
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit Dealings in Shares that are Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the applicable Escrow Period, including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.4 Exceptions

- (a) During the applicable Escrow Period, the Holder and Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:
 - (1) the acceptance of a Takeover Bid in respect of the Shares, provided that the holders of at least half of the Shares that are not subject to a Voluntary Escrow Deed nor classified as Restricted Securities, and to which the offers under the Takeover Bid relate, have been accepted into the Takeover Bid; or
 - (2) the transfer or cancellation of the Restricted Shares as part of a scheme of arrangement under Part 5.1 of the Corporations Act, provided that:
 - (3) in the case of a Takeover Bid, if for any reason any or all Restricted Shares are not transferred under the Takeover Bid (including because the Takeover Bid does not become unconditional or all conditions to the Takeover Bid have not been satisfied or waived), the Holder agrees that the restrictions applying to the Restricted Shares under this deed (including under clause 2.3) will continue to apply, and

without limiting the foregoing, the Holding Lock will be re-applied, to all Restricted Shares not so transferred under the Takeover Bid; and

- (4) in the case of a scheme of arrangement under Part 5.1 of the Corporations Act, if for any reason the scheme of arrangement does not take effect, the Holder agrees that the restrictions applying to the Restricted Shares under this deed (including under clause 2.3) will continue to apply, and without limiting the foregoing, the Holding Lock will be re-applied, to all Restricted Shares not transferred or cancelled under the scheme.
- (b) During the applicable Escrow Period, the Holder and Controller may dispose of any or all Restricted Shares or Controller Interests (as applicable) to another person if the following conditions are met:
 - (1) the disposal does not involve any change in the beneficial ownership of the Restricted Shares; and
 - (2) the transferee, each of its controllers and the Company enter into a deed equivalent to this Voluntary Escrow Deed for the duration of the applicable Escrow Period.

2.5 Notice

If the Holder or Controller becomes aware:

- (a) that a Dealing in any Restricted Shares or Controller Interests has occurred, or is likely to occur, during the applicable Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Shares or Controller Interests during the applicable Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the actual or potential Dealing or the matters giving rise to the actual or potential Dealing, providing full details.

3 Termination

This deed terminates automatically if:

- (a) the Company withdraws the Offer; or
- (b) the Company is not admitted to the official list of the ASX by 31 December 2020.

4 Warranties and acknowledgment

4.1 Giving of warranties

The Holder and the Controller each give the warranties and representations in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the applicable Escrow Period.

4.2 Warranties

The Holder and Controller each represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document that is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act that would result in it Dealing in Restricted Shares such that it will take effect during the applicable Escrow Period;
- (f) their Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the applicable Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of Allotment, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;
- (h) immediately following completion of Allotment, the Holder will hold their Restricted Shares and the Controller will hold their Controller Interests;
- (i) if a Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if a Holder or Controller is a Trustee:
 - (1) the Holder or Controller has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

4.3 Acknowledgment

The Holder and Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.

5 Consequences of breaching this deed

- (a) If the Holder or Controller breach this deed (a **Defaulting Party**), each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer, exercise or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).
- (b) If the Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and the Holder and Controller each agree that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Victoria, Australia.
- (b) Each of the parties irrevocably:
 - (1) submits to the non-exclusive jurisdiction of the courts of Victoria, Australia; and

- (2) waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

7.2 Counterparts

- (a) This deed may be executed in any number of counterparts that together will constitute one instrument. A party may execute this deed by signing any counterpart. Delivery of an executed counterpart of a signature page of this deed by PDF file (portable document format file) will be effective as delivery of a manually executed counterpart of this deed.
- (b) This deed may be executed electronically in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020* (Vic).
- (c) Each person who witnesses a signature to this deed by audio visual link does so in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020* (Vic).

7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

7.4 Notices

A Notice is regarded as given by a party to another party, at the time of:

- (a) delivery of that Notice to the address of the other party; or
- (b) by sending an email to the email address specified in the address of that other party,

unless in the case of email:

- (c) the device from which that Notice is transmitted indicates that the email was not successfully sent; or
- (d) that Notice is delivered or transmitted other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of essence

Time is of the essence to this deed.



Schedule 1

Holder and Controller

Item 1 – Holder

Name: Dempsey Capital Pty Ltd ATF Alium
Alpha Fund (ACN 632 685 468)

Address: Level 2, 139 Macquarie Street,
Sydney NSW 2000

Email: mc@aliumcap.com

Item 2 – Controller

Name: Alium Capital Management Pty Ltd
(ACN 614 150 097)

Address: Level 2, 139 Macquarie Street,
Sydney NSW 2000

Email: mc@aliumcap.com



Voluntary escrow deed

Date ► 12 November 2020

Between the parties

Company **Top Shelf International Holdings Ltd**
ACN 164 175 535 of 16-18 National Boulevard, Campbellfield VIC
3061

Holder The party specified in item 1 of Schedule 1

Controller The party specified in item 2 of Schedule 1

This deed witnesses as follows:



1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
Allotment	the issue and transfer of Shares pursuant to the Prospectus.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market it operates, as the context requires.
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532).
Business Day	a day on which banks are open for business in Melbourne, other than a Saturday, Sunday or public holiday in Melbourne.
Business Hour	9.00am to 5.00pm on any Business Day.
Controller	the party specified in item 2 of Schedule 1.
Controller Interest	in respect of the Controller, the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in item 2 of Schedule 1.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	in respect of any Restricted Share or Controller Interest, means to directly or indirectly: <ol style="list-style-type: none">1 sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;

Term	Meaning
	<p>2 create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;</p> <p>3 enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or</p> <p>4 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest.</p> <p>Deal and Dealt each have a corresponding meaning.</p>
Dispose	has the meaning given in the Listing Rules.
Escrow Period	the period commencing on the date of Allotment and ending at the close of trading on ASX on the day of the announcement to the ASX of the Company's unaudited financial results for the financial year ending 30 June 2021.
Governmental Agency	any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange.
Holder	the party specified in item 1 of Schedule 1.
Holding Lock	has the meaning given in section 2 of the Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.
Listing Rules	the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market on which the Company is listed) that are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as

Term	Meaning
	amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).
Offer	the offer of Shares pursuant to the Prospectus.
Person	includes a natural person, corporation, company, body, entity, association, trust, partnership, joint venture or unincorporated organisation.
Prospectus	the prospectus to be issued by the Company and Top Shelf SaleCo Ltd and dated on or around 12 November 2020 and lodged with ASIC on or around that date.
Restricted Securities	has the meaning given in the Listing Rules.
Restricted Shares	50% of the Shares held by the Holder immediately following completion of Allotment, excluding those Shares (if any) that are classified by ASX as Restricted Securities.
Security Interest	<p>an interest or power:</p> <ol style="list-style-type: none"> 1 reserved in or over an interest in any securities including, but not limited to, any retention of title; 2 created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and 3 any agreement to grant or create any interest or power referred to in paragraphs 1 or 2 of this definition.
Settlement Operating Rules	the operating rules of ASX Settlement.
Share	a fully paid ordinary share in the Company.
Takeover Bid	a full or proportional takeover bid for Shares made by a third party under Chapter 6 of the Corporations Act.
Trading Day	a 'trading day' as defined in the Listing Rules.

Term	Meaning
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the Offer.

1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (express or implied) in which more than one person is joined, binds them individually and any combination of them as a group;
- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and
- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.

2.2 Controller restrictions during Escrow Period

Subject to clause 2.4, the Controller must not Deal in the Controller Interests during the Escrow Period.

2.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following Allotment, Shares that are Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Shares that are Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock;
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit Dealings in Shares that are Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the applicable Escrow Period, including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.4 Exceptions

- (a) During the applicable Escrow Period, the Holder and Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:
 - (1) the acceptance of a Takeover Bid in respect of the Shares, provided that the holders of at least half of the Shares that are not subject to a Voluntary Escrow Deed nor classified as Restricted Securities, and to which the offers under the Takeover Bid relate, have been accepted into the Takeover Bid; or
 - (2) the transfer or cancellation of the Restricted Shares as part of a scheme of arrangement under Part 5.1 of the Corporations Act, provided that:
 - (3) in the case of a Takeover Bid, if for any reason any or all Restricted Shares are not transferred under the Takeover Bid (including because the Takeover Bid does not become unconditional or all conditions to the Takeover Bid have not been satisfied or waived), the Holder agrees that the restrictions applying to the Restricted Shares under this deed (including under clause 2.3) will continue to apply, and

- without limiting the foregoing, the Holding Lock will be re-applied, to all Restricted Shares not so transferred under the Takeover Bid; and
- (4) in the case of a scheme of arrangement under Part 5.1 of the Corporations Act, if for any reason the scheme of arrangement does not take effect, the Holder agrees that the restrictions applying to the Restricted Shares under this deed (including under clause 2.3) will continue to apply, and without limiting the foregoing, the Holding Lock will be re-applied, to all Restricted Shares not transferred or cancelled under the scheme.
- (b) During the applicable Escrow Period, the Holder and Controller may dispose of any or all Restricted Shares or Controller Interests (as applicable) to another person if the following conditions are met:
- (1) the disposal does not involve any change in the beneficial ownership of the Restricted Shares; and
- (2) the transferee, each of its controllers and the Company enter into a deed equivalent to this Voluntary Escrow Deed for the duration of the applicable Escrow Period.

2.5 Notice

If the Holder or Controller becomes aware:

- (a) that a Dealing in any Restricted Shares or Controller Interests has occurred, or is likely to occur, during the applicable Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Shares or Controller Interests during the applicable Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the actual or potential Dealing or the matters giving rise to the actual or potential Dealing, providing full details.

3 Termination

This deed terminates automatically if:

- (a) the Company withdraws the Offer; or
- (b) the Company is not admitted to the official list of the ASX by 31 December 2020.

4 Warranties and acknowledgment

4.1 Giving of warranties

The Holder and the Controller each give the warranties and representations in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the applicable Escrow Period.

4.2 Warranties

The Holder and Controller each represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document that is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act that would result in it Dealing in Restricted Shares such that it will take effect during the applicable Escrow Period;
- (f) their Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the applicable Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of Allotment, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;
- (h) immediately following completion of Allotment, the Holder will hold their Restricted Shares and the Controller will hold their Controller Interests;
- (i) if a Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if a Holder or Controller is a Trustee:
 - (1) the Holder or Controller has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

4.3 Acknowledgment

The Holder and Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.

5 Consequences of breaching this deed

- (a) If the Holder or Controller breach this deed (a **Defaulting Party**), each of the following applies:
- (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer, exercise or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).
- (b) If the Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and the Holder and Controller each agree that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Victoria, Australia.
- (b) Each of the parties irrevocably:
- (1) submits to the non-exclusive jurisdiction of the courts of Victoria, Australia; and

- (2) waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

7.2 Counterparts

- (a) This deed may be executed in any number of counterparts that together will constitute one instrument. A party may execute this deed by signing any counterpart. Delivery of an executed counterpart of a signature page of this deed by PDF file (portable document format file) will be effective as delivery of a manually executed counterpart of this deed.
- (b) This deed may be executed electronically in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020* (Vic).
- (c) Each person who witnesses a signature to this deed by audio visual link does so in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020* (Vic).

7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

7.4 Notices

A Notice is regarded as given by a party to another party, at the time of:

- (a) delivery of that Notice to the address of the other party; or
- (b) by sending an email to the email address specified in the address of that other party,

unless in the case of email:

- (c) the device from which that Notice is transmitted indicates that the email was not successfully sent; or
- (d) that Notice is delivered or transmitted other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of essence

Time is of the essence to this deed.



Schedule 1

Holder and Controller

Item 1 – Holder	Item 2 – Controller
Name: Mackenel Pty Ltd (ACN 622 938 363)	Name: Bradley Cain
Address: 701/8 Grosvenor St Abbotsford 3076	Address: 701/8 Grosvenor St Abbotsford 3076
Email: brad.cain@optusnet.com.au	Email: brad.cain@optusnet.com.au



Voluntary escrow deed

Date ► 12 November 2020

Between the parties

Company **Top Shelf International Holdings Ltd**
ACN 164 175 535 of 16-18 National Boulevard, Campbellfield VIC
3061

Holder The parties specified in item 1 of Schedule 1

Controller The parties specified in item 2 of Schedule 1

This deed witnesses as follows:

1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
Allotment	the issue and transfer of Shares pursuant to the Prospectus.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market it operates, as the context requires.
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532).
Business Day	a day on which banks are open for business in Melbourne, other than a Saturday, Sunday or public holiday in Melbourne.
Business Hour	9.00am to 5.00pm on any Business Day.
Controller	the parties specified in item 2 of Schedule 1.
Controller Interest	in respect of the Controller, the securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in item 2 of Schedule 1.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	<p>in respect of any Restricted Share or Controller Interest, means to directly or indirectly:</p> <ol style="list-style-type: none"> sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;

Term	Meaning
	<p>2 create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest;</p> <p>3 enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or</p> <p>4 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest.</p> <p>Deal and Dealt each have a corresponding meaning.</p>
Dispose	has the meaning given in the Listing Rules.
Escrow Period	the period commencing on the date of Allotment and ending at the close of trading on ASX on the day of the announcement to the ASX of the Company's unaudited financial results for the financial year ending 30 June 2021.
Governmental Agency	any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange.
Holder	the parties specified in item 1 of Schedule 1.
Holding Lock	has the meaning given in section 2 of the Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.
Listing Rules	the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market on which the Company is listed) that are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as

Term	Meaning
	amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).
Offer	the offer of Shares pursuant to the Prospectus.
Person	includes a natural person, corporation, company, body, entity, association, trust, partnership, joint venture or unincorporated organisation.
Prospectus	the prospectus to be issued by the Company and Top Shelf SaleCo Ltd and dated on or around 12 November 2020 and lodged with ASIC on or around that date.
Restricted Securities	has the meaning given in the Listing Rules.
Restricted Shares	50% of the Shares held by the Holder immediately following completion of Allotment, excluding those Shares (if any) that are classified by ASX as Restricted Securities.
Security Interest	<p>an interest or power:</p> <ol style="list-style-type: none"> 1 reserved in or over an interest in any securities including, but not limited to, any retention of title; 2 created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and 3 any agreement to grant or create any interest or power referred to in paragraphs 1 or 2 of this definition.
Settlement Operating Rules	the operating rules of ASX Settlement.
Share	a fully paid ordinary share in the Company.
Takeover Bid	a full or proportional takeover bid for Shares made by a third party under Chapter 6 of the Corporations Act.
Trading Day	a 'trading day' as defined in the Listing Rules.

Term	Meaning
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the Offer.

1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (express or implied) in which more than one person is joined, binds them individually and any combination of them as a group;
- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and
- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.4, the Holder must not Deal in the Restricted Shares during the Escrow Period.

2.2 Controller restrictions during Escrow Period

Subject to clause 2.4, the Controller must not Deal in the Controller Interests during the Escrow Period.

2.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following Allotment, Shares that are Restricted Shares will be registered and held for the Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Shares that are Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and the Holder hereby agrees to the application of the Holding Lock;
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit Dealings in Shares that are Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the applicable Escrow Period,including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A.

2.4 Exceptions

- (a) During the applicable Escrow Period, the Holder and Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:
 - (1) the acceptance of a Takeover Bid in respect of the Shares, provided that the holders of at least half of the Shares that are not subject to a Voluntary Escrow Deed nor classified as Restricted Securities, and to which the offers under the Takeover Bid relate, have been accepted into the Takeover Bid; or
 - (2) the transfer or cancellation of the Restricted Shares as part of a scheme of arrangement under Part 5.1 of the Corporations Act,provided that:
 - (3) in the case of a Takeover Bid, if for any reason any or all Restricted Shares are not transferred under the Takeover Bid (including because the Takeover Bid does not become unconditional or all conditions to the Takeover Bid have not been satisfied or waived), the Holder agrees that the restrictions applying to the Restricted Shares under this deed (including under clause 2.3) will continue to apply, and

- without limiting the foregoing, the Holding Lock will be re-applied, to all Restricted Shares not so transferred under the Takeover Bid; and
- (4) in the case of a scheme of arrangement under Part 5.1 of the Corporations Act, if for any reason the scheme of arrangement does not take effect, the Holder agrees that the restrictions applying to the Restricted Shares under this deed (including under clause 2.3) will continue to apply, and without limiting the foregoing, the Holding Lock will be re-applied, to all Restricted Shares not transferred or cancelled under the scheme.
- (b) During the applicable Escrow Period, the Holder and Controller may dispose of any or all Restricted Shares or Controller Interests (as applicable) to another person if the following conditions are met:
- (1) the disposal does not involve any change in the beneficial ownership of the Restricted Shares; and
 - (2) the transferee, each of its controllers and the Company enter into a deed equivalent to this Voluntary Escrow Deed for the duration of the applicable Escrow Period.

2.5 Notice

If the Holder or Controller becomes aware:

- (a) that a Dealing in any Restricted Shares or Controller Interests has occurred, or is likely to occur, during the applicable Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Shares or Controller Interests during the applicable Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the actual or potential Dealing or the matters giving rise to the actual or potential Dealing, providing full details.

3 Termination

This deed terminates automatically if:

- (a) the Company withdraws the Offer; or
- (b) the Company is not admitted to the official list of the ASX by 31 December 2020.

4 Warranties and acknowledgment

4.1 Giving of warranties

The Holder and the Controller each give the warranties and representations in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the applicable Escrow Period.

4.2 Warranties

The Holder and Controller each represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document that is binding on it;
- (e) prior to the Escrow Period, it has not done, or omitted to do, any act that would result in it Dealing in Restricted Shares such that it will take effect during the applicable Escrow Period;
- (f) their Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the applicable Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of Allotment, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;
- (h) immediately following completion of Allotment, the Holder will hold their Restricted Shares and the Controller will hold their Controller Interests;
- (i) if a Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (j) if a Holder or Controller is a Trustee:
 - (1) the Holder or Controller has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

4.3 Acknowledgment

The Holder and Controller each acknowledge that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.

5 Consequences of breaching this deed

- (a) If the Holder or Controller breach this deed (a **Defaulting Party**), each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and
 - (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer, exercise or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).
- (b) If the Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and the Holder and Controller each agree that the Company is entitled to seek and obtain an injunction or specific performance to enforce the Holder's or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Victoria, Australia.
- (b) Each of the parties irrevocably:
 - (1) submits to the non-exclusive jurisdiction of the courts of Victoria, Australia; and

- (2) waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

7.2 Counterparts

- (a) This deed may be executed in any number of counterparts that together will constitute one instrument. A party may execute this deed by signing any counterpart. Delivery of an executed counterpart of a signature page of this deed by PDF file (portable document format file) will be effective as delivery of a manually executed counterpart of this deed.
- (b) This deed may be executed electronically in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020 (Vic)*.
- (c) Each person who witnesses a signature to this deed by audio visual link does so in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020 (Vic)*.

7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

7.4 Notices

A Notice is regarded as given by a party to another party, at the time of:

- (a) delivery of that Notice to the address of the other party; or
- (b) by sending an email to the email address specified in the address of that other party,

unless in the case of email:

- (c) the device from which that Notice is transmitted indicates that the email was not successfully sent; or
- (d) that Notice is delivered or transmitted other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of essence

Time is of the essence to this deed.



Schedule 1

Holder and Controllers

Item 1 – Holder 1

Name: Polar Bear Capital Pty Ltd (ACN 123 268 360)

Address: LEVEL16 414 La Trobe Street,
MELBOURNE VIC 3000

Email: stevenrcain@me.com

Item 2 – Controller 1

Name: Steven Cain

Address: 25 Linacre Rd
HAMPTON, 3188

Email: stevenrcain@me.com

Item 1 – Holder 2

Name: Steven Cain

Address: 25 Linacre Rd
HAMPTON, 3188

Email: stevenrcain@me.com

Item 2 – Controller 2

n/a



Voluntary escrow deed

Date ► 12 November 2020

Between the parties

Company **Top Shelf International Holdings Ltd**
ACN 164 175 535 of 16-18 National Boulevard, Campbellfield VIC
3061

Holders Each of the parties specified in item 1 of Part A and Part B of
Schedule 1

Controllers Each of the parties specified in item 2 of Part A and Part B of
Schedule 1

This deed witnesses as follows:

1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this deed are set out below.

Term	Meaning
Allotment	the issue and transfer of Shares pursuant to the Prospectus.
ASIC	the Australian Securities and Investments Commission.
ASX	ASX Limited (ACN 008 624 691) or the market it operates, as the context requires.
ASX Settlement	ASX Settlement Pty Ltd (ABN 49 008 504 532).
Business Day	a day on which banks are open for business in Melbourne, other than a Saturday, Sunday or public holiday in Melbourne.
Business Hour	9.00am to 5.00pm on any Business Day.
Controller	the party specified in item 2 of Part A or Part B of Schedule 1.
Controller Interest	in respect of a Controller, the securities, economic interests or other interests in the relevant Holder or the Restricted Shares in which the Controller has a direct or indirect interest and each intermediate entity through which that interest occurs, as set out in item 2 of Part A or Part B of Schedule 1.
Corporations Act	<i>Corporations Act 2001</i> (Cth).
Dealing	<p>in respect of any Restricted Share or Controller Interest, means to directly or indirectly:</p> <ol style="list-style-type: none"> 1 sell, assign, transfer or otherwise Dispose of, or agree or offer to sell, assign, transfer or otherwise Dispose of, that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest; 2 create, or agree or offer to create, any Security Interest in that Restricted Share or Controller Interest or any legal, beneficial or

Term	Meaning
	<p>economic interest in that Restricted Share or Controller Interest;</p> <p>3 enter into any option which, if exercised, enables or requires the relevant security holder to sell, assign, transfer or otherwise Dispose of that Restricted Share or Controller Interest; or</p> <p>4 do, or omit to do, any act if the act or omission would have the effect of transferring effective ownership or control of that Restricted Share or Controller Interest or any legal, beneficial or economic interest in that Restricted Share or Controller Interest.</p> <p>Deal and Dealt each have a corresponding meaning.</p>
Dispose	has the meaning given in the Listing Rules.
Escrow Period	<p>1 for Holders and Controllers listed in Part A of Schedule 1, the period commencing on the date of Allotment and, in respect of:</p> <ul style="list-style-type: none"> – 50% of the Restricted Shares (rounded up to the nearest Share and Option, as applicable) ending at the close of trading on ASX on the day of the announcement to the ASX of the Company’s unaudited financial results for the financial year ending 30 June 2021; and – 50% of the Restricted Shares (rounded up to the nearest Share and Option, as applicable) ending at the close of trading on ASX on the day of the announcement to the ASX of the Company’s unaudited financial results for the half year ending 31 December 2021; and <p>2 for Holders and Controllers listed in Part B of Schedule 1, the period commencing on the date of Allotment and ending at the close of trading on ASX on the day of the announcement to the ASX of the Company’s unaudited financial results for the financial year ending 30 June 2021.</p>
Governmental Agency	any government (in any jurisdiction, whether federal, state, territorial or local), or representative of a government (including any minister, department, office, commission, delegate, instrumentality, agency, board, authority or organisation of any government or in which any government is interested) or any governmental, semi-governmental, administrative, fiscal, regulatory, self-regulatory or judicial body, department, commission, authority, tribunal, agency, competition authority or entity in Australia. It includes without limitation, ASIC, any non-government regulatory authority including the ASX and any other stock exchange.
Holder	the party specified in item 1 of Part A or Part B of Schedule 1.

Term	Meaning
Holding Lock	has the meaning given in section 2 of the Settlement Operating Rules.
Issuer Sponsored Subregister	the part of the Company's register for shares that is administered by the Company (and not ASX Settlement) and records uncertificated holdings of Shares.
Listing Rules	the listing rules of the ASX (or such other financial market on which the Company is listed) and any other rules of the ASX (or such other financial market on which the Company is listed) that are applicable while the Company is admitted to the official list of the ASX (or such other financial market on which the Company is listed), each as amended or replaced from time to time, except to the extent of any express written waiver by the ASX (or such other financial market on which the Company is listed).
Offer	the offer of Shares pursuant to the Prospectus.
Option	an option issued by the Company pursuant to an offer under the Company's long term incentive plan.
Person	includes a natural person, corporation, company, body, entity, association, trust, partnership, joint venture or unincorporated organisation.
Prospectus	the prospectus to be issued by the Company and Top Shelf SaleCo Ltd and dated on or around 12 November 2020 and lodged with ASIC on or around that date.
Restricted Securities	has the meaning given in the Listing Rules.
Restricted Shares	<p>1 all of:</p> <ul style="list-style-type: none"> – the Shares (if any); and – the Options (if any), <p>held by a Holder immediately following completion of Allotment, excluding those Shares and Options (if any) that are classified by ASX as Restricted Securities; and</p> <p>2 any securities in the Company attaching to or arising out of those Shares or Options.</p>

Term	Meaning
Security Interest	<p>an interest or power:</p> <ol style="list-style-type: none"> 1 reserved in or over an interest in any securities including, but not limited to, any retention of title; 2 created or otherwise arising in or over any interest in any securities under a bill of sale, mortgage, charge, lien, pledge, trust or power, and 3 any agreement to grant or create any interest or power referred to in paragraphs 1 or 2 of this definition.
Settlement Operating Rules	the operating rules of ASX Settlement.
Share	a fully paid ordinary share in the Company.
Takeover Bid	a full or proportional takeover bid for Shares made by a third party under Chapter 6 of the Corporations Act.
Trading Day	a 'trading day' as defined in the Listing Rules.
Voluntary Escrow Deed	a voluntary escrow deed entered into in connection with the Offer.

1.2 Interpretation

In this deed including the recitals unless the contrary intention appears:

- (a) the singular includes the plural and vice versa;
- (b) a reference to a party includes its successors, personal representatives and transferees;
- (c) words and expressions defined in the Listing Rules, and not in this deed, have the meanings given to them in the Listing Rules;
- (d) every warranty or agreement (express or implied) in which more than one person is joined, binds them individually and any combination of them as a group;
- (e) references to "applicable law" include all laws and regulations of jurisdictions applicable to the Company, or its related bodies corporate, as the case may be (including the Corporations Act and any other laws and regulations of a jurisdiction outside Australia), and rules, policies, official directives, orders or requirements of any Governmental Agency, including the Listing Rules, Settlement Operating Rules and the applicable listing requirements of the ASX, except to the extent compliance is modified, waived or exempted in favour of a person in the relevant circumstances; and

- (f) the schedules form part of this deed.

1.3 Compliance with Listing Rules

For so long as the Company is listed on the official list of the ASX:

- (a) notwithstanding anything contained in this deed, if the Listing Rules prohibit an act being done, that act must not be done;
- (b) nothing contained in this deed prevents an act being done that the Listing Rules require to be done;
- (c) if the Listing Rules require an act to be done or not to be done, authority is given for that act to be done or not to be done (as the case may be);
- (d) if the Listing Rules require this deed to contain a provision and it does not contain such a provision, this deed is deemed to contain that provision;
- (e) if the Listing Rules require this deed not to contain a provision and it contains such a provision, this deed is deemed not to contain that provision; and
- (f) if any provision of this deed is or becomes inconsistent with the Listing Rules, this deed is deemed not to contain that provision to the extent of the inconsistency.

2 Escrow

2.1 Holder restrictions during Escrow Period

Subject to clause 2.4, each Holder must not Deal in the Restricted Shares during the Escrow Period applicable to the Holder.

2.2 Controller restrictions during Escrow Period

Subject to clause 2.4, each Controller must not Deal in the Controller Interests during the Escrow Period applicable to the Controller.

2.3 Escrow restrictions

The parties acknowledge and agree that:

- (a) as soon as practicable following Allotment, Shares that are Restricted Shares will be registered and held for each Holder on the Issuer Sponsored Subregister;
- (b) the Company will apply a Holding Lock to the Shares that are Restricted Shares as soon as practicable after registration of the Restricted Shares on the Issuer Sponsored Subregister and each Holder hereby agrees to the application of the Holding Lock;
- (c) the Company will do all things necessary to ensure that the Holding Lock is released:
 - (1) to the extent necessary to permit Dealings in Shares that are Restricted Shares permitted by this deed; and
 - (2) in full at the conclusion of the applicable Escrow Period,

including notifying ASX that the Restricted Shares will be released from the Holding Lock, in accordance with the timing requirements set out in Listing Rule 3.10A; and

- (d) if any Shares or Options are classified by ASX as Restricted Securities and the period of escrow that applies to those Restricted Securities in accordance with the Listing Rules expires during the Escrow Period applicable under this deed, those Shares or Options (as applicable) will from that time be treated as Restricted Shares for the duration of the applicable Escrow Period in accordance with this deed.

2.4 Exceptions

- (a) During the applicable Escrow Period, each Holder and Controller may Deal in any of its Restricted Shares or Controller Interests (as relevant) if the Dealing arises solely as a result of:
- (1) the acceptance of a Takeover Bid in respect of the Shares, provided that the holders of at least half of the Shares that are not subject to a Voluntary Escrow Deed nor classified as Restricted Securities, and to which the offers under the Takeover Bid relate, have been accepted into the Takeover Bid; or
 - (2) the transfer or cancellation of the Restricted Shares as part of a scheme of arrangement under Part 5.1 of the Corporations Act, provided that:
 - (3) in the case of a Takeover Bid, if for any reason any or all Restricted Shares are not transferred under the Takeover Bid (including because the Takeover Bid does not become unconditional or all conditions to the Takeover Bid have not been satisfied or waived), each Holder agrees that the restrictions applying to the Restricted Shares under this deed (including under clause 2.3) will continue to apply, and without limiting the foregoing, the Holding Lock will be re-applied, to all Restricted Shares not so transferred under the Takeover Bid; and
 - (4) in the case of a scheme of arrangement under Part 5.1 of the Corporations Act, if for any reason the scheme of arrangement does not take effect, each Holder agrees that the restrictions applying to the Restricted Shares under this deed (including under clause 2.3) will continue to apply, and without limiting the foregoing, the Holding Lock will be re-applied, to all Restricted Shares not transferred or cancelled under the scheme.
- (b) During the applicable Escrow Period, each Holder and Controller may dispose of any or all Restricted Shares or Controller Interests (as applicable) to another person if the following conditions are met:
- (1) the disposal does not involve any change in the beneficial ownership of the Restricted Shares; and
 - (2) the transferee, each of its controllers and the Company enter into a deed equivalent to this Voluntary Escrow Deed for the duration of the applicable Escrow Period.

2.5 Notice

If a Holder or Controller becomes aware:

- (a) that a Dealing in any Restricted Shares or Controller Interests has occurred, or is likely to occur, during the applicable Escrow Period; or
- (b) of any matter which is likely to give rise to a Dealing in any Restricted Shares or Controller Interests during the applicable Escrow Period,

it must notify the Company as soon as practicable after becoming aware of the actual or potential Dealing or the matters giving rise to the actual or potential Dealing, providing full details.

3 Termination

This deed terminates automatically if:

- (a) the Company withdraws the Offer; or
- (b) the Company is not admitted to the official list of the ASX by 31 December 2020.

4 Warranties and acknowledgment

4.1 Giving of warranties

Each Holder and the Controller each give the warranties and representations in favour of the Company as at:

- (a) the date of this deed; and
- (b) at all times until expiry of the applicable Escrow Period.

4.2 Warranties

Each Holder and Controller represents and warrants that:

- (a) it has full power and authority, without the consent of any other person, to enter into and perform its obligations under this deed (including, if the Holder or Controller have entered into this deed as a trustee (**Trustee**), under the trust deed for the relevant trust (**Trust**));
- (b) it has taken all necessary action to authorise the execution, delivery and performance of this deed in accordance with its terms;
- (c) this deed constitutes legal, valid and binding obligations and, subject to any necessary stamping and registration, is enforceable in accordance with its terms;
- (d) the execution, delivery and performance by it of this deed does not and will not violate, breach or result in a contravention of:
 - (1) any applicable law, regulation or authorisation;
 - (2) its constitution or other constituent documents (or, if the Holder or Controller is a Trustee, the trust deed for the Trust); or
 - (3) any agreement, undertaking, Security Interest or document that is binding on it;

- (e) prior to the Escrow Period, it has not done, or omitted to do, any act that would result in it Dealing in Restricted Shares such that it will take effect during the applicable Escrow Period;
- (f) their Restricted Shares are free from all Security Interests and other third party interests or rights and will remain so during the applicable Escrow Period;
- (g) there is no person who has, or will have at or immediately following completion of Allotment, any economic or beneficial interest in the equity or Restricted Shares of the Holder other than the Controller;
- (h) immediately following completion of Allotment, the Holder will hold their Restricted Shares and the Controller will hold their Controller Interests;
- (i) other than any Restricted Securities held by it (if any), their Restricted Shares are all the securities, economic interests or other interests that the Holder has directly or indirectly in the Company;
- (j) the Controller Interests are all their securities, economic interests or other interests in the Holder or the Restricted Shares in which the Controller has an interest;
- (k) if a Holder or Controller is a Trustee, the Trustee is the trustee of the Trust and, to the best of its knowledge and belief, there is no proposal to remove it as trustee of the Trust; and
- (l) if a Holder or Controller is a Trustee:
 - (1) the Holder or Controller has the right to be fully indemnified out of the assets of the Trust in respect of any liability arising under, or in connection with, this deed and the right has not been modified, released or diminished in any way. The assets of the Trust are sufficient to satisfy that right in full and the Holder or Controller has not released or disposed of its equitable lien over that trust; and
 - (2) the Trust has not been terminated and there is no effective proposal or requirement to wind up, deregister, terminate, reconstitute or resettle the Trust.

4.3 Acknowledgment

Each Holder and Controller acknowledge that a breach of any of the representations and warranties set out in this clause 4 is a breach of this deed.

4.4 Survival of representations and warranties

The representations and warranties in this clause 4 survive termination of this deed.

5 Consequences of breaching this deed

- (a) If a Holder or Controller breach this deed (a **Defaulting Party**), each of the following applies:
 - (1) the Company may take the steps necessary to enforce the deed, or to rectify the breach, as soon as practicable after becoming aware of the breach; and

- (2) the Company may, in addition to its other rights and remedies, refuse to acknowledge, deal with, accept or register any sale, assignment, transfer, exercise or conversion of any of the Defaulting Party's Restricted Shares (this is in addition to other rights and remedies of the Company).
- (b) If a Holder or Controller breach this deed, the Holder and Controller each acknowledge and agree that such a breach could cause substantial commercial and financial detriment to the Company and other third parties.
- (c) The parties agree that damages would be an insufficient remedy for breach of clause 2.1 or clause 2.2 and each Holder and Controller agrees that the Company is entitled to seek and obtain an injunction or specific performance to enforce a Holder's or Controller's obligation under clause 2.1 or clause 2.2 without proof of actual damage and without prejudice to any of its other rights or remedies.

6 Amendment

This deed may not be amended without the prior written consent of the parties.

7 General

7.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of Victoria, Australia.
- (b) Each of the parties irrevocably:
 - (1) submits to the non-exclusive jurisdiction of the courts of Victoria, Australia; and
 - (2) waives any immunity in respect of its obligations under this deed which that party may acquire from the jurisdiction of any court or any legal process for any reason including, but not limited to, the service of notice, attachment prior to judgment, attachment in aid of execution or execution.

7.2 Counterparts

- (a) This deed may be executed in any number of counterparts that together will constitute one instrument. A party may execute this deed by signing any counterpart. Delivery of an executed counterpart of a signature page of this deed by PDF file (portable document format file) will be effective as delivery of a manually executed counterpart of this deed.
- (b) This deed may be executed electronically in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020 (Vic)*.
- (c) Each person who witnesses a signature to this deed by audio visual link does so in accordance with the *COVID-19 Omnibus (Emergency Measures) (Electronic Signing and Witnessing) Regulations 2020 (Vic)*.



7.3 Further assurances

Each party must do all things and execute all further documents required to give full effect to this deed.

7.4 Notices

A Notice is regarded as given by a party to another party, at the time of:

- (a) delivery of that Notice to the address of the other party; or
- (b) by sending an email to the email address specified in the address of that other party,

unless in the case of email:

- (c) the device from which that Notice is transmitted indicates that the email was not successfully sent; or
- (d) that Notice is delivered or transmitted other than during Business Hours, in which case, that Notice is regarded as given by that party at the beginning of the next Business Hour.

7.5 Time of essence

Time is of the essence to this deed.



Schedule 1

Holders and Controllers

Part A (paragraph 1 of the definition of Escrow Period in clause 1.1)

Item 1 – Holders	Item 2 – Controllers
1 Name: Ankara Holdings Pty Ltd Address: 10 Vista Grove, Toorak VIC 3142 Email: adem@anglcorp.com	Name: Adem Karafili Address: 10 Vista Grove, Toorak VIC 3142 Email: adem@anglcorp.com
2 Name: Glankara Investments Pty Ltd Address: 10 Vista Grove, Toorak VIC 3142 Email: adem@anglcorp.com	Name: Adem Karafili Address: 10 Vista Grove, Toorak VIC 3142 Email: adem@anglcorp.com
3 Name: Dandrewfairchild Pty Ltd Address: 7 Wall Street Richmond VIC 3121 Email: drew.fairchild@gmail.com	Name: N/A Address: N/A Email: N/A
4 Name: Fairchild Advisory Pty Ltd Address: 7 Wall Street Richmond VIC 3121 Email: drew.fairchild@gmail.com	Name: N/A Address: N/A Email: N/A
5 Name: Jason Antony Redfern Address: 8 Marks Street Strathmore VIC 3041 Email: jason@topshelfgroup.com.au	Name: N/A Address: N/A Email: N/A
6 Name: Saint Sofia Holdings Pty Ltd Address: 227 Abbottsford Street, North Melbourne VIC 3051 Email: ken@avenueadvisory.com.au	Name: N/A Address: N/A Email: N/A
7 Name: Kim Graves Address: 10 Coonil Crescent Malvern VIC	Name: N/A Address: N/A



Item 1 – Holders

Item 2 – Controllers

	3144 Email: kim.graves@contemporary-solutions.com.au		Email: N/A
8	Name: Harpsichord Pty Ltd Address: 10 Coonil Crescent Malvern VIC 3144 Email: kim.graves@contemporary-solutions.com.au	Name: Kim Graves Address: 10 Coonil Crescent Malvern VIC 3144 Email: kim.graves@contemporary-solutions.com.au	
9	Name: K & E Graves Pty Ltd Address: 10 Coonil Crescent Malvern VIC 3144 Email: kim.graves@contemporary-solutions.com.au	Name: Kim Graves Address: 10 Coonil Crescent Malvern VIC 3144 Email: kim.graves@contemporary-solutions.com.au	
10	Name: Tarita Giselle Nominees Pty Ltd Address: 10 Coonil Crescent Malvern VIC 3144 Email: kim.graves@contemporary-solutions.com.au	Name: Kim Graves Address: 10 Coonil Crescent Malvern VIC 3144 Email: kim.graves@contemporary-solutions.com.au	
11	Name: Matthew Slade Address: 72 Balmoral Avenue, Pascoe Vale South, VIC 3044 Email: matt@topshelfgroup.com.au	Name: N/A Address: N/A Email: N/A	
12	Name: MJ East Group Pty Ltd Address: 243 Lyons Road Russell Lea NSW 2046 Email: michael.east@ozemail.com.au	Name: Michael East Address: 243 Lyons Road Russell Lea NSW 2046 Email: michael.east@ozemail.com.au	
13	Name: Peter Cudlipp and Sarah Cudlipp Address: 12 Glenhuntly Road, Elwood VIC 3206 Email: pcudlipp@icloud.com	Name: Peter Cudlipp Address: 12 Glenhuntly Road, Elwood VIC 3206 Email: pcudlipp@icloud.com	



Item 1 – Holders

Item 2 – Controllers

14	Name: Timothy Cudlipp Address: 12 Glenhuntly Road, Elwood VIC 3184 Email: tim.cudlipp@escalapartners.com.au	Name: N/A Address: N/A Email: N/A
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Part B (paragraph 2 of the definition of Escrow Period in clause 1.1)

Item 1 – Holders

Item 2 – Controllers

1	Name: Ballantine Road Investments Pty Ltd Address: 2 Cassins Avenue, North Sydney NSW 2060 Email: ballantineroadinvestments@gmail.com	Name: N/A Address: N/A Email: N/A
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2	Name: Bruce McMenamin & Julie McMenamin Address: 137 Cobden Street, South Melbourne VIC 3205 Email: bmbmcmen@gmail.com	Name: N/A Address: N/A Email: N/A
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3	Name: Chebmont Pty Ltd Address: 13 Stradbroke Avenue, Toorak VIC 3142 Email: tpgunnersen@gmail.com; ashley.davidson@pitcher.com.au	Name: N/A Address: N/A Email: N/A
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4	Name: Cmasd Pty Ltd Address: PO Box 737, Hawthorn East VIC 3123 Email: andrew-dunlop@bigpond.com	Name: N/A Address: N/A Email: N/A
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5	Name: Endeavor Asset Management Pty Ltd Address: Suite 4 / 1-3 Faussett Street, Albert Park VIC 3206 Email: robertm@endeavoram.com.au	Name: N/A Address: N/A Email: N/A
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Item 1 – Holders	Item 2 – Controllers
6 Name: Fev One Pty Ltd Address: PO Box 5030, Heidelberg West, VIC 3081 Email: stuart.patterson@buildgrp.com	Name: N/A Address: N/A Email: N/A
7 Name: Fortigen Pty Ltd Address: 37 Owen Street, Carlton VIC 3053 Email: 333chutch@gmail.com hutchinso@bigpond.com	Name: N/A Address: N/A Email: N/A
8 Name: Hydraservice-Hydraulic Hardware Pty Ltd Address: 14 Leslie Road, Essendon VIC 3040 Email: trevorpertzelt@hydroservice.com.au	Name: Trevor Pertzelt Address: 14 Leslie Road, Essendon VIC 3040 Email: trevorpertzelt@hydroservice.com.au
9 Name: James L Sabri & Associates Pty Ltd Address: Suite 12, 79 Manningham Rd, Bulleen VIC 3105, Perth WA 6831 Email: james@jlspartners.com	Name: N/A Address: N/A Email: N/A
10 Name: Katana Asset Management Pty Ltd Address: GPO Box Z5364, St George Terrace, Email: admin@katanaasset.com	Name: N/A Address: N/A Email: N/A
11 Name: Kolomna Capital Pty Ltd Address: 28 Adams St, South Yarra VIC 3141 Email: tim@kolomna.com.au	Name: N/A Address: N/A Email: N/A
12 Name: M&S Skyleisure Pty Limited Address: Level 5 92 Pitt Street Sydney NSW 2000 Email: michael@harveyfamilyoffice.com.au; stirling.mortlock@unioadvisors.com	Name: Michael Harvey Address: Level 5 92 Pitt Street Sydney NSW 2000 Email: michael@harveyfamilyoffice.com.au
13 Name: Malcolm Property Pty Ltd Address: Administration Building, 254	Name: N/A



Item 1 – Holders	Item 2 – Controllers
Canterbury Road, Bayswater VIC 3153 Email: chris_malcolm@rfsgroup.com.au	Address: N/A Email: N/A
14 Name: Michael Edward Brain Address: 185 Danks St, Albert Park VIC 3206 Email: michael.brain@live.com.au	Name: N/A Address: N/A Email: N/A
15 Name: Nicindi Pty Ltd Address: PO Box 52, Bulleen VIC 3016 Email: jeremyryan_@hotmail.com	Name: N/A Address: N/A Email: N/A
16 Name: Platform 77 Pty Ltd Address: C/- Affinity Accountants, 9 Meaden Street, Southbank VIC 3205 Email: drake.colin@gmail.com	Name: N/A Address: N/A Email: N/A
17 Name: Pom Holdings Pty Ltd Address: C/- Ips PO Box R226, Royal Exchange NSW 1225 Email: ips@integratedportfoliosolutions.com.au; ssandor@bigpond.net.au	Name: N/A Address: N/A Email: N/A
18 Name: Poole Superannuation Nominees Pty Ltd Address: 28 Adams St, South Yarra VIC 3141 Email: tim@kolomna.com.au	Name: N/A Address: N/A Email: N/A
19 Name: Richard Cudlipp & Maree Cudlipp Address: 26 Union Street, Armadale VIC 3143 Email: richard.cudlipp@hentys.com.au	Name: N/A Address: N/A Email: N/A
20 Name: Sam Sudano Address: 48 King Street, Essendon VIC 3040 Email: samsudano@optusnet.com.au	Name: N/A Address: N/A Email: N/A



Item 1 – Holders	Item 2 – Controllers
21 Name: Semans Holdings Pty Ltd Address: Suite 4 / 1-3 Faussett Street, Albert Park VIC 3206 Email: robertm@endeavoram.com.au	Name: N/A Address: N/A Email: N/A
22 Name: SJR Capital Pty Ltd Address: 16-18 Hall Street Hawthorn East VIC 3123 Email: marie@bduncan.com.au; ccjane@bduncan.com.au	Name: N/A Address: N/A Email: N/A
23 Name: Southmay Staff Superannuation Fund Pty Ltd Address: 52 Harold Street, Hawthorn East VIC 3123 Email: albetiera@gmail.com	Name: N/A Address: N/A Email: N/A
24 Name: Unio Nominees Pty Ltd Address: 16 Toongoon Rd BURRADOO NSW 2576 Email: stirling.mortlock@unioadvisors.com	Name: N/A Address: N/A Email: N/A
25 Name: Nairo Investments Pty Ltd Address: 23A Heysham Way, Templestowe VIC 3106 Email: rohan@jlspartners.com.au	Name: N/A Address: N/A Email: N/A
26 Name: Wealth Management Consultants Pty Ltd Address: 23A Heysham Way, Templestowe VIC 3106 Email: rohan@jlspartners.com	Name: N/A Address: N/A Email: N/A
27 Name: Wee Dram Ltd Address: 35 Whitewash Head Road, Christchurch NZ 8081, New Zealand Email: hanlin.j@xtra.co.nz	Name: N/A Address: N/A Email: N/A



Item 1 – Holders	Item 2 – Controllers
28 Name: Peter Raftopoulos Address: 2/89 Ramsgate Avenue, North Bondi NSW 2026 Email: peter.raff@mac.com	Name: N/A Address: N/A Email: N/A
29 Name: Thomas Fairchild Address: 137 Kerford Street, Albert Park VIC 3206 Email: tfairchild76@gmail.com	Name: N/A Address: N/A Email: N/A
30 Name: Opio 55 Pty Ltd Address: 137 Kerford Street, Albert Park VIC 3206 Email: tfairchild76@gmail.com	Name: N/A Address: N/A Email: N/A
31 Name: Scofinn Pty Ltd Address: Level 2, Unit 54, 255 Drummond Street, Carlton VIC 3053 Email: wade@madebycow.com.au	Name: N/A Address: N/A Email: N/A
32 Name: Vasileos Batsilas Address: 26 Kerford Street, Malvern East VIC 3145 Email: beastbeverages@bigpond.com	Name: N/A Address: N/A Email: N/A
33 Name: Andrew Burdon Address: 24 Viking Court, Surfers Paradise QLD 4217 Email: ajburdon@peakadvisors.com.au	Name: N/A Address: N/A Email: N/A
34 Name: Philip Murphy Investments Pty Ltd Address: 2A Verdant Avenue Toorak VIC 3142 Email: jenniferannemurphy@icloud.com	Name: N/A Address: N/A Email: N/A
35 Name: Matthew White Address: 34 Iffla Street South Melbourne VIC	Name: N/A Address: N/A



Item 1 – Holders	Item 2 – Controllers
3205 Email: mwhite@ords.com.au	Email: N/A
36 Name: Tania Hunter Address: 93 Old Eltham Road Lower Plenty VIC 3093 Email: ahunter@bellpotter.com.au	Name: N/A Address: N/A Email: N/A
37 Name: Zaolla Investments Pty Ltd Address: 23 Hopetoun Street Hurlstone Park NSW 2193 Email: steven.mccarthy@dmxcorporation.com.au; ahunter@bellpotter.com.au	Name: N/A Address: N/A Email: N/A
38 Name: Jayden Pertzelt Address: 55 Horace Street Malvern VIC 3144 Email: jayden@topshelfgroup.com.au	Name: N/A Address: N/A Email: N/A
39 Name: Joseph Coonan & Courtney Taylor Address: 3 Mistletoe Court Plenty VIC 3090 Email: jcoonan7@gmail.com; courtneytaylor283@gmail.com	Name: Joseph Coonan Address: 3 Mistletoe Court Plenty VIC 3090 Email: jcoonan7@gmail.com
40 Name: The Blue Bag Pty Ltd Address: Level 16 414 La Trobe Street Melbourne VIC 3000 Email: peter.lalor@thebluerock.com.au; frank.druda@thebluerock.com.au	Name: N/A Address: N/A Email: N/A
41 Name: Michael Hennessy & Angela Hennessy Address: 31 Alexandra Street Sandgate QLD 4017 Email: hennohennessy@gmail.com	Name: N/A Address: N/A Email: N/A
42 Name: Jordan Mason Address: U125/95 Rouse Street Port	Name: N/A Address: N/A



Item 1 – Holders	Item 2 – Controllers
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43 Name: Light Keeper #2 Pty Ltd as trustee for Leading Light Unit Trust Address: Level 2, 6 Palmer Parade, Cremorne, Victoria 3121 Email: adam.gregory@lightwarrior.com	Name: N/A Address: N/A Email: N/A
44 Name: MBP Pty Ltd Address: 1 Hosier Lane Melbourne VIC 3000 Email: peterbartholomew@me.com; anthony@harrowfinancial.com.au	Name: N/A Address: N/A Email: N/A
45 Name: Brooke Elizabeth Slattery Address: 18 Marieville Esplanade SANDY BAY TAS 7005 Email: brookeslattery@hotmail.com	Name: N/A Address: N/A Email: N/A
46 Name: Quality Life Pty Ltd as trustee for Neill Family Trust Address: GPO Box 2126 Hobart TAS 7001 Email: bruce@cressfield.com.au	Name: N/A Address: N/A Email: N/A
47 Name: Emily Ryan as trustee for Ryan Family Trust Address: 41 Nimmo Street Middle Park VIC 3206 Email: nryan@essendonfc.com.au	Name: N/A Address: N/A Email: N/A