

**THE COMPANIES ACT 1948**

**932138**

**COMPANY LIMITED BY SHARES**

**ARTICLE OF ASSOCIATION**

**OF**

**S. BOARDMAN (AIR SERVICES) LIMITED**

**(AS AMENDED ON 14<sup>TH</sup> APRIL 1998)**

**PRELIMINARY**

- 1 Subject as hereinafter provided the Regulations set out in Part II of Table "A" in the First Schedule to the Companies Act 1948 (including the Regulations referred to in Clause 1 thereof) shall apply to this Company.
- 2 The following Articles of Part I of Table "A" shall not apply to this company videlicet:-24, 53, 58, 75, 79, 84(2), 84(4), 89, 90, 91 and 92.

**PRIVATE COMPANY**

- 3 The Company is a Private Company within the meaning of the Act.

**SHARES**

- 4 The shares in the initial and any increased capital shall be under the control of the Directors who may allot or dispose of or grant options over the same to such persons on such terms and in such manner as they think fit.



## **LIEN**

- 5 The lien conferred by Article 11 in Part I of Table "A" shall attach to fully paid up shares and to all shares registered in the name of any person indebted or under liability to the Company whether he shall be the sole registered holder thereof or one of two or more joint holders thereof.

## **TRANSFER OF SHARES**

- 6 Clause 3 of Part II of Table "A" shall not apply to any transfer to a person who is already a member of the Company.
- 7 A member desiring to transfer shares otherwise than to a person who is already a member of the Company shall give notice in writing of such intention to the Directors of the Company giving particulars of the shares in question. The Directors as agent for the member giving such notice may dispose of such shares or any of them to members of the Company at a price to be agreed between the transferor and the Directors, or failing agreement, at a price fixed by the Auditors of the Company as the fair value thereof. If within twenty-eight days of the date of the said notice the Directors are unable to find a member or members willing to purchase all such shares, the transferor may, subject to Clause 3 of Part II of Table "A" dispose of so many of such shares as shall remain undisposed of in any manner he may think fit within three months from the date of the said notice.

## **PROCEEDINGS AT GENERAL MEETINGS**

- 8 At any General Meeting a resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of the show of hands) demanded by the Chairman or by any member present in person or by proxy. Unless a poll is so demanded a declaration by the Chairman that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of

the number or proportion of the votes recorded in favour of or against such resolution. The demand for a poll may be withdrawn.

#### **DIRECTORS**

- 9 The number of the Directors shall not be less than one nor more than seven. The first Directors of the Company shall be determined in writing by the Subscribers of the Memorandum of Association.
- 10 A person may be appointed a Director notwithstanding that he shall have attained the age of 70 years and no Director shall be liable to vacate office by reason of his attending that or any other age.
- 11 Subject to the provisions of Section 199 of the Act a Director may contract with and participate in the profits of any contract or arrangement with the Company as if he were not a Director. A Director shall also be capable of voting in respect of such contract or arrangement, where he has previously disclosed his interest to the Company, or in respect of his appointment to any office or place of profit under the Company or of the arrangement of the terms thereof and may be counted in the quorum at any meeting at which any such matter is considered.

#### **SECRETARY**

- 12 The first Secretary of the Company shall be Malcolm Roy Chettleburgh.

#### **BORROWING POWERS OF DIRECTORS**

- 13 The Directors of the Company may exercise all the powers of the Company to borrow money, whether in excess of the nominal amount of the share capital of the Company for the time being issued or not, and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and to issue debentures, debenture stock, and other securities whether outright or as security for any debt liability or obligation of the Company of any third party.

#### **ALTERNATE DIRECTORS**

- 14 Any Director may appoint any person approved by the Board to be an alternate Director such appointment shall have effect and such appointee while he holds office as an Alternate Director shall be entitled to Notice of Meetings of Directors and in the absence of a Director appointing him to attend and vote thereat but he shall not require any qualification and he shall ipso facto vacate office when the Director appointing him vacates office as Director or removes the Alternate Director from office and any appointment or removal under this Clause shall be effected by notice in writing to the Company under the hand of the Director making the same. The remuneration of any alternate Director shall be payable out of the remuneration payable to the Director appointing him and shall consist of such proportion of the last mentioned remuneration as shall be agreed between the Alternate Director and the Director appointing him.

#### **INDEMNITY**

- 15 Subject to Section 205 of the Act and in addition to such indemnity as is contained in Clause 136 of Part I of Table "A", every Director, officer, or official of the Company shall be indemnified out of the funds of the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

#### **DIRECTORS' MEETINGS**

- 16 The directors (including alternate directors), or any of them, may participate in or form a meeting of the directors by means of a conference telephone or any communication equipment which allows all the participants to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be counted in the quorum and be entitled to vote accordingly. The meeting shall be deemed to take place where the group of the highest number of participants is assembled or, if there is no such group, where the chairman of the meeting is then present.

- 17 It shall be necessary to give notice of a meeting to a director and an alternate director who is absent from the United Kingdom and accordingly the last sentence of Regulation 98 of Table A of the Companies Act 1948 shall be deemed to be deleted. A director or alternate director who is absent from the United Kingdom may give to the Company an address within the United Kingdom at which notices may be given to him and shall be entitled to have notices given to him at that address in addition to the address (whether or not in the United Kingdom) to which such notices are normally sent.