

Company Number: 32762
THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
ORDINARY AND SPECIAL RESOLUTIONS
OF
YOUNG & CO.'S BREWERY, P.L.C.
(the "Company")
Passed on 6 July 2023

THURSDAY



At the Annual General Meeting of the Company duly convened and held at the Civic Suite in Wandsworth Town Hall, Wandsworth High Street, London SW18 2PU on Thursday 6 July 2023, the following resolutions were duly passed:

Resolution 12. Directors' fees (Ordinary Resolution)

That, for the purposes of article 52(A) of the Company's articles of association, a higher sum of £500,000 be, and is hereby, decided.

Resolution 13. Directors' authority to allot shares (Ordinary Resolution)

[...] that the directors be, and are hereby, generally and unconditionally authorised to allot shares in the Company and to grant rights to subscribe for or convert any security into shares in the Company:

- (a) up to a nominal amount of £2,436,858 (such amount to be reduced by any allotments or grants made under paragraph (b) below in excess of such sum); and*
- (b) comprising equity securities (as defined in section 560(1) of the Companies Act 2006) up to a nominal amount of £4,873,716 (such amount to be reduced by any allotments or grants made under paragraph (a) above) in connection with an offer by way of a rights issue:*
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and*
 - (ii) to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,**and so that the directors may impose any limits or restrictions and make any arrangements which they consider 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,*

such authority to apply until the end of next year's annual general meeting (or, if earlier, until 11.59pm on 30 September 2024) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the directors may allot shares or grant rights to subscribe for or convert securities into shares under any such offer or agreement as if the authority had not ended.

Resolution 14. Disapplication of pre-emption rights (Special Resolution)

[...] that the directors be, and are hereby, given power to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by that resolution and/or to sell shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be limited:

- (a) to the allotment of equity securities and sale of treasury shares in connection with an offer of, or invitation to apply for, equity securities (but in the case of the authority granted under paragraph (b) of the above resolution 13, by way of a rights issue only):*
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and*
 - (ii) to holders of other equity securities, as required by the rights of those securities, or as the directors otherwise consider necessary,*

and so that the directors may impose any limits or restrictions and make any arrangements which they consider 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;

- (b) in the case of the authority granted under paragraph (a) of the above resolution 13 and/or in the case of any sale of treasury shares, to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) above) up to a nominal amount of £731,057, and*
- (c) to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) or (b) above of this resolution) up to a nominal amount equal to 20 per cent. of any allotment of equity securities or sale of treasury shares from time to time under paragraph (b) above of this resolution, such authority to be used only for the purposes of making a 'follow-on offer' which the directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group,*

such power to apply until the end of next year's annual general meeting (or, if earlier, until 11.59pm on 30 September 2024) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

Resolution 15. Disapplication of pre-emption rights - additional authority (Special Resolution)

[...] the directors be, and are hereby, given the power in addition to any power granted under resolution 14 above, to allot equity securities (as defined in the Companies Act 2006) for cash under the authority given by paragraph (a) of resolution 13 above and/or to sell shares held by the Company as treasury shares for cash as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such power to be:

- (a) limited to the allotment of equity securities or sale of treasury shares up to a nominal amount of £731,057, such power to be used only for the purposes of financing (or refinancing, if the authority is to be used within 12 months after the original transaction) a transaction which the directors determine to be an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-*

Emption Rights most recently published by the Pre-Emption Group; and

- (b) limited to the allotment of equity securities or sale of treasury shares (otherwise than under paragraph (a) of this resolution above) up to a nominal amount equal to 20 per cent. of any allotment of equity securities or sale of treasury shares from time to time under paragraph (a) of this resolution above, such authority to be used only for the purposes of making a 'follow-on offer' which the directors determine to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group,*

such power to apply until the end of next year's annual general meeting (or, if earlier, until 11.59pm on 30 September 2024) but, in each case, during this period the Company may make offers and enter into agreements which would, or might, require equity securities to be allotted (and treasury shares to be sold) after the power ends and the directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the power had not ended.

Resolution 16. Authority to purchase own shares (Special Resolution)

[...] that the Company be, and is hereby, authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (as defined in section 693(4) of the Companies Act 2006) of its shares of 12.5p each, provided that:

- (a) the maximum number of shares hereby authorised to be purchased (which may be all A shares, all Non-Voting shares or a mix) is 5,858,460;*
- (b) the minimum price, exclusive of expenses, which may be paid for a share is 12.5p; and*
- (c) the maximum price, exclusive of expenses, which may be paid for a share is the highest of:*
 - (i) an amount equal to 5% above the average of the middle market quotations for a share of that class as derived from the AIM appendix to the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which that share is contracted to be purchased; and*
 - (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out at the relevant time,*

such authority to apply until the end of next year's annual general meeting (or, if earlier, until 11.59pm on 30 September 2024) but during this period the Company may enter into a contract to purchase shares which would, or might, be completed or executed wholly or partly after the authority ends and the Company may purchase shares pursuant to any such contract as if the authority had not ended.



Chris Taylor
Company Secretary