



AUSTRALIAN VINTAGE LTD

Australian Vintage Limited

ACN 052 179 932

Notice of Annual General Meeting

Notice is given that the Annual General Meeting of Australian Vintage Limited ('Company') will be held in Room 2, Deloitte Touche Tohmatsu, Level 9, Grosvenor Place, 225 George Street, Sydney, on Wednesday 21st November, 2018 at 2:00pm Sydney time.

Ordinary Business

A. Accounts

To consider and receive the Financial Report, the Directors' Report and the Auditor's Report of the Company for the year ended 30 June 2018.

Australian Vintage Limited 30 June 2018 Annual Report is now available at:

www.australianvintage.com.au/Investors

B. Re-election of a Director

Resolution 1

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That Naseema Sparks is re-elected as a non-executive director of the Company."

C. Re-election of a Director

Resolution 2

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That John D Davies is re-elected as a non-executive director of the Company."

D. Adoption of Remuneration Report

Resolution 3

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That the Remuneration Report of the Company for the year ended 30 June 2018 be adopted."

Notes

1. Entitlement to Attend and Vote

For the purposes of the meeting, those shareholders who are registered members as at the close of business (7:00pm Sydney time) on 19 November 2018 will be voting members for the meeting. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the meeting.

Notes (continued)

2. Appointment of Proxies

A member entitled to attend and vote at the above meeting is entitled to appoint a person as its proxy to attend and vote for the member at the meeting. An appointed proxy need not be a member of the Company and may be an individual or a body corporate. A body corporate must appoint a corporate representative in accordance with Note 5 below.

A proxy appointed to attend and vote for a member has the same rights as the member to speak at the meeting and to join in a demand for a poll. An appointment may specify the number or proportion of the member's votes that the proxy is to exercise.

If you are entitled to cast two or more votes on a resolution at the meeting, you may appoint two separate proxies to vote on your behalf. Where two proxies are appointed, you may specify the number or proportion of votes that each may exercise, failing which each may exercise half of your votes. Fractions of votes will be disregarded.

A proxy form has been included with this Notice of Meeting. Further instructions on proxy voting are located on the back of the proxy form. If you wish to appoint a second proxy, please contact the Company's Share Registry, Computershare Investor Services Pty Limited, to acquire a second form. Contact details are located on the proxy form accompanying this notice.

The Proxy Form must be sent and received in accordance with Note 4 below.

3. Power of Attorney

If a shareholder has appointed an attorney to attend and vote at the meeting (or if a proxy form is signed by an attorney), the power of attorney, or a certified copy of the power of attorney, must be sent and received in accordance with Note 4 below.

4. Proxy Form and Power of Attorney Delivery

To be effective either the original or a facsimile transmission of the proxy and any power of attorney, or a certified copy of the power of attorney, (if any) under which the proxy is signed must be received at the Company's Share Registry, Computershare Investor Services Pty Limited in the envelope provided (if mailing within Australia) or at GPO Box 242, Melbourne VIC 3001 (facsimile 1800 783 447 (within Australia) +61 3 9473 2555 (outside Australia)), no later than 2:00pm Sydney time on Monday 19 November 2018.

Online voting – You can submit your proxy appointment online by visiting www.investorvote.com.au. To use the online facility you will need your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) and postcode as shown on your proxy form. You will be taken to have signed the proxy form if you lodge it in accordance with the instructions on the website.

Custodian voting – For Intermediary Online subscribers only (custodians) please visit www.intermediaryonline.com to submit your voting intentions.

5. Corporate Representatives

If a corporate representative is to attend the meeting on behalf of a corporate member, a formal notice of appointment must be brought to the meeting. A copy of a valid form of appointment can be obtained from the Company's Share Registry or at www.computershare.com.au.

6. Questions and Comments by Members

Questions regarding Company management and the Remuneration Report

In accordance with the *Corporations Act 2001* (as amended), the chairperson of the meeting will allow a reasonable opportunity for members – *as a whole* – at the meeting to ask questions about, or make comments on, the management of the Company and the Remuneration Report.

Notes (continued)

Questions regarding the Company's audit and accounting policies

The chairperson will allow a reasonable opportunity for members at the meeting to ask questions of a representative of the Company's Auditor, Deloitte Touche Tohmatsu, relevant to the conduct of the audit, the preparation and content of the Auditor's Report, the accounting policies adopted by the Company in relation to the preparation of the Financial Statements and the independence of the Auditor in relation to the conduct of the audit.

Pursuant to the *Corporations Act 2001* (as amended), members may submit written questions to the Company's Auditor relevant to the content of the Auditor's Report to be considered at the Annual General Meeting or the conduct of the audit of the Financial Report to be considered at the Annual General Meeting.

Questions to the Company's Auditor must be given to the Company no later than Wednesday, 14 November 2018. The Company may examine the contents, and make a copy, of any question so submitted. A list of relevant written questions prepared for the Company's Auditor will be made available to members attending the Annual General Meeting before the start of the meeting.

The chairperson of the Annual General Meeting will allow a reasonable opportunity at the meeting for a representative of the Company's Auditor to answer any written questions submitted in accordance with the above procedure. If the Company's Auditor has prepared written answers to written questions, the chairperson may allow these to be tabled at the meeting and such written answers will be made available to members as soon as practicable after the meeting.

Please send any written questions for the Company's Auditor to the Company at its registered office at 275 Sir Donald Bradman Drive, Cowandilla SA 5033 or by facsimile on (08) 8172 8399 by no later than 5:00 pm Sydney time on Wednesday, 14 November 2018.

By order of the Board



Michael Noack
Company Secretary
Date: 28th September 2018

Explanatory Notes on Items of Business

ORDINARY BUSINESS

Resolution 1

Re-election of a Director

Naseema Sparks retires in accordance with the rotation procedure in Rule 89 of the Company's Constitution and, being eligible, offers herself for re-election.

Ms. Sparks has been a non-executive director of the Company since January 2015 and is Chairperson of the Remuneration Committee. The Board considers Ms. Sparks to be an independent non-executive director.

Ms. Sparks is currently Chairperson of Sniip, Director of Melbourne IT Limited (now known as Arq Group Asx: ARQ), AIG Australia, IncentiaPay and former Chairperson of Deals Direct Group. Ms. Sparks has extensive experience in marketing and digital media after a successful career with M&C Saatchi, one of Australia's largest and most successful advertising businesses. Ms. Sparks holds post graduate market and research qualifications and an MBA from Melbourne Business School. In 2016 Ms. Sparks was awarded a Member of the Order of Australia in recognition to significant service to business and commerce and to women through advancing female participation and retention in the workforce.

The Board (in the absence of Ms. Sparks) unanimously recommends the re-election of Ms. Sparks.

The chairperson of the Annual General Meeting intends to vote all available proxies in favour of the re-election of Ms. Sparks.



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Explanatory Notes on Items of Business (continued)

Resolution 2

Re-election of a Director

John D Davies retires in accordance with the rotation procedure in Rule 89 of the Company's Constitution and, being eligible, offers himself for re-election.

Mr. Davies has been a non-executive director of the Company since January 2015 and is Chairman of the Audit Committee. The Board considers Mr. Davies to be an independent non-executive director.

Mr. Davies is a Fellow of the Institute of Chartered Accountants having worked for 36 years with Ernst & Young. Mr. Davies was elected to Ernst & Young's Asia Pacific Board of Partners for a 6 year period until his retirement in 2011. During his career he provided professional services to many of Australia's leading wine companies and he also owns a commercial vineyard in central Victoria.

The Board (in the absence of Mr. Davies) unanimously recommends the re-election of Mr. Davies.

The chairperson of the Annual General Meeting intends to vote all available proxies in favour of the re-election of Mr. Davies.

Resolution 3

Adoption of Remuneration Report

The Remuneration Report for the year ended 30 June 2018 is contained within the Directors Report of the company for the financial year ended 30 June 2018.

Pursuant to section 250R(2) of the *Corporations Act 2001* (as amended), a resolution that the Remuneration Report be adopted will be put to the vote at the Company's Annual General Meeting. The vote on the proposed resolution is advisory only and does not bind the directors or the Company. Shareholders should note that as a result of amendments to the *Corporations Act 2001* (as amended), the result of the vote on this item may affect how next year's Annual General Meeting is run.

The chairperson of the Annual General Meeting will allow a reasonable opportunity for members to ask questions about, or make comments on, the Remuneration Report.

The Board unanimously recommends that shareholders vote in favour of the Remuneration Report.

Voting Exclusion Statement (*Corporations Act 2001* (as amended)):

The Company will not accept any votes cast on this item by or on behalf of a person who is disclosed in the Remuneration Report as one of the key management personnel of the Company (including the directors), or a closely related party of that person (as these persons are not entitled to vote on the resolution in their own capacity). However, such a person may cast a vote on this resolution if they do so as a proxy for a person who is entitled to vote, in accordance with a direction on the proxy form.

If you have appointed the Chairman of the meeting as your proxy and you do not mark either "For", "Against" or "Abstain" on the proxy form, you expressly authorise the Chairman to exercise any proxies held by him.

The chairperson of the Annual General Meeting intends to vote all available proxies in favour of the adoption of the Remuneration Report.

