

Form 604Corporations Act 2001
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme **Top Shelf International Holdings Ltd**ACN/ARSN **164 175 535****1. Details of substantial holder (1)**Name **Top Shelf International Holdings Ltd**ACN/ARSN (if applicable) **164 175 535**There was a change in the interests of the
substantial holder on**25/02/2022**

The previous notice was given to the company on

15/11/2021

The previous notice was dated

15/11/2021**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 relevant 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) |
| Fully Paid Ordinary Shares | 8,545,142 | 11.97% | 6,866,800 | 9.59% |
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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 and number of securities affected | Person's votes affected |
|-------------------------|---|--|---|---|-------------------------|
| 25 February 2022 | Top Shelf International Holdings Ltd | Release of voluntary escrow arrangements in respect of 1,678,342 fully paid ordinary shares as described in Top Shelf's ASX announcement dated 18 February 2022 | N/A | 1,678,342 fully paid ordinary shares | 1,678,342 |
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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 | Registered holder of securities | Person entitled to be registered as holder (8) | Nature of relevant interest (6) | Class and number of securities | Person's votes |
|--------------------------------------|--|--|--|--------------------------------|----------------|
| Top Shelf International Holdings Ltd | <p>FAIRCHILD ADVISORY PTY LTD <FAIRCHILD FAMILY A/C></p> <p>JASON REDFERN ANKARA HOLDINGS PTY LTD <A&N KARAFILI FAMILY A/C></p> <p>PETER CUDLIPP & SARAH CUDLIPP <PETER & SARAH CUDLIPP S/F></p> <p>SAINT SOFIA HOLDINGS PTY LTD <SAINT SOFIA A/C></p> <p>PLATFORM 77 PTY LTD</p> <p>KIM GRAVES JAYDEN PERTZEL MICHAEL BRAIN HARPSICHORD PTY LTD <KEG FAMILY A/C></p> <p>DANDREWFAIRCHILD PTY LTD <FAIRCHILD SUPER FUND A/C></p> <p>GLANKARA INVESTMENTS PTY LTD <GLANKARA SUPER FUND A/C></p> <p>ASHER CAPITAL PTY LTD</p> <p>TIMMOO PTY LTD <MAHONY SUPER FUND A/C></p> <p>RKRC PTY LTD <RK & KC FAMILY A/C></p> <p>MATTHEW WHITE LIGHT KEEPER 2 PTY LTD</p> <p>K & E GRAVES PTY LTD <GRAVES SUPERFUND A/C></p> <p>HYDRASERVICE-HYDRAULIC HARDWARE P/L <ATF HYDRA SERVICE S/F></p> <p>MR MICHAEL HENNESSY & MRS ANGELA HENNESSY <HENNESSY SUPER FUND A/C></p> <p>TARITA GISELLE NOMINEES PTY LTD</p> <p>MJ EAST GROUP PTY LTD <EAST GROUP HOLDINGS A/C></p> <p>TIMOTHY CUDLIPP MR DEAN FRANCIS TENISWOOD MR MATTHEW SLADE LITTLECUBE INVESTMENTS PTY LTD</p> | <p>FAIRCHILD ADVISORY PTY LTD <FAIRCHILD FAMILY A/C></p> <p>JASON REDFERN ANKARA HOLDINGS PTY LTD <A&N KARAFILI FAMILY A/C></p> <p>PETER CUDLIPP & SARAH CUDLIPP <PETER & SARAH CUDLIPP S/F></p> <p>SAINT SOFIA HOLDINGS PTY LTD <SAINT SOFIA A/C></p> <p>PLATFORM 77 PTY LTD</p> <p>KIM GRAVES JAYDEN PERTZEL MICHAEL BRAIN HARPSICHORD PTY LTD <KEG FAMILY A/C></p> <p>DANDREWFAIRCHILD PTY LTD <FAIRCHILD SUPER FUND A/C></p> <p>GLANKARA INVESTMENTS PTY LTD <GLANKARA SUPER FUND A/C></p> <p>ASHER CAPITAL PTY LTD</p> <p>TIMMOO PTY LTD <MAHONY SUPER FUND A/C></p> <p>RKRC PTY LTD <RK & KC FAMILY A/C></p> <p>MATTHEW WHITE LIGHT KEEPER 2 PTY LTD</p> <p>K & E GRAVES PTY LTD <GRAVES SUPERFUND A/C></p> <p>HYDRASERVICE-HYDRAULIC HARDWARE P/L <ATF HYDRA SERVICE S/F></p> <p>MR MICHAEL HENNESSY & MRS ANGELA HENNESSY <HENNESSY SUPER FUND A/C></p> <p>TARITA GISELLE NOMINEES PTY LTD</p> <p>MJ EAST GROUP PTY LTD <EAST GROUP HOLDINGS A/C></p> <p>TIMOTHY CUDLIPP MR DEAN FRANCIS TENISWOOD MR MATTHEW SLADE LITTLECUBE INVESTMENTS PTY LTD</p> | <p>Restriction on disposal of shares under:</p> <ul style="list-style-type: none"> • mandatory escrow arrangements and voluntary escrow arrangements disclosed in the prospectus dated 12 November 2020 issued by TSI and Top Shelf SaleCo Ltd (Prospectus); and • the terms of the Priority Offer and Employee Gift Offer (as defined in the Prospectus), <p>gives TSI a technical "relevant interest" in its own shares under section 608(1)(c) of the Corporations Act 2001 (Cth). However, TSI has no right to acquire these shares or to control the voting rights attaching to these shares.</p> | 6,866,800 | 9.59% |

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|--|---|---|--|--|--|
| | GOLDEN MOON INVESTMENTS PTY LTD MR CHRISTOPHER JAMES MONSOUR & MRS GAYE LEANNE MONSOUR MR JAMES MARK CARGILL ROBINS MS MARIA PALUMBIERI RUBY LEWIS & DOMINIC MORGAN MR BRETT JAMES SMAIL SEBASTIAN REABURN & DERVILLA MCGOWAN ANDREW LEWIS MS CHANTAL LIHUA ALIITASI CHARMAINE SOON MR LUKE VICTOR WEYRICH MR BRANDON JAMES CLOVER MS MELINDA JAYNE MCKENNA SEBASTIAN REABURN JAYDEN PERTZEL MATTHEW SLADE RYAN BUCKLE BENJAMIN HUNTING SHANNON BUSH VASILEOS BATSILAS MR SCOTT PERRY DEAN LESLIE LUKE WEYRICH JUSTINE FEARNE CONG LAY LEFUE FAUMUI CHANTAL SOON CHRISTINA TUPUOLA KI TJI CHUNG LEEANN BERNTSSON | GOLDEN MOON INVESTMENTS PTY LTD MR CHRISTOPHER JAMES MONSOUR & MRS GAYE LEANNE MONSOUR MR JAMES MARK CARGILL ROBINS MS MARIA PALUMBIERI RUBY LEWIS & DOMINIC MORGAN MR BRETT JAMES SMAIL SEBASTIAN REABURN & DERVILLA MCGOWAN ANDREW LEWIS MS CHANTAL LIHUA ALIITASI CHARMAINE SOON MR LUKE VICTOR WEYRICH MR BRANDON JAMES CLOVER MS MELINDA JAYNE MCKENNA SEBASTIAN REABURN JAYDEN PERTZEL MATTHEW SLADE RYAN BUCKLE BENJAMIN HUNTING SHANNON BUSH VASILEOS BATSILAS MR SCOTT PERRY DEAN LESLIE LUKE WEYRICH JUSTINE FEARNE CONG LAY LEFUE FAUMUI CHANTAL SOON CHRISTINA TUPUOLA KI TJI CHUNG LEEANN BERNTSSON | | | |
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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 and ACN/ARSN (if applicable) | Nature of association |
|-----------------------------------|-----------------------|
| Not applicable | Not applicable |
| | |

6. Addresses

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

| Name | Address |
|------|---------|
|------|---------|

| | |
|--|---|
| Top Shelf International Holdings Ltd | 16 - 18 National Boulevard Campbellfield VIC 3061 |
| Each of the registered holders listed in section 4 | C/- 16 - 18 National Boulevard Campbellfield VIC 3061 |

Signature

print name **Carlie Hodges** capacity **Company Secretary**

sign here  date **28/02/2022**

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.