

Company No: 02686985

The Companies Acts 1985 and 2006

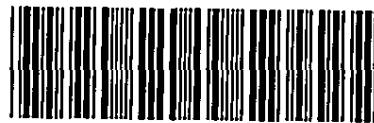
COMPANY LIMITED BY SHARES

RESOLUTIONS

of

THE BLACK SHEEP BREWERY PLC

TUESDAY



A5GWYG14

A28

04/10/2016

#118

COMPANIES HOUSE

PASSED 22 SEPTEMBER 2016

AT the Annual General Meeting of the above-named Company duly convened and held at Masham Town Hall, Masham, Ripon, HG4 4DY on Thursday 22 September 2016 the following resolutions were duly passed, as to resolution 1 as an ordinary resolution and as to resolutions 2 and 3 as special resolutions:

ORDINARY RESOLUTION

9. THAT, the Directors be generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "**CA 2006**") (in substitution for any existing authority to allot shares) to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any securities into shares in the Company up to a maximum nominal amount of £705,000 (being approximately one third of the current issued share capital) provided that such authority shall expire on 30 September 2017 or, if earlier, on the conclusion of the Company's next annual general meeting, but so that the Company may before such expiry make an offer or agreement which would or might require such shares to be allotted or such rights to be granted after such expiry, and the Directors may allot such shares and grant such rights in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired

SPECIAL RESOLUTIONS

10. THAT, subject to the passing of resolution 9 above, the Directors be empowered to allot equity securities (as defined in the CA 2006) for cash pursuant to the authority conferred by resolution 9, and to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the CA 2006 did not apply to such allotment or sale, such power to be limited to:
- 10 1 the allotment of equity securities and sale of treasury shares for cash in connection with an offer of, or an invitation to apply for, equity securities (whether by way of rights issue, open offer or otherwise) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing

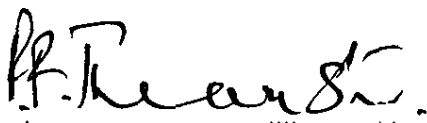
holdings and to holders of other equity securities, as required by the rights of those securities or, as the board otherwise considers necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- 10.2 the allotment of equity securities (other than pursuant to paragraph 10.1 above) up to an aggregate nominal amount of £105,000 (being approximately 5% of the issued share capital of the Company).

Such power shall expire on 30 September 2017 or, if earlier, the conclusion of the next annual general meeting of the Company, but so that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.

11. THAT, subject to the passing of resolution 9 above, in addition to the power contained in Resolution 10, the Directors be empowered to allot equity securities (as defined in the CA 2006) for cash pursuant to the authority conferred by Resolution 9 and to sell ordinary shares held by the Company as treasury shares for cash as if section 561 of the CA 2006 did not apply to such allotment or sale, such power to be limited to the allotment of equity securities up to an aggregate nominal amount of £105,000 (being approximately 5% of the Company's issued share capital).

Such power shall expire on 30 September 2017 or, if earlier, the conclusion of the next annual general meeting of the Company, but so that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of such offer or agreement as if the power conferred by this resolution had not expired.



Chairman

Date: 22/9/16