

Australian Whisky Holdings Limited
ABN 62 104 600 544

**NOTICE OF ANNUAL GENERAL
MEETING**

to be held at **4:15PM AEDT** on
Tuesday, 28 November 2017
at **The York Conference and Function Centre**
95-99 York Street
SYDNEY NSW 2000

Registered Office:
Australian Whisky Holdings Limited
Level 10
8-10 Loftus Street
SYDNEY NSW 2000
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Notice is hereby given that the Annual General Meeting of Shareholders of Australian Whisky Holdings Limited will be held at 4:15 pm AEDT on Tuesday, 28 November 2017 at The York Conference and Function Centre 95-99 York Street Sydney NSW 2000.

The Explanatory Notes to this Notice of Meeting provide additional information on matters to be considered at the AGM. The Explanatory Notes and Proxy Form are part of this Notice of Meeting.

Terms and abbreviations used in this Notice of Meeting and Explanatory Notes are defined in **Schedule 1 – Glossary**.

AGENDA

1. Consideration of Financial Report, Directors' Report and Auditor's Report

To consider the Financial Report and the reports of the Directors and the Auditor for the year ended 30 June 2017.

Neither the Corporations Act nor the Constitution requires a vote of Shareholders on the reports or statements. However, Shareholders will be given the opportunity to ask questions or make comments on the reports and statements at the AGM.

2. Resolution 1 – Adoption of Remuneration Report

To consider and, if thought fit, to pass with or without amendment, the following non-binding resolution:

"That the Remuneration Report required by section 300A of the Corporations Act, as contained in the Directors' Report of the Company for the year ended 30 June 2017, be adopted, details of which are set out in the Explanatory Notes to Resolution 1 accompanying the Notice of Meeting."

Voting Exclusion

The Company will disregard any votes cast on this Resolution 1 by:

- a) A member of the Key Management Personnel, details of whose remuneration are included in the Remuneration Report; or
- b) A closely Related Party of such a member.

However, a person described above may cast a vote on the resolution if:

- the person does so as a proxy appointed in writing that specifies how the proxy is to vote on the proposed resolution;
- the vote is not cast on behalf of a person described in subparagraphs (a) or (b) above; and
- the vote is cast by the Chairman, as the nominated proxy for a person who is permitted to vote, with express authorisation given to the Chairman to exercise the proxy even if the resolution is connected directly or indirectly with remuneration of a member of the Key Management Personnel of the Company.

3. Resolution 2 – Re-election of Mr Gary Mares and Mr David Yu as Directors of the Board

Resolution 2A – Re-election of Mr Gary Mares as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That Mr Gary Mares, a Director of the Company retiring by rotation in accordance with the Company's Constitution and being eligible and having signified his candidature for office, be re-elected as a Director of the Company."

Resolution 2B – Re-election of Mr David Yu as a Director

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That Mr David Yu, a Director of the Company retiring by rotation in accordance with the Company's Constitution and being eligible and having signified his candidature for office, be re-elected as a Director of the Company."

4. Resolution 3 – Approval of 10% Placement Capacity

To consider and, if thought fit, to pass with or without amendment, the following resolution as a special resolution:

"That, for the purposes of ASX Listing Rule 7.1A and for all other purposes, approval is given for the issue of equity securities of up to 10% of the issued capital of the Company at the time of issue, calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions set out in the Explanatory Notes to Resolution 3 accompanying the Notice of Meeting."

Voting Exclusion

The Company will disregard votes cast on Resolution 3 by:

- a) a person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the resolution is passed; and
- b) any Associate of those persons.

However, the Company need not disregard a vote if:

- it is cast by that person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the chairman of the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

5. Resolution 4 – Ratification of Issue of Convertible Notes

Resolution 4A – Ratification of Issue of Convertible Notes to CRN Holdings Pty Ltd as trustee for CRN Trust

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval be given in respect of the issue of 25 convertible notes to CRN Holdings Pty Ltd as trustee for CRN Trust pursuant to a convertible note subscription agreement dated on or about 23 May 2017 on the terms and conditions set out in the Explanatory Notes to Resolution 4A accompanying the Notice of Meeting."

Resolution 4B - Ratification of Issue of Convertible Note to 13 Bears Pty Ltd as trustee for the Hunter Superannuation Fund Trust

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval be given in respect of the issue of 1 convertible note to 13 Bears Pty Ltd as trustee for the Hunter Superannuation Fund pursuant to a convertible note subscription agreement dated on or about 2 June 2017 on the terms and conditions set out in the Explanatory Notes to Resolution 4B accompanying the Notice of Meeting."

Resolution 4C - Ratification of Issue of Convertible Notes to Horseshoe Drive Pty Ltd (ACN 112 640 338)

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

"That for the purposes of ASX Listing Rule 7.4 and for all other purposes, approval be given in respect of the issue of 20 convertible notes to Horseshoe Drive Pty Ltd (ACN 112 640 338) pursuant to a convertible note subscription agreement dated on or about 14 July 2017 on the terms

and conditions set out in the Explanatory Notes to Resolution 4C accompanying the Notice of Meeting.”

Voting Exclusion

With the above Resolutions 4A, 4B and 4C, the Company will disregard any votes cast by:

- a) a person who participated in the issue; and
- b) an associate of a person who participated in the issue.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

6. Resolution 5 – Approval of Issue of Convertible Notes

Resolution 5A - Approval of Issue of Convertible Notes to Malcolm Property Pty Ltd (ACN 126 253 503) as trustee for the Malcolm Property Trust

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given in respect of the issue of 20 convertible notes to Malcolm Property Pty Ltd (ACN 126 253 503) as trustee for the Malcolm Property Trust on the terms and conditions set out in the Explanatory Notes to Resolution 5A accompanying the Notice of Meeting.”

Resolution 5B - Approval of Issue of Convertible Notes to Mr Malcolm Robert Beith Wallace & Ms Susan Marie Hoadley as trustees for the Wallace Family Superfund

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given in respect of the issue of 3 convertible notes to Mr Malcolm Robert Beith Wallace & Ms Susan Marie Hoadley as trustees for the Wallace Family Super Fund on the terms and conditions set out in the Explanatory Notes to Resolution 5B accompanying the Notice of Meeting.”

Resolution 5C - Approval of Issue of Convertible Notes to Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given in respect of the issue of 50 convertible notes to Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust on the terms and conditions set out in the Explanatory Notes to Resolution 5C accompanying the Notice of Meeting.”

Resolution 5D - Approval of Issue of Convertible Notes to Seppeltsfield Pty Limited (ACN 127 078 228)

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given in respect of the issue of 200 convertible notes to Seppeltsfield Pty Limited (ACN 127 078 228) on the terms and conditions set out in the Explanatory Notes to Resolution 5D accompanying the Notice of Meeting.”

Resolution 5E - Approval of Issue of Convertible Notes to Stack Whiskey Trust

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given in respect of the issue of 100 convertible notes to Stack Whiskey Trust on the terms and conditions set out in the Explanatory Notes to Resolution 5E accompanying the Notice of Meeting.”

Voting Exclusion

With the above Resolutions 5A, 5B, 5C, 5D and 5E, the Company will disregard any votes cast by:

- a) a person who participated in the issue; and
- b) an associate of a person who participated in the issue.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

7. Resolution 6 – Approval for Extension of the Maturity Date of the Convertible Notes held by Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust

Resolution 6A - Approval for Extension of 37 Convertible Notes (November 2015 Issue)

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given to the extension of the maturity date for 37 convertible notes issued on or about 23 November 2015 to Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust so that those convertible notes now mature on 23 November 2018, on the terms and conditions set out in the Explanatory Notes to Resolution 6A accompanying the Notice of Meeting.

Resolution 6B - Approval for Extension of 12 Converting Notes (December 2016 Issue)

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given to the extension of the maturity date for 12 converting notes issued on or about 1 December 2016 to Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust so that those convertible notes now mature on 1 December 2018, on the terms and conditions set out in the Explanatory Notes to Resolution 6B accompanying the Notice of Meeting.

Voting Exclusion

With the above Resolutions 6A and 6B, the Company will disregard any votes cast by:

- a) Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust; and
- b) an associate of Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust.

However, the Company need not disregard a vote if:

- it is cast by a person as proxy for a person who is entitled to vote, in accordance with the directions on the proxy form; or
- it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with the direction on the proxy form to vote as the proxy decides.

1. Resolution 7 - Approval on Issue Shares to Odyssey Capital Pty Ltd (ABN 56 169 888 779) or its nominee(s)

To consider and, if thought fit, to pass with or without amendment, the following resolution as an ordinary resolution:

“That for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval be given in respect of the issue of up to 6,666,666 fully paid ordinary shares to Odyssey Capital Pty Ltd (ABN 56 169 888 779) or its nominee(s) in consideration of professional service fees on the terms and conditions set out in the Explanatory Notes to Resolution 7 accompanying the Notice of Meeting.”

By Order of the Board of Australian Whisky Holdings Limited

A handwritten signature in black ink, appearing to read 'Kenneth Lee', with a long, sweeping horizontal stroke extending to the right.

Kenneth Lee
Company Secretary
Date: 25 October 2017

NOTES ON VOTING INFORMATION

1. A Shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on the Shareholder's behalf. If the Shareholder is entitled to cast two or more votes at the AGM, the Shareholder may appoint not more than two proxies to attend and vote on the Shareholder's behalf.
2. If a Shareholder appoints two proxies, each proxy should be appointed to represent a specified proportion or number of the Shareholder's votes. In the absence of such a specification, each proxy will be entitled to exercise half the votes.
3. A proxy need not be a Shareholder of the Company.
4. To appoint a proxy (or two proxies), a proxy form must be signed by the Shareholder or the Shareholder's attorney duly authorised in writing. If the Shareholder is a corporation, the proxy form must be signed either under the corporation's common seal (if any) or under the hand of its attorney or officer duly authorised.
5. To be effective, a proxy form (and, if it is signed by an attorney, the authority under which it is signed or a certified copy of the authority) must be received by the Company not later than 48 hours prior to the AGM that is, by no later than **4:15pm on 26 November 2017**. Proxy forms and authorities may be sent to the Company by post, personal delivery, fax or email to:

Australian Whisky Holdings Limited

Street address and Mailing address: Level 10, 8-10 Loftus Street Sydney NSW 2000

Fax: +61 2 9252 5638

Email: jacqueline.molina@australianwhiskyholdings.com

provided that Shareholders who forward their proxy forms by fax or email are required to make available the original executed form of the proxy for production, if called upon so to do at the AGM.

6. A corporate Shareholder entitled to attend and vote at the AGM may appoint a body corporate representative to attend and vote for the Shareholder. Also, as noted previously, a body corporate may be appointed as a proxy.

The Company will accept the original appointment, a certified copy of the appointment or a certificate from the company giving notice of the appointment as satisfactory evidence of the appointment.

You can lodge your body corporate representative appointment document before the AGM or present the document at the registration desk at the AGM.

7. For the purposes of the AGM, persons on the register of Shareholders as at **4:15pm AEDT on 26 November 2017** will be treated as Shareholders. This means that if you are not the registered holder of a relevant Share at that time you will not be entitled to vote in respect of that Share.
8. How will the Chairman vote as proxy if the Shareholder has not directed the Chairman to vote?

The Chairman intends to vote in favour of all Resolutions. If a Shareholder appoints the Chairman of the AGM as proxy and does not direct the Chairman how to vote on a Resolution then, if that Shareholder is entitled to vote on that Resolution, the Chairman will vote in favour of that Resolution.

EXPLANATORY NOTES

1. Resolution 1 - Adoption of the Remuneration Report

1.1 Background

Consistent with section 250R of the Corporations Act, the Company submits to Shareholders for consideration and adoption, by way of a non-binding resolution, its Remuneration Report for the year ended 30 June 2017.

The Remuneration Report is a distinct section of the annual Directors' Report which deals with the remuneration of Directors and other Key Management Personnel of the Company. The Remuneration Report can be located in the Company's Directors' Report on pages 5 to 9.

The Resolution is advisory only and does not bind the Company or its Directors. However, the Board will consider the outcome of the vote and comments made by Shareholders at the meeting on the remuneration report when reviewing the Company's remuneration policies. If 25% or more of votes that are cast are voted against the adoption of the remuneration report at two consecutive AGMs, shareholders will be required to vote at the second of those AGMs on a resolution (a "spill resolution") that another meeting be held within 90 days at which all of the Company's directors (other than the managing director / CEO) must stand for re-election.

1.2 Board Recommendation

The Board encourages all shareholders to cast their votes on Resolution 1 (Adoption of Remuneration Report).

The Chairman intends to exercise all undirected proxies in favour of Resolution 1. If the Chairman of the meeting is appointed as your proxy and you have not directed the Chairman how to vote on Resolution 1 by signing and returning the Proxy Form, the Shareholder is considered to have provided an express authorisation for the Chairman to vote the proxy in accordance with the Chairman's intention.

2. Resolution 2 – Re-election of Mr Gary Mares and Mr David Yu

2.1 Background

Pursuant to Rule 5.1 of the Constitution and ASX Listing Rules, Mr Mares and Mr Yu will retire by rotation and seek re-election.

(a) Resolution 2A – Re-election of Mr Gary Mares

Mr Mares was appointed to the Board as a Director on 29 September 2014.

Qualifications: Fellow of The Institute of Chartered Accountants in Australia, Bachelor of Commerce, Registered Tax Agent.

Experience — Mr Mares has extensive public accounting, corporate governance and corporate services experience. Further information about Mr Mares' experience is set out in the Company's Annual Report.

Interest in Shares — 37,792,816 ordinary shares and 65,500,000 options in the Company held indirectly as at 1 December 2016.

Special Responsibilities — Mr Mares is a member of the Audit Committee and Nomination and Remuneration Committee.

Directorships held in other listed entities — None.

(b) Resolution 2B – Re-election of Mr David Yu

Mr Yu was appointed to the Board from May 2010.

Experience — Mr Yu has established several businesses in Australia to complement business interests in China in the areas of finance, travel and retail.

Interest in Shares — 18,360 ordinary shares held indirectly as at 30 June 2017.

Special Responsibilities — Key relationship holder with local business in Guangdong Province, including dairy company, and integral to China business development.

Directorships held in other listed entities — None.

2.2 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolutions 2A and 2B (Re-election of Mr Gary Mares and Mr David Yu).

3. Resolution 3 – Approval of 10% Placement Capacity

3.1 General

Under ASX Listing Rule 7.1, subject to certain exceptions, a listed entity must not, without the approval of holders of ordinary securities, issue or agree to issue more equity securities than the number calculated according to the formula set out in that rule. The formula generally has the effect that, in addition to the exceptions provided, every listed entity has the ability (“**15% Placement Capacity**”) over any 12 month period to issue equity securities equal to 15% of its issued capital at the commencement of the 12 month period.

Under ASX Listing Rule 7.1A, an “Eligible Entity” may also seek the approval of the holders of its ordinary securities by special resolution passed at an AGM to have the additional capacity (“**10% Placement Capacity**”) to issue equity securities under ASX Listing Rule 7.1A. The exact formula for the 10% Placement Capacity is set out in ASX Listing Rule 7.1A.2 and the approval period to which it relates (generally 12 months) is set out in ASX Listing Rule 7.1A.1. The ability to issue securities under ASX Listing Rule 7.1A is in addition and separate to each listed entity’s ability to issue securities under ASX Listing Rule 7.1.

Resolution 3 is seeking approval of Shareholders by special resolution for the issue of such number of equity securities as calculated under the formula in ASX Listing Rule 7.1A.2, at an issue price as permitted by ASX Listing Rule 7.1A.3 to such persons as the Board may determine and on the terms described in this Explanatory Notes.

Eligibility Criteria

A company is an “Eligible Entity” for the purposes of ASX Listing Rule 7.1A if it satisfies both the following criteria at the date of the relevant special resolution passed for the purposes of ASX Listing Rule 7.1A:

- It has a market capitalisation of AUD\$300 million or less; and
- It is not included in the S&P/ASX 300 Index.

The Company currently satisfies both the above criteria, and it is anticipated that it will satisfy both these criteria at the date of the AGM.

3.2 Formula for calculating the 10% Placement Capacity

ASX Listing Rule 7.1A.2 provides that eligible entities which have obtained shareholder approval at an AGM may issue or agree to issue, during the 10% Placement Period, a number of equity securities calculated in accordance with the following formula:

$$(A \times D) - E$$

Where:

A is the number of fully paid ordinary shares on issue 12 months before the date or agreement to issue:

- plus the number of fully paid ordinary shares issued in the 12 months under an exception in ASX Listing Rule 7.2;
- plus the number of partly paid ordinary shares that become fully paid in the 12 months;

(iii) plus the number of fully paid ordinary shares issued in the 12 months with approval of holders of ordinary shares under ASX Listing Rule 7.1 and 7.4 (which does not include the 10% Placement Capacity);

(iv) less the number of fully paid ordinary shares cancelled in the 12 months.

D is 10%;

E is the number of equity securities issued or agreed to be issued under ASX Listing Rule 7.1A2 in the 12 months before the date of issue or agreement to issue that are not issued with the approval of shareholders under ASX Listing Rule 7.1 and 7.4.

3.3 Placement capacity under ASX Listing Rule 7.1 and 7.1A

The ability of an entity to issue securities under ASX Listing Rule 7.1A is in addition and separate to an entity's ability to issue securities under ASX Listing Rule 7.1.

As at the date of this Notice of Meeting, the Company has on issue 419,627,990 fully paid ordinary Shares. Assuming the Company's Shares on issue do not change, the Company will have the capacity over the course of the next 12 months to issue:

- 62,944,199 equity securities under ASX Listing Rule 7.1; and
- subject to shareholder approval being obtained under Resolution 3, 41,962,799 equity securities under ASX Listing Rule 7.1A.

The actual number of equity securities that the Company will have capacity to issue under ASX Listing Rule 7.1A will be calculated at the date of issue of the equity securities in accordance with formula prescribed in ASX Listing Rule 7.1A.2 (Formula for calculating 10% Placement Capacity).

The Company is now seeking Shareholder approval to have the 10% Placement Capacity.

3.4 Special Resolution

Resolution 3 will only be effective if it is passed as a special resolution which requires (amongst other matters) that it be passed by at least 75% of votes cast by members entitled to vote on the resolution.

3.5 Specific Information required by ASX Listing Rule 7.3A

Minimum issue price

If the 10% Placement Capacity is used, equity securities may only be issued in reliance on the 10% Placement Capacity at an issue price of not less than 75% of the VWAP of the Company's equity securities over the 15 trading days on which trades are recorded immediately before:

- the date on which the price at which the equity securities are to be issued is agreed; or
- if the equity securities are not issued within 5 trading days of the date referred to in paragraph (i) above, the date on which the equity securities are issued.

Dilution to existing shareholdings

If Resolution 3 is approved by Shareholders and the Company issues equity securities under the 10% Placement Facility, the existing Shareholders' voting power and economic interests in the Company could potentially be diluted. There is a risk that:

- the market price for the Company's equity securities may be significantly lower on the date of the issue of the equity securities than on the date of the AGM; and
- the equity securities may be issued at a price that is at a discount to the market price for the Company's equity securities on the issue date, or the equity securities may be issued as part of the consideration for the acquisition of a new asset,

which may have an effect on the amount of funds raised by the issue of the equity securities.

The table below shows:

- (i) the potential dilution of existing Shareholders on the basis of the current market price of the Shares and the current number of Shares for Variable A, calculated in accordance with the formula in ASX Listing Rule 7.1A.2 as at the date of this Notice of Meeting;
- (ii) two further examples where Variable A has increased by 50% and 100%. Variable A is based on the number of ordinary shares the Company has on issue. The number of ordinary shares included in Variable A may increase as a result of issues of ordinary shares that do not require Shareholder approval (for example, a pro-rata entitlement issue or shares issued under a takeover offer) or future specific requirements under ASX Listing Rule 7.1 that are approved at a future Shareholders' meeting; and
- (iii) two examples of where the issue price of ordinary securities has decreased by 50% and increased by 100% as against the current market price.

Variable A in ASX Listing Rule 7.1A.2		Dilution		
		\$0.017 50% decrease current market price	\$0.034 current market price	\$0.068 100% increase in current market price
Current Variable A	10% voting dilution	41,962,799 Shares		
419,627,990 Shares	Funds raised	\$ 713,367.58	\$1,426,735.16	\$2,853,470.33
50% increase in current Variable A	10% voting dilution	62,944,199 Shares		
629,441,985 Shares	Funds raised	\$1,070,051.38	\$2,140,102.76	\$4,280,205.53
100% increase in current Variable A	10% voting dilution	83,925,598 Shares		
839,255,980 Shares	Funds raised	\$1,426,735.16	\$2,853,470.33	\$5,706,940.66

Note: The table has been prepared on the following assumptions:

- the Company issues the maximum number of equity securities available under the 10% Placement Facility.
- no options or convertible notes are exercised or converted into Shares before the date of the issue of the equity securities.
- the 10% voting dilution reflects the aggregate percentage dilution against the issued share capital at the time of issue. This is why the voting dilution is shown in each example as 10%.
- The table does not show an example of dilution that may be caused to a particular Shareholder by reason of placements under the 10% Placement Facility, based on the Shareholder's holding at the date of the AGM.
- The table shows only the effect of issue of equity securities under ASX Listing Rule 7.1A, not under the 15% Placement Capacity.
- The issue of equity securities under the 10% Placement Facility consists only of Shares.
- The issue price is \$0.034, being the closing price of the Shares on ASX on 18 October 2017.

Placement Period

The Shareholder approval under Resolution 3 for the issue of equity securities is valid from the date of the annual general meeting at which the approval is obtained and expires on the earlier to occur of:

- the date that is 12 months after the date of that annual general meeting; and
- the date of the approval by shareholders of a transaction under ASX Listing Rule 11.1.2 (a significant change to the nature or scale of activities) or ASX Listing Rule 11.2 (disposal of main undertaking).

(“10% Placement Period”)

Purpose of 10% Placement Facility

The Company may use the funds raised from the issue of equity securities pursuant to the 10% Placement Capacity for the following purposes:

- cash consideration. In such circumstances, the Company intends to use the funds raised for general working capital and/or to fund the acquisitions new assets and investments; or
- non-cash consideration for the acquisition of new assets and investments. In such circumstances, the Company will provide a valuation of the non-cash consideration as required by ASX Listing Rule 7.1A.3.

The Company will comply with the disclosure obligations under ASX Listing Rules 7.1A(4) and 3.10.5A upon the issue of any equity securities under the 10% Placement Facility.

Allocation Policy

The Company’s allocation policy is dependent on the prevailing market conditions at the time of any proposed issue pursuant to the 10% Placement Facility. The identity of the allottees of equity securities will be determined on a case-by-case basis having regard to the factors including but not limited to the following:

- the methods of raising funds that are available to the Company;
- the effect of the issue of the equity securities on the control of the Company;
- the financial situation and solvency of the Company’ and
- advice from corporate, financial and broking advisers (if applicable).

The allottees under the 10% Placement Facility have not been determined as at the date of this Notice of Meeting but may include existing substantial Shareholders and/or new Shareholders who are not related parties or associates of a related party of the Company.

Previous approval and shares issued under ASX Listing Rule 7.1

The Company has never previously obtained Shareholder approval under Listing Rule 7.1A, and as such no previous shares have been issued under the 10% Placement Capacity.

Voting exclusion statement

A voting exclusion statement is included in the Notice of Meeting. At the date of the Notice of Meeting, the Company has not approached any particular existing Shareholder or security holder or an identifiable class of existing security holder to participate in the issue of the equity securities utilising the 10% Placement Facility. No existing Shareholder’s votes will therefore be excluded under the voting exclusion in the Notice of Meeting.

3.6 Board Recommendation

The Board believes that Resolution 3 is in the best interests of the Company and recommends that Shareholders vote in favour of this Resolution.

4. Resolution 4 – Ratification of Past Issue of Convertible Notes

4.1 Background

As announced on 14 July 2017, the Company issued 46 convertible notes (**the Convertible Notes**) to non-related investors in accordance with convertible note subscription agreements entered into between the Company and:

- (i) CRN Holdings Pty Ltd as trustee for CRN Trust on or about 23 May 2017;
- (ii) 13 Bears Pty Ltd as trustee for the Hunter Superannuation Fund on or about 2 June 2017;
and
- (iii) Horseshoe Drive Pty Ltd (ACN 112 640 338) on or about 14 July 2017

(the Noteholders).

ASX Listing Rule 7.1 limits the number of securities the Company can issue without shareholder approval in any 12-month period to 15% of its issued securities, subject to exceptions. ASX Listing Rule 7.4 allows shareholders to retrospectively approve an issue of securities made under Listing Rule 7.1, provided that the issue was not in breach of the ASX Listing Rules. The retrospective ratification of the issue of the securities under Resolutions 4A, 4B and 4C has the effect of refreshing the entity's placement capacity under Listing Rule 7.1, to allow the Company to undertake further placements.

Resolutions 4A, 4B and 4C – Ratification of Past Issues of Convertible Notes

Resolutions 4A, 4B and 4C seek Shareholder approval for the ratification of the issue of securities. The provision is provided in relation to each issue of the following information, as required by ASX Listing Rule 7.4:

(a) Number of securities issued:

25 convertible notes issued to **CRN Holdings Pty Ltd as trustee for CRN Trust**

1 convertible note issued to **13 Bears Pty Ltd as trustee for the Hunter Superannuation Fund**

20 convertible notes issued to **Horseshoe Drive Pty Ltd (ACN 112 640 338)**

(b) The price at which the securities were issued:

\$10,000 per note.

(c) Date of Issue: 14 July 2017.

(d) The terms of the securities:

The Convertible Notes mature in six months from the date of issue. Interest is payable at 10% per annum. The Company has the option to extend the maturity date for a further three months, at which interest rate for those three months would be at 12% per annum. Interests shall be capitalised and convertible.

The Note Holders may, at any time prior to any future capital raising of the Company, elect to convert all or any of the Convertible Notes into fully paid ordinary shares of the Company at 3.3 cents per share. The maximum number of shares to be issued upon conversion of the Convertible Notes is 15,054,543 (including principal and capitalised interest).

In the event the Company undertakes a capital raising prior to the conversion or maturity of the Convertible Notes, the Company and the Note Holders agree that the Convertible Notes would be redeemed and the subscription funds would then be applied toward an underwriting of the capital raising. The parties agree that, in such circumstances, they will enter into an underwriting agreement with standard commercial terms.

The Company is otherwise entitled to convert or redeem all or any of the Convertible Notes prior to the maturity date.

(e) The use of the funds raised:

The Company raised a total of **\$460,000** from subscription of the Convertible Notes to the above entities, which will be utilised for working capital of the Company.

4.2 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolutions 4A, 4B and 4C to approve the ratification of past issues of securities.

5. Resolution 5 – Approval of Issue of Convertible Notes

5.1 Background

The Company has entered into various subscription agreements with:

- (i) Malcolm Property Pty Ltd (ACN 126 253 503) as trustee for the Malcolm Property Trust;
- (ii) Mr Malcolm Robert Beith Wallace & Ms Susan Marie Hoadley as trustees for the Wallace Family Superfund;
- (iii) Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust; and
- (iv) Seppeltsfield Pty Limited (ACN 127 078 228); and
- (v) Stack Whisky Trust.

The issue of convertible notes pursuant to the subscription agreement is conditional upon shareholder approval. The Company has received funds in advance of issuing convertible notes, which is presently loan funding pending shareholder approval.

ASX Listing Rule 7.1 limits the number of securities the Company can issue without Shareholder approval in any 12-month period to 15% of its issued securities, subject to exceptions. The Company proposes to issue certain convertible notes, on the terms set out below, full terms of which are summarised at below which, if taken up in full, will exceed the Company's 15% limit. Accordingly, Shareholder approval is being sought to the issue of the convertible notes for the purposes of Listing Rule 7.1.

Resolutions 5A, 5B, 5C, 5D and 5E – Approval of Issues of Convertible Notes

As such, Resolutions 5A, 5B, 5C, 5D and 5E seek Shareholder approval for the issue of convertible notes. The following information is provided in relation to the issue, as required by ASX Listing Rule 7.3:

(a) Number of securities issued:

20 convertible notes issued to **Malcolm Property Pty Ltd (ACN 126 253 503) as trustee for the Malcolm Property Trust**

3 convertible notes issued to **Mr Malcolm Robert Beith Wallace & Ms Susan Marie Hoadley as trustees for the Wallace Family Superfund**

50 convertible notes issued to **Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust**

200 convertible notes issued to **Seppeltsfield Pty Limited (ACN 127 078 228)**

100 convertible notes issued to **Stack Whiskey Trust**.

(b) The price at which the securities were issued:

\$10,000 per note.

(c) The date of the issue

Subject to shareholder approval, the securities will be issued within three (3) months of the date of the AGM.

(d) The terms of the securities:

The proposed convertible notes mature in six months from the date of the advance of the loan funds. Interest is payable at 10% per annum. The Company has the option to extend the maturity date for a further three months, at which interest rate for those three months would be at 12% per annum. Interests shall be capitalised and convertible.

The conversion price for the proposed convertible notes is 3.3 cents. If all the proposed convertible notes are converted, the maximum number of fully paid ordinary shares to be issued upon conversion of the notes is approximately 122,072,727¹ (including principal and capitalised interest for a total period of 9 months).

¹

Principal (total number of notes 273 notes be converted at 3.3 cents)	\$3,730,000/\$0.033 = 113,030,303
Interests for 373 notes (10% for 6 months and 12% for additional 3 months)	9,042,424
Total	122,072,727

(e) The use of the funds raised:

The Company raised a total of **\$3,730,000** from subscription and subject to shareholder approval, the issue of the convertible notes to the above entities, which has been applied for working capital of the Company and to maintain its percentage shareholding in Lark Distillery Pty Ltd.

5.2 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolutions 5A, 5B, 5C, 5D and 5E to approve the issues of securities.

6. Resolution 6 – Approval for Extension of the Maturity Date of the Convertible Notes held by Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust

6.1 Background

As at the date of this Notice of Meeting, Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust currently holds:

- (i) 37 convertible notes (as issued on 23 November 2015) convertible at any time within 12 months from date of issue with 12 month extension option at the lesser of 80% of the 30 day volume weighted average market price and \$0.027 per share (**2015 Convertible Notes**);
- (ii) 12 converting notes (as issued on 1 December 2016) convertible at \$0.03 per share at the request of the Company within 6 months from date of issue with 6 month extension option (**2016 Converting Notes**).

The issue of the convertible notes has been approved by shareholders of the Company at the last annual general meeting of shareholders.

As the convertible notes have not been exercised, the Company has obtained an agreement with Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust to extend the maturity date as follows:

- (i) with respect to the 2015 Convertible Notes, the maturity date will be extended to 23 November 2018.
- (ii) with respect to the 2016 Converting Notes, the maturity date will be extended to 1 December 2018.

No other changes have been made to the terms of the convertible notes other than extending the maturity date by 12 months. A rollover fee of 2% payable on the balance of the moneys owing under the 2015 Convertible Notes was agreed between the parties.

ASX Listing Rule 7.1 limits the number of securities the Company can issue, or agree to issue without Shareholder approval in any 12-month period to 15% of its issued securities, subject to exceptions. As noted, the issue of the convertible notes has previously been approved by the shareholders a

Resolution 6A - Approval for Extension of the Maturity Date of 37 Convertible Notes (November 2015 Placement) held by Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust

As such, Resolution 6A seeks Shareholder approval for extension of the maturity date of 37 Convertible Notes (November 2015 Issue) held by Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust. The following information is provided to assist the shareholders to consider whether to approve this resolution.

(a) Number of securities issued and date of issue:

37 convertible notes which were issued on 23 November 2015 to Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust.

(b) The price at which the securities were issued:

\$10,000 per note.

(c) The terms of the securities:

The term of the convertible notes has been extended to 23 November 2018. Accordingly, the interest rate will be 15% per annum (and interest is also calculated towards the money owing for the purpose of conversion). A rollover fee of 2% payable on the balance of the moneys owing under the 2015 Convertible Notes was agreed between the parties.

Conversion terms of the notes are the lesser of 80% of the 30 day volume weighted average market price or at \$0.027 per share.

The conversion mechanism will be as follows:

$$\text{Number of Ordinary Shares} = \frac{\text{Money Owing}}{\text{Conversion Price}}$$

The maximum number of fully paid ordinary shares, if the conversion occurs and subject to the total amount of money owing (including the rollover fee) at the time of such conversion, will be approximately 21,117,962.

(d) The use of the funds raised:

The Company raised a total of **\$370,000** from the issue which was used for its further involvement in the Tasmanian whisky industry.

Resolution 6B - Approval for Extension of the Maturity Date of 12 Converting Notes (December 2016 Placement) held by Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust

As such, Resolution 6B seeks Shareholder approval for extension of the maturity date of 12 Converting Notes (December 2016 Issue) held by Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust with the following information to assist the shareholders to consider whether to approve this resolution.

(a) Number of securities issued and date of issue:

12 converting notes which were issued on 1 December 2016 to Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust.

(b) The price at which the securities were issued:

\$10,000 per note.

(c) The terms of the securities:

The term of the converting notes has been extended to 1 December 2018. Accordingly, the interest rate will be 10% per annum (and interest is also calculated towards the money owing for the purpose of conversion).

Conversion terms of the notes are at \$0.03 per share.

The conversion mechanism will be as follows:

$$\text{Number of Ordinary Shares} = \frac{\text{Money Owing}}{\text{Conversion Price}}$$

The maximum number of fully paid ordinary shares, if the conversion occurs and subject to the total amount of money owing at the time of such conversion, will be approximately 4,840,000.

(d) The use of the funds raised:

The Company raised a total of **\$120,000** from the issue which was used for working capital of the Company, as well as for the acquisition of additional shares in Lark and acquisition of Nant.

6.2 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolutions 6A and 6B to approve the extension of the maturity date of the convertible notes.

7. Resolution 7 – Approval for the Issue of Shares to Odyssey Capital Pty Ltd

7.1 Background

Subject to a number of exceptions, ASX Listing Rule 7.1 limits the number of securities that a company may issue without shareholder approval in any 12 month period to 15% of its issued securities.

For the purposes of Listing Rule 7.1, and for all other purposes, the Company is seeking shareholder approval for the issue of the shares to Odyssey Capital Pty Ltd (ABN 56 169 888 779) or its nominee(s) for their professional service fee.

The Company engaged Odyssey Capital Pty Ltd for its, inter alia, corporate advisory services in respect of the Company's acquisition of the Nant Distillery business. Consideration for Odyssey Capital Pty Ltd's services comprises of a success fee of \$200,000 upon the completion of the acquisition (**the Success Fee**) which may be paid in cash or shares or a combination of both. Odyssey Capital Pty Ltd elected to be paid the Success Fee in shares and the issue of these shares was approved by the Shareholders at the last Annual General Meeting of Shareholders on 30 November 2016. Due to the delay in completion of the acquisition of Nant Distillery, it was unable to issue the shares as approved by the Shareholders within 3 months as from the date of the approval as required under the Listing Rules. Odyssey Capital Pty Ltd has agreed to defer such payment until fresh shareholder approval is obtained by the Company.

Accordingly, the Company is seeking shareholder approval for the issue of the shares to Odyssey Capital Pty Ltd (ABN 56 169 888 779) or its nominee(s) for their professional service fee.

For the purposes of this approval, the following information is provided in accordance with ASX Listing Rule 7.3:

(a) Maximum number of shares to be issued:

6,666,666 fully paid ordinary shares will be issued to Odyssey Capital Pty Ltd (ABN 56 169 888 779) or its nominee(s).

(b) The date by which the shares will be issued:

The shares will be issued within three (3) months of the date of the AGM.

(c) The issue price of the shares:

The shares will be issued at a deemed issue price of \$0.03 per share.

(d) The names of the persons who will be issued with the shares:

The shares will be issued to Odyssey Capital Pty Ltd (ABN 56 169 888 779) or its nominee(s).

(e) The terms of the shares:

The shares will be fully paid ordinary shares and will rank equally with the Company's existing fully paid ordinary shares.

(f) The intended use of funds raised:

The deemed value of the issue is \$200,000 which will be offset against an amount of \$200,000 of fees for professional services by Odyssey Capital Pty Ltd (ABN 56 169 888 779).

7.2 Board Recommendation

The Board recommends that Shareholders vote in favour of Resolution 7 to approve the issue of shares to Odyssey Capital Pty Ltd (ABN 56 169 888 779) or its nominee(s).

SCHEDULE 1 – GLOSSARY

In this Notice and Explanatory Notes, the following terms have the following meaning unless the context otherwise requires.

10% Placement Facility has the meaning given in Section 3 of this Notice of Meeting.

10% Placement Capacity has the meaning given in Section 3.1 of this Notice of Meeting.

10% Placement Period has the meaning given in Section 3.5 of this Notice of Meeting.

15% Placement Capacity has the meaning given in Section 3.1 of this Notice of Meeting.

A\$ or \$ means an Australian dollar.

Auditor means MNSA Pty Ltd.

Auditor's Report means the annual report prepared by the Auditor for the period ending 30 June 2006.

AGM means the annual general meeting of Shareholders.

Associate has the meaning ascribed in the Corporations Act

ASX means ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules means the official listing rules of ASX.

Board or **Board of Directors** means the Board of Directors of the Company.

Chairman means chairman of the Board, at the time of the AGM being Mr Terry Cuthbertson or alternative.

Company means Australian Whisky Holdings Limited (ACN 104 600 544).

Constitution means the constitution of the Company.

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

Directors mean the directors of the Company.

Directors' Report means the annual report prepared by the Directors for the purpose of the AGM in accordance with the Corporations Act's requirements.

Explanatory Notes means this explanatory notes accompanying the Notice of Meeting.

Financial Report means the financial reported prepared by the Company for the financial year ending 30 June 2017.

Key Management Personnel means Director and other executives and senior managers of the Company as listed in the Directors' Report.

Notice of Meeting means the notice of meeting and Explanatory Notes convening this AGM.

Proxy Form means the proxy form attached to the Notice.

Related Party has the meaning ascribed in the ASX Listing Rules.

Remuneration Report means remuneration report forming part of the Directors' Report.

Resolutions means the resolutions put to the shareholders of the Company at the AGM.

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

Shareholder means the Company's existing shareholders at the date of the Notice of Meeting.

VWAP means volume weighted average price.



ABN 62 104 600 544

LODGE YOUR VOTE

By Mail:

Australian Whisky Holdings Limited
Level 10, 8-10 Loftus Street Sydney NSW 2000

By fax:

(+61 2) 9252 5638

By email:

jacqueline.molina@australianwhiskyholdings.com

Lodge your vote by: 4:15 pm AEDT on Sunday 26 November 2017

All enquiries to: Telephone: (02) 8188 1491 Overseas: +61 2 8188 1491

SHAREHOLDER'S DETAILS

Name

SRN/HIN

Address

VOTING FORM

I/We being a member(s) of Australian Whisky Holdings Limited and entitled to attend and vote hereby:

Step 1

APPOINT A PROXY

☐

the Chairman
of the Meeting
(mark box)

OR if you are NOT appointing the Chairman of the Meeting as your proxy, please write the name of the person or body corporate (excluding the registered shareholder) you are appointing as your proxy.

Failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to vote on my/our behalf (including in accordance with the directions set out below or, if no directions have been given, to vote as the proxy sees fit, to the extent permitted by the law) at the Annual General Meeting of the Company to be held at 4:15pm AEDT on Tuesday 28 November 2017 at The York Conference and Function Centre 95-99 York Street Sydney NSW 2000 (the Meeting) and at any postponement or adjournment of the Meeting.

I/we expressly authorise the Chairman of the Meeting to exercise my/our proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the key management personnel.

The Chairman of the Meeting intends to vote undirected proxies in favour of all items of business.

Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.

Please read the voting instructions overleaf before marking any boxes with an X

Step 2

VOTING DIRECTIONS

	For	Against	Abstain*
Resolution 1 - Adoption of Remuneration Report	☐	☐	☐
Resolution 2A - Re-election of Mr Gary Mares as Director of the Board	☐	☐	☐
Resolution 2B - Re-election of Mr David Yu as Director of the Board	☐	☐	☐
Resolution 3 - Approval of 10% Placement Capacity	☐	☐	☐
Resolution 4A - Ratification of Issue of Convertible Notes to CRN Holdings Pty Ltd as trustee for CRN Trust	☐	☐	☐
Resolution 4B - Ratification of Issue of Convertible Note to 13 Bears Pty Ltd as trustee for the Hunter Superannuation Fund Trust	☐	☐	☐
Resolution 4C - Ratification of Issue of Convertible Notes to Horseshoe Drive Pty Ltd (ACN 112 640 338)	☐	☐	☐
Resolution 5A - Approval of Issue of Convertible Notes to Malcolm Property Pty Ltd (ACN 126 253 503) as trustee for the Malcolm Property Trust	☐	☐	☐

Resolution 5B - Approval of Issue of Convertible Notes to Mr Malcolm Robert Beith Wallace & Ms Susan Marie Hoadley as trustees for the Wallace Family Superfund

☐
☐
☐

Resolution 5C- Approval of Issue of Convertible Notes to Quality Life Pty Ltd (ACN 009 518 003) as trustee for the Neill Family Trust

☐
☐
☐

Resolution 5D - Approval of Issue of Convertible Notes to Seppeltsfield Pty Limited (ACN 127 078 228)

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☐
☐

Resolution 5E - Approval of Issue of Convertible Notes to Stack Whiskey Trust

☐
☐
☐

Resolution 6A - Approval for Extension of Maturity Date of 37 Convertible Notes (November 2015 Issue)

☐
☐
☐

Resolution 6B - Approval for Extension of Maturity Date of 12 Converting Notes (December 2016 Issue)

☐
☐
☐

Resolution 7 - Approval of Issue of Shares to Odyssey Capital Pty Ltd (ABN 56 169 888 779) or its nominee(s)

☐
☐
☐

* 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 votes will not be counted in computing the required majority on a poll.

Step 3

SIGNATURE OF SHAREHOLDER(S) - THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Joint Shareholder 2 (Individual)

Joint Shareholder 3 (Individual)

Sole Director and Sole Company Secretary

Director/Company Secretary (Delete one)

Director

This form should be signed by the shareholder. If a joint holding, either shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

HOW TO COMPLETE THIS PROXY FORM

Your Name and Address

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your securities using this form.**

Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person in Step 1. If you appoint someone other than the Chairman of the Meeting as your proxy, you will also be appointing the Chairman of the Meeting as your alternate proxy to act as your proxy in the event the named proxy does not attend the Meeting.

Votes on Items of Business - Proxy Appointment

You may direct your proxy how to vote by placing a mark in 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 voting rights are to be voted on any item by inserting the percentage or number of securities 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 a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or 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; and
- return both forms together.

Signing Instructions

You must sign this form as follows in the spaces provided:

Individual: where the holding is in one name, the holder must sign.

Joint Holding: where the holding is in more than one name, either shareholder may sign.

Power of Attorney: to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign

alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

Corporate Representatives

If a representative of the corporation is to attend the Meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission in accordance with the Notice of Meeting. A form of the certificate may be obtained from the Company's share registry.

LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below by **4:15pm on 26 November 2017**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged:

by mail:

Australian Whisky Holdings Limited

Level 10, 8-10 Loftus Street Sydney NSW 2000

by email:

jacqueline.molina@australianwhiskyholdings.com

by fax:

+61 2 9252 5638

If you would like to attend and vote at the Annual General Meeting, please bring this form with you. This will assist in registering your attendance.