

Company Number SC480079

PRIVATE COMPANY LIMITED BY SHARES

## WRITTEN RESOLUTIONS – FILING COPY

Wooha Brewing Company Ltd (the "Company")

Circulation Date: 3 December 2018

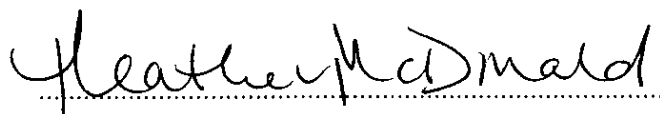
Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the following resolutions (the "Resolutions") were passed on 3 December 2018.

### ORDINARY RESOLUTION

1. That, in accordance with section 551 of the Act, the Director be generally and unconditionally authorised to allot up to 286,868 ordinary shares of £0.10 each at a price of £0.73 each in the capital of the Company provided that this authority shall, unless renewed, varied or revoked by the Company, expire 12 months after the date of this resolution.

### SPECIAL RESOLUTION

2. That, subject to the passing of resolution 1 and in accordance with section 570 of the Act, the director be generally empowered to allot equity securities (as defined in section 560 of the Act) pursuant to the authority conferred by resolution 1, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the nominal amount and time period specified in resolution 1 (unless renewed, varied or revoked by the Company prior to or on that date), save that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Director may allot equity securities in pursuance of any such offer or agreement notwithstanding that he power conferred by this resolution has expired.



Director



**Minute of a meeting of the Board of Directors of  
Wooha Brewing Company Ltd  
(Company Number SC480079) (the "Company")  
Dated *December 17* 2018**

Present: Heather McDonald  
Mark Bowers  
Lauchlin Archibald Kelly III

**1. Chairman**

It was resolved that Heather McDonald be appointed Chairman of the meeting.

**2. Notice and Quorum**

The Chairman reported to the meeting that a quorum was present and accordingly the Chairman declared the meeting duly convened and constituted.

**3. Business of the Meeting**

The Chairman noted that the purpose of this meeting was to consider and, if thought fit, approve the proposed issue of 286,868 Ordinary Shares of £0.10 each at a price of £0.73 per share (the "Allotment") to existing shareholders and one new investor, whose details and proposed subscriptions were set out in a draft subscription agreement that the Chairman tabled (the "Subscription Agreement").

In connection with this, the Chairman noted that written resolutions in a form proposed by her and tabled for reference for certain approvals in connection with the proposed Allotments ("Resolutions") had been circulated to each eligible member of the Company and that the requisite percentage of members had passed the Resolutions.

The Chairman noted that the Subscription Agreement would be supplemental to the existing Shareholders' Agreement (as defined in the Subscription Agreement). The Chairman further noted that the new investor would be required to sign a Deed of Adherence in terms of clause 9.2 of the Shareholders' Agreement a copy of which was tabled ("Deed of Adherence").

#### **4. Declaration of Interests**

Pursuant to section 177 of the Act and the Company's articles of association, the directors declared their interest in the business to be transacted at the meeting.

#### **5. Resolutions**

5.1. Each director noted their duty to act in the way they considered in good faith would be most likely to promote the success of the Company for the benefit of its shareholders as a whole having regard to, amongst other matters, the factors set out in section 172 of the Companies Act 2006.

5.2 The meeting carefully considered the matters mentioned above and IT WAS RESOLVED THAT:

5.2.1 the Allotments be and are approved;

5.2.2 the Subscription Agreement be and is approved;

5.2.3 the Deed of Adherence be and is approved; and

5.2.4 any director of the Company be authorised to do all such acts and things and agree and execute all such documents, certificates and notices and other communications as may be required in connection with items listed at 5.2.1 – 5.2.3 as may be necessary to complete the same.

#### **6. Filings**

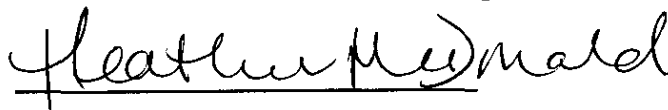
The Company's solicitors were instructed to:

6.1 file form SH01 at Companies House in respect of the Allotments; and

6.2 detail the Allotments in the Company's statutory books, and update the register of members accordingly.

#### **7. Closure**

There being no further business the Chairman declared the meeting closed.

A handwritten signature in black ink, appearing to read 'Heather McDonald', is written over a horizontal line.

Chairman