

**PRINT OF RESOLUTION(S) FOR FILING**

Registered Number: SC311560

**THE COMPANIES ACTS  
BREWDOG LIMITED  
PRIVATE COMPANY LIMITED BY SHARES**

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**RESOLUTIONS  
to which Chapter 3 of Part 3  
of the Companies Act 2006 applies**

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Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the following resolutions were passed in writing as special resolutions on 12 October 2009:

**SPECIAL RESOLUTIONS**

1. THAT the 5,000,000 issued ordinary shares of 1p each in the capital of the Company shall be redesignated as 5,000,000 'A' ordinary shares of 1p each in the capital of the Company;
2. THAT the 5,000,000 issued 'A' ordinary shares of 1p each in the capital of the Company as redesignated pursuant to resolution 1 shall be consolidated and converted into 100,000 'A' ordinary shares of 50p each in the capital of the Company;
3. THAT 500,000 of the unissued ordinary shares of 1p in the capital of the Company shall be redesignated as 'B' ordinary shares of 1p each with the remainder of the unissued shares in the capital of the Company being redesignated as 'A' ordinary shares of £0.01;
4. THAT the 500,000 'B' ordinary shares of 1p each in the capital of the Company as redesignated pursuant to resolution 3 shall be consolidated and converted into 10,000 'B' ordinary shares of 50p each;
5. THAT the remaining 94,500,000 redesignated 'A' ordinary shares of 1p each be consolidated and converted into 1,890,000 'A' ordinary shares of 50p each;
6. THAT the newly converted, redesignated and consolidated 'A' and 'B' ordinary shares shall have the rights set out in the articles of association to be adopted pursuant to resolution 7 below; and
7. THAT the articles of association in the form attached be adopted as the articles of association of the Company in substitution for and to the exclusion of its existing articles of association.

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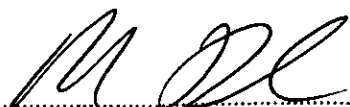
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14/10/2009

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COMPANIES HOUSE



A handwritten signature in black ink, consisting of stylized, cursive letters, positioned above a horizontal dotted line.

Director/Secretary

Date 12 October 2009