Form 604 Corporations Act 2001 Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Lark Distilling Co Ltd

ACN/ARSN: 62 104 600 544 Source: Australian Business Register

1. Details of substantial holder (1)

Name: Perennial Value Management Limited (PVM)

ACN/ARSN (if applicable) 22 090 879 904

There was a change in the interest of the substantial holder on 12 August 2024
The previous notice was given to the company on 1 August 2024
The previous notice was dated 1 August 2024

2. Previous and present 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 relavant interest (3) in when last required, and when now required to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice		
	Person's votes	Voting Power (%) (5)	Person's votes	Voting Power (%) (5)	
Ordinary	9,859,374	13.02	12,120,326	14.53	

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class & number of securities affected	Person's votes affected
31/07/2024	BNP Paribas Securities Services	Buy On the Market	\$ 14,605.06	15,567	15,567
31/07/2024	HSBC	Buy On the Market	\$ 47,958.30	51,117	51,117
31/07/2024	HSBC	Buy On the Market	\$ 2,696.33	2,994	2,994
31/07/2024	HSBC	Buy On the Market	\$ 40,913.30	43,608	43,608
31/07/2024	HSBC	Buy On the Market	\$ 94,734.44	100,974	100,974
31/07/2024	Northern Trust	Buy On the Market	\$ 123,241.84	131,359	131,359
31/07/2024	Northern Trust	Buy On the Market	\$ 7,764.78	8,622	8,622
1/08/2024	HSBC	Sell On the Market	\$ 9,752.85	10,000	10,000
2/08/2024	BNP Paribas Securities Services	Buy On the Market	\$ 20,763.23	21,974	21,974
2/08/2024	HSBC	Sell On the Market	\$ 117,074.05	123,901	123,901
2/08/2024	Northern Trust	Buy On the Market	\$ 96,310.82	101,927	101,927
5/08/2024	BNP Paribas Securities Services	Buy On the Market	\$ 24,486.07	25,514	25,514
6/08/2024	BNP Paribas Securities Services	Buy On the Market	\$ 70,557.34	75,061	75,061
6/08/2024	HSBC	Buy On the Market	\$ 141,160.74	150,171	150,171
6/08/2024	HSBC	Buy On the Market	\$ 240,593.94	255,951	255,951
6/08/2024	HSBC	Buy On the Market	\$ 289,673.22	308,163	308,163
6/08/2024	HSBC	Buy On the Market	\$ 28,129.75	30,000	30,000
6/08/2024	Northern Trust	Buy On the Market	\$ 336,250.22	357,713	357,713
9/08/2024	HSBC	Buy On the Market	\$ 20,469.04	21,865	21,865
9/08/2024	Northern Trust	Buy On the Market	\$ 35,062.75	37,454	37,454
12/08/2024	BNP Paribas Securities Services	Buy On the Market	\$ 39,560.45	41,771	41,771
12/08/2024	BNP Paribas Securities Services	Buy On the Market	\$ 11,505.74	12,174	12,174
12/08/2024	HSBC	Buy On the Market	\$ 120,185.39	126,928	126,928
12/08/2024	HSBC	Buy On the Market	\$ 71,929.70	75,949	75,949
12/08/2024	HSBC	Buy On the Market	\$ 20,919.96	22,135	22,135
12/08/2024	HSBC	Buy On the Market	\$ 38,636.43	40,804	40,804
12/08/2024	Northern Trust	Buy On the Market	\$ 66,183.03	69,896	69,896
12/08/2024	Northern Trust	Buy On the Market	\$ 56,557.15	59,842	59,842
12/08/2024	Northern Trust	Buy On the Market	\$ 194,454.26	205,320	205,320

4. Present Relevant Interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest		Person entitled to be registered as holder (8)		Class & number of securities (Ord)	Person's votes
Perennial Value Management Limited	HSBC	HSBC	6,755,377	6,755,377	6,755,377
Perennial Value Management Limited	Northern Trust	Northern Trust	3,805,958	3,805,958	3,805,958
Perennial Value Management Limited	BNP Paribas Securities Services	BNP Paribas Securities Services	786,701	786,701	786,701

	1	1			1
Perennial Value Management	Citicorp Nominees Pty Limited	Citicorp Nominees Pty	772,290	772,290	772,290
Limited		Limited			1

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name & ACN	Nature of association
Not applicable	

6. Addresses

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

Name	Address
Perennial Value Management Ltd	Level 27, 88 Phillip St
	Sydney NSW 2000
Lark Distilling Co Ltd	Level 1 283 George Street, Sydney, Nsw 2000

Signature

Print Name Bill Anastasopoulos Capacity Company Secretary

Sign Here Date 13/08/2024

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice