

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS

-of-

REVOLUTION BARS GROUP PLC
(the "Company")



At the Annual General Meeting of the Company held at Revolution, Maxwell Road, Beaconsfield Buckinghamshire HP9 1QX on Tuesday, 22 December 2020, the following resolutions were passed. Resolutions numbered 7 and 8 were passed as ordinary resolutions and resolutions numbered 9, 10 and 11 were passed as special resolutions.

ORDINARY RESOLUTIONS

- 7 **THAT** in accordance with sections 366 and 367 of the Companies Act 2006 (the "Companies Act") the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect are authorised to:-

- 7.1 make political donations to political parties or independent election candidates or both not exceeding £100,000 in total;
- 7.2 make political donations to political organisations (other than political parties) not exceeding £100,000 in total; and
- 7.3 incur political expenditure not exceeding £100,000 in total;

during the period beginning with the date on which this resolution is passed and ending at the end of the next Annual General Meeting of the Company or, if sooner, on 22 March 2022. For the purposes of this resolution, the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" have the meanings given to them by sections 363–365 of the Companies Act.

- 8 **THAT** the Directors be generally and unconditionally authorised pursuant to section 551 of the Act to exercise all the powers of the Company to allot:-

- 8.1 shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company ("Relevant Securities"), up to a maximum aggregate nominal amount of £41,682.22; and
- 8.2 Relevant Securities comprising equity securities (within the meaning of section 560 of the Act) up to an aggregate nominal amount of £41,682.22 in connection with an offer by way of a rights issue in favour of holders of Ordinary Shares in the capital of the Company in proportion (as nearly as may be practicable) to their existing holdings of Ordinary Shares, but subject to such exclusions, limits, restrictions or other arrangements as the Directors deem necessary or expedient in relation to fractional entitlements, treasury shares, record dates or any legal, regulatory or practical problems in or under the laws of any territory, the requirements of any regulatory body or stock exchange or any other matter;

for a period expiring (unless previously revoked, varied or renewed) at the end of the next Annual General Meeting of the Company or, if sooner, on 22 March 2022, but, in each case, the Company may, before such expiry, make an offer or agreement which would or might

require Relevant Securities to be allotted after this authority expires and the Directors may allot Relevant Securities in pursuance of such offer or agreement as if this authority had not expired.

All previous unutilised authorities given to the Directors pursuant to section 551 of the Companies Act shall cease to have effect at the conclusion of this Annual General Meeting, save to the extent that those authorities are exercisable pursuant to section 551(7) of the Companies Act by reason of any offer or agreement made prior to the date of this resolution which would or might require shares to be allotted or rights to be granted on or after that date.

SPECIAL RESOLUTIONS

- 9 **THAT**, subject to the passing of Resolution 8 above, the Directors be generally empowered pursuant to section 570 and section 573 of the Companies Act 2006 (the "**Companies Act**") to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by Resolution 8, as if section 561(1) of the Act did not apply to such allotment. This power shall be limited to the allotment of equity securities:-

9.1 in connection with an offer of equity securities (including, without limitation, under a rights issue, open offer or similar arrangement save that, in the case of an allotment pursuant to the authority conferred by paragraph 8.2 of Resolution 8, such offer shall be by way of rights issue only) in favour of holders of Ordinary Shares in the capital of the Company in proportion (as nearly as may be practicable) to their existing holdings of Ordinary Shares but subject to such exclusions, limits, restrictions or other arrangements as the Directors deem necessary or expedient in relation to fractional entitlements, treasury shares, record dates or any legal, regulatory or practical problems in or under the laws of any territory, the requirements of any regulatory body or stock exchange or any other matter; and

9.2 otherwise than pursuant to paragraph 9.1 up to an aggregate nominal amount of £6,252.33;

provided that this power shall expire (unless previously revoked, varied or renewed) at the end of the next Annual General Meeting of the Company or, if sooner, on 22 March 2022, but so that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after this power expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act as if in the first paragraph of this resolution the words "pursuant to the authority conferred by Resolution 8" were omitted.

- 10 **THAT**, subject to the passing of Resolution 8 above, the Directors be generally empowered, pursuant to section 570 and section 573 of the Companies Act 2006 (the "**Companies Act**") and in addition to any power granted under Resolution 9, to allot equity securities (within the meaning of section 560 of the Companies Act) for cash, pursuant to the authority conferred by Resolution 8, as if section 561(1) of the Companies Act did not apply to any such allotment. This power shall be:-

10.1 limited to the allotment of equity securities up to an aggregate nominal amount of £6,252.33; and

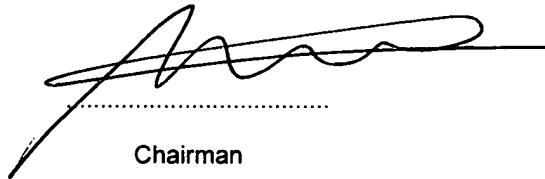
10.2 used only for the purposes of financing (or refinancing, if the authority is to be used within six months after the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice;

provided that this power shall expire (unless previously revoked, varied or renewed) at the end of the next Annual General Meeting of the Company or, if sooner, on 22 March 2022, but so that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after this power expires and the Directors may allot equity securities in pursuance of such offer or agreement as if this power had not expired.

This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of section 560(3) of the Companies Act as if in the first paragraph of this resolution the words "pursuant to the authority conferred by Resolution 8" were omitted.

All previous unutilised powers given to the Directors pursuant to sections 570 and 573 of the Companies Act shall cease to have effect at the conclusion of the Annual General Meeting.

- 11 **THAT** the Company be generally and unconditionally authorised pursuant to section 701 of the Companies Act 2006 (the "**Companies Act**") to make market purchases (within the meaning of section 693(4) of the Companies Act) of its ordinary shares of £0.001 each ("**Ordinary Shares**") on such terms and in such manner as the Directors shall determine, provided that:-
- 11.1 the maximum aggregate number of Ordinary Shares hereby authorised to be purchased is 18,755,748;
 - 11.2 the maximum price which may be paid for each Ordinary Share shall be the higher of (i) 5 per cent. above the average of the middle market quotations for an Ordinary Share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the day on which such share is contracted to be purchased and (ii) the higher of the price of the last independent trade and the highest current independent purchase bid on the trading venue where the purchase is carried out (in each case exclusive of all expenses);
 - 11.3 the minimum price which may be paid for each Ordinary Share shall be £0.001 (exclusive of all expenses); and
 - 11.4 this authority (unless previously revoked, varied or renewed) shall expire at the end of the next Annual General Meeting of the Company or, if sooner, on 22 March 2022 except in relation to the purchase of Ordinary Shares, the contract for which was concluded before the expiry of this authority and which will or may be executed wholly or partly after such expiry, where the Company may make a purchase of Ordinary Shares in pursuance of any such contract or contracts.



Chairman