

Company No SC311560

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
COPY RESOLUTIONS
of
BREWDOG PLC
("Company")

THURSDAY



A20 05/11/2020 #88
COMPANIES HOUSE

PASSED AT THE ANNUAL GENERAL MEETING ON 28 OCTOBER 2020

At the annual general meeting of the Company duly convened and held on 28 October 2020 at Brewdog, Balmacassie Commercial Park, Ellon, Aberdeenshire, Scotland, AB41 8BX the following resolutions were duly passed as indicated below:

1. Special resolution – New articles of association

THAT the articles of association appended hereto (the “**New Articles**”) be adopted as the Company’s articles of association in substitution for its existing articles.

2. Ordinary resolution - Authority to allot new B Ordinary Shares

THAT in accordance with section 551 of the Companies Act 2006 (“**Act**”) and in addition to any existing authorities, the directors be generally and unconditionally authorised to allot and issue up to:

- (a) 2,000,000 new B Ordinary Shares, having the rights set out in the New Articles, at an issue price per share to be determined by the directors (subject to being no less than the price of the Company's last public offer of B Ordinary Shares), by one allotment and issue or by multiple allotments and issues at any time or times as the directors may determine, provided that this authority will expire on 28 October 2021 unless revoked, varied or extended by the Company in a general meeting and that (pursuant to Section 551(7) of the Act) the Company may before such expiry make offers or agreements which would or might require such shares to be allotted or rights to be granted after such expiry and notwithstanding such expiry the directors may allot shares or grant rights in pursuance of such offers or agreements; and
- (b) up to 5,000 new B Ordinary Shares, having the rights set out in the New Articles, at an issue price per share equal to their nominal value of £0.001 and pursuant to the Equity for Cans initiative, by one allotment and issue or by multiple allotments and issues at any time or times as the directors may determine, provided that this authority will expire on 28 October 2021 unless revoked, varied or extended by the Company in a general meeting and that (pursuant to Section 551(7) of the Act) the Company may before such expiry make offers or agreements which would or might require such shares to be allotted or rights to be granted after such expiry and notwithstanding such

expiry the directors may allot shares or grant rights in pursuance of such offers or agreements.

3. Special resolution - Disapplication of pre-emption rights in respect of the allotment of new B Ordinary Shares

THAT subject to the passing of resolution 2 and in accordance with section 570 of the Act, the directors be generally empowered to allot 2,005,000 new B Ordinary Shares pursuant to the authority conferred by resolution 2, as if section 561(1) of the Act and any pre-emption provisions in the New Articles did not apply to any such allotment. The power granted by this resolution will expire on 28 October 2021 (and shall be in addition rather than replacement of any existing powers) unless previously revoked, varied or extended by the Company in a general meeting and that (pursuant to Section 551(7) of the 2006 Act) the Company may before such expiry make offers or agreements which would or might require such shares to be allotted or rights to be granted after such expiry and notwithstanding such expiry the directors may allot shares or grant rights in pursuance of such offers or agreements.

4. Ordinary resolution – General authority to allot securities

THAT for the purposes of the authority conferred by article 7.2 of the New Articles, the prescribed period shall be from the date of the passing of this resolution until 28 October 2021 or, if earlier, the expiry of the next annual general meeting of the Company and the Section 551 Amount (as defined in the New Articles) for the purposes of article 7.2 of the New Articles shall be £2,500 in nominal value constituting 2,500,000 A Ordinary Shares or B Ordinary Shares. The general authority shall be additional to all existing authorities including that granted pursuant to resolution 2.

5. Special resolution – General disapplication of pre-emption rights

THAT for the purposes of the power conferred by article 7.3.2 of the New Articles, the prescribed period shall be from the date of the passing of this resolution until 28 October 2021 or, if earlier, the expiry of the next annual general meeting of the Company and the Section 561 Amount (as defined in the New Articles) for the purposes of article 7.3.2 of the New Articles shall be £2,500 in nominal value constituting 2,500,000 A Ordinary Shares or B Ordinary Shares. This power shall be additional to all existing power including that granted pursuant to resolution 3.

6. Ordinary resolution – First approval of off-market purchase

THAT pursuant to the conditional contract entered into between (1) the Company and (2) Allison Green on 22 January 2020 (a copy of which was made available for inspection at the AGM) ("AG Conditional Agreement"):

- (a) the terms of the AG Conditional Agreement be and are hereby approved; and
- (b) the Company be and is hereby authorised for the purposes of section 694(2) of the Act to purchase 23,662 A Ordinary Shares of £0.001 each in the capital of the Company at a price per share equal to that paid by Allison Green on the issue of such shares (provided that such authority will expire on 31 August 2021).

7. Ordinary resolution – Second approval of off-market purchase

THAT pursuant to the conditional contract entered into between (1) the Company and (2) Michiel Herkemij on 2 October 2020 (a copy of which was made available for inspection at the AGM) ("MH Conditional Agreement"):

- (a) the terms of the MH Conditional Agreement be and are hereby approved; and
- (b) the Company be and is hereby authorised for the purposes of section 694(2) of the Act to purchase 50,000 B Ordinary Shares of £0.001 each in the capital of the Company at a price per share equal to that paid by Michiel Herkemij on the issue of such shares (provided that such authority will expire on 31 August 2021).

8. Ordinary resolution – Annual accounts

To receive the Company's annual accounts and auditors' reports for the year ended 31 December 2019.

9. Ordinary resolution – Re-appointment of director

To reappoint James Bruce Watt as a director of the Company.

10. Ordinary resolution – Re-appointment of director

To reappoint Alan Martin Dickie as a director of the Company.

11. Ordinary resolution – Re-appointment of director

To reappoint Charles Keith Greggor as a director of the Company.

12. Ordinary resolution – Re-appointment of director

To reappoint Frances Blythe Jack as a director of the Company.

13. Ordinary resolution – Re-appointment of director


To reappoint David McDowall as a director of the Company.

14. Ordinary resolution – Re-appointment of director

To reappoint James Lewis O'Hara as a director of the Company.

15. Ordinary resolution – Re-appointment of director

To reappoint Neil Allan Simpson as a director of the Company.



Neil Simpson, Director