

Company No. 03704998

RESOLUTIONS

-of-

GW PHARMA LIMITED

(the "Company")

In accordance with Part 13 Chapter 2 Companies Act 2006, in the case of resolutions 1 and 2, were passed as special resolutions and, in the case of resolutions 3, 4 and 5, were passed as ordinary resolutions on 12 December 2022.

SPECIAL RESOLUTIONS

1 That the existing articles of association of the Company be amended by inserting the following new article 28:

28 Authority to capitalise and appropriation of capitalised sums

Model Article 36(1)(a) shall be amended by the insertion after the words "or any sum standing to the credit of the company's share premium account" of the following words: ", capital contribution reserve".

2 That, conditional on the passing of resolution 1 above and the passing of resolutions 3, 4 and 5 below, completion of the issue of the New Shares (as defined in resolution 5 below) and this resolution being passed on or before the date falling 15 days after the Circulation Date above:

(a) the Company's share capital be reduced by cancelling and extinguishing 117,784,294,506 of the ordinary shares of £0.001 each in the Company's capital;

(b) the Company's share premium account be cancelled; and

(c) the amount so reduced be credited to a reserve and treated as realised profits.

ORDINARY RESOLUTIONS

3 That, in accordance with paragraph 47(3)(b) of Part 3 of Schedule 4 to the Companies Act 2006 (Commencement No. 5, Transitional Provisions and Savings) Order 2007 (SI 2007/3495), the directors be given authority to authorise matters giving rise to an actual or potential conflict for the purposes of section 175 of the Companies Act 2006.

4 That, in accordance with paragraph 43(1) of Schedule 2 to the Companies Act 2006 (Commencement No. 8, Transitional Provisions and Savings) Order 2008 (SI 2008/2860), the directors be given the power to allot shares in the Company or to grant rights to subscribe for or to convert any security into such shares in the Company under section 550 of the Companies Act 2006. This authority is in substitution for all previous authorities conferred on the directors in accordance with section 80 of the Companies Act 1985 or section 551 of the Companies Act 2006.

5 That, conditional on the passing of resolutions 1, 3 and 4 above, £117,628,000 standing to the credit of the Company's capital contribution reserve, be capitalised and appropriated as capital for GW Pharmaceuticals Limited in its capacity as the sole holder of the issued

ordinary shares of £0.001 each in the capital of the Company and the directors authorised to apply that sum on their behalf in paying up in full 117,628,000,000 new ordinary shares of £0.001 each in the capital of the Company (the "New Shares"), such shares to be allotted and issued, credited as fully paid, to GW Pharmaceuticals Limited as the Company's sole shareholder.

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.....*Iain Ward*.....
Director Company Secretary