

Company Number 09219039

PRINT RESOLUTION

PRIVATE COMPANY LIMITED BY SHARES

BARREL INDUSTRIES LIMITED
(the "Company")


**NOTIFICATION OF WRITTEN RESOLUTIONS OF THE COMPANY
PROPOSED BY THE DIRECTORS AND HAVING EFFECT AS SPECIAL
RESOLUTIONS OF THE COMPANY PURSUANT TO THE PROVISIONS OF
PART 13 OF THE COMPANIES ACT 2006**

DATE PASSED: 21 March 2023

I, the undersigned, being a director of the Company, hereby certify that the following written resolutions were circulated to all of the eligible members of the Company and that the written resolutions were received, duly signed by the members and were duly passed on the date stated above.

SPECIAL RESOLUTION

1. THAT the Company shall sell all of its intellectual property rights to Braeriach Holdings Ltd for £100,000.
2. THAT there shall be created a new share class of B Ordinary Shares of £1.00 each in the capital of the Company, such shares having the rights and being subject to the restrictions as set out in the New Articles (as defined below).
3. THAT the Company shall adopt the articles of association appended hereto ("New Articles") in substitution for and to the exclusion of the existing articles of association of the Company.
4. THAT the Company shall execute the shareholders' agreement appended hereto in substitution for and to the exclusion of the existing shareholders' agreement of the Company and which shall be executed by the Company.
5. THAT the Directors be generally empowered to allot equity securities (as defined in section 560 of the Companies Act 2006) pursuant to article 9.2 of the New Articles, on or around the Circulation Date, as if section 561(1) of the Companies Act 2006 did not apply to any such allotment.
6. THAT the Company hereby creates 1,500,000 10% fixed rate unsecured convertible loan notes subject to the terms of the convertible loan note instrument appended hereto and shall execute a convertible loan note instrument in relation thereto.

DocuSigned by:

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Director

For and on behalf of Barrel Industries
Limited

Date: 04-May-23