



RDC1 LIMITED

Minutes of a meeting of the board of directors of the Company held at The Northern & Shell Tower,
4 Selsdon Way, London E14 9GL on 26 October 2000 at 11.30 a.m./p.m.

PRESENT:

Richard Desmond (Chairman)

Robert Sanderson

IN ATTENDANCE:

1. CHAIRMAN, NOTICE AND QUORUM

- 1.1 IT WAS RESOLVED that Richard Desmond be appointed chairman of the meeting.
- 1.2 The chairman reported that due notice of the meeting had been given to each director and that a quorum was present. Accordingly, the chairman declared the meeting duly convened and constituted.

2. BUSINESS OF THE MEETING

The chairman reported that the Company had recently been formed by Jordans Limited and that it was now intended to:-

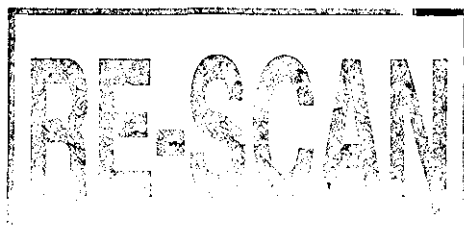
- 2.1 register as a member of the Company the subscriber to its memorandum and articles of association;
- 2.2 approve a transfer of the share so issued;
- 2.3 increase the authorised share capital of the Company; and
- 2.4 give the directors authorities and powers under section 80 of the Companies Act 1985.

3. DECLARATIONS OF INTEREST

Pursuant to section 317 of the Companies Act 1985 and the Company's articles of association, each of the directors declared that he had no interest in the business to be transacted by the meeting.

4. PRODUCTION OF DOCUMENTS

- 4.1 The following documents were produced to the meeting:-



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- (a) the certificate of incorporation of the Company dated 4 October 2000;
- (b) a print of the memorandum and articles of association as registered with the Registrar of Companies;
- (c) a resolution dated 4 October 2000 of Instant Companies Limited as sole director of the Company:-
 - (i) appointing Richard Desmond and Robert Sanderson as directors of the Company; and
 - (ii) appointing Robert Sanderson as secretary of the Company;
- (d) the resignations dated 4 October 2000 of Instant Companies Limited as sole director of the Company and Swift Incorporations Limited as secretary of the Company;
- (e) copies of forms 288a (notice of appointment of director or secretary) which had been filed with the Registrar of Companies by Jordans Limited; and
- (f) a stock transfer form executed by both Instant Companies Limited and Guinness Flight Trustees S.a.r.l. in favour of Guinness Flight Trustees S.a.r.l. (the "Transfer").

5. APPOINTMENTS AND REGISTERED OFFICE

5.1 IT WAS RESOLVED that:-

- (a) the resignations of the first director and secretary be accepted with effect from the date thereof; and
- (b) the completion and filing of the forms 288a referred to above with the Registrar of Companies be ratified.

6. REGISTRATION AND TRANSFER OF THE SUBSCRIBER'S SHARE

6.1 IT WAS RESOLVED that one ordinary share be issued nil paid to the subscriber to the memorandum and articles of association, Instant Companies Limited (the "**Subscriber Share**") and that the name of the subscriber be forthwith entered in the register of members of the Company.

6.2 It was noted that the Transfer:-

- (a) related to the Subscriber Share (in respect of which no call had been made); and
- (b) had been duly stamped.

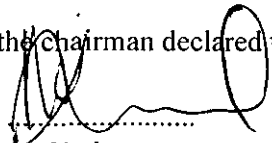
6.3 IT WAS RESOLVED that:-

- (a) the Transfer be approved;

- (b) the name of the Transferee be forthwith entered in the register of members of the Company;
- (c) the sum of one pound (£1.00) be called up on the Subscriber Share and paid forthwith by the Transferee;
- (d) in accordance with section 182(2) of the Companies Act 1985 (the Subscriber Share having become fully paid) the issued and fully paid shares of £1 each of the Company should not have distinguishing numbers;
- (e) a share certificate in the name of the Transferee in respect of the Subscriber Share be executed by the Company by the affixing of the common seal of the Company in the presence of two directors or a director and the secretary or by the signing thereof by two directors or a director and the secretary; and
- (f) the secretary be instructed to send forthwith such certificate to the Transferee.

7. **CLOSE**

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


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Chairman