

**Minutes of the Inaugural Meeting of the Subscribers and Directors of Fowler's Ales (Prestoungrange ) Limited took place in The Courts at The Gothenburg, Prestonpans on August 19<sup>th</sup> 2002.**

**Present:** Much Hon. Baron of Prestoungrange (in the Chair)  
Much Hon. Baron of Dolphinstoun  
Lady of Prestoungrange  
Mathew Wills Yr. of Prestoungrange\*  
Sylvia Burgess, Baron Sergeand, (Secretary)

**1. Incorporation by Lindsays WS and Subscriptions by the Shareholders**

**Reported:** 1.1 That Lindsays WS had completed registration for the Company. The Memorandum & Articles of Association are attached together with the new Certificate of Incorporation.

1.2 That each of the first three above named individuals, being subscribers, has agreed to subscribe for 2500 x £1 Ordinary shares forthwith, and the fourth, Mathew Wills Yr. of Prestoungrange for a similar amount.

1.3 That the Secretary will shortly ensure payment of the initial subscriptions into the Company's bank account with the Royal Bank of Scotland, Prestonpans.

**2. Nomination of Directors and of the Secretary by the Subscribers**

**Agreed:** 2.1 The nomination of the first four above mentioned individuals as the founding directors of the company and Sylvia Burgess as first Secretary.

**3. Resolutions to open a bank account with the Royal Bank of Scotland in Prestonpans and authorised signatories thereon**

**Agreed:** 3.1 That the Secretary make all arrangements forthwith for the opening of the Company's bank accounts with the Royal Bank of Scotland in Prestonpans.

**4. Registered Office and Accounting Date adopted and notified and Auditor appointed**

**Agreed:** 4.1 That the Registered Office be at The Gothenburg, 227/ 229 High Street, Prestonpans, and that the Accounting Date of December 31<sup>st</sup> each year be adopted.

**5. Contractual relationship with IRDC Limited**

**Agreed:** 5.1 That the Company should forthwith enter into a contractual relationship with Fisherrow Breweries of Musselburgh to undertake the installation and operationalisation of the proposed microbrewery at The Gothenburg; and that an appropriate legal agreement should be prepared in due course.

5.2 That Stephen Larcombe, Purple Design, was an appropriate Consultant to be employed in liaison with Fisherrow during the construction phases and had the utmost support of the directors and the owners.

**Noted:** 5.1 That it was at this time envisaged that the sister company will operate the Microbrewery and market and sell its output outwith The Gothenburg, but that issues would clarify as the project went forward.

**6. Pattern of Meetings to coincide with Baron Courts of Prestoungrange & Dolphinstoun (1998) Limited**

**Agreed:** 6.1 That the Company did not envisage trading until late Spring 2003 so apart from the receipt of share capital no other activity can be expected to year end.

6.2 That meetings of the directors shall be convened as required in the months ahead.

6.3 That the most significant decision to be reached will be on the patterns for training and staffing of the microbrewery.

**7. Date and Time of the Next Meeting:**

- 18<sup>th</sup> February 2003 at The Courts, The Prestoungrange Gothenburg, High Street, Prestonpans