LARK DISTILLING CO.

ANNUAL GENERAL MEETING

NOV 2021



Our people and culture strategies.

We attract talent with our values-based recruitment and strive to provide the very best onboarding experience.

We develop our people by creating career pathways and opportunities. We promoted 21% of employees into new roles in F21.

We celebrate diversity, across gender - 40% female, nationality, and thought leadership.



And We Live By Values

> Language Anticipation Results Karma



In FY22 we commit to taking our culture to the next level by conducting engagement surveys and acting on the feedback, as well as ongoing structured training for our people.

Our impact and contribution to sustainability is real.



As part of the federal government's climate active program, Lark Distillery has also



AUSTRALIA'S

Recap on Strategy Roadmap and Progress Over the Past Two Years

- 1. Understand The Whisky Landscape Domestic and Abroad
- 2. Clean Up The Mess / Reset The Foundations
- 3. Define and Articulate a Proven Strategy That Maximises Shareholder Value
- 4. Build "Lark" Into a Power Brand With Broad Appeal (and Asian Relevance)
- 5. Reboot Forty Spotted Gin To Own "Tasmanian Gin"
- 6. Innovate The Product(s) & Tell Meaningful Stories
- 7. Establish A Footprint In Key Export Markets With Proven Sell Thru
- 8. Build & Stockpile Inventory to Meet Future Demand (& Acquisition Criteria)
- 9. Execute The Plan While Maximise Revenue, Manage Costs and Achieve Profit
- 10. Leverage Balance Sheet To Fund the Journey
- 11. Improve Liquidity and Move to Institutional Shareholders

√	Completed in F20
√	Completed in F20
√	Share Price x 5 in 2 Years
√	World Whisky Producer Finalist
√	Completed in F21
√	Completed in F21
×	Commencing F22
√	2m + Ltrs Under Bond by End F22
√	Completed in F21
√	NAB Debt Facility
√	Shene Capital Raise At 0% Discount

NSR per Litre Up 55% from \$139 to \$216 Market Cap Has Increased to circa \$390m Acquisition of Shene Estate and Distillery to Close Feb 22

OUR VISION

To become a global icon in single malt whisky, renowned for being the world's most innovative distiller.

STARTING POINT

BY END FY22 BY END FY22 BY END FY23

First mover advantage with scale, credibility, quality and authenticity

2m+ litres under maturation at a market value of ~ \$430m ~100% net revenue growth YoY

Brand credibility in selected global export markets Lark is leading the way for Australian Single Malt

Renowned as the World's Most Innovative Distillery -SIP Innovation Award 2020 Finalist
Worldwide Whisky Producer of the Year - IWSC 2020

3/
First certified carbon
neutral distillery in
Australia
2021

Finalist
Worldwide Whisky Producer
of the Year - IWSC
2021



2021 was the execution of new (and since proven) strategies...



Rare Cask Series: The Pinnacle Expression



Award winning Limited Release Programme



Unique Collaborations & Partnerships





Increased Social / Earned Media And New Website



Moving into 2022



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Key Projects / Measurement of 2022 Success

People Planning inc. CEO / COO Succession

Integration of Pontville Acquisition and New ERP System Export Planning and Infrastructure Inc. People

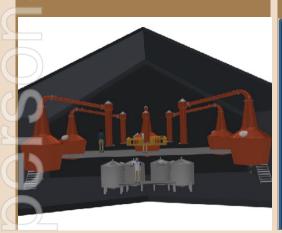






1m Litre Greenfield Distillery Project 30 Year Anniversary Brand Energy Increase in NSR per Litre above \$216

COVID Impact on Revenue and Supply Chain Costs











Lark has agreed to acquire the Pontville Distillery and Cooperage and associated land for total consideration of \$40 million comprised of \$38.5 million in cash and \$1.5 million in Lark shares



483,000 litres under maturation*

* At 43% ABV, post angel share

Increases Lark's estimated whisky under maturation as at 30 June 2022 to 2.0 million litres



Distillery, 40 acres of land and buildings

Increases current production capacity by 193,000 litres p.a. plus scope for greenfield distillery producing 1m litres p.a.



8 onsite bond stores

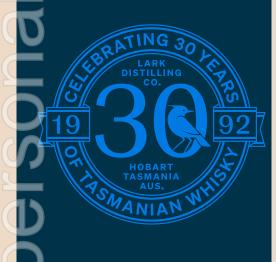
4 separate locations in Tasmania, reducing fire risk



Onsite cooperage

Establishes Lark as the only distiller with onsite cooperage in Tasmania

A celebration of all things Lark given it is our 30th anniversary





Project 30Y: Celebrating 30 Years of Tasmanian Whisky

Objective:

A 360 campaign to highlight LARK's role in founding Australia's Craft Spirit movement, with an opportunity to hero the heritage, and take consumers into the future.

Opportunity:

Drive brand awareness, connect and recruit new consumers, cementing brand love for existing LARK consumer base.

Above the line comms campaign

Range of 30Y celebratory new products

Layered PR strategy

Series of TAS and interstate events & aactivations Product and brand collectable collaborations













Formalising The House of Lark

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Business entity: — Lark Distilling Co External reference: — The House of Lark

Brand: – Lark

Product: – Lark will only ever create Tasmanian whisky

- Lark presents whiskies from different distilleries, within The House of Lark, and at times will create whisky supported by

3rd party distillers

Lark Distillery at Coal Valley

- ~198,000L of Pot Still new make spirit produced p.a. ~100,000L of Column Still new make produced p.a. 2 tonne peat smoker where we smoke our malt with Tasmanian peat to create our signature subtle
- Produces our signature oily, viscous style of spirit perfect for pairing with Australian fortified



Lark Distillery at Bothwell

- ~85,000L of new make spirit produced p.a.
- Produces a lighter, more vibrant and tropical style of new make spirit
- Home to some of our more interesting cask finishes including Wolf of the Willows

Lark Distillery at Pontville

- ~193,000L of new make spirit produced p.a.
- Home to the heritage listed 1819
 Stables and Homestead
- Produces a unique spirit, showing a vivid orchard fruit style

House of Lark Hospitality

- The Original Cellar Door
- The Lark Whisky Kiosk
- The Forty Spotted Gin(bar)
- The Still Tasmanian Whisky Bar







THANK YOU (AND QUESTIONS)