



**mighty
craft**

MCL

ANNUAL GENERAL MEETING

29TH NOVEMBER 2021

11AM AEDT



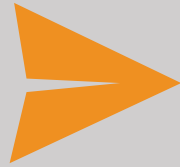


QUESTIONS

When the question function is available, the messaging tab will appear at the top of the screen



To submit a question, type your question in the “Ask a question” box and press the send arrow



Your question will be sent immediately for review



Received

To ask a question verbally follow the instructions on the home page of the virtual meeting platform.

123-456-789

HOME

MESSAGING

VOTING

Messaging

Ask a question



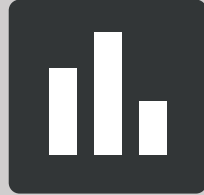
Moderator

Type your question in the box above and then press the send arrow. Please include the number of the resolution at the beginning of your question. Questions may be moderated or amalgamated if there are multiple questions on the same topic



VOTING

When open, the vote will be accessible by selecting the voting tab at the top of the screen



To vote simply select the direction in which you would like to cast your vote. The selected option will change colour

For



Against



Abstain



There is no submit or send button, your selection is automatically recorded. You can change your mind or cancel your vote any time before the poll is closed

123-456-789



HOME



MESSAGING



VOTING

Poll Open

You have voted on 0 of 2 items

Resolution 1

Select a choice.

For



Against



Abstain



CANCEL

Question 2

Select a choice.

Yes



No



Unsure



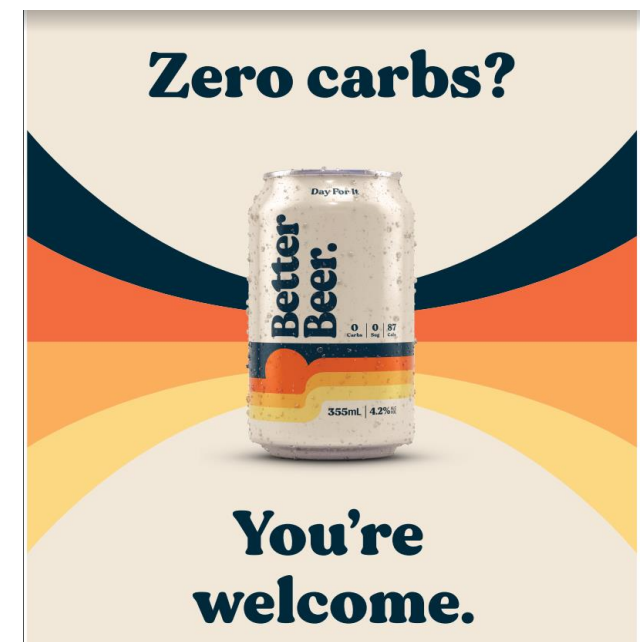
CHAIRMAN'S COMMENTS

- Transformational year with acquisition of the Adelaide Hills Group of companies
- COVID Impacts have been challenging
- Focus on safety and people paramount – core team in place
- **FY22 Focus areas**
 - Accelerate out of COVID
 - Integrate Adelaide Hills Group
 - Spirits & Whisky acceleration
 - Path to Profit





MARK HAYSMAN
CEO & MANAGING DIRECTOR





FY21 - KEY PERFORMANCE METRICS

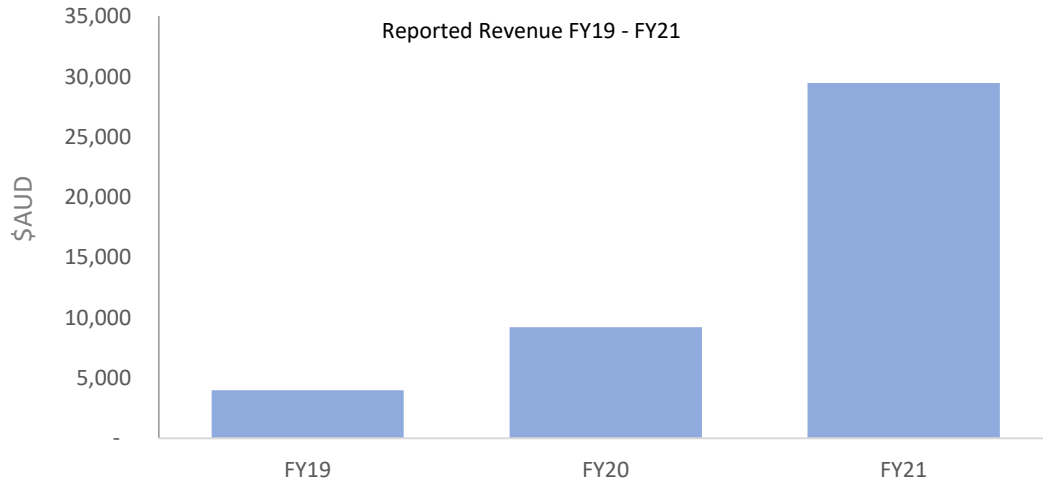
FINANCIAL PERFORMANCE

| | FY21 RESULTS | vs FY20 |
|--------------------------------|--------------|----------|
| Total Income | \$31.3m | +200% |
| Revenue ¹ | \$29.3m | +218% |
| EBITDA ² | \$(12.2)m | \$(4.4)m |
| Underlying EBITDA ³ | \$(9.8)m | \$(3.9)m |
| Cash ⁴ | \$4.3m | \$(7.1)m |

SCALE

| | FY21 Performance | vs FY20 |
|---------------------|------------------|---------|
| Bottles of Spirits | 96,181 | +290% |
| Litres of Beer | 1.7m | +60% |
| Distribution Points | 14,065 | +153% |
| Venues ⁵ | 7 | +1 |

GROWTH



SHARE PRICE⁶



1. Revenue from ordinary activities
 2. EBITDA is a non-GAAP measure and management view it as an important indicator of performance
 3. Underlying EBITDA removes one off impacts (including acquisition costs relating to the AHG acquisition and one-off impacts like South Melbourne exit)
 4. Undrawn debt facility of \$6m as at 30/6/21 & cash versus FY20 represents the movement in cash year on year
 5. Venues include majority owned only
 6. Share price from 1/7/20 to 30/6/21



FOCUS AREAS THROUGH COVID, RECOVERY AND BEYOND

- **We will continue to execute on our Strategy**
 - **Maximise peak trading period** – COVID rebound with venues returning to capacity
 - **Better Beer** – drive market share of mainstream offering including additional 3 products and on premise launch
 - **Kangaroo Island Spirits** relaunch February 19th at the KI Cup
 - **Whisky acceleration** – the company is targeting 300,000 litres of whisky stock on the balance sheet by the end of FY22
 - Integration of **Adelaide Hills Group** into Mighty Craft and realise synergies
 - **Market share gains** in Beer, Cider, Seltzer and Spirits / RTDs
 - **Path to Profit**, prudent capital management

FY22 ROADMAP

Peak trading – maximise peak trading, COVID rebound

Whisky acceleration
increased investment in whisky Inventory and production capacity

Accelerate Spirits / RTD's
ongoing portfolio shift to higher margin spirits / RTD categories

M&A – disciplined M&A strategy

Path to profit – ongoing capital management and cost efficiencies

Our ambition is to become one of the top three whisky producers in Australia

- As part of our overall spirits acceleration strategy, Whisky will play an integral role.
- Historically Mighty Craft spirits strength lies in gin which will remain a key focus.
- Expansion into the largest segment Whisky will further fuel our ambition to be Australia's leading craft beverage business.

| Whisky Bank | | |
|--------------------|------------------------|------------------|
| | Maturity | Litres |
| Actual | CY21 | 78,487 |
| | CY22 | 45,123 |
| | CY23 | 26,472 |
| | CY24 - 26 | 52,235 |
| | Total | 202,316 |
| Forecast | Target end FY22 | 300,000 |
| | Target end FY25 | 1,500,000 |

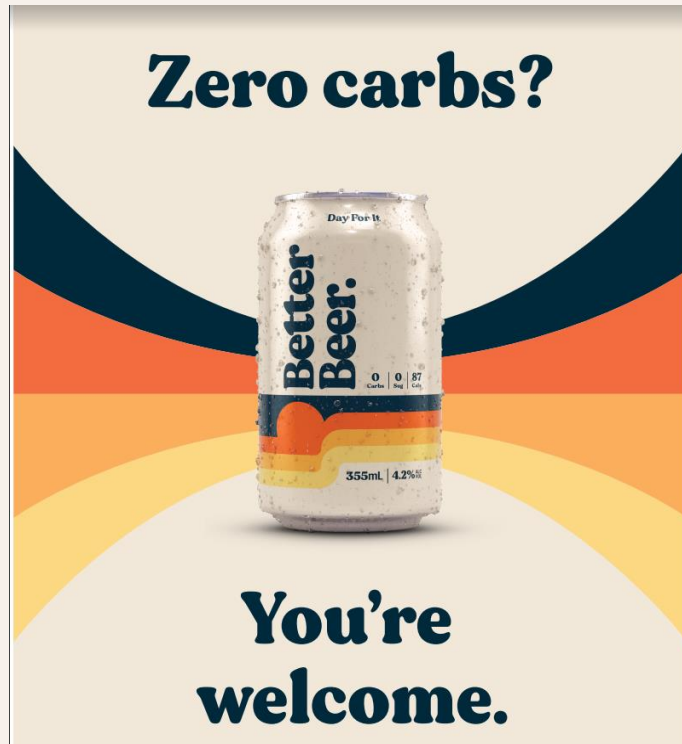
1. These are the company's ambitions only and are not provided as forecasts.
No reliance should be made on these statements.
*43% ABV Equivalent

**1.5M Litres Whisky
under maturation by
2025 ***



Better Beer – is this Australia's biggest beer launch this year?

- In partnership with the Inspired Unemployed
- Available in every BWS and Dan Murphy's store nationally
- Launched 26th October, sold out in 2 weeks
- On premise launch fast tracked to December 2021 and now Stubbies to launch pre-Christmas





mighty
craft

ORDER OF BUSINESS

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the Annual Report of the Company for the financial year ended 30 June 2021, including the financial statements, Directors' Report, the Remuneration Report and the auditor's report.

RESOLUTION 1

1

ADOPTION OF REMUNERATION REPORT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **non-binding resolution**:

“THAT, for the purposes of section 250R(2) of the Corporations Act and for all other purposes, approval is given for the adoption of the Remuneration Report as contained in the Company's Annual Report for the financial year ended 30 June 2021.”

VOTING

| Resolution | Vote type | Voted | % | % of all securities | |
|------------------------------|---------------|----------------|-------|---------------------|--|
| 1, ADOPT REMUNERATION REPORT | For | 130,947,381 | 96.89 | 40.57 | |
| | Against | 3,263,158 | 2.41 | 1.01 | |
| | Open-Usable | 952,572 | 0.7 | 0.3 | |
| | Board | 952,572 | 0.7 | 0.3 | |
| | Non-Board | 0 | 0 | 0 | |
| | Open-Cond | 0 | 0 | 0 | |
| | Open Unusable | 0 N/A | | 0 | |
| | Abstain | 3,009,500 N/A | | 0.93 | |
| | Excluded | 25,327,224 N/A | | 7.85 | |

RESOLUTION 2

2

RE-ELECTION OF DIRECTOR – MR STUART MORTON

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*“**THAT** Mr Stuart Morton, having retired from his office as Director in accordance with Article 10.2(b) of the Constitution and ASX Listing Rule 14.4, and being eligible, having offered himself for election, be elected as a Director of the Company.”*

VOTING

| | Vote type | Voted | % | % of all securities | |
|---------------------------|---------------|-------|---------------|---------------------|-------|
| 2, RE-ELECT STUART MORTON | For | | 158,322,212 | 98.64 | 49.05 |
| | Against | | 860,930 | 0.54 | 0.27 |
| | Open-Usable | | 1,308,193 | 0.82 | 0.41 |
| | Board | | 1,308,193 | 0.82 | 0.41 |
| | Non-Board | | 0 | 0 | 0 |
| | Open-Cond | | 0 | 0 | 0 |
| | Open Unusable | | 0 N/A | | 0 |
| | Abstain | | 3,008,500 N/A | | 0.93 |
| | Excluded | | 0 N/A | | 0 |

RESOLUTION 3

3

RE-ELECTION OF DIRECTOR – MR SEAN EBERT

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*“**THAT** Mr Sean Ebert, a Director appointed during the year in accordance with Article 10.1(b) of the Constitution, having retired from his office as Director in accordance with Article 10.2(d) of the Constitution and ASX Listing Rule 14.4, and being eligible and having offered himself for election, be elected as a Director of the Company.”*

VOTING

| | Vote type | Voted | % | % of all securities | |
|------------------------|---------------|-------|-------------|---------------------|------|
| 3, RE-ELECT SEAN EBERT | For | | 162,016,978 | 99.1 | 50.2 |
| | Against | | 166,164 | 0.1 | 0.05 |
| | Open-Usable | | 1,308,193 | 0.8 | 0.41 |
| | Board | | 1,308,193 | 0.8 | 0.41 |
| | Non-Board | | 0 | 0 | 0 |
| | Open-Cond | | 0 | 0 | 0 |
| | Open Unusable | | 0 | N/A | 0 |
| | Abstain | | 8,500 | N/A | 0 |
| | Excluded | | 0 | N/A | 0 |

RESOLUTION 4

4

APPROVAL FOR THE GRANT OF FY22 PERFORMANCE RIGHTS TO MR MARK HAYSMAN

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT, for the purposes of ASX Listing Rule 10.14, sections 200B of the Corporations Act and for all other purposes, Shareholders approve the issue of that number of Performance Rights as calculated in accordance with the formula set out in the Explanatory Memorandum to Mr Mark Haysman (or his nominee), Managing Director of the Company, under the Mighty Craft Limited Rights Plan, on the terms and conditions set out in the Explanatory Memorandum.”

VOTING

| | Vote type | Voted | % | % of all securities | |
|-----------------------------|---------------|-------|----------------|---------------------|-------|
| 4, PERF RIGHTS TO M HAYSMAN | For | | 137,696,557 | 98.5 | 42.66 |
| | Against | | 1,152,315 | 0.82 | 0.36 |
| | Open-Usable | | 952,572 | 0.68 | 0.3 |
| | Board | | 952,572 | 0.68 | 0.3 |
| | Non-Board | | 0 | 0 | 0 |
| | Open-Cond | | 0 | 0 | 0 |
| | Open Unusable | | 0 N/A | | 0 |
| | Abstain | | 6,158,208 N/A | | 1.91 |
| | Excluded | | 17,540,183 N/A | | 5.43 |

RESOLUTION 5

5

APPROVAL FOR THE GRANT OF FY22 PERFORMANCE RIGHTS TO MR STUART MORTON

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

*“**THAT**, for the purposes of ASX Listing Rule 10.14, sections 200B of the Corporations Act and for all other purposes, Shareholders approve the issue of 200,000 Performance Rights to Mr Stuart Morton, Executive Director of the Company, under the Mighty Craft Limited Rights Plan, on the terms and conditions set out in the Explanatory Memorandum.”*

VOTING

| | Vote type | Voted | % | % of all securities | |
|----------------------------|---------------|-------------|------|---------------------|--|
| 5, PERF RIGHTS TO S MORTON | For | 137,447,031 | 96.4 | 42.59 | |
| | Against | 4,182,584 | 2.93 | 1.3 | |
| | Open-Usable | 952,572 | 0.67 | 0.3 | |
| | Board | 952,572 | 0.67 | 0.3 | |
| | Non-Board | 0 | 0 | 0 | |
| | Open-Cond | 0 | 0 | 0 | |
| | Open Unusable | 0 | N/A | 0 | |
| | Abstain | 3,021,844 | N/A | 0.94 | |
| | Excluded | 17,895,804 | N/A | 5.54 | |

RESOLUTION 6

6

APPROVAL FOR THE GRANT OF FY22 PERFORMANCE RIGHTS TO MR DANIEL WALES

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT, for the purposes of ASX Listing Rule 10.14, sections 200B of the Corporations Act and for all other purposes, Shareholders approve the issue of 273,684 Performance Rights to Mr Daniel Wales, Executive Director of the Company, under the Mighty Craft Limited Rights Plan, on the terms and conditions set out in the Explanatory Memorandum.”

VOTING

| | Vote type | Voted | % | % of all securities | |
|---------------------------|---------------|-------------|------|---------------------|--|
| 6, PERF RIGHTS TO D WALES | For | 137,449,031 | 96.4 | 42.59 | |
| | Against | 4,180,584 | 2.93 | 1.3 | |
| | Open-Usable | 952,572 | 0.67 | 0.3 | |
| | Board | 952,572 | 0.67 | 0.3 | |
| | Non-Board | 0 | 0 | 0 | |
| | Open-Cond | 0 | 0 | 0 | |
| | Open Unusable | 0 | N/A | 0 | |
| | Abstain | 3,021,844 | N/A | 0.94 | |
| | Excluded | 17,895,804 | N/A | 5.54 | |

RESOLUTION 7

7

APPROVAL OF FINANCIAL ASSISTANCE

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as a **special resolution**:

*“**THAT** for the purposes of section 260B of the Corporations Act and for all other purposes, approval is given for financial assistance to be provided by the AHG Entities in connection with the AHG Acquisition as described in the Explanatory Memorandum.”*

VOTING

| | Vote type | Voted | % | % of all securities | |
|-------------------------|---------------|-------|-------------|---------------------|-------|
| 7, FINANCIAL ASSISTANCE | For | | 159,020,284 | 99.13 | 49.27 |
| | Against | | 82,858 | 0.05 | 0.03 |
| | Open-Usable | | 1,308,193 | 0.82 | 0.41 |
| | Board | | 1,308,193 | 0.82 | 0.41 |
| | Non-Board | | 0 | 0 | 0 |
| | Open-Cond | | 0 | 0 | 0 |
| | Open Unusable | | 0 N/A | | 0 |
| | Abstain | | 3,088,500 | N/A | 0.96 |
| | Excluded | | | 0 N/A | |

RESOLUTION 8

8

RATIFICATION OF AGREEMENT TO ISSUE SHARES UNDER ASX LISTING RULE 7.4

To consider and, if thought fit, to pass, with or without amendment, the following Resolution as an **ordinary resolution**:

“THAT, for the purposes of ASX Listing Rule 7.4 and for all other purposes, Shareholders ratify the entry into the agreement to issue up to 1,428,571 Shares to the vendors of Lot 100 Pty Ltd on the terms and conditions as set out in the Explanatory Memorandum.”

VOTING

| | Vote type | Voted | % | % of all securities | |
|-----------------------|---------------|-------|-------------|---------------------|-------|
| 8, RATIFY SHARE ISSUE | For | | 137,981,442 | 96.91 | 42.75 |
| | Against | | 3,084,858 | 2.17 | 0.96 |
| | Open-Usable | | 1,308,193 | 0.92 | 0.41 |
| | Board | | 1,308,193 | 0.92 | 0.41 |
| | Non-Board | | 0 | 0 | 0 |
| | Open-Cond | | 0 | 0 | 0 |
| | Open Unusable | | 0 | N/A | 0 |
| | Abstain | | 21,125,342 | N/A | 6.55 |
| | Excluded | | 0 | N/A | 0 |

OTHER BUSINESS

OTHER BUSINESS

To transact any other business which may be legally brought before the meeting



END