

Declaration in relation to assistance for the acquisition of shares.

155(6)a

Please do not
write in this
margin

Pursuant to section 155(6) of the Companies Act 1985

**Please complete
legibly, preferably
in black type, or
bold block lettering**

**To the Registrar of Companies
(Address overleaf- Note 5)**

For official use

Company number

510607

Note
Please read the notes
on page 3 before
completing this form.

Name of company

* GUINNESS BREWING WORLDWIDE LIMITED

* insert full name
of company

XX We 0. B F Baldock, B R O'Neill, J D S Davies, SR Fletcher.
D H C Hampshire, S P Holliday, M J Hughes,

Ø insert name(s) and address(es) of all the directors

P W Lipscomb, J P J McClean, A F Peeters,

J S Smale, C A Storm

(Full names and addresses listed on page 4)

† delete as appropriate

~~The sole director~~ [all the directors]† of the above company do solemnly and sincerely declare that:

The business of the company is:

§ delete whichever
is inappropriate

(b) that of a person authorised under section 3 or 4 of the Insurance Companies Act 1902 to carry on

Insurance exchanges in the United Kingdom

(c) something other than the above\$

The company is proposing to give financial assistance in connection with the acquisition of shares in the [company] ~~for means's holding company~~

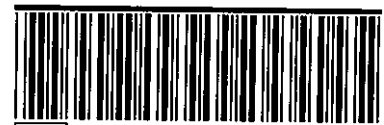
The assistance is for the purpose of ~~that acquisition~~ [reducing or discharging a liability incurred for the purpose of that acquisition].†

The number and class of the shares acquired or to be acquired is: 1,150,000,000 Ordinary Shares
of £1 each.

Presenter's name address and reference (if any):

For official Use
General Section

Post room



A37 *AVRASF1V* 306
COMPANIES HOUSE 23/09/95

The assistance is to be given to: (note 2) GUINNESS PLC of 39 Portman Square, London W1H 0EE

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Please complete
legibly, preferably
in black type, or
bold block lettering

The assistance will take the form of:

A loan of £1,150,000,000 by the Company to Guinness PLC.

The person who ~~has acquired~~ [will acquire]† the shares is:

GUINNESS PLC

† delete as
appropriate

The principal terms on which the assistance will be given are:

The loan of £1,150,000,000 will be made available by the company to Guinness PLC for one year with interest being payable thereon at 8 % per annum, payable at monthly intervals.

The amount of cash to be transferred to the person assisted is £ 1,150,000,000

The value of any asset to be transferred to the person assisted is £ nil

The date on which the assistance is to be given is 13th September 19 95

Please do not
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this margin

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legibly, preferably
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bold block lettering

delete either (a) or
(b) as appropriate

~~XX~~We have formed the opinion, as regards the company's initial situation immediately following the date on which the assistance is proposed to be given, that there will be no ground on which it could then be found to be unable to pay its debts.(note 3)

(a) ~~XX~~We have formed the opinion that the company will be able to pay its debts as they fall due during the year immediately following that date]*(note 3)

~~(b) XX We have formed the opinion that the company will be able to pay its debts in full within 12 months of the date on which the assistance is proposed to be given, and I/we have formed the opinion that the company will be able to pay its debts in full within 12 months of the date on which the assistance is proposed to be given. (note 3)~~

And I/we make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1835.

Declared at La Cruz del Campo, Avda. de la
Renovación s/n, Edificio Arena n° 3,
41007 Seville, Spain

the 13th day of September
one thousand nine hundred and ninety five

Declarants to sign below

Signatures on reverse
P

before me PAULA PAIRO, a Solicitor
A Commissioner for Oaths or Notary Public or Justice of
the Peace or a Solicitor having the powers conferred on
a Commissioner for Oaths.

Paula P

NOTES

- 1 For the meaning of "a person incurring a liability" and "reducing or discharging a liability" see section 152(3) of the Companies Act 1985.
- 2 Insert full name(s) and address(es) of the person(s) to whom assistance is to be given; if a recipient is a company the registered office address should be shown.
- 3 Contingent and prospective liabilities of the company are to be taken into account - see section 156(3) of the Companies Act 1985.
- 4 The auditors report required by section 156(4) of the Companies Act 1985 must be annexed to this form.
- 5 The address for companies registered in England and Wales or Wales is:-

The Registrar of Companies
Companies House
Crown Way
Cardiff
CF4 3UZ

or, for companies registered in Scotland:-

The Registrar of Companies
Companies House
100-102 George Street
Edinburgh
EH2 3DJ

FULL NAMES AND ADDRESSES

PAGE 4

Brian Ford Baldock
The White House
Donnington, Newbury
Berkshire RG13 2JT

Baldock

John Stanley Smale
7 Maclarens
Beacon Hill Wickham Bishpps
Witham, Essex CM8 3XE

J. S. Smale

Brendan Richard O'Neill
30 Burdon Lane
Cheam, Surrey SM2 7PT

Brendan O'Neill

Colin Archibald Storm
Luccombe
Longrove
SeerGreen
Buckinghamshire HP2 9QH

Colin A. Storm

John Daniel Sydney Davies
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Cheam, Surrey SM2 7LJ

John Daniel Sydney Davies

Stuart Robert Fletcher
No 8 Ruscombe Gardens
Datchet, Berkshire SL3 9BG

Stuart Robert Fletcher

David Herbert Campbell Hampshire
Pine Cottage Stoke Wood
Stoke Poges
Slough, Berkshire SL2 4AU

David Herbert Campbell

Shaun Patrick Holliday
~~4716 North Meadow Ridge~~
~~MC KINNEY TX 75070~~
United States of America

*34 Copper Beech
Greenwich, CT 06830
Self*

Shaun's

Michael John Hughes
3 Ailsa Road
St Margarets
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Michael John Hughes

Peter Woodgate Lipscomb
Grantley Lodge, 46 Vine Road
East Molesey
Surrey KT8 9LF

PW Lipscomb

James Patrick Joseph McClean
Crinan, Old Long Grove
Seer Green
Beaconsfield, Bucks HP9 2QH

JP McClean

Allen Frederick Peeters
Cherry Trees, 80 Gregories Road
Beaconsfield, Bucks


Allen Frederick Peeters

Memorandum to accompany draft Statutory Declaration
prepared under Section 155(6) Companies Act 1985

In forming the opinion attributed to the directors in the accompanying draft Statutory Declaration, the directors should take into account the same liabilities (including contingent and prospective liabilities) as would be relevant in determining whether the Company is unable to pay its debts under Section 517 (circumstances in which a company may be wound up by the Courts. Set out below is the statutory definition for the purpose of determining inability to pay debts.

- (a) if a creditor (by assignment or otherwise) to whom the company is indebted in a sum exceeding £750 then due has served on the company, by leaving it at the company's registered office, a written demand requiring the company to pay the sum so due and the company has for 3 weeks thereafter neglected to pay the sum or to secure or compound for it to the reasonable satisfaction of the creditor, or
- (b) if, in England and Wales, execution or other process issued on a judgment, decree or order of any court in favour of a creditor of the company is returned unsatisfied in whole or in part, or
- (c) if, in Scotland, the induciae of a charge for payment on an extract decree, or an extract registered bond, or an extract registered protest, have expired without payment being made, or
- (d) if, in Northern Ireland, a certificate of unenforceability has been granted in respect of a judgment against the company, or
- (e) if it is proved to the satisfaction of the court that the company is unable to pay its debts (and, in determining that question, the court shall take into account the company's contingent and prospective liabilities).

A director of a company who makes a statutory declaration under Section 155 without having reasonable grounds for the opinion expressed in it is liable to imprisonment or a fine, or both. Section 156(7) Companies Act 1985.


.....
Company Secretary
Guinness Brewing Worldwide Ltd

Price Waterhouse



**AUDITORS' REPORT TO THE DIRECTORS OF GUINNESS BREWING WORLDWIDE LIMITED
PURSUANT TO SECTION 156(4) OF THE COMPANIES ACT 1985**

We have examined the attached statutory declaration of the directors dated 13 September 1995 in connection with the proposal that the Company should give financial assistance for the purchase of 1,150,000,000 of the Company's ordinary shares.

Basis of opinion

We have enquired into the state of the Company's affairs in order to review the bases for the statutory declaration.

Opinion

We are not aware of anything to indicate that the opinion expressed by the directors in their declaration as to any of the matters mentioned in section 156(2) of the Companies Act 1985 is unreasonable in all the circumstances.

Price Waterhouse

Chartered Accountants and
Registered Auditors
13 September 1995

Southwark Towers
32 London Bridge Street
London
SE1 9SY