

2024 Notice of Annual General Meeting

Lark Distilling Co. Ltd (ASX: LRK) ("LARK") attaches the following documents relating to its 2024 Annual General Meeting to be held as a hybrid meeting at 10.00am (AEDT) on Wednesday, 20 November 2024:

- Notice of Annual General Meeting
- Proxy Form
- Notice and Access Letter

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

For more information contact:

Lark Investor Relations
Peter Kopanidis
+61 412 171 673
investors@larkdistilling.com

About Lark Distilling Co:

Founded by pioneers Bill and Lyn Lark in 1992, LARK Distilling Co. has been crafting world-class, award-winning Tasmanian whisky for more than 30 years. From humble beginnings on a kitchen table, curiosity and courage bore Tasmania's very first licensed distillery in 154 years. LARK, Australia's No.1 Luxury Single Malt Whisky brand houses a range of spirits headlined by its Single Malt Signature Collection; Classic Cask 43% ABV, Chinotto Citrus Cask 44% ABV, and Tasmanian Peated 46% ABV, with coveted pinnacle expressions released through The Rare & Remarkable Collection. Symphony No.1 40.2% ABV is a unique blended-malt whisky, while the distillery also handcrafts a range of award winning Forty Spotted Gins, with native Tasmanian pepper berry, citrus and juniper, a refreshing take on gin, from the bottom of the world.

LARK is locally and internationally recognised for its quality, innovation, and people; awarded numerous prestigious accolades over the past three decades. Most recently at the World Whiskies Awards held in London in March 2024, LARK was crowned Australia's Best Single Malt for its Fresh IPA Cask, as well Australia's Best Blended Malt with Symphony No.1, for the third consecutive year.

At the Australian Whisky Awards in March 2023, LARK was proudly awarded "Distillery of the Year", LARK was crowned "Single Malt of the Year", Bill Lark was named "Personality of the Year", and Master Distiller Chris Thomson was named "Distiller of the Year". LARK also received the acclaimed Master Medal, in the 2023 World Whisky Masters for its innovative Chinotto II Cask Strength Single Malt, alongside a further seven gold medals across the portfolio.

LARK can be enjoyed at the iconic Hobart Cellar Door, at the neighbouring Whisky & Cocktail Bar The Still, as well as at leading cocktail, whisky and hotel bars across the world. The immersive LARK Distillery Tour set at the historic Pontville Distillery is the brand's ultimate adventure into distilling, available seven days. LARK Distilling Co, a fabric of our community, is crafted from grain to glass, using the purest natural elements from Tasmania. Welcome to the New World of Whisky.



LARK DISTILLING CO. LTD
ACN 104 600 544

Notice of Annual General Meeting

Explanatory Statement and Proxy Form

Date of Meeting:

Wednesday, 20 November 2024

Time of Meeting:

10.00AM (AEDT)

Place of Meeting:

Gadens, Level 29, 8 Chifley Square, Sydney NSW 2000
and Virtually (Online)

*This Notice of Annual General Meeting, Explanatory Statement and Proxy Form should be read in their entirety.
If you are in doubt as to how you should vote, you should seek advice from your professional adviser(s).*

LARK DISTILLING CO. LTD

ACN 104 600 544

Registered Office: Level 1, 91-93 Macquarie Street, Hobart TAS 7000

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Shareholders of Lark Distilling Co. Ltd (**Company**) will be held at 10.00am (AEDT) on Wednesday, 20 November 2024.

Participating in the Annual General Meeting

The Annual General Meeting (**Meeting**) will be held as a hybrid meeting whereby Shareholders can attend in person or online.

In person attendance

If you are a Shareholder and you wish to attend in person, the Meeting will be held at Gadens, Level 29, 8 Chifley Square, Sydney NSW 2000.

Attending the Meeting in person enables Shareholders to view the Meeting live, ask questions and cast their votes on the proposed Resolutions.

Online attendance

Shareholders who wish to participate in the Meeting virtually may do so from their **Computer** or **Mobile device**, by entering the following URL into their browser to register in advance for online access:

When: 10.00am (AEDT) on Wednesday, 20 November 2024
Topic: LRK Annual General Meeting

Register in advance for the Meeting:

https://vistra.zoom.us/webinar/register/WN_8150rDEFTnuajPhhBDE-0A

After registering, you will receive a confirmation email containing information about joining the Meeting. Attending the Meeting online enables Shareholders to view the Meeting live, ask questions and cast their votes on the proposed Resolutions.

Questions

The Company invites you to submit questions (relevant to the business of the Meeting or in relation to the content of the Annual Report for the year ended 30 June 2024) in writing to the Company or to the Company's auditor by email to melanie.leydin@vistra.com.

Written questions must be received no later than 5:00pm (AEDT) on Wednesday, 13 November 2024.

During the Meeting, the Chair will aim to address as many of the more frequently raised Shareholder questions as reasonable. Please note that individual responses will not be sent to Shareholders.

Proxies

Shareholders are strongly encouraged to submit their proxies as early as possible and in any event prior to the cutoff for proxy voting as set out in the Notice. To lodge your proxy, please follow the directions on your personalised Proxy Form which will be enclosed with a copy of the Notice, delivered to you by email or post (depending on your communication preferences). Shareholders attending the Meeting whether in person or virtually will be able to ask questions and the Company has made provision for Shareholders who register their attendance before the start of the Meeting to also cast their votes on the proposed resolutions at the Meeting.

Further Information

Any Shareholders who wish to attend the Meeting should monitor the Company's website and its ASX announcements for any updates about the Annual General Meeting. If it becomes necessary or appropriate to make alternative arrangements for the holding or conducting of the Meeting, the Company will make further information available through the ASX website at asx.com.au (ASX: LRK) and on its website at <https://larkdistillery.com/investor-centre/>.

AGENDA

The Explanatory Statement and Proxy Form which accompany and form part of this Notice, include defined terms and describe in more detail the matters to be considered. Please consider this Notice, the Explanatory Statement and Proxy Form in their entirety.

ORDINARY BUSINESS

Financial Statements and Reports

To receive and consider the Company's Financial Statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2024.

Resolution 1: Adoption of Remuneration Report

To consider and, if thought fit, to pass the following resolution as a non-binding **ordinary resolution**:

"That, for the purpose 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 year ended 30 June 2024."

Resolution 2: Election of Mr Stuart Gregor as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Mr Stuart Gregor, having been appointed by the Board since the last Annual General Meeting of the Company, retires in accordance with clause 13.1(d) of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company."

Resolution 3: Re-election of Mr David Dearie as a Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, Mr David Dearie, a Director of the Company who retires in accordance with clause 13.3(a) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."

Resolution 4: Approval to Issue Shares to Mr Domenic Panaccio

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

"That, for the purposes of Listing Rule 10.11 and for all other purposes, approval is given for the Company to issue 90,000 Shares to Non-Executive Chair and Director, Mr Domenic Panaccio (or his nominee/s) on the terms and conditions as set out in the Explanatory Statement."

SPECIAL BUSINESS

Resolution 5: Amendments to the Constitution

To consider and, if thought fit, pass the following resolution as a **special resolution**:

"That, in accordance with section 136(2) of the Corporations Act and for all other purposes, approval is given that the Company's Constitution be amended as set out in the Explanatory Statement, with effect from the conclusion of the Meeting."

By order of the Board



Melanie Leydin
Company Secretary
18 October 2024

Notes

1. Entire Notice

The details of the Resolutions contained in the Explanatory Statement accompanying this Notice of Meeting should be read together with, and form part of, this Notice of Meeting.

2. Record Date

The Company has determined that for the purposes of the Annual General Meeting, Shares will be taken to be held by the persons who are registered as holding the shares at 7.00pm (AEDT) on the date 48 hours before the date of the Annual General Meeting. Only those persons will be entitled to vote at the Annual General Meeting and transfers registered after that time will be disregarded in determining entitlements to attend and vote at the Annual General Meeting. On a poll, Shareholders have one vote for every fully paid ordinary share held.

3. Voting

Each of the Resolutions proposed at the Meeting will be decided on a poll.

4. Proxies

- a. Votes at the Annual General Meeting may be given personally or by proxy, attorney or representative.
- b. Each Shareholder has a right to appoint one or two proxies.
- c. A proxy need not be a Shareholder of the Company.
- d. If a Shareholder is a company it must execute under its common seal or otherwise in accordance with its constitution or the Corporations Act.
- e. Where a Shareholder is entitled to cast two or more votes, the Shareholder may appoint two proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- f. If a Shareholder appoints two proxies, and the appointment does not specify the proportion or number of the Shareholder's votes, each proxy may exercise half of the votes. If a Shareholder appoints two proxies, neither proxy may vote on a show of hands.
- g. A Proxy Form must be signed by the Shareholder or their attorney who has not received any notice of revocation of the authority. Proxies given by corporations must be signed in accordance with corporation's constitution and the Corporations Act.
- h. If you sign the Proxy Form and do not appoint a proxy, you will have appointed the Chair of the Meeting as your proxy.
- i. To be effective, Proxy Form must be received by the Company's share registry (Boardroom Pty Limited) no later than 48 hours before the commencement of the Annual General Meeting, this is no later than **10.00am (AEDT) on Monday, 18 November 2024**. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

5. Corporate Representative

Any corporate Shareholder who has appointed a person to act as its corporate representative at the Meeting should provide that person with a certificate or letter executed in accordance with the Corporations Act authorising him or her to act as that company's representative. The authority may be sent to the Company and/or share registry in advance of the Meeting or handed in at the Meeting (in person) when registering as a corporate representative.

6. Undirected Proxies

Subject to the restrictions set out in Note 7 below, the Chair of the Meeting will vote all available proxies in **FAVOUR** of each Resolution. In exceptional circumstances, the Chair may change their voting intention on a Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

7. Voting Exclusion Statement

Resolution 1

In accordance with sections 250R(4) and 250BD(1) of the Corporations Act, a vote must not be cast (in any capacity, including as a proxy), and the Company will disregard any votes purported to be cast, on this Resolution by, or on behalf of, a member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report, or a Closely Related Party of such a member (**KMP Voter**), unless the KMP Voter is casting a vote on this Resolution on behalf of a person who is not a KMP Voter (including as a proxy) and either:

- (a) the KMP Voter is appointed as a proxy by writing that specifies the way the proxy is to vote on the Resolution; or
- (b) the KMP Voter is by the Chair of the meeting and the appointment of the Chair as proxy:
 - (i) does not specify the way the proxy is to vote on the Resolution; and
 - (ii) expressly authorises the Chair to exercise the proxy even if the Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company or the consolidated entity.

If you appoint the Chair as your proxy and you do not direct the Chair how to vote, you will be expressly authorising the Chair to exercise the proxy even if the relevant Resolution is connected directly or indirectly with the remuneration of a member of the Key Management Personnel for the Company.

If the Chair of the Meeting is appointed as a proxy for a person who is permitted to vote on this Resolution, the Chair will vote any proxies which do not indicate on their Proxy Form the way the Chair must vote, in favour of this Resolution. In exceptional circumstances, the Chair may change his or her voting intention on the Resolution, in which case an ASX announcement will be made. Shareholders may also choose to direct the Chair to vote against the Resolution or to abstain from voting.

If you purport to cast a vote other than as permitted above, that vote will be disregarded by the Company (as indicated above) and you may be liable for breaching the voting restrictions that apply to you under the Corporations Act.

Resolution 2, 3 and 5

There are no voting exclusions on these Resolutions.

Resolution 4

The Company will disregard any votes cast in favour of this Resolutions by Mr Domenic Panaccio (or his nominee/s) and any other person who will obtain a material benefit as a result of the proposed issue of the Shares (except a benefit solely by reason of being a holder of ordinary securities in the Company) or an associate of that person or those persons.

However, this does not apply to a vote cast in favour of this Resolution by:

- (a) a person as a proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with directions given to the proxy or attorney to vote on the resolution in that way; or
- (b) the Chair of the Meeting as proxy or attorney for a person who is entitled to vote on the Resolution, in accordance with a direction given to the Chair to vote on the Resolution as the Chair decides; or
- (c) a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
 - (i) the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the Resolution; and
 - (ii) the holder votes on the Resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

8. Enquiries

Shareholders are invited to contact the Company Secretary on 1300 384 692 or by email at melanie.leydin@vistra.com if they have any queries in respect of the matters set out in these documents.

EXPLANATORY STATEMENT

This Explanatory Statement forms part of the Company's Notice of Annual General Meeting and is intended to assist Shareholders in consideration of the business proposed at the Meeting.

ORDINARY BUSINESS

Financial Statements and Reports

In accordance with the Company's Constitution, the business of the meeting will include receipt and consideration of the Company's Financial Statements, Directors' Report and Auditor's Report for the financial year ended 30 June 2024 (**Annual Report**).

You may access the Annual Report by visiting the Company's website at <https://larkdistillery.com/investor-centre/> or the Company's announcements platform on ASX.

Shareholders will be given a reasonable opportunity at the Meeting to ask questions and make comments on the Annual Report. The Company's auditor will be present to respond to any qualifying questions.

Resolution 1: Adoption of Remuneration Report

Background

Pursuant to section 250R(2) of the Corporations Act, Directors must put to the Annual General Meeting a Resolution to adopt the Company's Remuneration Report.

The Remuneration Report is set out in the Directors' Report in the Company's 2024 Annual Report which can be accessed via the Company's website at <https://larkdistillery.com/investor-centre/> or the Company's announcements platform on ASX.

The Remuneration Report sets out the Company's remuneration arrangements for Key Management Personnel, including the Directors of the Company.

Shareholders will be given a reasonable opportunity at the Meeting to comment or raise questions in relation to the Remuneration Report.

The vote on this Resolution is advisory only and does not bind the Directors or the Company. However, the Directors will consider the outcome of the vote and comments made by Shareholders on the Remuneration Report when reviewing the Company's remuneration policies.

Under the Corporations Act, if 25% or more of votes that are cast at the Meeting are voted against the adoption of the Remuneration Report at two consecutive Annual General Meetings, Shareholders will be required to vote at the second of those Annual General Meetings on an additional resolution (**Spill Resolution**) that a future meeting be held within 90 days of the Spill Resolution. At that further meeting, all the Company's Directors (other than any Managing Director) must go up for re-election.

It is noted that at the Company's last Annual General Meeting, the votes cast against the Remuneration Report represented less than 25% of the total votes cast on that Resolution and accordingly, a Spill Resolution will not be required at this Meeting.

Board Recommendation and Voting Intention

Noting that each Director has a personal interest in their own remuneration as set out in the Remuneration Report, the Board recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

Voting Exclusions

Refer to Note 7.

Resolution 2: Election of Mr Stuart Gregor as a Director

Background

Mr Stuart Gregor was appointed as a Non-Executive Director on 1 October 2024.

In accordance with clause 13.1(d) of the Company's Constitution, Stuart Gregor has offered himself for election as a Director. Prior to submitting himself for election, Stuart has confirmed that he will have sufficient time to fulfil his duties as a Director of the Company.

Stuart is a drinks industry veteran with more than 30 years' experience working with many of the world's most successful drinks businesses. Included among these is Four Pillars Gin, where he was Co-Founder and Global Trade Director from its inception in 2013 until its eventual sale to LION in July 2023.

While under Stuart's decade-long stewardship, Four Pillars was three-times (2019, 2020 and 2023) awarded International Gin Producer of the Year at the International Wine and Spirits Competition in London. Stuart was President of the Australian Distillers Association from 2014-2022 and inducted into the Australian Distillers Hall of Fame in 2023. Stuart has been involved in two of Australia's most innovative and disruptive not-for-profit start-ups – RUOK? Day and OzHarvest, where he sat on the Board for eight years.

Stuart has a Diploma of Wine Marketing (Adelaide University), Master of Marketing (Melbourne Business School) and is a Graduate of the Australian Institute of Company Directors.

Having regard to the ASX Corporate Governance Principles and Recommendations (4th Edition), the Board considers that Stuart is an independent Director.

Board Recommendation and Voting Intention

The Board (with Mr Stuart Gregor abstaining) recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 3: Re-election of Mr David Dearie as a Director

Background

In accordance with clause 13.3(a) the Company's Constitution, Mr David Dearie will retire at the Annual General Meeting and being eligible, will offer himself for re-election at the Meeting. Prior to submitting himself for election, Stuart has confirmed that he will have sufficient time to fulfil his duties as a Director of the Company.

David Dearie was appointed as a Director on 20 May 2019. David held the position of Chair until January 2024 and has since transitioned to a Non-Executive Director role within the Company.

David is a global beverage industry leader with over 30 years' experience in alcohol retailing, distribution and brand building. He was the founding Chief Executive Officer of Treasury Wines Estates Ltd (ASX: TWE) and has held senior executive positions with Fosters Group Ltd, Brown-Forman Corporation and Ste. Michelle Wine Estates Ltd.

David is a Member of Hotel Catering and Institutional Management Association.

Having regard to the ASX Corporate Governance Principles and Recommendations (4th Edition), the Board considers that David is an independent Director.

Board Recommendation and Voting Intention

The Board (with Mr David Dearie abstaining) recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

Voting Exclusions

There are no voting exclusions on this Resolution.

Resolution 4: Approval to Issue Shares to Mr Domenic Panaccio

Background

The Company has agreed, subject to obtaining Shareholder approval to issue 90,000 fully paid ordinary shares to Mr Domenic Panaccio (or his nominee/s), being a portion of his remuneration as Non-Executive Director and Chair (**Fee Shares**).

Directors were historically remunerated through a combination of cash fees and performance rights. On joining the Company as a Non-Executive Director on 1 March 2022, Mr Panaccio received an annual fee of \$50,000, which increased to \$85,000 when he assumed the role of Non-Executive Chair on 24 January 2024.

Following a review by independent remuneration experts in FY24, Directors fees were adjusted to reflect market rates to \$120,000 for the Chair of the Board, and \$75,000 for Non-Executive Directors, with a further \$5,000 for Committee Chairs. These changes were put into effect from 1 April 2024. Following this change to bring Director's fees in line with market conditions, it was agreed that the fee structure going forward would be fee based with no significant performance-based incentives.

The proposed one-off issue of 90,000 Shares to Mr Panaccio is aligned with the most recently issued 90,000 performance rights to previous Director Ms Laura McBain on 29 November 2021. This issue is intended to retrospectively match Mr Panaccio's total remuneration with other Directors over his tenure as Non-Executive Director, including Chair of the Audit and Risk Committee, and subsequently Chair of the Board before fees were adjusted to align with market norms.

Chapter 2E of the Corporations Act

For a public company, or an entity that the public company controls, to give a financial benefit to a related party of the public company, the public company or entity must:

- (a) obtain the approval of the public company's members in the manner set out in sections 217 to 227 of the Corporations Act; and
- (b) give the benefit within 15 months following such approval, unless the giving of the financial benefit falls within an exception set out in sections 210 to 216 of the Corporations Act.

The issue of the Fee Shares to a related party constitutes giving a financial benefit and Mr Panaccio is a related party of the Company by virtue of being a Director. In respect of Resolution 4, the Directors (other than Mr Panaccio who has a material personal interest in Resolution 4) consider that Shareholder approval pursuant to Chapter 2E of the Corporations Act is not required in respect of Resolution 4 because the agreement to issue the Fee Shares constitutes reasonable remuneration payable to Mr Panaccio.

Listing Rule 10.11

Listing Rule 10.11 provides that unless one of the exceptions in Listing Rule 10.12 applies, a listed company must not issue or agree to issue equity securities to:

- 10.11.1 a related party;
- 10.11.2 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (30%+) holder in the company;
- 10.11.3 a person who is, or was at any time in the 6 months before the issue or agreement, a substantial (10%+) holder in the company and who has nominated a director to the board of the company pursuant to a relevant agreement which gives them a right or expectation to do so;
- 10.11.4 an associate of a person referred to in Listing Rules 10.11.1 to 10.11.3; or
- 10.11.5 a person whose relationship with the company or a person referred to in Listing Rules 10.11.1 to 10.11.4 is such that, in ASX's opinion, the issue or agreement should be approved by its shareholders,

unless it obtains the approval of its shareholders.

Mr Panaccio falls within Listing Rule 10.11.1 and does not fall within any of the exceptions in Listing Rule 10.12. It therefore requires the approval of Shareholders under Listing Rule 10.11. Resolution 4 requires Shareholder approval for the issue of the Fee Shares under and for the purposes of Listing Rule 10.11.

If Resolution 4 is passed, the Company will be able to proceed with the issue of the Fee Shares within one month after the date of the Meeting (or such later date as permitted by any ASX waiver or modification of the Listing Rules). As approval pursuant to Listing Rule 7.1 is not required for the issue of the Fee Shares (because approval is being obtained under Listing Rule 10.11), the issue of the Fee Shares will not use up any of the Company's 15% annual placement capacity.

If Resolution 4 is not passed, the Company will not be able to proceed with the issue of the Fee Shares and the Company will be required to consider other mechanisms to retrospectively remunerate Mr Panaccio, including the payment of additional director's fees in cash, which may not be as cost effective for the Company.

Information Required under Listing Rule 10.13

Pursuant to and in accordance with Listing Rule 10.13, the following additional information is provided in relation to Resolution 4:

- (a) the Fee Shares will be issued to Mr Domenic Panaccio (or his nominee/s), who falls within the category set out in Listing Rule 10.11.1, who is a related party of the Company by virtue of being a Director;
- (b) a maximum of 90,000 Fee Shares (being 90,000 fully paid ordinary shares) will be issued to Mr Panaccio (or his nominee/s);
- (c) the Fee Shares will rank equally in all respects with the Company's existing Shares on issue;
- (d) the Fee Shares will be issued no later than one (1) month after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the Listing Rules).
- (e) Fee Shares will be issued for nil consideration;
- (f) the Company will not receive any consideration in respect of the issue of the Fee Shares; and
- (g) Mr Panaccio's current total remuneration package as Non-Executive Director and Chair is \$120,000 (excluding GST). He does not receive any superannuation entitlements, short-term or long-term incentives.

Board Recommendation and Voting Intention

The Board (with Mr Domenic Panaccio abstaining) recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

Voting Exclusions

Refer to Note 7.

SPECIAL BUSINESS

Resolution 5: Amendments to the Constitution

Background

Under section 136(2) of the Corporations Act, a company can modify or repeal its constitution or a provision of its constitution by a special resolution of shareholders. By Resolution 5, the Company seeks Shareholder approval for the purposes of Section 136(2) of the Corporations Act, and for all other purposes, to amend the Constitution of the Company as set out below. Resolution 5 requires the approval of not less than 75% of the votes cast by the Shareholders present or eligible to vote to be passed.

Since the Constitution was last updated, there have been several developments in law, corporate governance principles, and general corporate and commercial practice for ASX-listed entities. The amendments are proposed to bring the provisions of the Constitution in line with recent technological updates and will assist the Company to modernise communications with Shareholders as well as utilise various electronic platforms and tools to hold and conduct Shareholder meetings.

Proposed Amendments

The Company has undertaken a review of the Constitution, and a summary of the material changes are outlined below:

- (A) Amend definition of "Members Present" in clause 1.1 to read as follows:

Member Present means, in connection with a meeting, the Member being present in person or by proxy, by attorney and, where the Member is a body corporate, by representative, and includes being present at a different venue from the venue at which other Members are participating in the same meeting or using Virtual Meeting Technology only, providing the pre-requisites for a valid meeting at different venues are observed;

- (B) Insert new definitions in clause 1.1 as follows:

Hybrid Meeting has the meaning given in clause 12.1(a)(ii).

Virtual Meeting means the meeting conveyed using Virtual Meeting Technology only without physical attendance;

Virtual Meeting Technology means any technology that allows a person to participate a meeting without being physically present at the meeting.

- (C) Amend clause 12.1(a) of the Constitution to read as follows:

12.1 Power of Directors to convene

- (a) *The Directors may convene a general meeting of Members whenever they think fit:*
- (i) *at one or more physical venues;*
 - (ii) *at one or more physical venues and using Virtual Meeting Technology (Hybrid Meeting); or*
 - (iii) *without any physical attendance using Virtual Meeting Technology only (Virtual Meeting),*
- provided that, in each case, Members as a whole are given a reasonable opportunity to participate in the meeting.*

- (D) Amend clause 12.1(d)(ii) of the Constitution to read as follows:

- (d) *In relation to general meetings of Members, a meeting includes:*
- (i) *all adjournments of a meeting; and*
 - (ii) *any meeting convened to be held by those entitled to be present, meeting simultaneously in different locations, as determined by the Directors;*
 - (iii) *a Hybrid Meeting; and*
 - (iv) *a Virtual Meeting.*

- (E) Amend clause 12.2(a)(i) of the Constitution to read as follows:

- (i) *the place, date and time of the meeting (and, if the meeting is to be held in 2 or more places as a Hybrid Meeting or Virtual Meeting, the technology that will be used to facilitate this); and*

- (F) Amend clause 12.23 of the Constitution to read as follows:

12.23 Use of technology

The Company may hold a general meeting at 2 or more venues simultaneously, or by way of using Virtual Meeting Technology only, using any technology that gives Members as a whole a reasonable opportunity to participate.

- (G) Amend clause 12.24 of the Constitution to read as follows:

12.24 Hybrid Meeting & Virtual Meeting

- (a) *Notwithstanding any other clause of this Constitution:*

- (i) *the Directors may determine in relation to any general meeting to enable any person entitled to attend and participate to do so by simultaneous attendance and participation by means of an electronic facility or facilities:*
 - a. *at one or more physical venues and using Virtual Meeting Technology; or*
 - b. *using Virtual Meeting Technology only.*
 - (ii) *the Members present in person, by proxy, or by means of an electronic facility or facilities at that meeting will be counted in the quorum for, and entitled to participate, in that general meeting.*
- (b) *If a separate meeting place is linked to the main place of a general meeting by Virtual Meeting Technology or if a Virtual Meeting is being conducted:*
- (i) *Members participating via Virtual Meeting Technology must be given a reasonable opportunity to participate in the business for which the meeting has been convened;*
 - (ii) *Member present via Virtual Meeting Technology is taken to be a 'Member Present' at the general meeting and entitled to exercise all rights at a general meeting.*

...

- (g) *For the avoidance of doubt:*

...
(ii) *If Virtual Meeting Technology is to be used for a meeting of members, the Directors at their sole discretion will determine the type of technology to be used, which may include any combination of telephone, video conferencing, messaging, smartphone application or any other audio or visual device which permits instantaneous communication; and*
...

(H) Other Minor Amendments

A number of additional minor changes have also been carried out through the Constitution, including various consequential amendments that do not alter the meaning of the clauses and are cosmetic and needed in order to give effect to the changes summarised above, including replacement of references to “electronic facilities” with the references to “Virtual Meeting Technology”, to correct minor inconsistencies, formatting errors or cross-references.

A copy of the Constitution which sets out the proposed amendments is available on the Company’s website at <https://larkdistillery.com/investor-centre/>.

Board Recommendation and Voting Intention

The Board recommends that Shareholders vote in **FAVOUR** of this Resolution.

The Chair of the Meeting intends to vote all available proxies in **FAVOUR** of this Resolution.

Voting Exclusions

There are no voting exclusions on this Resolution.

GLOSSARY

The following terms have the following meanings in this Explanatory Statement:

“\$” means Australian Dollars.

“**Annual Report**” means the Directors’ Report, the Financial Report, and Auditor’s Report, in respect to the year ended 30 June 2024.

“**ASX**” means ASX Limited ABN 98 008 624 691 or the Australian Securities Exchange, as the context requires.

“**Auditor’s Report**” means the auditor’s report on the Financial Report.

“**AEDT**” means Australian Eastern Daylight Time.

“**Board**” means the Directors acting as the board of Directors of the Company.

“**Chair**” means the person appointed to chair the Meeting of the Company convened by the Notice.

“**Closely Related Party**” means:

- (a) a spouse or child of the member; or
- (b) has the meaning given in section 9 of the Corporations Act.

“**Company**” means Lark Distilling Co. Ltd Limited ACN 104 600 544.

“**Constitution**” means the constitution of the Company as at the date of the Meeting.

“**Corporations Act**” means the Corporations Act 2001 (Cth).

“**Director**” means a Director of the Company.

“**Explanatory Statement**” means the Explanatory Statement which forms part of the Notice.

“**Fee Shares**” means a Share in the capital of the Company as described at Resolution 4.

“**Financial Report**” means the annual financial report prepared under Chapter 2M of the Corporations Act for the Company and its controlled entities.

“**Key Management Personnel**” or “**KMP**” means persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

“**Listing Rules**” means the Listing Rules of the ASX.

“**Meeting**” has the meaning given in the introductory paragraph of the Notice.

“**Notice**” means the Notice of Meeting accompanying this Explanatory Statement.

“**Option**” means an option to acquire a Share.

“**Proxy Form**” means the proxy form attached to the Notice.

“**Remuneration Report**” means the remuneration report which forms part of the Directors’ Report of the Company for the financial year ended 30 June 2024 and which is set out in the Annual Report.

“**Resolution**” means a resolution referred to in the Notice.

“**Share**” means a fully paid ordinary share in the capital of the Company.

“**Shareholder**” means shareholder of the Company.



All Correspondence to:

- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993
Sydney NSW 2001 Australia
- 📠 **By Fax:** +61 2 9290 9655
- 💻 **Online:** www.boardroomlimited.com.au
- ☎ **By Phone:** (within Australia) 1300 737 760
(outside Australia) +61 2 9290 9600

YOUR VOTE IS IMPORTANT

For your vote to be effective it must be recorded **before 10:00am (AEDT) on Monday, 18 November 2024.**

🖥 TO APPOINT A PROXY ONLINE

📱 BY SMARTPHONE

STEP 1: VISIT <https://www.votingonline.com.au/lrkagm2024>

STEP 2: Enter your Postcode OR Country of Residence (if outside Australia)

STEP 3: Enter your Voting Access Code (VAC):



Scan QR Code using smartphone
QR Reader App

TO VOTE BY COMPLETING THE PROXY FORM

STEP 1 APPOINTMENT OF PROXY

Indicate who you want to appoint as your Proxy.

If you wish to appoint the Chair of the Meeting as your proxy, mark the box. If you wish to appoint someone other than the Chair of the Meeting as your proxy please write the full name of that individual or body corporate. If you leave this section blank, or your named proxy does not attend the meeting, the Chair of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by contacting the company's securities registry or you may copy this form.

To appoint a second proxy you must:

- (a) complete two Proxy Forms. On each Proxy Form state the percentage of your voting rights or the number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together in the same envelope.

STEP 2 VOTING DIRECTIONS TO YOUR PROXY

To direct your proxy how to vote, mark one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of securities are to be voted on any item by inserting the percentage or number that you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item for all your securities your vote on that item will be invalid.

Proxy which is a Body Corporate

Where a body corporate is appointed as your proxy, the representative of that body corporate attending the meeting must have provided an "Appointment of Corporate Representative" prior to admission. An Appointment of Corporate Representative form can be obtained from the company's securities registry.

STEP 3 SIGN THE FORM

The form **must** be signed as follows:

Individual: This form is to be signed by the securityholder.

Joint Holding: where the holding is in more than one name, all the securityholders should sign.

Power of Attorney: to sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form should be signed by that person. **Please indicate the office held by signing in the appropriate place.**

STEP 4 LODGEMENT

Proxy forms (and any Power of Attorney under which it is signed) must be received no later than 48 hours before the commencement of the meeting, therefore by **10:00am (AEDT) on Monday, 18 November 2024.** Any Proxy Form received after that time will not be valid for the scheduled meeting.

Proxy forms may be lodged using the enclosed Reply-Paid Envelope or:

- 🖥 **Online** <https://www.votingonline.com.au/lrkagm2024>
- 📠 **By Fax** + 61 2 9290 9655
- ✉ **By Mail** Boardroom Pty Limited
GPO Box 3993,
Sydney NSW 2001 Australia
- 👤 **In Person** Boardroom Pty Limited
Level 8, 210 George Street
Sydney NSW 2000 Australia

☐

Your Address

This is your address as it appears on the company's share register. If this is incorrect, please mark the box with an "X" and make the correction in the space to the left. Securityholders sponsored by a broker should advise their broker of any changes.

Please note, you cannot change ownership of your securities using this form.

PROXY FORM

STEP 1 APPOINT A PROXY

I/we being a member/s of **Lark Distilling Co. Ltd** and entitled to attend and vote hereby appoint:

☐ the **Chair of the Meeting (mark box)**

OR if you are **NOT** appointing the Chair of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered securityholder) you are appointing as your proxy below:

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chair of the Meeting as my/our proxy at the Annual General Meeting of the Company to be held at **Gadens, Level 29, 8 Chifley Square, Sydney NSW 2000** and virtually via https://vistra.zoom.us/webinar/register/WN_8150rDEFTnuaJPhhBDE-0A on **Wednesday, 20 November 2024 at 10:00am (AEDT)** and at any adjournment of that meeting, to act on my/our behalf and to vote in accordance with the following directions or if no directions have been given, as the proxy sees fit.

The Chair of the Meeting is authorised to exercise undirected proxies on remuneration related matters: If I/we have appointed the Chair of the Meeting as my/our proxy or the Chair of the Meeting becomes my/our proxy by default and I/we have not directed my/our proxy how to vote in respect of Resolutions 1 & 4, I/we expressly authorise the Chair of the Meeting to exercise my/our proxy in respect of these items even though Resolutions 1 & 4 are connected with the remuneration of a member of the key management personnel for the Company.

The Chair of the Meeting will vote all undirected proxies in favour of all items of business (including Resolutions 1 & 4). If you wish to appoint the Chair of the Meeting as your proxy with a direction to vote against, or to abstain from voting on an item, you must provide a direction by marking the 'Against' or 'Abstain' box opposite that resolution.

STEP 2 VOTING DIRECTIONS

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your vote will not be counted in calculating the required majority if a poll is called.

	For	Against	Abstain*
Resolution 1 Adoption of Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 2 Election of Mr Stuart Gregor as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 3 Re-election of Mr David Dearie as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 4 Approval to Issue Shares to Mr Domenic Panaccio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Resolution 5 Amendments to the Constitution (Special Resolution)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

STEP 3 SIGNATURE OF SECURITYHOLDERS

This form must be signed to enable your directions to be implemented.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director / Company Secretary

Lark Distilling Co. Ltd 2024 Annual General Meeting

Notice is hereby given that an Annual General Meeting (**Meeting**) of Shareholders of Lark Distilling Co. Ltd (**Company**) will be held in person at Gadens, Level 29, 8 Chifley Square, Sydney NSW 2000 and virtually via https://vistra.zoom.us/webinar/register/WN_8150rDEFTnuajPhhBDE-0A at **10:00am (AEDT) on Wednesday, 20 November 2024.**

In accordance with the Corporations Act 2001 (Cth), the Company is sending this notification letter instead of despatching physical copies of the Notice of Annual General Meeting. The Notice of Annual General Meeting and accompanying Explanatory Statement (**Meeting Materials**) are being made available to Shareholders electronically. The Meeting Materials are important and should be read in their entirety.

A copy of the Meeting Materials can be found:

- Online at the Company's website <https://larkdistillery.com/investor-centre/> or the Company's announcements platform on the ASX; and
- If you have provided an email address and have elected to receive electronic communications from the Company, you will receive communications to your nominated email address with a link to an electronic copy of the Meeting Materials and Proxy Form.

A copy of your personalised Proxy Form is enclosed for your convenience. Shareholders are encouraged to complete and lodge their proxies online or otherwise in accordance with the instructions set out in the Proxy Form (also noted below).

If you would like to receive electronic communications from the Company in the future, please update your communication elections online at www.InvestorServe.com.au.

If you have any questions or are unable to access the Meeting Materials online please contact the Company's share registry, Boardroom Pty Limited at enquiries@boardroomlimited.com.au or 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia), to arrange a copy.


How to submit your vote in advance of the Meeting

To be valid, your completed Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **10:00am (AEDT) on Monday, 18 November 2024.** Any Proxy Form received after that time will not be valid for the scheduled Meeting.

- Voted online at <https://www.votingonline.com.au/lrkagm2024>.
- Hand delivered to Boardroom Pty Limited, Level 8, 210 George Street, Sydney NSW 2000.
- Mailed to Boardroom Pty Limited, GPO Box 3993, Sydney NSW 2001.
- Faxed to facsimile number +61 2 9290 9655.

We look forward to your participation at the Meeting and thank you for your continued support.

Yours faithfully,



Melanie Leydin
Company Secretary
Lark Distilling Co. Ltd
18 October 2024