

Share Purchase Plan Offer Booklet Dispatch

Lark Distilling Co. Limited (ASX: LRK) ("**Lark**" or "**the Company**") confirms that the offer booklet ("**SPP Offer Booklet**") in relation to the Company's recently announced Share Purchase Plan ("**SPP**") was dispatched to eligible shareholders earlier today. As such, the SPP is now open.

Timetable

Item	Date
Record date for SPP	Friday, 26 July 2024
SPP offer opens and SPP offer booklet is dispatched	Monday, 5 August 2024
SPP offer closes	Tuesday, 20 August 2024
SPP issue and allotment date	Tuesday, 27 August 2024
Normal trading of New Shares issued under the SPP	Wednesday, 28 August 2024
Dispatch of holding statements in respect of New Shares issued under the SPP	Thursday, 29 August 2024

For more information contact:

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

Lark Distilling Co. Ltd

ACN 104 600 544

Share Purchase Plan Offer Booklet

August 2024

NOT FOR RELEASE TO US WIRE SERVICES OR DISTRIBUTION IN THE UNITED STATES

This is an important document and should be read carefully and in its entirety. The Share Purchase Plan does not take into account the individual investment objectives, financial situation or particular needs of any Eligible Shareholder. If you are in any doubt about the action you should take or the contents of this document, please seek independent financial advice from your broker, accountant, solicitor or other professional adviser without delay. The contents of this document have not been reviewed by any regulatory authority. An investment in Lark Distilling Co. Ltd shares should be considered as a speculative investment.

Lark Distilling Co. Ltd ACN 104 600 544 Share Purchase Plan

As announced to ASX on Monday, 29 July 2024, each Eligible Shareholder has the opportunity to participate in the Share Purchase Plan offer (**SPP**) by applying for up to \$30,000 of fully paid ordinary shares in Lark Distilling Co. Limited ACN 104 600 544 (ASX:LRK) (**LRK**) (**New Shares**) without incurring brokerage or transaction costs.

New Shares issued under the SPP will be issued on Tuesday, 27 August 2024 (**Allotment Date**) and will rank equally with existing fully paid ordinary shares in LRK (**LRK Shares**) and carry the same voting rights and other entitlements. The New Shares are expected to commence quotation on ASX on Wednesday, 28 August 2024.

Further details of the SPP are set out in the attached documents.

This is an important document that requires your attention.

In particular, if you participate in the SPP, you are accepting the risk that the market price of LRK Shares may change between the date on which you make your application and the Allotment Date.

LRK recommends that you seek independent advice from your financial or other professional advisers regarding your participation in the SPP.

Key SPP dates*

Event	Date
Record Date	7.00pm (AEST) Friday, 26 July 2024
Announcement Date	Monday, 29 July 2024
Dispatch of Offer Documents to Eligible Shareholders and Opening Date	Monday, 5 August 2024
Closing Date	5.00pm (AEST) Tuesday, 20 August 2024
Announcement of results of SPP	Friday, 23 August 2024
Allotment Date for New Shares	Tuesday, 27 August 2024
New Shares commence trading on ASX	Wednesday, 28 August 2024

**LRK reserves the right to vary any of the above indicative dates other than the Record Date.*

Important notice

This Booklet contains important information. You should read it carefully and in its entirety.

The offer of New Shares under the SPP is made in accordance with *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia), which grants relief from the requirement to issue a disclosure document for the SPP. This Booklet is not a prospectus under Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

If you have any questions in relation to how to participate in the SPP, please contact Boardroom Pty Limited on (02) 9290 9600 between 8.15am and 5.30pm (AEST) Monday to Friday, or email any questions to the Company Secretary, at melanie.leydin@vistra.com.

This Booklet does not constitute or provide financial advice and has been prepared without taking into account your particular objectives, financial situation or needs. If you are in any doubt about whether to participate in the SPP, you should seek advice from your financial, taxation or other professional adviser before participating.

This Booklet does not constitute an offer to sell, or a solicitation of an offer to buy, any New Shares in the United States or in any jurisdiction in which such an offer would be illegal. The New Shares have not been, and will not be, registered under the U.S. Securities Act of 1933 or the securities laws of any U.S. state or other jurisdiction of the United States, and may not be offered or sold, directly or indirectly, in the United States or to any person acting for the account or benefit of a person in the United States (to the extent such person is acting for the account or benefit of a person in the United States) except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act, and the securities laws of any state or other jurisdiction in the United States.

New Zealand

The New Shares are not being offered or sold to the public within New Zealand other than to existing shareholders of LRK with registered addresses in New Zealand to whom the offer of the New Shares is being made in reliance on the Financial Markets Conduct (Incidental Offers) Exemption Notice 2021.

This document has not been registered, filed with or approved by any New Zealand regulatory authority under the Financial Markets Conduct Act 2013. This document is not a product disclosure statement under New Zealand law and is not required to, and may not, contain all the information that a product disclosure statement under New Zealand law is required to contain.

5 August 2024

Dear Shareholder

Invitation to participate in Share Purchase Plan

Lark Distilling Co. Ltd ACN 104 600 544 (**LRK**) is pleased to present to Eligible Shareholders the opportunity to increase their investment in LRK through an offer of fully paid ordinary shares under this Share Purchase Plan (**SPP**).

As announced on Tuesday, 30 July 2024, LRK has successfully raised approximately \$6.5 million from an unconditional placement of shares to professional, institutional and sophisticated investors (**Initial Placement**) and secured firm commitments for a conditional placement to certain directors of approximately \$15 million on the same terms as the Placement, subject to obtaining shareholder approval (**Conditional Placement**) (collectively, the **Placement**).

The shares issued under the Initial Placement were issued at \$0.85 per share, which represented:

- a 1.7% discount to the last traded price of LRK's shares on 26 July 2024, being the last trading day before details of Placement were announced; and
- a 3.8% premium to the 20-day volume-weighted average price of LRK's Shares traded on the ASX up to and including 26 July 2024.

The proceeds of the Placement and SPP will be used for brand and marketing investment (including offshore market entry), capital investment (including portfolio restage), transaction costs and for general working capital.

SPP

The SPP is offered exclusively to all shareholders who were recorded on LRK's share register at 7:00pm (AEST) on Friday, 26 July 2024 with an address on the share register in Australia and New Zealand that are not in the United States and are not acting for the account or benefit of a person in the United States (each an **Eligible Shareholder**).

The SPP provides Eligible Shareholders with an opportunity to buy a parcel of shares in LRK with no brokerage or transaction costs, irrespective of their existing shareholdings, up to a maximum of \$30,000.

The offer price of the SPP Shares is \$0.85 (**Offer Price**), being the same price at which shares were offered under the Placement announced on the ASX on 29 July 2024.

The minimum application amount for New Shares is \$2,500 and the maximum application amount for New Shares is \$30,000.

LRK is seeking to raise up to \$1 million under the SPP. However, if the total value of applications received under the SPP is greater than \$1 million, LRK may increase the size of the SPP or may scale back the number of New Shares that will be allotted under the SPP such that you may be allocated fewer New Shares than the number for which you applied. In such circumstances, you will receive a proportionate refund of your application monies (greater than \$2.00 and without interest).

Participation in the SPP is optional and the right to participate is not transferrable. The offer to participate in the SPP closes at 5:00pm (AEST) on Tuesday, 20 August 2024.

Full details on the SPP and how to participate are contained in the attached documents.

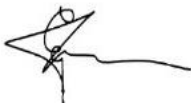
In order to apply for a parcel of New Shares, please read the attached documents carefully and follow the instructions on the enclosed personalised application form.

Shareholders in the United States are not eligible to participate in the SPP. Similarly, Shareholders (including Custodians and nominees) who hold Shares on behalf of persons in the United States or elsewhere outside Australia and New Zealand, or are acting for the account or benefit of such persons, are not eligible to participate in the SPP on behalf of those persons.

If you have any questions in relation to how to participate in the SPP, please contact Boardroom Pty Limited on (02) 9290 9600 between 8.15am and 5.30pm (AEST) Monday to Friday, or email any questions to any questions to the Company Secretary, at melanie.leydin@vistra.com.

LRK appreciates your continued support of our company.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Domenic Panaccio', with a stylized flourish extending to the right.

Domenic Panaccio
Chairman

Frequently asked questions

What is the Share Purchase Plan?

The Share Purchase Plan (or **SPP**) provides Eligible Shareholders with an opportunity to purchase additional fully paid ordinary shares in LRK (**New Shares**) at no higher than the price offered to professional, institutional and sophisticated investors under LRK's recent Placement, without brokerage or transaction costs.

All New Shares issued under the SPP will rank equally with existing ordinary shares in LRK (**LRK Shares**), including with respect to voting rights and other entitlements.

Am I an Eligible Shareholder?

You are an Eligible Shareholder if, at 7:00pm (AEST) on Friday, 26 July 2024 (**Record Date**), you were registered as a holder of LRK Shares with an address on the share register in Australia or New Zealand.

What is the Offer Price of the New Shares?

The Offer Price of the SPP Shares will be \$0.85.

The market price or value of Shares is subject to market volatility. This means that there is a risk that the price or value of Shares may be higher or lower, at any time, than the Offer Price of the SPP Shares you receive. The market price may change between the date of this SPP booklet and the date when SPP Shares are issued or allotted to you under the SPP. You agree to pay the Offer Price per SPP Share for the number of SPP Shares that are allocated to you under the SPP in accordance with the terms and conditions of the SPP.

How many New Shares can I apply for under the SPP?

Each Eligible Shareholder is entitled to apply for a parcel of New Shares valued at either \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000 regardless of the number of Lark Shares that the Eligible Shareholder owns as at the Record Date.

If the Offer Price cannot be divided into your nominated parcel, to give a whole number of New Shares, there will be a rounding down of the number of New Shares.

If LRK receives an application for New Shares (**Application**) for an amount that does not equal one of the amounts specified above, LRK may either:

- reject the Application and refund in full the Application money (without interest) to the Eligible Shareholder; or
- apply the dollar amount of the payment to the highest designated parcel that is less than the amount of the payment and refund the excess Application money (greater than \$2.00 and without interest) to the Eligible Shareholder.

If an Eligible Shareholder holds LRK Shares in more than one capacity (e.g. as both a joint holder and a sole holder), then the maximum amount that Eligible Shareholder can apply for under the SPP in all capacities is an aggregate of \$30,000.

By applying for New Shares under the SPP, you will have agreed to be bound by the terms and conditions of the SPP set out in the attached terms and conditions and the personalised application form (**Application Form**).

Can I transfer my rights under the SPP?

The offer made under the SPP is non-renounceable and therefore you cannot transfer your right to apply for New Shares under the SPP to another person.

How do I apply for New Shares under the SPP?

If you wish to participate in the SPP, you must follow the instructions set out in the Application Form and make payment equivalent to the dollar amount of the parcel of New Shares you wish to apply for.

If you wish to participate in the SPP, Eligible Shareholders can either participate as follows:

- **Australia** – Eligible Shareholders located in Australia must complete payment via BPAY® and must have an Australian bank account enabled for this purpose. BPAY® customers must use the customer reference number shown on the Application Form which is required to identify your individual holding. When making a BPAY® payment, you are not required to return your Application Form.
- **New Zealand** – Eligible Shareholders located in New Zealand who does not have an Australian bank account or cannot pay via BPAY®, you should contact Boardroom Pty Limited on (02) 9290 9600 between 8.15am and 5.30pm (AEST) Monday to Friday, or email the Company Secretary, at melanie.leydin@vistra.com during the SPP offer period to request a copy of the SPP booklet and their personalised application form.

To participate in the SPP, you must ensure that either your completed Application Form and Application Money, or your Application Money submitted by BPAY® are received before 5.00pm (AEST) on Tuesday, 20 August 2024 in accordance with the instructions set out on the application form and in the SPP Offer Booklet.

It is your responsibility to ensure that your BPAY® payment is received by such time. You should be aware that your financial institution may implement earlier cut-off times with regard to electronic payment, and you should therefore take this into consideration when making payment.

An Application cannot be withdrawn or revoked once payment has been received.

How much is LRK seeking to raise?

There is no minimum amount that LRK is seeking to raise under the SPP, and LRK is targeting to raise \$1 million under the SPP. However, if the total value of Applications received is more than \$1 million LRK may (in its absolute discretion) decide to accept applications (in whole or in part) under the SPP that results in LRK raising more or less than this amount, provided that the total number of New Shares issued under the SPP does not exceed the prescribed limits under the ASX Listing Rules. No Eligible Shareholder will be entitled to apply for more than \$30,000 worth of New Shares under the SPP.

Will I receive the full amount that I apply for?

LRK has a discretion as to the amount raised under the SPP, and this includes reserving the right to increase the size of the SPP offer or to scale back.

If the total value of Applications received under the SPP is greater than \$1 million, LRK may increase the size of the SPP. Alternatively LRK may, at its absolute discretion, scale back the number of New Shares that will be allotted under the SPP and you may be allocated fewer New Shares than the number for which you applied. In such a case, you will receive a proportionate refund of your Application monies (greater than \$2.00 and without interest).

If a scale back is undertaken, LRK may in its absolute discretion determine the manner in which it applies the scale back. The indicative cap has been determined by LRK in consultation with its advisors having regard to the size of the Placement and the composition of LRK's share register. Any scale back or increase to the size of the SPP offer will be announced to ASX on Friday, 23 August 2024.

How long does the SPP remain open?

The SPP opens on Monday, 5 August 2024 and is expected to close at 5:00pm (AEST) on Tuesday, 20 August 2024.

If you wish to participate, you should ensure that the Application Form and payment, or your BPAY® payment is received by LRK's share registry, Boardroom Pty Limited, by no later than 5:00pm (AEST) on Tuesday, 20 August 2024.

Is participation in the SPP mandatory?

Participation in the SPP is voluntary. Before participating in the SPP and applying for New Shares, LRK recommends that you seek independent advice from your financial or other professional advisers.

Is the SPP underwritten?

No, the SPP is not underwritten.

Further assistance

If you have any questions in relation to the SPP, please contact your financial or other professional advisers.

If you have any questions in relation to how to participate in the SPP, please contact Boardroom Pty Limited on (02) 9290 9600 between 8.15am and 5.30pm (AEST) Monday to Friday, or email any questions to any questions to the Company Secretary, at melanie.leydin@vistra.com.

SPP Terms and Conditions

Purpose

The purpose of the Share Purchase Plan (**SPP**) is to offer existing shareholders of Lark Distilling Co. Ltd ACN 104 600 544 (**LRK**) the opportunity to acquire additional fully paid ordinary shares in LRK (**New Shares**) up to a maximum value of \$30,000 at no higher than the price offered to professional, institutional and sophisticated investors under LRK's recent Placement, without the need to pay brokerage or transaction costs and without the need for LRK to issue a prospectus.

This document sets out the terms and conditions of the offer under the SPP.

Shareholder eligibility to participate

Participation in the SPP is only open to each person registered as a holder of ordinary shares in LRK (**LRK Shares**) at 7:00pm (AEST) on Friday, 26 July 2024 (**Record Date**), who has an address on the share register in Australia or New Zealand (each an **Eligible Shareholder**).

Due to foreign securities laws, it is not practical for shareholders who are resident in countries other than Australia or New Zealand to participate in the SPP.

Participation in the SPP is optional and is subject to these terms and conditions. Offers made under the SPP are non-renounceable meaning that Eligible Shareholders may not transfer their rights to New Shares offered under the SPP.

Joint shareholders are taken to be a single registered holding for the purpose of the SPP, and the joint holders are entitled to participate in the SPP in respect of that single holding only. If the same joint holders receive more than one offer under the SPP, those joint holders may only apply for an aggregate maximum parcel of shares (ie \$30,000) between any joint or individual holdings.

If an Eligible Shareholder is a "Custodian" (as defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia)) (**Custodian**) and is the registered holder of LRK Shares on behalf of one or more persons who have a registered address in either Australia or New Zealand and who is not in the United States and is not acting for the account or benefit of a person in the United States (each an **Eligible Beneficiary**), the offer is made to that Eligible Shareholder and it has the discretion whether to extend the offer to the Eligible Beneficiaries. Custodians must complete and submit a certificate that certifies the matters required by paragraph 8(3) of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia) (**Custodian Certificate**) when making an Application on behalf of Eligible Beneficiaries. To request a Custodian Certificate please contact LRK'S share registry, Boardroom Pty Limited on (02) 9290 9600. Applications received from Custodians must be accompanied by a duly completed and signed Custodian Certificate. Applications that are not accompanied by a duly completed Custodian Certificate will be rejected.

If an Eligible Shareholder holds LRK Shares as a trustee or nominee for another person, but is not a Custodian, that Eligible Shareholder cannot participate for the beneficiaries of that trust in the manner described above. In this case, the rules for multiple single holders apply.

By electing to participate in the SPP, an Eligible Shareholder is deemed to have certified that the aggregated maximum amount subscribed for under the SPP does not exceed \$30,000. Furthermore, Eligible Shareholders are deemed to have confirmed, in relation to all New Shares applied for by them under the SPP, that they do not make an Application for any other person in circumstances which might involve any breach of securities law of any jurisdiction other than Australia and New Zealand and have agreed to be bound by LRK's constitution in respect of all the New Shares issued to them under the SPP.

Offer Price

The offer price of the SPP Shares is \$0.85 (**Offer Price**), being the same price at which shares were offered under the Placement announced on the ASX on 29 July 2024.

The market price or value of Shares is subject to market volatility. This means that there is a risk that the price or value of Shares may be higher or lower, at any time, than the Offer Price of the SPP Shares you receive. The market price may change between the date of this SPP booklet and the date when SPP Shares are issued or allotted to you under the SPP. You agree to pay the Offer Price per SPP Share for the number of SPP Shares that are allocated to you under the SPP in accordance with the terms and conditions of the SPP.

Application and notices

Before taking any action, you should carefully read this SPP Offer Booklet.

Eligible Shareholders may apply to purchase a parcel of New Shares under the SPP valued at either \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000.

If the Offer Price cannot be divided into your nominated parcel, to give a whole number of New Shares, there will be a rounding down of the number of New Shares.

Eligible Shareholders who wish to participate in the SPP must complete the attached personalised Application Form and provide payment (or make payment by BPAY®) in accordance with the instructions set out on the Application Form.

Applications for New Shares under the SPP offer will not be accepted unless received by LRK's share registry, Boardroom Pty Limited, by no later than 5:00pm (AEST) on Tuesday, 20 August 2024 (**Closing Date**).

Any Applications for less than \$2,500 will be returned (without interest).

Oversubscriptions or refunds (greater than \$2.00) will be returned without interest by direct credit to the shareholder's bank account recorded on their shareholding or by cheque to the shareholder's registered address on LRK's share register.

Cooling off rights do not apply to an investment in New Shares. You cannot withdraw your Application or payment once it has been accepted, except as allowed by law.

Acknowledgements

By returning a completed Application Form and providing payment or making a payment by BPAY®, you:

- (a) are deemed to have accepted the SPP offer and you irrevocably and unconditionally agree to the terms and conditions of the SPP and the terms and conditions of the Application Form and agree not to do any act or thing that would be contrary to the spirit, intention or purpose of the SPP;
- (b) warrant that all details and statements in your Application are true and complete and not misleading;
- (c) agree that your Application will be irrevocable and unconditional (that is, it cannot be withdrawn);
- (d) agree that your Application is only effective when received by LRK's share registry, and not when it is posted;

- (e) warrant that you are an Eligible Shareholder and eligible to lawfully participate in the SPP and apply for the New Shares, in each case in accordance with these terms and conditions as well as any applicable laws;
- (f) acknowledge that no interest will be paid on any Application monies held pending the issue of New Shares or subsequently refunded to you for any reason;
- (g) acknowledge that LRK and its officers and agents are not liable for any consequence of the exercise or non-exercise of its discretions referred to in these terms and conditions;
- (h) agree to pay the Offer Price per New Share up to the maximum value of your BPAY® payment;
- (i) acknowledge and agree that:
 - (i) you are not in the United States and are not acting for the account or benefit of a person in the United States (or, in the event that you are acting for the account or benefit of a person in the United States, you are not participating in the SPP in respect of that person);
 - (ii) the New Shares have not been, and will not be, registered under the *United States Securities Act of 1933*, as amended (**US Securities Act**) or the securities laws of any state or other jurisdiction of the United States, and accordingly, the New Shares may not be offered, sold or otherwise transferred directly or indirectly in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act, and the securities laws of any state or other jurisdiction in the United States;
 - (iii) you have not, and will not, send this Booklet or any materials relating to the SPP to any person in the United States or to any person located in any other country outside Australia and New Zealand;
 - (iv) if in the future you decide to sell or otherwise transfer the New Shares, you will only do so in the regular way for transactions on the ASX where neither you nor any person acting on your behalf know, or have reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States; and
 - (v) if you are acting as a trustee, nominee or Custodian, each beneficial holder on whose behalf you are participating is a resident in Australia or New Zealand (and is not in the United States and is not acting for the account or benefit of a person in the United States), and you have not sent this Booklet, or any materials relating to the SPP, to any person in the United States or elsewhere outside Australia and New Zealand (including, without limitation, to any person in the United States or to any person acting for the account or benefit of a person in the United States);
- (j) if you are applying on your own behalf (and not as a Custodian), acknowledge and agree that:
 - (i) you are not applying for New Shares for which Application monies of more than \$30,000 are payable under the SPP (including by instructing a Custodian to acquire New Shares on your behalf under the SPP);
 - (ii) the total Application monies payable for the following does not exceed \$30,000:
 - (A) the New Shares the subject of the Application;
 - (B) any other LRK Shares issued to you under a SPP or any similar arrangement in the 12 months before the Application;

- (C) any other New Shares which you have instructed a Custodian to acquire on your behalf under the SPP; and
- (D) any other LRK Shares issued to a Custodian in the 12 months before the Application as a result of an instruction given by you to the Custodian to apply for LRK Shares on your behalf under an arrangement similar to the SPP,

even though you may have received more than one offer under the SPP or received offers in more than one capacity under the SPP;

- (k) if you are a Custodian and are applying for New Shares on behalf of an Eligible Beneficiary on whose behalf you hold LRK Shares, acknowledge and agree that:
 - (i) you are a Custodian (as that term is defined in *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia));
 - (ii) you held LRK Shares on behalf of the Eligible Beneficiary as at the Record Date who has instructed you to apply for New Shares on their behalf under the SPP and that the Eligible Beneficiary has been given a copy of this Booklet;
 - (iii) you are not applying for New Shares on behalf of any Eligible Beneficiary for which Application monies of more than \$30,000 are payable under the SPP;
 - (iv) your Application will not be accepted unless you duly complete and submit a Custodian Certificate; and
 - (v) the information in the Custodian Certificate submitted with your Application Form is true, correct and not misleading;
- (l) accept the risk associated with any refund that may be dispatched to you by cheque to your address shown on LRK's share register;
- (m) agree to be bound by the constitution of LRK (as it may be amended from time to time in the future);
- (n) acknowledge that none of LRK, its officers, advisers or agents, has provided you with any financial product or investment advice or taxation advice in relation to the SPP, or has any obligation to provide such advice;
- (o) acknowledge that an investment in LRK is speculative and involves many risks (many of which are outside the control of LRK) and that any such investment may result in the loss of some or all your invested capital;
- (p) acknowledge that LRK may at any time irrevocably determine that your Application is valid, in accordance with the terms and conditions of the SPP;
- (q) authorised LRK and its officers and agents to do any thing on your behalf necessary or desirable for New Shares to be issued to you in accordance with the terms of this SPP offer; and
- (r) authorise LRK, and its officers and agents, to correct minor or easily rectified errors in, or omissions from, your Application Form and to complete the Application Form by the insertion of any missing minor detail.

Discretion to scale back or increase the size of the offer

LRK may in its absolute discretion increase the size of the SPP or undertake a scale back to the extent and in the manner it sees fit. If the total value of Applications received under the SPP is

greater than \$1 million, LRK may increase the size of the SPP offer or scale back the number of New Shares that will be allotted under the SPP.

If a scale back is undertaken, LRK may in its absolute discretion determine the manner in which it applies the scale back. The indicative cap has been determined by LRK in consultation with its advisors having regard to the size of the Placement and the composition of LRK's share register. Any scale back or increase to the size of the SPP offer will be announced to ASX on Friday, 23 August 2024.

Accordingly, if LRK undertakes a scale back you may not receive the full amount or any of the New Shares for which you have applied. If this is the case, the difference between the Application monies received, and the number of New Shares issued to you multiplied by the Offer Price, will be refunded to you (greater than \$2.00 and without interest) by direct credit to your bank account (where those details have been provided to LRK) or by cheque forwarded to your address on LRK's share register. If the scale back produces a fractional number of New Shares when applied to a parcel of New Shares, the number of New Shares allocated will be rounded down to the nearest whole number of New Shares.

New Shares issued under the SPP

New Shares issued under the SPP will rank equally in all respects with all other LRK Shares from the Allotment Date.

Modification and termination of the SPP

LRK may modify or terminate the SPP at any time.

LRK will notify ASX of any modification to, or termination of the SPP. The omission to give notice of any modification to, or termination of, the SPP or the failure of ASX to receive such notice will not invalidate that modification or termination.

Dispute resolution

LRK may settle in any manner it thinks fit, any difficulties, anomalies or disputes which may arise in connection with or by reason of the operation of the SPP, whether generally or in relation to any participant or application, and the decision of LRK will be conclusive and binding on all participants and other persons to whom the determination relates.

LRK reserves the right to waive strict compliance with any provision of these terms and conditions. The powers of LRK under these terms and conditions may be exercised by the directors of LRK or any delegate of the directors of LRK in their sole and absolute discretion.

Privacy

By applying for New Shares under the SPP, you acknowledge that you will be providing personal information to LRK and its share registry. LRK and its share registry may collect personal information to process your application for New Shares, implement the SPP and administer your shareholding. The personal information held by the share registry is also used to facilitate payments and to make corporate communications (including financial results, annual reports and other information to be communicated to holders of LRK Shares) and to ensure compliance with legal and regulatory requirements, including Australian taxation and company laws.

Chapter 2C of the Corporations Act requires information about you as securityholder (including your name, address and details of the securities you hold) to be included in LRK's public register (which is maintained by the share registry). This information must continue to be held in the public register even if you cease to be a shareholder. This information may be disclosed to stock brokers, third party service providers, professional advisers, to related entities of LRK and its agents and contractors and to ASX and other regulatory authorities and in any case, where disclosure is otherwise required or allowed by law. In some cases, your personal information may be given to

persons outside of Australia. A copy of LRK's privacy policy may be found at <https://larkdistillery.com/policies/privacy-policy>.

ASIC Relief

This offer of New Shares under the SPP is made in accordance with the relief granted under *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547* (Australia). This ASIC instrument grants relief from the requirement to prepare a prospectus for the offer of New Shares under the SPP.

Contact Details

If Eligible Shareholders have any questions regarding the SPP or how to deal with this offer, they should contact their professional advisers or stockbrokers.

If Eligible Shareholders have any questions in relation to how to participate in the SPP, they may contact Boardroom Pty Limited on (02) 9290 9600 between 8.15am and 5.30pm (AEST) Monday to Friday, or email any questions to any questions to the Company Secretary, at melanie.leydin@vistra.com.



ACN 104 600 544

Share Purchase Plan (SPP) - Application Form

Record Date: 7.00pm (Sydney time) Friday, 26 July 2024

Open Date: Monday, 5 August 2024

Closing Date: 5.00pm (Sydney time) Tuesday, 20 August 2024

SPP Issue Price: Refer SPP booklet

NOT FOR RELEASE OR DISTRIBUTION IN THE UNITED STATES

This is an important document which requires your immediate attention. It can only be used in relation to the shareholding represented by the details above. If you are in doubt as to how to deal with this document, please contact your financial or other professional adviser. Capitalised words used and not defined in this Application Form have the meaning given in the Share Purchase Plan Booklet dated Monday, 5 August 2024 (SPP Booklet) accompanying this Application Form.

A Offer Details

Eligible Shareholders may apply for SPP Shares in parcels valued at \$2,500, \$5,000, \$10,000, \$15,000, \$20,000, \$25,000 or \$30,000.

Before applying for SPP Shares you should read the SPP Booklet accompanying this Application Form and the 'Applicant's Certification and Acknowledgments' on the back of this Application Form carefully.

This SPP is non-renounceable meaning that you cannot transfer your right to purchase SPP Shares to another person. Applications can only be accepted in the name printed on the Application Form.

If you are a custodian, trustee or nominee within the definition of "custodian" (as defined in paragraph 4 of *ASIC Corporations (Share and Interest Purchase Plans) Instrument 2019/547 (Custodian)*), you must complete and return this Application Form together with the Custodian Certificate referred to in Section F of this Application Form.

If you do not wish to subscribe for SPP Shares under the SPP, there is no need to take any action.

B Parcel Size

Indicate the parcel size of SPP Shares you wish to apply for by marking one box only below:

<input type="checkbox"/>	A\$2,500.00	<input type="checkbox"/>	A\$5,000.00	<input type="checkbox"/>	A\$10,000.00	<input type="checkbox"/>	A\$15,000.00	<input type="checkbox"/>	A\$20,000.00
<input type="checkbox"/>	A\$25,000.00	<input type="checkbox"/>	A\$30,000.00						

C Payment Option

Payment may only be made by BPAY®. Cash will not be accepted. Custodians cannot make payment by BPAY®

Payment Option 1 - BPAY



Billers Code:

**Customer Reference Number
(CRN)**

Telephone and Internet Banking - BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account.

- To pay via BPAY® please contact your participating financial institution. If paying by BPAY® you will be deemed to have completed an Application Form for the value of SPP Shares the subject of your payment. You do not need to return this Application Form.
- Your payment must be received by the Registry by 5.00pm (Sydney time) Tuesday, 20 August 2024.
- Please ensure you pay the correct amount for the parcel size you wish to apply for. The number of SPP Shares issued to you will be rounded down to the nearest whole number after dividing the application monies by the Issue Price.

- You should be aware that your financial institution may implement earlier cut off times with regards to electronic payment and should therefore take this into consideration when making payment. You may also have your own limit on the amount that can be paid via BPAY®. It is your responsibility to check that the amount to wish to pay via BPAY® does not exceed your limit.

D Contact Details

Please provide a telephone number and contact name in case we need to contact you regarding your application.

Home telephone No.	Work telephone No.	Contact name

E Applicant's Certification and Acknowledgements

By making a BPAY® payment, you:

- represent and warrant that you have read and understood the SPP Booklet (including the terms and conditions of the SPP) and this Application Form in their entirety and that you acknowledge the matters, and make the representations, warranties and certifications, in the SPP Booklet and Application Form, including as to your eligibility to participate in the SPP;
- represent and warrant that by making payment, you agree to be bound by the constitution of Lark Distilling Co. Ltd and that the submission of the payment constitutes an irrevocable offer by you to subscribe for SPP Shares on the terms of the SPP and you will be deemed to have accepted and be bound by the terms and conditions of the SPP;
- represent and warrant that the aggregate of the application price paid for by you or on your behalf for:
 - the SPP Shares the subject of the application;
 - any other Shares applied for by you under the SPP or any similar arrangement in the 12 months before the application;
 - any other SPP Shares which you have instructed a Custodian to acquire on your behalf under the SPP; or
 - any other Shares issued to a Custodian in the 12 months before the application as a result of an instruction given by you to a Custodian to apply for Shares on your behalf under an arrangement similar to the SPP,
 does not exceed \$30,000;
- acknowledge that this Application Form does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. This Application Form may not be distributed or released in the United States. None of the SPP Shares offered under this SPP have been, or will be, registered under the U.S. Securities Act of 1933, as amended (the **Securities Act**), or the securities laws of any state or other jurisdiction of the United States. Accordingly, the SPP Shares to be offered and sold in this SPP may only be offered and sold to investors that are not in the United States and are not acting for the account or benefit of a person in the United States in "offshore transactions" (as defined in Regulation S under the Securities Act) in reliance on Regulation S under the Securities Act;
- represent that you are not in the United States and you are not acting for the account or benefit of a person in the United States, and you are not otherwise a person to whom it would be illegal to make an offer of or issue of SPP Shares under this SPP and under any applicable laws and regulations; and
- acknowledge that you may receive a lesser number of SPP Shares than the number of SPP Shares you apply for as Lark may scale back applications in its discretion, having regard to factors including the pro rata shareholding of Eligible Shareholders (as at the Record Date) who apply for SPP Shares.

• **NO SIGNATURE IS REQUIRED ON THIS FORM**

THIS OFFER IS NON-RENOUNCEABLE

MAILING ADDRESS

Lark Distilling Co. Ltd
C/- Boardroom Pty Limited
GPO Box 3993
SYDNEY NSW 2001

HAND DELIVERY ADDRESS

Lark Distilling Co. Ltd
C/- Boardroom Pty Limited
Level 8, 210 George Street
SYDNEY NSW 2000

If you require information on how to complete this Application Form, please contact the Registry from 8.15am to 5.30pm (Sydney time) Monday to Friday on 1300 737 760 (callers within Australia) or +61 2 9290 9600 (callers outside Australia) or consult your financial or other professional adviser. For all other questions, please contact your stockbroker, accountant or other professional adviser.

F Information for Custodians

If you are a Custodian you must complete this Application Form and a Custodian Certificate and submit by email to corporateactions@boardroomlimited.com.au before your application will be considered. Custodians can make payment by BPAY®. Please contact the Registry on 1300 737 760 (callers within Australia) and +61 2 9290 9600 (callers outside Australia) to obtain a copy of the Custodian Certificate. Applications received from Custodians that are not accompanied by the Custodian Certificate will be rejected. Please refer to the Booklet for further information in relation to applications by Custodians.