



## Top Shelf International Holdings Ltd

**Principal Place of Business:**  
**16-18 National Boulevard**  
**Campbellfield**  
**Victoria**  
**Australia 3061**

20 December 2022

### **ASX ANNOUNCEMENT (ASX:TSI)**

#### **Exercise of Options**

The Board of Top Shelf International Holdings Ltd (ASX: TSI) (**Top Shelf** or the **Company**) advises that the Company has issued 81,447 fully paid ordinary shares (**Shares**) upon the exercise of 81,447 unlisted options (**Options**) by previous and existing Non-Executive Directors of the Company.

The Appendices 3Y for the existing Non-Executive Directors of the Company are attached to this announcement. An Appendix 2A in relation to the quotation of the Shares will be lodged separately today.

#### **Cleansing Statement**

The Board Top Shelf hereby notifies ASX under section 708A(5)(e) of the Corporations Act 2001 (Cth) ("**Act**") that:

- (a) today, 20 December 2022, the Company has issued 81,447 Shares upon the exercise 81,447 Options;
- (b) the Company issued the Shares without disclosure under Part 6D.2 of the Act;
- (c) the Company provides this notice under section 708A(5)(e) of the Act;
- (d) as at the date of this notice:
  - (i) the Company has complied with the provisions of Chapter 2M as they apply to the Company and sections 674 and 674A of the Act; and
  - (ii) other than as set out in this announcement, there is no excluded information (as that term is defined in sections 708A(7) and (8) of the Act).

**Ends**

*This announcement was approved by Top Shelf's Executive Chairman, Adem Karafili, on behalf of the Top Shelf Board.*

#### ***For more information (investors and media)***

For further information, please visit our investor website <https://www.topshelfgroup.com.au/investors> or contact investor relations at [info@topshelfgroup.com.au](mailto:info@topshelfgroup.com.au) or on (03) 8317 9990.

Media enquiries, please contact Matt Slade 0409 916 474.

#### ***About Top Shelf***

Top Shelf International is a Melbourne based distiller and marketer of premium Australian spirits, with distinctive brands in NED Australian Whisky and Grainshaker Hand Made Australian Vodka. The Company has a track record of success creating high quality, premium Australian products and

brands; each in its own way encapsulating a distinctive Aussie attitude, social experience and flavour profile.

The Company has expertise in the development and production of distilled spirits, undertakes a significant level of research and development and operates modern fermentation, distillation and packaging facilities in Campbellfield, Victoria.

The Company is creating Australia's first agave spirit range and is developing an Agave farm in The Whitsundays region of Queensland specifically chosen for the suitability of its climate for growing blue agave. In development of the farm the Company has committed to the application of up-to-date and innovative horticultural practices.

In addition to distilling and manufacturing its own portfolio of spirit brands, Top Shelf also provides canning, bottling and packaging services to a range of customers.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available.  
Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>TOP SHELF INTERNATIONAL HOLDINGS LTD (TSI)</b>
<b>ABN</b>	<b>22 164 175 535</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Michael East
<b>Date of last notice</b>	10 December 2020

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Michael East
<b>Date of change</b>	20 December 2022
<b>No. of securities held prior to change</b>  MJ East Group Pty Ltd <East Group Holdings A/C>*	197,400 Fully Paid Ordinary Shares  39,480 Premium Priced Options (as defined in the Prospectus dated 12 November 2020 issued by TSI and Top Shelf SaleCo Ltd (ACN 645 072 126) ( <b>Prospectus</b> ))  19,740 Start-up Options (as defined in the Prospectus)

\*Michael East has the power to exercise, or control the exercise of, a right to vote attached to the securities and to dispose of, or control the exercise of a power to dispose of, the securities of each entity.

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

Michael East	27,149 Non-Executive Director Options (as defined in the Prospectus)  23,688 Start-up Options (as defined in the Prospectus)
<b>Number acquired</b>	27,149 Fully Paid Ordinary Shares
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	N/A – Exercise of Non-Executive Director Options with a nil (\$0) exercise price
<b>No. of securities held after change</b>  MJ East Group Pty Ltd <East Group Holdings A/C>*  *Michael East has the power to exercise, or control the exercise of, a right to vote attached to the securities and to dispose of, or control the exercise of a power to dispose of, the securities of each entity.  Michael East	197,400 Fully Paid Ordinary Shares  39,480 Premium Priced Options (as defined in the Prospectus)  19,740 Start-up Options (as defined in the Prospectus)  27,149 Fully Paid Ordinary Shares  23,688 Tranche 2 Start-up Options (as defined in the Prospectus)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Non-Executive Director Options with a nil (\$0) exercise price

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A
<b>Date of change</b>	N/A

---

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

---

<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	NO
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

---

<sup>+</sup> See chapter 19 for defined terms.

# Appendix 3Y

## Change of Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available.  
Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/09/01 Amended 01/01/11

<b>Name of entity</b>	<b>TOP SHELF INTERNATIONAL HOLDINGS LTD (TSI)</b>
<b>ABN</b>	<b>22 164 175 535</b>

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Peter Cudlipp
<b>Date of last notice</b>	10 December 2020

### **Part 1 - Change of director's relevant interests in securities**

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Direct or indirect interest</b>	Direct
<b>Nature of indirect interest (including registered holder)</b> Note: Provide details of the circumstances giving rise to the relevant interest.	Peter Cudlipp
<b>Date of change</b>	20 December 2022
<b>No. of securities held prior to change</b>  Peter Cudlipp & Sarah Cudlipp <Peter & Sarah Cudlipp S/F>*  *Peter Cudlipp has the power to exercise, or control the exercise of, a right to vote attached to the securities and to dispose of, or control the exercise of a power to dispose of, the securities of each entity.	639,576 Fully Paid Ordinary Shares

---

+ See chapter 19 for defined terms.

## Appendix 3Y

### Change of Director's Interest Notice

Peter Cudlipp	27,149 Non-Executive Director Options (as defined in the Prospectus dated 12 November 2020 issued by TSI and Top Shelf SaleCo Ltd (ACN 645 072 126) ( <b>Prospectus</b> ))  201,348 Start-up Options (as defined in the Prospectus)  39,480 Premium Priced Options (as defined in the Prospectus)
<b>Number acquired</b>	27,149 Fully Paid Ordinary Shares
<b>Number disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and estimated valuation	N/A - Exercise of Non-Executive Director Options with a nil (\$0) exercise price
<b>No. of securities held after change</b>  Peter Cudlipp & Sarah Cudlipp <Peter & Sarah Cudlipp S/F>*  *Peter Cudlipp has the power to exercise, or control the exercise of, a right to vote attached to the securities and to dispose of, or control the exercise of a power to dispose of, the securities of each entity.  Peter Cudlipp	639,576 Fully Paid Ordinary Shares          27,149 Fully Paid Ordinary Shares  201,348 Start-up Options (as defined in the Prospectus)  39,480 Premium Priced Options (as defined in the Prospectus)
<b>Nature of change</b> Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of Non-Executive Director Options with a nil (\$0) exercise price

#### Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

<b>Detail of contract</b>	N/A
<b>Nature of interest</b>	N/A
<b>Name of registered holder (if issued securities)</b>	N/A

+ See chapter 19 for defined terms.

**Appendix 3Y**  
**Change of Director's Interest Notice**

---

<b>Date of change</b>	N/A
<b>No. and class of securities to which interest related prior to change</b> Note: Details are only required for a contract in relation to which the interest has changed	N/A
<b>Interest acquired</b>	N/A
<b>Interest disposed</b>	N/A
<b>Value/Consideration</b> Note: If consideration is non-cash, provide details and an estimated valuation	N/A
<b>Interest after change</b>	N/A

**Part 3 – <sup>+</sup>Closed period**

<b>Were the interests in the securities or contracts detailed above traded during a <sup>+</sup>closed period where prior written clearance was required?</b>	NO
<b>If so, was prior written clearance provided to allow the trade to proceed during this period?</b>	
<b>If prior written clearance was provided, on what date was this provided?</b>	

---

<sup>+</sup> See chapter 19 for defined terms.