



GDA

2023

**Notice of
Annual**

General Meeting



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GDA™



Chairman's Message



“On behalf of the Board, I am pleased to invite you to the 2023 Annual General Meeting of Good Drinks Australia Limited to be held on Thursday, 23 November 2023 commencing at 9.00am (WST).”

Dear Shareholder

For shareholders able to attend in person, we look forward to meeting with you in our flagship Gage Roads Freo venue. For those shareholders that are unable to attend in person, the Annual General Meeting will also be held virtually in the same manner as was successfully implemented in 2022.

The Annual General Meeting provides us with the opportunity to update you on our business priorities and progress and an opportunity for you to ask questions of your Directors, Management team and our Auditor. The resolutions we are putting forward for you to consider are detailed below.

All shareholders (with the exception of those attending via telephone) will have the opportunity to vote, interact and ask questions of Directors, Management and our Auditor, whether attending in person or virtually.

We have sought to provide as much opportunity as is possible for shareholders to attend and participate in our Annual General Meeting this year. For those unable to attend, we encourage you to submit your directed proxy vote, along with your questions, ahead of the meeting.

Items of Business

The Notice of Meeting for the Annual General Meeting commences on page 2 of this document and outlines the items of business we will consider. The Notice of Meeting contains resolutions for:

- the adoption of Good Drinks' 2023 Remuneration Report; and
- the election of Aaron Heary, and the re-election of Robert Gould, as Directors.

Background information on these items is contained in the Explanatory Notes on pages 5 to 7, which form part of the Notice of Meeting.

The Notice of Meeting is accompanied by our Voting/Proxy Form. The dates and times by which these forms must be provided to us, if you wish to do so, is included at page 4.

I look forward to welcoming you to our AGM and updating you on Good Drinks Australia's operations and future priorities.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Ian Olson', written over a white background.

Ian Olson
Chairman

Notice of Meeting

The 2023 Annual General Meeting (AGM or Meeting) of Good Drinks Australia Limited (Good Drinks) will take place on Thursday, 23 November 2023 commencing at 9.00am (WST) at Gage Roads Freo, Walyalup Waterfront, Peter Hughes Drive, Fremantle 6160.

Items of business

The Items of Business should be read in conjunction with the Explanatory Notes on pages 5 to 7. The Explanatory Notes form part of this Notice of Meeting.

1. Consideration of Financial and Other Reports

To consider the Financial Report, Directors' Report and Auditor's Report of Good Drinks Australia Limited and its controlled entities for the financial year ended 30 June 2023.

Note: No resolution is required for this Item of Business.

2. Resolutions

1. Adoption of Remuneration Report

To adopt the Remuneration Report of Good Drinks Australia Limited for the financial year ended 30 June 2023 as set out in the Annual Report.

Note: This resolution is advisory only and does not bind Good Drinks or its Directors.

2. Election or re-election of Directors

- a) To elect Aaron Heary as a Director.
- b) To re-elect Robert Gould as a Director.

BY ORDER OF THE BOARD



Mr Marcel Brandenburg
Company Secretary

19 October 2023

Voting Information

The voting information below forms part of the Notice of Meeting. A reference to an Item is any Item of Business referred to on page 2.

Voting Exclusion Statements

Resolution 1 – Adoption of Remuneration Report

Good Drinks will disregard any votes cast on Resolution 1:

- by or on behalf of a member of the key management personnel whose remuneration is included in the Remuneration Report (KMP) or their closely related parties (i.e. any spouse, child, certain other close family members, or controlled company) (Closely Related Parties), regardless of the capacity in which the votes are cast; or
- as a proxy by a member of the KMP at the date of the Meeting or their Closely Related Parties,
- unless the votes are cast as a proxy for a person entitled to vote on the resolution and the votes are cast:
- in accordance with a direction as to how to vote in the Voting/Proxy Form; or
- by the Chairman of the Meeting pursuant to an express authorisation on the Voting/Proxy Form to vote undirected proxies as the Chairman sees fit.

Eligibility to vote at the AGM

The Board has determined that a person's entitlement to vote at the AGM will be the entitlement of that person set out in Good Drinks' register of shareholders as at 5.00pm (WST) on Tuesday, 21 November 2023. Share transfers registered after this time will be disregarded in determining voting entitlements.

All resolutions will be by Poll

Voting on each of the proposed resolutions at the AGM will be conducted by poll.

Registration and attendance

To attend the Meeting virtually please follow the instructions below on your computer, tablet or smartphone. Online registration will open 30 minutes before the meeting. To make the registration process

quicker, please have your SRN/HIN and registered postcode or country code ready.

Proxyholders will need to contact Automic prior to the meeting to obtain their login details.

To access the virtual meeting:

1. Open your internet browser and go to investor.automic.com.au
2. Login with your username and password or click "register" if you haven't already created an account. **Shareholders are encouraged to create an account prior to the start of the meeting to ensure there is no delay in attending the virtual meeting.** Instructions on how to create an account are contained in the website above.
3. Registrations will open **30 minutes prior** to the commencement of the meeting. After logging in, a banner will display at the bottom of your screen to indicate that the meeting is open for registration, click on "Register" when this appears. Alternatively, click on "Meetings" on the left-hand menu bar to access registration.

Click on "Register" and follow the steps.

Voting

Voting in person during the AGM

If you are present in person at the AGM, you will be provided a voting form upon registration and will be invited to submit this form at any time during the Meeting while the poll is open.

Voting online during the AGM

1. Follow the registration instructions above.
2. Click on the URL to join the webcast where you can view and listen to the virtual meeting.
3. Once the Chair of the Meeting has declared the poll open for voting click on "Refresh" to be taken to the voting screen.
4. Select your voting direction and click "confirm" to submit your vote. Note that you cannot amend your vote after it has been submitted.

For further information on the live voting process please see the "Registration and Voting Guide" at <https://www.automicgroup.com.au/virtual-agms/>.

Voting by proxy

To vote by proxy, please complete and sign the enclosed Proxy Form and return by the time and in accordance with the instructions set out on the Proxy Form.

Voting Information

In accordance with section 249L of the Corporations Act, members are advised that:

- each member has a right to appoint a proxy;
- the proxy need not be a member of the Company; and
- a member who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If the member appoints 2 proxies and the appointment does not specify the proportion or number of the member's votes, then in accordance with section 249X(3) of the Corporations Act, each proxy may exercise one-half of the votes.

Shareholders and their proxies should be aware that changes to the Corporations Act made in 2011 mean that:

- if proxy holders vote, they must cast all directed proxies as directed; and

any directed proxies which are not voted will automatically default to the Chair, who must vote the proxies as directed.

Submitting your proxy vote

Your proxy vote must be received by the Share Registry no later than 9.00am (AEDT) on Tuesday, 21 November 2023. If it is received after this time, it will not be valid.

You can submit your Voting/Proxy Form:

Online, use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code on your proxy form using your smartphone.

By mail Automic, GPO Box 5193, Sydney, NSW 2001

By email: meetings@automicgroup.com.au

By fax: +61 2 8583 3040

Chairman's Voting Intentions

If you appoint the Chairman as your proxy (or the Chairman becomes your proxy by default) and you do not direct him how to vote, you are expressly authorising the Chairman to cast your undirected vote on all Items as the Chairman sees fit (even though Items 3 and 4 concern the remuneration of members of the KMP of Good Drinks).

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If you appoint any other member of Good Drinks' KMP or their Closely Related Parties as your proxy, they will not be able to vote your proxy on Items 3 and 4 unless you direct them how to vote.

The Chairman intends to vote all available undirected proxies on, and in favour of, all Items.

The Chairman's decision on the validity of a direct vote, vote cast by a proxy or vote cast by a shareholder (including by body corporate representative or attorney) is conclusive.

Questions

Submitting questions before the AGM

Shareholders will be able to vote and ask questions at the virtual Meeting. Shareholders are also encouraged to submit questions in advance of the Meeting to the Company. Questions must be submitted in writing to Marcel Brandenburg, Company Secretary at investors@gooddrinks.com.au at least 48 hours before the Meeting.

Asking questions during the AGM

During the AGM you can ask questions in person or via the online portal.

Questions should relate to the operations and management of Good Drinks, the Items of Business of the AGM or, if addressed to Good Drinks' auditor, the content of the Auditor's Report and the conduct of the audit.

Questions received online will be read out to the meeting by a moderator.

To allow as many shareholders as possible to raise their questions, please:

- state your question clearly (whether you submit it in person or via the online portal);
- ask questions relevant to the business of the AGM or to the performance, business or management Good Drinks; and
- if you have more than one question, ask one question at a time.

The Chairman reserves the right to determine that questions on a certain topic should no longer be asked once he has determined that shareholders have had a reasonable opportunity to ask questions on that matter.

Explanatory Notes

Item 1 - Consideration of Financial and Other Reports

As required by the Corporations Act 2001 (Cth) (Corporations Act), the Financial Report, Directors' Report and Auditor's Report of Good Drinks and its controlled entities for the financial year ended 30 June 2023 (collectively, the Reports) will be laid before the Meeting.

The Reports are contained in Good Drinks' 2023 Annual Report which can be accessed at <https://gooddrinks.com.au/investorinfo/annual-reports/>

There is no requirement in the Corporations Act or in the Good Drinks Constitution for shareholders to approve the Reports. Accordingly, there will be no resolution put to the Meeting. However, shareholders will be given a reasonable opportunity to raise questions or make comment on the Reports and the management of Good Drinks.

Shareholders will also be provided a reasonable opportunity to ask questions of BDO, Good Drinks' auditor, about the content of the Auditor's Report and the conduct of the audit.

Resolution 1 - Adoption of Remuneration Report

General

The Corporations Act requires that at a listed company's annual general meeting, a resolution that the remuneration report be adopted must be put to the Shareholders. The resolution is advisory only and does not bind the company or the directors of the company.

The remuneration report sets out the entity's remuneration arrangements for its directors and senior management. The remuneration report is part of the directors' report contained in the annual financial report of the entity for a financial year.

Voting consequences

A company is required to put to its shareholders a resolution proposing the calling of another meeting of shareholders to consider the appointment of directors of the company (Spill Resolution) if, at consecutive annual general meetings, at least 25% of the votes cast on a remuneration report resolution are voted against adoption of the remuneration report and at the first of those annual general meetings a Spill Resolution was not put to vote. If required, the Spill Resolution must be put to vote at the second of those annual general meetings.

If more than 50% of votes cast are in favour of the Spill Resolution, the company must convene a shareholder meeting (Spill Meeting) within 90 days of the second annual general meeting.

All of the directors of the company who were in office when the directors' report was approved, other than the managing director of the company, will cease to hold office immediately before the end of the Spill Meeting but may stand for re-election at the Spill Meeting.

Following the Spill Meeting those persons whose election or re-election as directors of the company is approved will be the directors of the company.

Explanatory Notes

Previous voting results

Votes cast at the Company's previous AGM against the remuneration report considered at that annual general meeting were less than 25%. Accordingly, the Spill Resolution is not relevant for this Annual General Meeting.

Resolution 2 - Election or re-election of Directors

General

Clause 13.2 of the Constitution sets out the requirements for determining which Directors are to retire by rotation at an annual general meeting.

Each Director's experience and qualifications are as set out on the following pages.

The Board (with the exception of each Director in relation to their own re-election or election) supports and recommends to shareholders each of the Directors standing for re-election or election and considers that their skills and experience will continue to enhance the Board's ability to perform its role.

Aaron Heary

Mr Aaron Heary has been appointed as a Director of Good Drinks since the last AGM and offers himself for election in accordance with Good Drinks' Constitution.

Aaron Heary has no interests, position or relationship that might influence, or reasonably be perceived to influence, in a material respect his capacity to bring an independent judgement to bear on issues before the Board and to act in the best interest of the Company as a whole rather than in the interests of an individual security holder or other party.

If elected the Board does not consider Aaron Heary will be an independent Director due to his employment with the Company in an executive capacity.

The Company conducts appropriate checks on the background and experience of candidates before their appointment to the Board. The Company undertook such checks prior to the appointment of Mr Heary.

Aaron has confirmed that he considers he will have sufficient time to fulfil his responsibilities as an Executive Director of the Company and does not consider that any other commitment will interfere with his availability to perform his duties as an Executive Director of the Company.

Robert Gould

Mr Robert Gould, the Director longest in office since his last election, retires by rotation and seeks re-election.

If re-elected the Board considers Mr Gould will be an independent Director.

Technical information required by Listing Rule 14.1A

If Resolution 2(a) and Resolution 2(b) are passed, Mr Heary and Mr Gould will be elected and re-elected respectively to the Board.

In the event that Resolution 2(a) and Resolution 2(b) are not passed, Mr Gould and Mr Heary will not continue in their role as directors of the Company.

The Company may seek nominations or otherwise identify suitably qualified candidates to join the Company. As an additional consequence, this may detract from the Board and Company's ability to execute on its strategic vision.

Explanatory Notes



Aaron Heary, MBA

Executive Director - Strategy, Brand, Hospitality

Appointed: 7 February 2023

Board Committees: None

Aaron Heary has more than 26 years' experience in the liquor market both in Australia and abroad. He has been with the company since 2004 and has held the dual roles of Chief Operating Officer (COO) and Chief Strategy Officer for Good Drinks Australia since 2014.

Aaron has earned a Master of Business Administration through the Curtin Graduate School of Business WA, is qualified in brewery operations through the Institute of Brewing and Distilling London and is a qualified beer judge.

During his tenure as Chief Operating Officer, Aaron developed a deep understanding of the business's cost structures and operational capabilities. In January 2023, he stepped down from the COO role and now leads strategy and brand development for the Group, and maintains leadership of the hospitality business unit.

The Board (with Aaron Heary abstaining) unanimously recommends that shareholders vote **FOR** Aaron Heary's election.



Robert Gould, FAICD

Non-Executive Independent Director

Appointed: 12 November 2007

Board Committees: Chairman of the Audit Committee, member of the Remuneration Committee, member of the Risk Committee.

Robert Gould has held a number of roles in finance and the management and guidance of start-up, early stage and fast growing companies.

His experience includes international mergers and acquisition activity and management of a venture capital fund with \$113 million under management.

In 2003, Mr Gould was a seed capital investor in Gage Roads.

Since his appointment in 2007, Robert has been a valuable asset to the Board. His vast experience in financial markets provides a depth of knowledge that complements the board's capabilities.

The Board (with Robert Gould abstaining) unanimously recommends that shareholders vote **FOR** Robert Gould's re-election.

Glossary

\$ means Australian dollars.

Annual General Meeting or Meeting means the meeting convened by the Notice.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ACN 008 624 691) or the financial market operated by ASX Limited, as the context requires.

ASX Listing Rules means the Listing Rules of ASX.

Board means the current board of Directors of the Company.

Business Day means Monday to Friday inclusive, except New Year's Day, Good Friday, Easter Monday, Christmas Day, Boxing Day, and any other day that ASX declares is not a business day.

Chair means the chair of the Meeting.

Closely Related Party of a member of the Key Management Personnel means:

- a) a spouse or child of the member;
- b) a child of the member's spouse;
- c) a dependent of the member or the member's spouse;
- d) anyone else who is one of the member's family and may be expected to influence the member, or be influenced by the member, in the member's dealing with the entity;
- e) a Company the member controls; or
- f) a person prescribed by the Corporations Regulations 2001 (Cth) for the purposes of the definition of 'closely related party' in the Corporations Act.

Company means Good Drinks Australia Ltd (ACN 103 014 320).

Constitution means the Company's constitution.

Corporations Act means the Corporations Act 2001 (Cth).

Directors means the current Directors of the Company.

Equity Securities includes a Share, a right to a Share or Option, an Option, a convertible security and any security that ASX decides to classify as an Equity Security.

Explanatory Notes means the explanatory Notes accompanying the Notice.

Key Management Personnel has the same meaning as in the accounting standards issued by the Australian Accounting Standards Board and means those persons having authority and responsibility for planning, directing and controlling the activities of the Company, or if the Company is part of a consolidated entity, of the consolidated entity, directly or indirectly, including any Director (whether executive or otherwise) of the Company, or if the Company is part of a consolidated entity, of an entity within the consolidated group.

Notice or **Notice of Meeting** means this notice of meeting including the Explanatory Statement and the Proxy Form.

Option means an option to acquire a Share.

Ordinary Securities has the meaning set out in the ASX Listing Rules.

Proxy Form means the proxy form accompanying the Notice.

Remuneration Report means the remuneration report set out in the Director's report section of the Company's annual financial report for the year ended 30 June 2021.

Resolutions means the resolutions set out in the Notice, or any one of them, as the context requires.

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

Shareholder means a registered holder of a Share.

WST means Western Standard Time as observed in Perth, Western Australia.

Your proxy voting instruction must be received by **09.00am (AWST) on Tuesday, 21 November 2023**, being **not later than 48 hours** before the commencement of the Meeting. Any Proxy Voting instructions received after that time will not be valid for the scheduled Meeting.

SUBMIT YOUR PROXY

Complete the form overleaf in accordance with the instructions set out below.

YOUR NAME AND ADDRESS

The name and address shown above is as it appears on the Company's share register. If this information is incorrect, and you have an Issuer Sponsored holding, you can update your address through the investor portal: <https://investor.automic.com.au/#/home> Shareholders sponsored by a broker should advise their broker of any changes.

STEP 1 – APPOINT A PROXY

If you wish to appoint someone other than the Chair of the Meeting as your proxy, please write the name of that Individual or body corporate. A proxy need not be a Shareholder of the Company. Otherwise if you leave this box blank, the Chair of the Meeting will be appointed as your proxy by default.

DEFAULT TO THE CHAIR OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chair of the Meeting, who is required to vote these proxies as directed. Any undirected proxies that default to the Chair of the Meeting will be voted according to the instructions set out in this Proxy Voting Form, including where the Resolutions are connected directly or indirectly with the remuneration of KMP.

STEP 2 - VOTES ON ITEMS OF BUSINESS

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

APPOINTMENT OF SECOND PROXY

You may appoint up to two proxies. If you appoint two proxies, you should complete two separate Proxy Voting Forms and specify the percentage or number each proxy may exercise. If you do not specify a percentage or number, each proxy may exercise half the votes. You must return both Proxy Voting Forms together. If you require an additional Proxy Voting Form, contact Automic Registry Services.

SIGNING INSTRUCTIONS

Individual: Where the holding is in one name, the Shareholder must sign.

Joint holding: Where the holding is in more than one name, all Shareholders should sign.

Power of attorney: If you have not already lodged the power of attorney with the registry, please attach a certified photocopy of the power of attorney to this Proxy Voting Form when you return it.

Companies: To be signed in accordance with your Constitution. Please sign in the appropriate box which indicates the office held by you.

Email Address: Please provide your email address in the space provided.

By providing your email address, you elect to receive all communications despatched by the Company electronically (where legally permissible) such as a Notice of Meeting, Proxy Voting Form and Annual Report via email.

CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting the appropriate 'Appointment of Corporate Representative' should be produced prior to admission. A form may be obtained from the Company's share registry online at <https://automic.com.au>.

Lodging your Proxy Voting Form:

Online

Use your computer or smartphone to appoint a proxy at <https://investor.automic.com.au/#/loginsah> or scan the QR code below using your smartphone

Login & Click on 'Meetings'. Use the Holder Number as shown at the top of this Proxy Voting Form.



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