

**Statutory Declaration of compliance
with requirements on application
for registration of a company**

Please do not
write in
this margin

Pursuant to section 12(3) of the Companies Act 1985

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

To the Registrar of Companies

For official use

For official use

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2078273

Name of company

* BIRMINGHAM INTERNATIONAL AIRPORT PUBLIC LIMITED COMPANY

* Insert full
name of Company

I, CHRISTOPHER JAMES ROLFE,

of 183 KINGSLEY ROAD, KINGSWINORD, WEST MIDLANDS, DY6 9RR

† delete as
appropriate

do solemnly and sincerely declare that I am a ~~Solicitor engaged in the formation of the company~~
[person named as director or secretary of the company in the statement delivered to the registrar
under section 10(2)]† and that all the requirements of the above Act in respect of the registration of the
above company and of matters precedent and incidental to it have been complied with,

And I 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 3 St. James Road
Dudley

Declarant to sign below

this 3rd day of November
One thousand nine hundred and eighty-six
before me John Collins

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

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

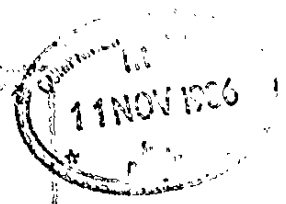
L. T. BARNFIELD, ESQ.,
3 ST. JAMES'S ROAD,
DUDLEY,
WEST MIDLANDS,
DY1 1HF

Ref. CJR/G.10/4/6

For official Use

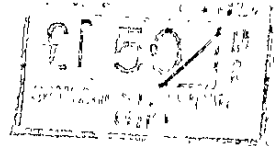
New Companies Section

Post room



17777
/3

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION



2078273

OF

BIRMINGHAM INTERNATIONAL AIRPORT PUBLIC LIMITED COMPANY

1. The name of the Company is Birmingham International Airport Public Limited Company.
2. The registered office of the Company is to be situated in England and Wales.
3. The objects for which the Company is established are:-



- (A) To acquire, own, operate, control, manage, develop, administer and maintain the aerodrome known as Birmingham International Airport and any extension thereof and addition thereto in a manner which recognises its role as an International Airport and for the benefit of the economy of the West Midlands and to acquire, own, operate, control, manage, develop, administer and maintain any other aerodrome wheresoever situate and to provide and maintain facilities and services for air transport and such other services and facilities as are necessary or desirable for or in connection with the operation of Birmingham International Airport and any other aerodrome or otherwise.
- (B) To acquire and assume for any estate or interest and to take options over, construct, develop or exploit any property, real or personal, and rights of any kind and the whole or any part of the undertaking, assets and liabilities of any person and to act and carry on business as a holding company.

13 NOV 1986

250 MIDLAND BANK
536149



- (C) To manufacture, process, import, export, deal in and store any goods and other things and to carry on the business of manufacturers, processors, importers, exporters and storers of and dealers in any goods and other things.
- (D) To acquire and exploit lands, mines and mineral rights and to acquire, explore for and exploit any natural resources and to carry on any business involving the ownership or possession of land or other immovable property or buildings or structures thereon and to construct, erect, install, enlarge, alter and maintain buildings, plant and machinery and to carry on business as builders, contractors and engineers.
- (E) To provide services of all descriptions and to carry on business as advisers, consultants, brokers and agents of any kind.
- (F) To advertise, market and sell the products of the Company and of any other person and to carry on the business of advertisers or advertising agents or of a marketing and selling organisation or of a supplier, wholesaler, retailer, merchant or dealer of any kind.
- (G) To provide technical, cultural, artistic, educational, entertainment or business material facilities or services and to carry on any business involving any such provision.
- (H) To lend money, and grant or provide credit and financial accommodation, to any person and to deposit money with any person and to carry on the business of a banking, finance or insurance company.

- (I) To invest money of the Company in any investments and to hold, sell or otherwise deal with such investments, and to carry on the business of a property or investment company.
- (J) To acquire and carry on any business carried on by a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company.
- (K) To enter into any arrangements with any government or authority or person whatsoever and to obtain from any such government or authority or person any legislation, orders, rights, privileges, franchises and concessions and to carry out, exercise and comply with the same and to grant rights, privileges, franchises and concessions.
- (L) To borrow and raise money and accept money on deposit and to secure or discharge any debt or obligation in any manner and in particular (without prejudice to the generality of the foregoing) by mortgages of or charges upon all or any part of the undertaking, property and assets (present and future) and uncalled capital of the company or by the creation and issue of securities.
- (M) To enter into any guarantee, contract of indemnity or suretyship and in particular (without prejudice to the generality of the foregoing) to guarantee, support or secure, with or without consideration, whether by personal obligation or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods or in any other manner, the performance of any

obligations or commitments of, and the repayment or payment of the principal amounts of and any premiums, interest, dividends and other moneys payable on or in respect of any securities or liabilities of, any person, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company.

(N) To amalgamate or enter into partnership or any profit-sharing arrangement with, and co-operate or participate in any way with or to take over or assume any obligation of, or to assist or subsidise any person.

(O) To accept, draw, make, create, issue, execute, discount, endorse, negotiate and deal in bills of exchange, promissory notes, and other instruments and securities, whether negotiable or otherwise.

(P) To apply for and take out, purchase or otherwise acquire any trade and service marks and names, designs, patents, patent rights, inventions and secret processes and to carry on the business of an inventor, designer or research organisation.

(Q) To sell, exchange, mortgage, charge, let, grant licences, easements, options, servitudes and other rights over, and in any other manner deal with or dispose of, all or any part of the undertaking, property and assets (present and future) of the Company for any consideration and in particular (without prejudice to the generality of the foregoing) for any securities or for a share of profit or a royalty or other periodical or deferred payment.

(R) To issue and allot securities of the Company for cash or in payment or part payment for any real or personal property purchased or otherwise acquired by the Company or any services rendered to the Company or as security for any obligation or amount (even if less than the normal amount of such securities) or for any other purpose.

(S) To give any remuneration or other compensation or reward for services rendered or to be rendered in placing or procuring subscriptions of, or otherwise assisting in the issue of any securities of the Company or in or about the formation of the Company or the conduct or course of its business, and to establish or promote, or concur or participate in establishing or promoting, any company, fund or trust and to subscribe for, underwrite, purchase or otherwise acquire securities of any company, fund or trust and to carry on the business of company, fund, trust or business promoters or managers and of underwriters or dealers in securities, and to act as director of and as secretary, manager, registrar or transfer agent for any other company and to act as trustee of any kind and to undertake and execute any trust and any trust business (including the business of acting as trustee under wills and settlements and as executor and administrator).

(T) To pay all the costs, charges and expenses preliminary or incidental to the promotion, formation, establishment and incorporation of the Company, and to procure the registration or incorporation of the Company in or under the laws of any place outside England.

(U) To grant or procure the grant of donations, gratuities, pensions, annuities, allowances, or other benefits, including benefits on death to any directors, officers or employees or former directors, officers or employees of the Company or any company which at any time is or was a subsidiary or a holding company of the Company or another subsidiary of a holding company of the Company or otherwise associated with the Company or of any predecessor in business of any of them, and to the relations, connections or dependants of any such persons, and to other persons whose service or services have directly or indirectly been of benefit to the Company or whom the Board of Directors of the Company considers have any moral claim on the Company or to their relations, connections or dependants, and to establish or support any funds, trusts, insurances or schemes or any associations, institutions, clubs, schools, building and housing schemes, funds and trusts, and to make payments towards insurances or other arrangements likely to benefit any such persons or otherwise advance the interests of the Company or of its Members, and to subscribe, guarantee or pay money for any purpose likely, directly or indirectly, to further the interests of the Company or of its Members or for any national, charitable, benevolent, educational, social, public, general or useful object.

(V) To cease carrying on or wind up any business or activity of the Company, and to cancel any registration of and to wind up or procure the dissolution of the Company in any state or territory.

(W) To distribute any of the property of the Company among its creditors and Members in specie or kind.

(X) To do all or any of the things or matters aforesaid in any part of the world and either as principals, agents, contractors, trustees or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.

(Y) To carry on any other business or activity and do anything of any nature which in the opinion of the Board of Directors of the Company is or may be capable of being conveniently carried on or done in connection with the above, or likely, directly or indirectly, to enhance the value of or render more profitable all or any part of the Company's undertaking, property or assets or otherwise to advance the interests of the Company or of its Members.

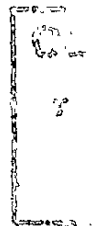
(Z) To do all such other things as in the opinion of the Board of Directors of the Company are or may be incidental or conducive to the attainment of the above objects or any of them.

It is hereby declared (1) that the expressions "subsidiary" and "holding company" where they appear in this Clause shall have the meanings ascribed to those expressions by Section 736 of the Companies Act 1985; (2) that where the context so admits, the word "Company" in this Clause shall be deemed to include any partnership or other body of persons whether or not incorporated and, if incorporated, whether or not a company within the meaning of the Companies Act 1985; and (3) that the objects specified in each of the sub-clauses of this Clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed therein) by reference to or inference from the terms of any other sub-clause or

BIRMINGHAM INTERNATIONAL AIRPORT
PUBLIC LIABILITY COMPANY

ARTICLES OF ASSOCIATION

L.T. BARNFIELD,
SOLICITOR,
WEST MIDLANDS DISTRICTS
JOINT AIRPORT COMMITTEE,
COUNCIL HOUSE,
PRIORY ROAD,
DUDLEY,
WEST MIDLANDS.
DYL 1HF



COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

BIRMINGHAM INTERNATIONAL AIRPORT PUBLIC LIMITED COMPANY

14

1. PRELIMINARY AND INTERPRETATION

1.1 The regulations contained in Table A ("Table A") in the Schedule to the Companies (Tables A to F) Regulations 1985 shall apply to the Company save insofar as they are excluded or varied hereby.

1.2 In these regulations and in the regulations of Table A that apply to the Company:

"appointing Council" means in relation to a director who is not an executive director the local authority who appointed that director pursuant to sub-article 10.5.

"the Act" means the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force.

"the Articles" means the articles for the time being of the Company.

"clear days" in relation to the period of a notice means that period excluding the day when the notice is given or deemed to be given and the day for which it is given or on which it is to take effect.

"controlling authority" has the same meaning as in Part II of the Airports Act 1986.

"executed" includes any mode of execution.

"executive director" means a director who is such a director as is described in Sub-Article 10.3.

"office" means the registered office for the time being of the Company.

"the holder" in relation to shares means the member whose name is entered in the register of members as the holder of the shares.

"the seal" means the common seal of the Company.

"secretary" means the secretary of the Company or any other person appointed to perform the duties of the secretary of the Company, including a joint, assistant or deputy secretary.

"the United Kingdom" means Great Britain and Northern Ireland.

"a person of unsound mind" means a person who is, or may be, suffering from mental disorder and either -

(a) he is admitted to hospital in pursuance of an application for admission for treatment under the Mental Health Act 1983 or, in Scotland, an application for admission under the Mental Health (Scotland) Act 1960,

or

(b) an order is made by a Court having jurisdiction (whether in the United Kingdom or elsewhere) in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs.

1.3 Unless the context otherwise requires, words or expressions contained in these regulations and in the regulations of Table A that apply to the Company bear the same meaning as in the Act but excluding any statutory modification thereof not in force when these regulations become binding on the Company, words importing the singular only shall include the plural and vice versa, words importing the masculine gender shall include the feminine gender and words importing natural persons shall include also corporations.

1.4 The headings in these regulations are for convenience only, and shall be ignored in construing the language or meaning of the Articles.

1.5 Regulation 1 of Table A shall not apply.

2. SHARE CAPITAL

2.1 The share capital of the Company is £7,925,400 divided into 5,283,600 Cumulative Preference shares of £1 each and 2,641,800 Ordinary shares of £1 each.

2.2 Subject to the provisions of the Act and without prejudice to Sub-Article 2.3 any shares may be issued which are to be redeemed or are liable to be redeemed at the option of the Company or the holder of such shares on such terms and in such manner as may be provided by the Articles or as the Company may by resolution determine. Regulation 3 of Table A shall not apply.

2.3 Shares in the capital of the Company for the time being, which the Company offer to allot to an existing member in accordance with the requirements of Section 89 of the Act and which that member either refuses to take up or fails to take up during the period for acceptance of the offer, shall then be offered for allotment to the remaining existing members in proportion to the nominal value of shares in the capital of the Company then held by them and Sub-sections (2) to (6) inclusive of Section 89 of the Act shall apply to the offer of shares to those remaining existing members as if those Sub-sections formed part of this Sub-Article.

3. RIGHTS ATTACHING TO PREFERENCE SHARES

3.1 Rights as to Profits, Assets and Voting:-

3.1.1 As regards Income:-

The Preference Shares shall entitle the holders thereof, pari passu with any preference shares created to rank pari passu therewith as regards priority in respect of income, and in priority to any dividend or return of capital on any other class of shares, to a fixed cumulative preferential dividend on the capital for the time being paid up thereon at the rate of six and three quarters per centum per annum, such dividend to be payable by equal half-yearly instalments on 30th June and 31st December in each year in respect of the half-yearly periods ending on these respective dates the first payment to be on 31st December, 1986.

3.1.2 As regards Capital:-

The Preference Shares shall entitle the holders thereof on a winding up or on a reduction of capital involving a return of capital, pari passu with any further preference shares created to rank pari passu therewith as regards priority in respect of capital, and in priority to any return of capital on any other class of shares, to repayment of the capital paid up or credited as paid up thereon together with a sum equal to any arrears or accruals of the fixed cumulative preferential dividend thereon calculated down to the date of repayment whether or not such dividend shall have been declared or earned.

3.1.3 As regards Voting:-

The Preference Shares shall not entitle the holders to receive notice of or to attend or vote at any general meeting of the Company unless either (i) at the date of the notice convening the meeting the dividend on the Preference Shares is six months in arrear and for this purpose such dividend shall be deemed to be payable on 30th June and 31st December in each year except that the first dividend shall be deemed to be payable on 31st December, 1986 or (ii) the business of the meeting includes the consideration of a resolution for winding up the Company or for a reduction in the capital or any resolution, directly or adversely modifying or abrogating any of the special rights or privileges attached to the Preference Shares in which case the holders thereof shall only be entitled to vote at the relevant meeting in respect of such resolution or resolutions.

3.1.4 Other rights:-

The Preference Shares shall not confer on the holders thereof any further rights to participate in the profits or assets of the Company or to vote.

3.2 Further issues of Preference Shares:-

Subject as provided in this Sub-Article, the Company may, without any consent or sanction of the holders of Preference Shares, create and issue further preference shares either ranking pari passu and identically in all respects and so as to form and class with the existing Preference Shares or ranking pari passu therewith as regards

priority in respect of income and/or capital but carrying a different rate of dividend or premium (if any) or otherwise differing from the Preference Shares. PROVIDED THAT:-

(i) No further Preference Shares or other preference shares ranking pari passu therewith as aforesaid shall be issued unless at the time of issue the auditors for the time being of the Company shall have certified in writing to the Company that the aggregate of the nominal amount of the Preference Shares and any further preference shares ranking pari passu therewith (including the preference shares proposed to be issued) which would be outstanding immediately after such issue and the amount of the fixed or minimum premium payable on all such preference shares will not exceed an amount equal to the aggregate of the nominal amount of the issued and paid up share capital of the Company ranking as to dividend and capital after all such preference shares; and

(ii) no such shares shall be issued as redeemable preference shares.

3.3 Further issues generally:-

No further shares ranking as to dividend or repayment of capital in priority to or (except as provided in Sub-Article 3.2 above) pari passu with the preference shares shall be created or issued except with the consent or sanction of the Preference Shareholders given in accordance with this Article. In this Sub-Article the expression "the Preference Shareholders" means the holders of the Preference Shares and any further preference shares ranking pari passu and identically in all respects and so as to form one class therewith.

3.4 Separate Class Rights:-

If the Company shall have issued and there shall be outstanding any further preference shares ranking pari passu, but not identically in all respects and so as to form one class with the Preference Shares, then such preference shares shall be deemed to constitute a separate class of shares for the purposes of the Articles.

3.5 Application of surplus assets on a winding up:-

In the winding up of the Company the surplus assets shall be applied to the following purposes and in the following order of priority:-

- (a) to the repayment of capital paid up or credited as paid up, and the payment of the premium (if any) on the Preference Shares (and on any further preference shares ranking pari passu therewith as regards priority in respect of capital) together also with any arrears or accruals of fixed dividend in accordance with the rights of all such shares; and
- (b) to the repayment of the capital paid up or credited as paid up on the Ordinary Shares of £1 each and any surplus assets shall be divided amongst the holders of the Ordinary Shares of £1 each in proportion to the number of Ordinary Shares of £1 each held by them respectively.

4. PURCHASE OF OWN SHARES

4.1 Regulation 35 of Table A shall not apply.

4.2 Subject to the provisions of the Act and to approval by ordinary resolution the Company may purchase its own shares (including any redeemable shares).

5. PROCEEDINGS AT GENERAL MEETINGS

5.1 Regulations 40 and 42 of Table A shall not apply.

5.2 No business shall be transacted at any meeting unless a quorum is present. A quorum shall comprise so many of the members who between them comprise members holding at least seventy-five per centum of the issued shares of the Company.

5.3 The Chairman of the Board of Directors (or, in his absence, the Deputy Chairman) shall preside as Chairman of the meeting, but if neither the Chairman nor the Deputy Chairman be present within fifteen minutes after the time appointed for holding the meeting, the directors present shall elect one of their number to be Chairman of the meeting and, if there is only one director present and willing to act, he shall be Chairman of the meeting.

6. VOTES OF MEMBERS

6.1 Regulation 54 of Table A shall not apply.

6.2 Subject to any rights or restrictions attached to any shares, on a show of hands every member who (being an individual) is present in person or (being a corporation) is present by a duly authorised representative, not being himself a member entitled to vote, shall have one vote for every share of which the member is a holder and on a poll every member shall subject to Sub-Article 3.1.3 have one vote for every share of which he is the holder.

7. ALTERNATE DIRECTORS

7.1 Regulation 65 of Table A shall not apply.

7.2 Any director (other than an alternate director) may appoint any other director, or any other person approved either by resolution of the directors or by ordinary resolution of the Company, and willing to act, to be an alternate director and may remove from office an alternate director so appointed by him.

8. POWERS OF DIRECTORS

8.1 Regulation 71 of Table A shall not apply.

9. DELEGATION OF DIRECTORS' POWERS

9.1 Regulation 72 of Table A shall not apply.

9.2 Subject to Sub-Article 9.3 the directors may delegate any of their powers to any Committee consisting of two or more directors and such Committee may co-opt persons other than directors whose co-option has been approved by ordinary resolution of the Company. The directors may also delegate to any managing director, to any director holding executive office or to any employee of the Company such of their powers as they consider desirable to be exercised by him. Any such delegation may be made subject to any conditions the directors may impose and may be revoked or altered. Subject to any such conditions, the proceedings of a Committee shall be governed by the articles regulating the proceedings of directors so far as they are capable of applying.

9.3 The Company may by ordinary resolution approve a scheme of delegation whereby powers of the directors are delegated to one or more Committees each consisting of two or more directors and such other persons as may be specified in the scheme. So long as such a scheme subsists Sub-Article 9.2 shall not have effect insofar as it is in conflict with the scheme.

10. NUMBER, APPOINTMENT AND REMOVAL OF DIRECTORS

10.1 The number of directors shall be not less than 13 and not more than 17.

10.2 Regulations 64 and 73 to 80 and 82 inclusive of Table A shall not apply.

10.3 At least 3 of the directors shall be full time employees of the Company who by virtue of their experience in Airport management are suitably qualified to act as directors.

- 10.4 Executive directors shall be appointed by resolution of those directors who are not executive directors and shall hold office at the pleasure of such directors.
- 10.5 Directors who are not executive directors shall be appointed as follows:-
- 4 Directors by Birmingham City Council.
 - 1 Director by the Council of the City of Coventry.
 - 1 Director by the Borough Council of Dudley.
 - 1 Director by the Borough Council of Sandwell.
 - 1 Director by the Council of the Metropolitan Borough of Solihull.
 - 1 Director by the Walsall Metropolitan Borough Council.
 - 1 Director by the Council of the Borough of Wolverhampton.
- Each director so appointed shall hold office at the pleasure of the appointing Council. Notice of the appointment and removal from office of a director shall be given in writing to the secretary.
- 10.6 Where a vacancy arises in the office of a director who is not an executive director that vacancy may be filled by the Company by extraordinary resolution but a director so appointed shall be liable to be removed at any time by the controlling authority.
- 10.7 The directors shall appoint two of their number willing to act as Chairman and Deputy Chairman.
- 10.8 Subject to Article 10.9 the directors shall be entitled to such remuneration as the Company may by ordinary resolution determine, and unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.
- 10.9 Nothing in Article 10.8 entitles to remuneration a director appointed by an appointing Council.
11. DISQUALIFICATION AND REMOVAL OF DIRECTORS
- 11.1 Regulation 81 of Table A shall apply as if the following words were included as paragraph (aa) immediately following paragraph (a):

"(aa) he ceases to be a director by resolution of the directors (if an executive director) or of the appointing Council (if not an executive director) passed pursuant to the powers cast upon the directors or the appointing Council (as the case may be) by the Articles".

12. RESTRICTIONS ON POWERS OF DIRECTORS

12.1 The directors shall not, without the prior approval of the Company by ordinary resolution, undertake any of the actions specified in Sub-Article 12.2 below or any other action specified by the Company by extraordinary resolution or by the controlling authority.

12.2 The actions mentioned in Sub-Article 12.1 above are as follows:-

12.2.1 dispose of any legal or equitable interest in any material part (whether real or personal) of the Birmingham International Airport Undertaking.

12.2.2 acquire the whole or part of any undertaking (whether or not connected with the Birmingham International Airport Undertaking or civil aviation) or acquire or dispose of shares in any company.

12.2.3 acquire any asset from or dispose of any asset to any member of the Company, save in the ordinary course of business.

12.2.4 provide any service to or receive any service from any member of the Company save in the ordinary course of business or where the member is providing administrative, professional or technical services under Section 24 of the Airports Act 1986.

12.2.5 enter into any commitment involving expenditure on capital account if the amount, or the aggregate amount in any one financial year of the Company, would exceed £1 million.

12.2.6 charge any part of the Undertaking of Birmingham International Airport (whether real or personal and including revenues) present or future other than in the ordinary course of business.

12.2.7 make any material change whether in size, scale or scope in the nature of the business of the Birmingham International Airport Undertaking or in the manner in which such Undertaking is carried on.

12.2.8 exceed limits of borrowing set by the Company by ordinary resolution or by the controlling authority or by statute.

12.2.9 engage in activities in which the controlling authority have no power to engage or permit any subsidiary of the Company to engage in such activities.

13. PROCEEDINGS OF DIRECTORS

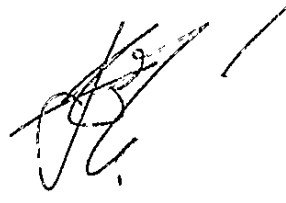
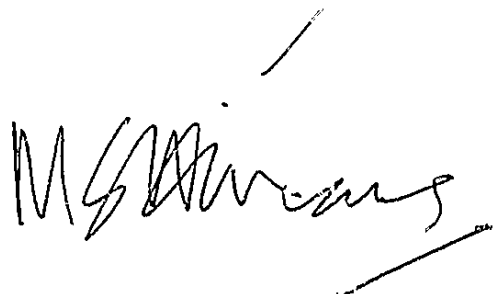
13.1 Regulation 89 of Table A shall not apply.

13.2 The quorum for the transaction of the business of the directors shall be 7. For the purpose of ascertaining whether any meeting of the directors is quorate (i) not more than 2 executive directors shall be included in the calculation of the quorum regardless of the number of executive directors actually present; and (ii) the directors present

who are not executive directors shall not be included in the calculation of the quorum unless they have been appointed by not less than three appointing Councils.

14. FREQUENCY OF DIRECTORS' MEETINGS

14.1 The directors shall have at least 6 meetings in each calendar year and not more than two months shall elapse between each meeting.

NAMES AND ADDRESSES OF SUBSCRIBERS	SIGNATURES OF SUBSCRIBERS
Christopher James Rolfe, 183 Kingsley Road, Kingswinford, West Midlands. DY6 9RR	
Michael Stuart Williams, 15 Cartland Road, Kings Heath Birmingham, West Midlands.	

Dated this 5th day of November 1986

WITNESS to the above signatures:-

GRM Cochrane,
3 St. James's Road,
Dulley.

The District Councils of Birmingham, Coventry, Dudley, Sandwell, Solihull, Walsall and Wolverhampton are paying for their shares in Birmingham International Airport Public Limited Company by conveying to the Company their equitable (and in the case of the District Council of Solihull also their legal) interests in the land, personality and undertaking of Birmingham International Airport as operated by West Midlands Districts Joint Airport Committee on 31.3.87. The amounts being so paid by each Council are as follows:-

<u>Ordinary</u>		
Birmingham	: £1,007,500)
Coventry	: £312,200)
Dudley	: £300,800)
Sandwell	: £303,300)
Solihull	: £201,900)
Walsall	: £262,900)
Wolverhampton	: £253,200)
Total	: <u>£2,641,800</u>	

(For each one pound so paid
each District Council receives
one pound share)

<u>Preferred</u>	
Birmingham	: £2,015,000
Coventry	: £624,400
Dudley	: £601,600
Sandwell	: £606,600
Solihull	: £403,800
Walsall	: £525,800
Wolverhampton	: £506,400
Total	: <u>£5,283,600</u>

15 (contd)

2078273

*Council of Dudley (amounting to 11.39%) in land, personality and undertaking of Birmingham International Airport as operated by West Midlands Districts Joint Airport Committee on 31.3.87.

G

COMPANIES FORM No. 10

10**Statement of first directors
and secretary and intended
situation of registered office**Please do not
write in
this margin

Pursuant to section 10 of the Companies Act 1985

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

To the Registrar of Companies

For official use

2078273*Insert full name
of company

Name of company

* **BIRMINGHAM INTERNATIONAL AIRPORT PUBLIC LIMITED COMPANY**

The intended situation of the registered office of the company on incorporation is as stated below

NEW TERMINAL BUILDING	
BIRMINGHAM INTERNATIONAL AIRPORT	
BIRMINGHAM	
WEST MIDLANDS	Postcode B26 3QT

If the memorandum is delivered by an agent for the subscribers of the memorandum please mark 'X' in the box opposite and insert the agent's name and address below

X

L. T. BARNFIELD	
SOLICITOR TO WEST MIDLANDS DISTRICTS JOINT AIRPORT COMMITTEE	
COUNCIL HOUSE, PRIORITY ROAD,	
JUJLEY, WEST MIDLANDS	Postcode JY1 1HR

Number of continuation sheets attached (see note 1)

Presentor's name, address and
reference (if any):**L. T. BARNFIELD ESQ,
COUNCIL HOUSE,
PRIORITY ROAD,
JUJLEY,
WEST MIDLANDS,
JY1 1HR****Ref. CTR/G 10/4/6**

For official use

General Section

Post room

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Name (note 3) <i>CHRISTOPHER JAMES ROLFE</i>		Business occupation <i>LOCAL GOVERNMENT OFFICER</i>	
Previous name(s) (note 3)		Nationality <i>BRITISH</i>	
Address (note 4) <i>183 KINGSLEY ROAD</i> <i>KINGSWINFORD</i>		Date of birth (where applicable) (note 6) <i>25.10.43</i>	
<i>WEST MIDLANDS</i>	Postcode	<i>JY6 9RR</i>	
Other directorships† <i>NONE</i>			
I consent to act as director of the company named on page 1			
Signature <i>[Signature]</i>		Date <i>5.11.86</i>	

Please do not write in this margin

†Enter particulars of other directorships held or previously held (see note 5). If this space is insufficient use a continuation sheet.

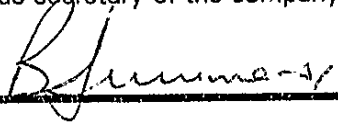
Name (note 3) <i>MICHAEL STUART WILLIAMS</i>		Business occupation <i>LOCAL GOVERNMENT OFFICER</i>	
Previous name(s) (note 3)		Nationality <i>BRITISH</i>	
Address (note 4) <i>15 CARTLAND ROAD</i> <i>KINGS HEATH</i>		Date of birth (where applicable) (note 6) <i>5.5.51</i>	
<i>BIRMINGHAM</i>	Postcode		
Other directorships† <i>NONE</i>			
I consent to act as director of the company named on page 1			
Signature <i>[Signature]</i>		Date <i>5.11.86</i>	

Name (note 3)		Business occupation	
Previous name(s) (note 3)		Nationality	
Address (note 4)		Date of birth (where applicable) (note 6)	
	Postcode		
Other directorships†			
I consent to act as director of the company named on page 1			
Signature		Date	

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Please do not write in this margin

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

Name (notes 3 & 7) BRIAN SUMMERS		
Previous name(s) (note 3)		
Address (notes 4 & 7) 16 CATTOCK HURST DRIVE		
SUTTON COLDFIELD		
WEST MIDLANDS	Postcode	B72 1XG
I consent to act as secretary of the company named on page 1		
Signature 		Date 5.11.86

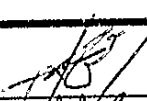
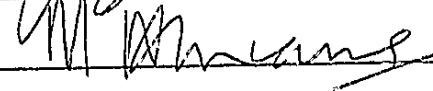
Name (notes 3 & 7)		
Previous name(s) (note 3)		
Address (notes 4 & 7)		
	Postcode	
I consent to act as secretary of the company named on page 1		
Signature		Date

Delete if the form is signed by the subscribers.

Signature of agent on behalf of subscribers		Date
---	--	------

Delete if the form is signed by an agent on behalf of the subscribers.

All the subscribers must sign either personally or by a person or persons authorised to sign for them.

Signed 	Date 5.11.86
Signed 	Date 26.11.86
Signed	Date
Signed	Date
Signed	Date
Signed	Date

17

FILE COPY



CERTIFICATE OF INCORPORATION OF A PUBLIC LIMITED COMPANY

No. 2078273

I hereby certify that

BIRMINGHAM INTERNATIONAL AIRPORT PUBLIC LIMITED COMPANY

is this day incorporated under the Companies Act 1985 as
a public company and that the Company is limited.

Given under my hand at the Companies Registration Office,

Cardiff the 27TH NOVEMBER 1986

A handwritten signature in cursive script, followed by the printed name "M. A. PUGH" in a small, bold, sans-serif font.

an authorised officer

**Notice of accounting reference date
(to be delivered within 6 months of
incorporation)**

Please do not
write in
this margin

Pursuant to section 224 of the Companies Act 1985

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

To the Registrar of Companies

For official use

Company number

*Insert full name
of company

Name of company

* BIRMINGHAM INTERNATIONAL AIRPORT PUBLIC LIMITED COMPANY

gives notice that the date on which the company's accounting reference period is to be treated as coming to an end in each successive year is as shown below:

Important
The accounting reference date to be entered alongside should be completed as in the following examples:

Day Month

3	1	0	3
---	---	---	---

5 April
Day Month

0	5	0	4
---	---	---	---

30 June
Day Month

3	0	0	6
---	---	---	---

31 December
Day Month

3	1	1	2
---	---	---	---

†Delete as appropriate

Signed

[Director] [Secretary]† Date 5.11.86

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

L. T. BARNFIELD, ESQ.,
3 ST. JAMES'S ROAD,
DUDLEY,
WEST MIDLANDS,
DY1 1HF

Ref. CJR/G.10/4/6

For official use
General Section

Post room



COMPANIES FORM No. 117

Application by a public company for certificate to commence business and statutory declaration in support

117

Please do not
write in
this margin

Pursuant to section 117 of the Companies Act 1985

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

* Insert full name
of company

To the Registrar of Companies

For official use

Company number

117

283761/170

Name of company

* BIRMINGHAM INTERNATIONAL AIRPORT PUBLIC LIMITED COMPANY

applies for a certificate that it is entitled to do business and exercise borrowing powers.

For that purpose I, BRIAN BRUMFITT

of 20 CATTON HURST DRIVE

SUTTON COLDFIELD

WEST MIDLANDS B47 9XG

† Insert as
appropriate

[the secretary]~~or director~~† of the above company,

do solemnly and sincerely declare that;

- 1 the nominal value of the company's allotted share capital is not less than the authorized minimum
- 2 the amount paid up on the allotted share capital of the company at the time of this application is
- 3 the [estimated]† amount of the preliminary expenses of the company is

£ 2,000.00

£

and [has been paid]~~is payable~~† by

§ Insert name of
person(s) by whom
expenses paid
or payable

5 * I, BRIAN BRUMFITT, 20 CATTON HURST DRIVE, SUTTON COLDFIELD, WEST MIDLANDS, B47 9XG, do hereby declare that the above particulars are true and correct.

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

B. BRUMFITT
COMPANY PROPRIETARY
BIRMINGHAM INTERNATIONAL
AIRPORT LTD,
BIRMINGHAM
B47 9XG.

For official Use

General Section

Post room

- (4a. no amount or benefit has been paid or given or is intended to be paid or given to any of the promoters of the company)†
- (4. the amount or benefit paid or given or intended to be paid or given to any promoter of the company is:†

Please do
write in 3
margin

Please
legibly, in
in black
bold black

† delete &
appropriate

Promoter No.1; BOROUGH COUNCIL OF BUDLEY
The amount paid or intended to be paid to him £ _____
Any benefit given or intended to be given to him 902,400 £1 SHARES
The consideration for such payment or benefit EQUITABLE INTEREST IN THE COMPANY

Promoter No.2;
The amount paid or intended to be paid to him £ _____
Any benefit given or intended to be given to him _____
The consideration for such payment or benefit _____

Promoter No.3;
The amount paid or intended to be paid to him £ _____
Any benefit given or intended to be given to him _____
The consideration for such payment or benefit _____

Promoter No.4;
The amount paid or intended to be paid to him £ _____
Any benefit given or intended to be given to him _____
The consideration for such payment or benefit _____

Note
Please do
on a sepa
sheet if
necessary

And I 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 Sheldon Birmingham
West Midlands

Declarant to sign below

Birmingham

the 23rd day of March
one thousand nine hundred and eighty seven
before me [Signature]

A Commissioner for Oaths or Notary Public or Justice of the Peace or Solicitor having the powers conferred on a Commissioner for Oaths
D. E. G. [Signature]

A COMMISSIONER
FOR OATHS

2078773 / 8

BIRMINGHAM INTERNATIONAL AIRPORT PUBLIC LIMITED COMPANY

RESOLUTION AS IN GENERAL MEETING

The following resolution is passed in accordance with the company's Articles of Association, specifically Regulation 53 to TABLE A which reads

"A resolution in writing executed by or on behalf of each member who would be entitled to vote upon it if it had been proposed at a general meeting at which he was present, shall be as effectual as if it had been passed at a general meeting duly convened...."

As subscribers to the company, we hereby grant authority to the directors for the authorised share capital, as set out in the Articles of Association (namely £7,925,400 divided into 5,283,600 Cumulative Preference shares of £1 each, and 2,641,800 Ordinary shares of £1 each) to be allotted to the seven District Councils in the County of West Midlands in the proportions set out in the transfer scheme (The Airports Act 1986 (Birmingham International Airport) Transfer of Property Scheme 1986).

Signed
Christopher James Rolfe

Signed
Michael Stuart Williams

Dated this 19th day of March 1987

241121507

FILE COPY



CERTIFICATE THAT A PUBLIC COMPANY IS ENTITLED TO DO BUSINESS AND BORROW

No 2078273 / 9

I hereby certify that the provisions of section 117(1) of the Companies Act 1985 have been complied with in relation to

BIRMINGHAM INTERNATIONAL AIRPORT PUBLIC LIMITED
COMPANY

and that the company is entitled to do business and borrow.

Given under my hand at Cardiff the 1ST APRIL 1987

A handwritten signature in dark ink, appearing to read 'T.G. Thomas', written over a horizontal line.

T.G. THOMAS

An Authorised Officer



COMPANIES FORM No. 353

Notice of place where register of members is kept or of any change in that place

353

Note: This notice is not required where the register is and has, since 1 July 1948, always been kept at the Registered Office

Please do not write in this margin

Pursuant to section 353 of the Companies Act 1985

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

* Insert full name of company

† delete as appropriate

To the Registrar of Companies

For official use

Company number

□ □ □ □ □

2078273

Name of company

* BIRMINGHAM INTERNATIONAL AIRPORT PUBLIC LIMITED COMPANY

gives notice that the register of members is [now]† kept at:

BIRMINGHAM INTERNATIONAL AIRPORT
BIRMINGHAM, B26 3QJ.

Postcode

Signed

B. Summers

[Director] [Secretary]† Date

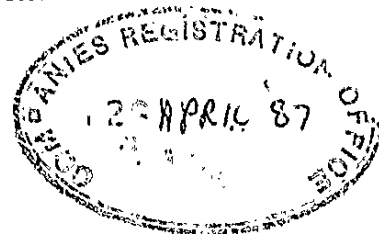
10 April 1987

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

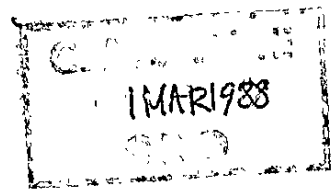
B. SUMMERS,
COMPANY SECRETARY,
BIRMINGHAM INTERNATIONAL
AIRPORT PLC,
BIRMINGHAM,
B26 3QJ.

For official Use
General Section

Post room



2078273



COMPANIES ACT 1985 SECTION 242, paragraph 6

The Secretary of State in exercise of his powers under Section 242 paragraph 6 of the Companies Act 1985 extends by one month the period allowed for laying and delivering accounts of BIRMINGHAM INTERNATIONAL AIRPORT PUBLIC LIMITED COMPANY in relation to the accounting reference period ending 31 MARCH 1988. It follows that the date on which the said period will now expire is 31 JULY 1988.

Dated 31 MAR 1988

On behalf of the
Secretary of State
for Trade and Industry

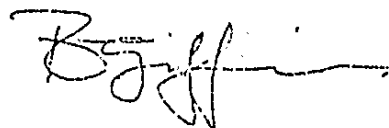
2078273

APPROVAL OF TRANSFER SCHEME

The Secretary of State for Transport, in exercise of the powers conferred by Section 15(3) of the Airports Act 1986, and after consultation with the Borough Council of Dudley, hereby:

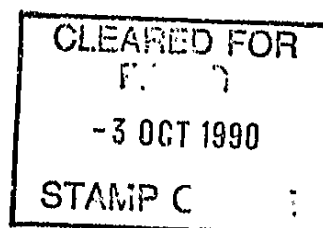
- (a) approves the scheme submitted by the Council under section 15(1) of the Act, with the modifications set out in the Annex hereto; and
- (b) specifies 1 April 1987 as the date upon which that scheme shall come into force.

Signed by authority of the
Secretary of State



Dated 13 March 1987

An Assistant Secretary in the
Department of Transport



BIRMINGHAM AIRPORT

ANNEX

TRANSFER SCHEME

SECRETARY OF STATE'S MODIFICATIONS

Article 2

- 1) Delete paragraph (10).

Article 3

- 2) In the heading, after "Assets" insert "etc".
- 3) In line 2 of paragraph (1), after "property," insert "functions,".

Article 4

- 4) In sub-paragraph (a) of paragraph (2) -
for item (i) substitute the following -
"(i) 2,015,000 fully paid £1 cumulative preference shares in the Company; and".
for item (ii) substitute the following -
"(ii) 1,007,500 fully paid £1 ordinary shares in the Company."
- 5) In sub-paragraph (b) of that paragraph -
for item (i) substitute the following -
(i) 624,400 fully paid £1 cumulative preference shares in the Company; and".
for item (ii) substitute the following -
"(ii) 312,200 fully paid £1 ordinary shares in the Company".
- 6) In sub-paragraph (c) of that paragraph -
for item (i) substitute the following -
"(i) 601,600 fully paid £1 cumulative preference shares in the Company; and".

for item (ii) substitute the following -

"(ii) 300,800 fully paid £1 ordinary shares in the Company."

7) In sub-paragraph (d) of that paragraph -

for item (i) substitute the following -

"(i) 606,600 fully paid £1 cumulative preference shares in the Company; and".

for item (ii) substitute the following -

"(ii) 303,300 fully paid £1 ordinary shares in the Company."

8) In sub-paragraph (e) of that paragraph -

for item (i) substitute the following -

"(i) 403,800 fully paid £1 cumulative preference shares in the Company; and".

for item (ii) substitute the following -

"(ii) 201,900 fully paid £1 ordinary shares in the Company."

9) In sub-paragraph (f) of that paragraph -

for item (i) substitute the following -

"(i) 525,800 fully paid £1 cumulative preference shares in the Company; and".

for item (ii) substitute the following -

"(ii) 262,900 fully paid £1 ordinary shares in the Company."

10) In sub-paragraph (g) of that paragraph -

for item (i) substitute the following -

"(i) 506,400 fully paid £1 cumulative preference shares in the Company; and".

for item (ii) substitute the following -

"(ii) 253,200 fully paid £1 ordinary shares in the Company."

Article 5

- 11) Delete this Article.

Article 6

- 12) Renumber, as Article 5.

First Schedule

- 13) In the heading after "Assets" insert "etc".
- 14) In lines 2 and 3 of paragraph (2), delete "relating to or".
- 15) For paragraph (6), substitute the following -
- "(6) All rights of the Councils to the payment of trade or sundry debts and all liabilities of the Councils to pay trade or sundry creditors which (in each case) are comprised within the undertaking of Birmingham International Airport."
- 16) In line 2 of paragraph (7), delete "relating to" and insert "comprised within".
- 17) In line 5 of paragraph (8), delete "the undertaking of".
- 18) In paragraph (10) -
- a) in line 1, delete "rights and liabilities" and insert "functions";
- b) in line 6, delete "rights" and insert "functions"; and
- c) in line 7, delete "right" and insert "power".
- 19) In lines 4 and 5 of paragraph (11), delete "the undertaking of".
- 20) Delete paragraph (12).
- 21) In lines 4 and 5 of paragraph (13), delete "frechold is" and insert "interests are".
- 22) In paragraph (14) -
- a) in line 2, delete "appertaining to or connected with" and insert "comprised within";
- b) delete (1) at the end of that line; and
- c) delete lines 4 and 5 and insert the following -

"relating to any property not so comprised and referred to in a preceding paragraph of this Schedule".

23) Renumber paragraphs "13" and "14" as "12" and "13" respectively.

24) At the end of the First Schedule add the following, new paragraph -

"(14) In this Schedule, the expression "Birmingham International Airport" means the airport situated approximately midway between the cities of Birmingham and Coventry on land almost entirely within the borough of Solihull and known as Birmingham International Airport, and any reference to property, rights or liabilities comprised within the undertaking of Birmingham International Airport is a reference to property used or appropriated for use or rights or liabilities acquired or incurred for or in connection with the operation of Birmingham International Airport."

EXTRACT FROM EXTRAORDINARY GENERAL MEETING HELD AT THE
AIRPORT ON THURSDAY 13TH DECEMBER 1990 AT 12.29 PM

2. Change to Articles of Association

The Chairman proposed the following Special Resolution :-

That the Articles of Association, Article 10.9, be altered to include at the end of the sentence the words, if he is an elected member of that Council or any of the other shareholding Councils.

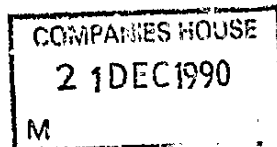
The resolution was carried unanimously.

Certified true copy

18 Dec 90


C. R. Westwood
Company Secretary

egm2ext



Proposed amendment to Articles of Association - Article 10.9

Nothing in Article 10.8 entitles to remuneration a director appointed by an appointing Council, if he is an elected member of that Council or any of the other shareholding Councils.


.....
COMPANY SECRETARY

cwappa

- 10.6 where a vacancy arises in the office of a director who is not an executive director that vacancy may be filled by the Company by extraordinary resolution but a director so appointed shall be liable to be removed at any time by the controlling authority.
- 10.7 The directors shall appoint two of their number willing to act as Chairman and Deputy Chairman.
- 10.8 Subject to Article 10.9 the directors shall be entitled to such remuneration as the Company may by ordinary resolution determine, and unless the resolution provides otherwise, the remuneration shall be deemed to accrue from day to day.
- 10.9 Nothing in Article 10.8 entitles to remuneration a director appointed by an appointing Council, if he is an elected member of that Council or any of the other shareholding Councils.
11. DISQUALIFICATION AND REMOVAL OF DIRECTORS
- 11.1 Regulation 81 of Table A shall apply as if the following words were included as paragraph (aa) immediately following paragraph (a) :-
- "(aa) he ceases to be a director by resolution of the directors (if an executive director) or of the appointing Council (if not an executive director) passed pursuant to the powers cast upon the directors or the appointing Council (as the case may be) by the Articles".

G

COMPANIES FORM No. 123

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf)

For official use

Company number

--	--	--	--

2078273

Name of company

* BIRMINGHAM INTERNATIONAL AIRPORT PLC

* insert full name
of company

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 23 June 1993 the nominal capital of the company has been
increased by £ 7,600,000 beyond the registered capital of £ 7,925,400.

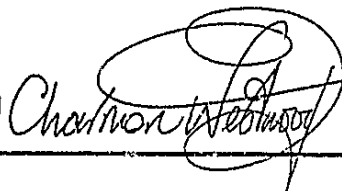
‡ the copy must be
printed or in some
other form approved
by the registrar

A copy of the resolution authorising the increase is attached.‡

The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are as ~~set out~~ contained in the resolution
referred to above.

Please tick here if
continued overleaf☐‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriate

Signed



Designation‡

Company Secretary

Date 28 June 1993

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

Evershed Wells & Hind
10 Newhall Street
Birmingham
B3 3LX

REF: JL/28

For official Use
General Section

Post room



Company No: 2078273

The Companies Act 1985

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

of

BIRMINGHAM INTERNATIONAL AIRPORT PLC

Passed 23 June 1993

AT an extraordinary general meeting of the Company, duly convened and held on 23 June 1993 the following resolutions were duly passed as indicated below:-

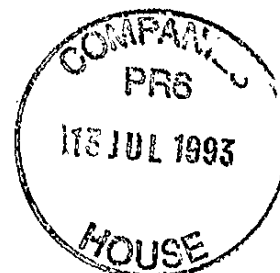
RESOLUTIONS

Ordinary Resolution

- (1) That the authorised share capital of the Company be increased from £7,925,400 to £15,525,400 by the creation of 7,600,000 1993 Cumulative Preference Shares of £1 each.

Special Resolutions

- (2) That in substitution for all previous such authorities the Directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 ("the Act") to allot relevant securities (as defined in that Section) of the Company up to a maximum nominal amount of £7,600,000 during the period commencing on the date of the passing of this Resolution and expiring on 22 June 1998.
- (3) That the Articles of Association of the Company be amended as follows:-



(i) by deleting Article 2.1 and inserting new Article 2.1 as follows :-

"2.1 The share capital of the Company is £15,525,400 divided into 5,283,600 Cumulative Preference Shares of £1.00 each ("the Preference Shares"), 7,600,000 1993 Cumulative Preference Shares of £1.00 each ("the 1993 Preference Shares") and 2,641,800 Ordinary Shares of £1.00 each."

(ii) by deleting Article 3 and inserting new Article 3 as follows :-

"3. Rights attaching to Preference Shares and 1993 Preference Shares.

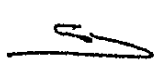
3.1 The Preference Shares and the 1993 Preference Shares shall rank pari passu in respect of each of the following rights :-

3.1.1 As regards Income :-

The Preference Shares and the 1993 Preference Shares shall entitle the holders thereof, pari passu with any preference shares created to rank pari passu therewith as regards priority in respect of income, and in priority to any dividend or return of capital on any other class of shares, to a fixed cumulative preferential dividend on the capital for the time being paid up thereon at the rate of six and three quarters per centum per annum, such dividend to be payable by equal half-yearly instalments on 30th June and 31st December in each year in respect of the half-yearly periods ending on these respective dates. In respect of the 1993 Preference Shares the first payment shall be on 31st December 1993.

3.1.2 As regards Capital :-

The Preference Shares and the 1993 Preference Shares shall entitle the holders thereof on a winding up or on a reduction of capital, involving a return of capital, pari passu with any further preference shares created to rank pari passu therewith as regards priority in respect of capital, and in priority to any return of capital on any other class of shares, to repayment of the capital paid up or credited as paid



up thereon together with a sum equal to any arrears or accruals of the fixed cumulative preferential dividend thereon calculated down to the date of repayment whether or not such dividend shall have been declared or earned,

3.1.3 Other rights :-

Subject as set out below the Preference Shares and the 1993 Preference Shares shall not confer on the holders thereof any further rights to participate in the profits or assets of the Company or to vote.

3.2 The Preference Shares shall have the following additional rights:-

3.2.1 Further issues of Preference Shares :-

Subject as provided in this Sub-Article, the Company may, without any consent or sanction of the holders of Preference Shares, create and issue further preference shares either ranking pari passu and identically in all respects and so as to form and class with the existing Preference Shares or ranking pari passu therewith as regards priority in respect of income and/or capital but carrying a different rate of dividend or premium (if any) or otherwise differing from the Preference Shares. PROVIDED THAT:-

- (1) No further Preference Shares or other preference shares ranking pari passu therewith as aforesaid shall be issued unless at the time of issue the auditors for the time being of the Company shall have certified in writing to the Company that the aggregate of the nominal amount of the Preference Shares and any further preference shares ranking pari passu therewith (including the preference shares proposed to be issued) which would be outstanding immediately after such issue and the amount of the fixed

3

or minimum premium payable on all such preference shares will not exceed an amount equal to the aggregate of the nominal amount of the issued and paid up share capital of the Company ranking as to dividend and capital after all such preference shares; and

(ii) no such shares shall be issued as redeemable preference shares.

3.2.2 Further issues generally :-

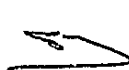
No further shares ranking as to dividend or repayment of capital in priority to or (except as provided in Sub-Article 3.2.1 above) pari passu with the Preference Shares shall be created or issued except with the consent or sanction of the Preference Shareholders given in accordance with this Article. In this Sub-Article the expression "the Preference Shareholders" means the holders of the Preference Shares and any further preference shares ranking pari passu and identically in all respects and so as to form one class therewith.

3.2.3 Separate Class Rights :-

If the Company shall have issued and there shall be outstanding any further preference shares ranking pari passu, but not identically in all respects and so as to form one class with the Preference Shares, then such preference shares shall be deemed to constitute a separate class of shares for the purpose of the Articles.

3.2.4 As regards voting :-

The Preference Shares shall not entitle the holders to receive notice of or to attend or vote at any general meeting of the Company unless either (i) at the date of the notice convening the meeting the dividend on the Preference Shares is six months in arrears and for this purpose such dividend shall be deemed to be



payable on 30th June and 31st December in each year except that the first dividend shall be deemed to be payable on 30th June 1993 or (ii) the business of the meeting includes the consideration of a resolution for winding up the Company or for a reduction in the capital or any resolution directly or adversely modifying or abrogating any of the special rights or privileges attached to the Preference Shares in which case the holders thereof shall only be entitled to vote at the relevant meeting in respect of such resolution or resolutions.


3.3 The 1993 Preference Shares shall have the following additional rights :-

3.3.1 As regards voting :-

The 1993 Preference Shares shall not entitle the holders thereof to receive notice of or to attend or vote at any general meeting of the Company unless at the date of the notice convening the general meeting the fixed dividend on such shares is six months in arrear in which case the holders of the 1993 Preference Shares shall be entitled to receive notice of and to attend and vote at the general meeting.

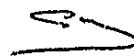
3.3.2 As regards class rights :-

Subject to the Act, all or any of the special rights for the time being attached to the 1993 Preference Shares for the time being issued may from time to time (whether or not the Company is being wound up) be altered or abrogated with the consent in writing of the holders of not less than three-fourths of the issued shares of that class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of such shares. To any such separate general meeting all the provisions of the regulations of the Company as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or



representing by proxy not less than one-third of the issued shares of the class. If such separate meeting shall be adjourned owing to the absence of a quorum and if at the adjourned meeting a quorum shall not be present within half-an-hour from the time appointed for such adjourned meeting the holder or holders of shares of the class concerned who are present in person or by proxy shall constitute a quorum. Every holder of 1993 Preference Shares shall be entitled on a poll to one vote for every such share held by him and any holder of 1993 Preference Shares present in person or by proxy may demand a poll. The special rights attached to the 1993 Preference Shares shall be deemed to be varied :-

- (i) by any alteration or increase or reduction or variation of the authorised share capital of the Company or by any variation of the rights attached to any of the shares for the time being in the capital of the Company or the creation or issue of any warrants or other rights over or for conversion into share capital; or
- (ii) by the sale or other disposition of the business of the Company or any part thereof whose turnover exceeds 5% of the turnover of the Company as shown in the then latest published audited profit and loss account of the Company (and for the purposes of this paragraph "turnover" shall have the same meaning as in section 262 of the Act) or the disposal by the Company of a freehold property or a leasehold interest in property for a capital sum in excess of £500,000 where such property is to be used for an airport related use or where the freehold property or the leasehold interest in property which is being



disposed of by the Company is not to be used for an airport related use, for a capital sum in excess of £250,000 or the disposal by the Company of a leasehold interest in property for a term in excess of 25 years otherwise than for a capital sum except for any such leasehold interest granted by way of wayleave or easement or to facilitate the provision or running of any services to or from or through land owned by the Company; or

- (iii) by the presentation of a petition by the Company or a meeting of the members of the Company being called for the purpose of considering a resolution for the winding-up of the Company; or
- (iv) by any material alteration in the nature of the business of the Company; or
- (v) by any alteration of the Memorandum or the Articles of Association of the Company; or
- (vi) by lending money in excess of £250,000 in aggregate to any person (except in the ordinary course of its business or to any person in whom the Company holds 10% or more of the equity share capital and the business carried on by such company is an airport related activity or to a wholly owned subsidiary which carries on a business which is an airport related activity and in any such case for use in the ordinary course of trading or as normal trade credit); or
- (vii) by any investment in any company (not being a subsidiary whose business is an airport related activity or an associate (as defined in S435 of the Insolvency Act


3

1986) of the Company whose business is an airport related activity) or business for a consideration or having a value of more than £100,000; or

(viii) by the Company borrowing a sum or sums which shall result in the payment of net interest by the Company in an accounting reference period of an amount which is greater, in aggregate, than 50% of the amount of profit before interest and taxation as shown by the Relevant Document and;

(a) for the purposes of this sub-clause "Relevant Document" shall mean the business plan (including a profit forecast) of the Company for such accounting reference period which has been approved by a majority of the holders of the Ordinary Shares ("the Business Plan") OR in the absence of an approved profit forecast as part of the Business Plan for any accounting reference period the then latest published audited profit and loss account of the Company; and

(b) for the purposes of this sub-clause "net interest" shall mean such sum as is equal to the amount of interest as will be payable by the Company in an accounting reference period less interest



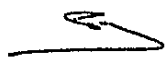
receivable by the Company (as shown by the Business Plan or in the absence of a Business Plan, as shown by the then latest published audited profit and loss account of the Company) in such accounting reference period;

- (ix) by permitting or effecting any waiver or indulgence of any material obligations of any third party to the Company and for the purposes of this sub-clause the expression "material" shall mean an obligation which has a monetary value to the Company in excess of £1,000,000 in any one period of 12 months;

and for the purposes of this Article 3.3.2 an "airport related use" or "airport related activity" is a use or activity which is incidental to or connected with the business of operating Birmingham International Airport as a commercial undertaking.

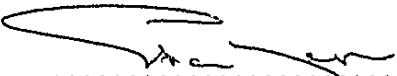
3.4 Application of surplus assets on a winding up:-

In the winding up of the Company the surplus assets shall be applied to the following purposes and in the following order of priority :-

- (i) to the repayment of capital paid up or credited as paid up, and the payment of the premium (if any) on the Preference Shares and the 1993 Preference Shares (and on any further preference shares ranking pari passu therewith as regards priority in respect of capital) together also with any arrears or accruals of fixed dividend in accordance with the rights of all such shares; and
 - (ii) to the repayment of the capital paid up or credited as paid up on the
- 

Ordinary Shares of £1 each and any surplus assets shall be divided amongst the holders of the Ordinary Shares of £1 each in proportion to the number of Ordinary Shares of £1 each held by them respectively."

- (iii) by deleting the reference to "Sub-Article 3.1.3" in Article 6.2 and inserting in its place the following words "Sub-Article 3.2.4 and Sub-Article 3.3.2"


.....
Chairman of the Meeting

Company No: 2078273

The Companies Act 1985

PUBLIC COMPANY LIMITED BY SHARES

EXTRAORDINARY RESOLUTION

of

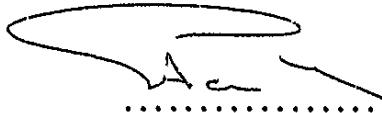
BIRMINGHAM INTERNATIONAL AIRPORT PLC

Passed 23 June 1993

AT a separate general meeting of the holders of the Cumulative Preference Shares of £1.00 each, duly convened and held on 23 June 1993 the following resolution was duly passed as an extraordinary resolution:

EXTRAORDINARY RESOLUTION

THAT this separate General Meeting of the holders of the Cumulative Preference Shares of £1.00 each in Birmingham International Airport plc hereby sanctions the passing, as ordinary or special resolutions (as the case may be), of the resolutions set out in the notice of Extraordinary General Meeting of Birmingham International Airport PLC dated 23 June 1993 and hereby sanctions each and every variation or surrender of the rights or privileges attached to the said Cumulative Preference Shares of £1.00 each which may be involved in or effected by or pursuant to the passing as aforesaid of such resolutions and declare that the said resolutions shall, if passed, be binding on all the holders of the said Cumulative Preference Shares.


.....
Chairman of the meeting

Company No: 2078273

The Companies Act 1985

PUBLIC COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS

of

BIRMINGHAM INTERNATIONAL AIRPORT plc

Passed 30th March 1994

AT an extraordinary general meeting of the Company, duly convened and held on 30th March 1994 the following resolutions were duly passed as indicated below:-

Ordinary Resolutions

- (1) That an interim dividend of 17 pence per Ordinary Share of £1.00 be declared, such dividend to be paid on 31st March 1994.
- (2) That with effect from the passing of this resolution the authorised share capital of the Company be increased from £15,525,400 to £18,025,400 by the creation of 2,500,000 new 1994 Cumulative Preference Shares of £1.00 each having the rights, privileges and restrictions set out in the Articles of Association of the Company as proposed to be amended by the resolution numbered 4 in the notice convening this meeting.

Special Resolutions

- (3) That in substitution for all previous such authorities the Directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to allot relevant securities (as defined in that section) of the Company up to a maximum nominal amount of £2,500,000 during the period commencing on the date of passing this resolution and expiring on 29th March 1999.

- (4) That with effect from the passing of this resolution but subject to the passing of the resolution numbered 2 in the notice convening this meeting the Articles of Association of the Company be amended as follows :-

- (i) by deleting Article 2.1 and inserting new Article 2.1 as follows :-

"2.1 The share capital of the Company is £18,025,400 divided into 5,283,600 Cumulative Preference Shares of £1.00 each ("the Preference Shares"), 7,600,000 1993 Cumulative Preference Shares of £1.00 each ("the 1993 Preference Shares") 2,500,000 1994 Cumulative Preference Shares of £1.00 each ("the 1994 Preference Shares") and 2,641,800 Ordinary Shares of £1.00 each."

- (ii) by deleting Article 3 and inserting new Article 3 as follows :-

"3. Rights attaching to Preference Shares, 1993 Preference Shares and 1994 Preference Shares

3.1 The Preference Shares and the 1993 Preference Shares and the 1994 Preference Shares shall rank pari passu in respect of each of the following rights:-

3.1.1 As regards Income:-

The Preference Shares, the 1993 Preference Shares and the 1994 Preference Shares shall entitle the holders thereof, pari passu with any preference shares created to rank pari passu therewith as regards priority in respect of income, and in priority to any dividend or return of capital on any other class of shares, to a fixed cumulative preferential dividend on the capital for the time being paid up thereon :-

- (i) in respect of the Preference Shares and the 1993 Preference Shares at the rate of 6.75 per centum per annum; and
- (ii) in respect of the 1994 Preference Shares at the rate of 4.05 per centum per annum;

such dividends to be payable by equal half-yearly instalments on 30th June and 31st December in each year in respect of the half-yearly periods

ending on these respective dates. In respect of the 1994 Preference Shares the first payment shall be on 30th June 1994.

3.1.2 As regards Capital :-

The Preference Shares and the 1993 Preference Shares and the 1994 Preference Shares shall entitle the holders thereof on a winding up or on a reduction of capital involving a return of capital, pari passu with any further preference shares created to rank pari passu therewith as regards priority in respect of capital, and in priority to any return of capital on any other class of shares, to repayment of the capital paid up or credited as paid up thereon together with a sum equal to any arrears or accruals of the fixed cumulative preferential dividend thereon calculated down to the date of repayment whether or not such dividend shall have been declared or earned.

3.1.3 Other rights :-

Subject as set out below the Preference Shares and the 1993 Preference Shares and the 1994 Preference Shares shall not confer on the holders thereof any further rights to participate in the profits or assets of the Company or to vote.

3.2 The Preference Shares shall have the following additional rights :-

3.2.1 Further issues of Preference Shares :-

Subject as provided in this Sub-Article, the Company may, without any consent or sanction of the holders of Preference Shares, create and issue further preference shares either ranking pari passu and identically in all respects and so as to form and class with the existing Preference Shares or ranking pari passu therewith as regards priority in respect of income and/or capital but carrying a different rate of dividend or premium (if any) or otherwise differing from the Preference Shares. PROVIDED THAT :-

(i) No further Preference Shares or other preference shares ranking pari passu therewith as aforesaid shall be issued unless at the time of issue the auditors for the time being of the Company shall have certified in writing to the Company that the aggregate of the nominal amount of the Preference Shares and any further preference shares ranking pari passu therewith (including the preference shares proposed to be issued) which would be outstanding immediately after such issue and the amount of the fixed or minimum premium payable on all such preference shares will not exceed an amount equal to the aggregate of the nominal amount of the issued and paid up share capital of the Company ranking as to dividend and capital after all such preference shares; and

(ii) no such shares shall be issued as redeemable preference shares.

3.2.2 Further issues generally :-

No further shares ranking as to dividend or repayment of capital in priority to or (except as provided in Sub-Article 3.2.1 above) pari passu with the Preference Shares shall be created or issued except with the consent or sanction of the Preference Shareholders given in accordance with this Article. In this Sub-Article the expression "the Preference Shareholders" means the holders of the Preference Shares and any further preference shares ranking pari passu and identically in all respects and so as to form one class therewith.

3.2.3 Separate Class Rights :-

If the Company shall have issued and there shall be outstanding any further preference shares ranking pari passu, but not identically in all respects and

so as to form one class with the Preference Shares then such preference shares shall be deemed to constitute a separate class of shares for the purpose of the Articles.

3.2.4 As regards voting :-

The Preference Shares shall not entitle the holders to receive notice of or to attend or vote at any general meeting of the Company unless either (i) at the date of the notice convening the meeting the dividend on the Preference Shares is six months in arrears and for this purpose such dividend shall be deemed to be payable on 30th June and 31st December in each year or (ii) the business of the meeting includes the consideration of a resolution for winding up the Company or for a reduction in the capital or any resolution directly or adversely modifying or abrogating any of the special rights or privileges attached to the Preference Shares in which case the holders thereof shall only be entitled to vote at the relevant meeting in respect of such resolution or resolutions.

3.3 The 1993 Preference Shares and the 1994 Preference Shares shall have the following additional rights :-

3.3.1 As regards voting :-

The 1993 Preference Shares and the 1994 Preference Shares shall not entitle the holders thereof to receive notice of or to attend or vote at any general meeting of the Company unless at the date of the notice convening the general meeting the fixed dividend on the respective class of shares is six months in arrear in which case if the fixed dividend on the 1993 Preference Shares is six months in arrear the holders of the 1993 Preference Shares shall be entitled to receive notice of and to attend and vote at the general meeting and if the fixed dividend on the 1994 Preference Shares is six months in arrear the holders of the 1994 Preference Shares shall be entitled to receive notice of and to attend and vote at the general meeting.

3.3.2

As regards class rights :-

Subject to the Act, all or any of the special rights for the time being attached to the 1993 Preference Shares and the 1994 Preference Shares for the time being issued may from time to time (whether or not the Company is being wound up) be altered or abrogated with the consent in writing of the holders of not less than three-fourths of the issued shares of the respective class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of such shares. To any such separate general meeting all the provisions of the regulations of the Company as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy not less than one-third of the issued shares of the respective class. If such separate meeting shall be adjourned owing to the absence of a quorum and if at the adjourned meeting a quorum shall not be present within half-an-hour from the time appointed for such adjourned meeting the holder or holders of shares of the class concerned who are present in person or by proxy shall constitute a quorum. Every holder of 1993 Preference Shares or 1994 Preference Shares shall be entitled on a poll at such separate meeting to one vote for every such share held by him and any holder of 1993 Preference Shares or 1994 Preference Shares present in person or by proxy at such separate meeting may demand a poll.

(i) The special rights attached to the 1993 Preference Shares and the 1994 Preference Shares shall be deemed to be varied:-

(A) by any alteration or increase or reduction or variation of the authorised share capital of the Company or by any variation of the rights attached to any of the shares for the time being in the capital of the Company or the creation or issue of any

warrants or other rights over or for conversion into share capital; or

- (B) by the sale or other disposition of the business of the Company or any part thereof whose turnover exceeds 5% of the turnover of the Company as shown in the then latest published audited profit and loss account of the Company (and for the purposes of this paragraph "turnover" shall have the same meaning as in section 262 of the Act) or the disposal by the Company of a freehold property or a leasehold interest in property for a capital sum in excess of £500,000 where such property is to be used for an airport related use or where the freehold property or the leasehold interest in property which is being disposed of by the Company is not to be used for an airport related use, for a capital sum in excess of £250,000 or the disposal by the Company of a leasehold interest in property for a term in excess of 25 years otherwise than for a capital sum except for any such leasehold interest granted by way of wayleave or easement or to facilitate the provision or running of any services to or from or through land owned by the Company; or
- (C) by the presentation of a petition by the Company or a meeting of the members of the Company being called for the purpose of considering a resolution for the winding-up of the Company; or
- (D) by any material alteration in the nature of the business of the Company; or

- (E) by any alteration of the Memorandum or the Articles of Association of the Company; or
- (F) by lending money in excess of £250,000 in aggregate to any person (except in the ordinary course of its business or to any person in whom the Company holds 10% or more of the equity share capital and the business carried on by such company is an airport related activity or to a wholly owned subsidiary which carries on a business which is an airport related activity and in any such case for use in the ordinary course of trading or as normal trade credit); or
- (G) by any investment in any company (not being a subsidiary whose business is an airport related activity or an associate (as defined in S435 of the Insolvency Act 1986) of the Company whose business is an airport related activity) or business for a consideration or having a value of more than £100,000; or
- (H) by the Company borrowing a sum or sums which shall result in the payment of net interest by the Company in an accounting reference period of an amount which is greater, in aggregate, than 50% of the amount of profit before interest and taxation as shown by the Relevant Document and:
 - (aa) for the purposes of this sub-clause "Relevant Document" shall mean the business plan (including a profit

forecast) of the Company for such accounting reference period which has been approved by a majority of the holders of the Ordinary Shares ("the Business Plan") OR in the absence of an approved profit forecast as part of the Business Plan for any accounting reference period the then latest published audited profit and loss account of the Company; and

(bb) for the purposes of this sub-clause "net interest" shall mean such sum as is equal to the amount of interest as will be payable by the company in an accounting reference period less interest receivable by the Company (as shown by the Business Plan or in the absence of a Business Plan, as shown by the then latest published audited profit and loss account of the Company) in such accounting reference period;

(I) by permitting or effecting any waiver or indulgence of any material obligations of any third party to the Company and for the purposes of this sub-clause the expression "material" shall mean an obligation which has a monetary value to the Company in excess of £1,000,000 in any one period of 12 months; and

(ii) The special rights attaching to the 1994 Preference Shares shall be deemed to be varied by the Company either :-

(A) by submitting or assisting, permitting or procuring another person to submit an application in writing for planning consent (whether full or outline) under the Town & Country Planning Act 1990 or any re-enactment or variation thereof to develop for any use other than an airport related use any freehold property or leasehold interest in property which it owns; or

(B) developing either by itself or by through or in association with another person for any use other than an airport related use, any freehold property or leasehold interest in property which it owns;

and for the purposes of this Article 3.3.2 an "airport related use" or "airport related activity" is a use or activity which is incidental to or connected with the business of operating Birmingham International Airport as a commercial undertaking.

3.4 Application of surplus assets on a winding up :-

In the winding up of the Company the surplus assets shall be applied to the following purposes and in the following order of priority :-

(i) to the repayment of capital paid up or credited as paid up, and the payment of the premium (if any) on the Preference Shares and the 1993 Preference Shares and the 1994 Preference Shares (and on any further preference shares ranking pari passu therewith as regards priority in respect of capital) together also with any arrears or accruals of fixed dividend in accordance with the rights of all such shares; and

(ii) to the repayment of the capital paid up or credited as paid up on the Ordinary Shares of £1 each and any surplus assets shall be divided amongst the holders of the Ordinary Shares of £1 each in proportion to the number of Ordinary Shares of £1 each held by them respectively."

(iii) by deleting the reference to "Sub Article 3.3.2" in Article 6.2 and inserting in its place the following words "Sub-Article 3.3.1".

(iv) by inserting new Article 15 as follows:-

"15 Proceedings of Directors (continued)

15.1 Regulation 94 of Table A shall not apply;

15.2 Save as otherwise provided by these Articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company unless his interest or duty arises only because the case falls within one or more of the following paragraphs:-

15.2.1 the resolution relates to the giving to him of a guarantee, security or indemnity in respect of money lent to, or an obligation incurred by him for the benefit of, the Company or any of its subsidiaries;

15.2.2 the resolution relates to the giving to a third party of a guarantee, security or indemnity in respect of an obligation of the Company or any of its subsidiaries for which the director has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;

15.2.3 his interest arises by virtue of his subscribing or agreeing to subscribe for any shares, debentures or other securities of the Company or any of its subsidiaries, or by virtue of his being, or intending to become, a participant in the underwriting or

sub-underwriting of an offer of any such shares, debentures or other securities by the Company or any of its subsidiaries for subscription, purchase or exchange;

15.2.4 the resolution relates in any way to a retirement benefits scheme which has been approved, or is conditional upon approval, by the Board of Inland Revenue for taxation purposes;

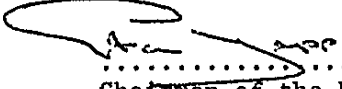
15.2.5 such director is not an executive director of the Company and the resolution concerns arrangements relating to either :-

(i) the disposal of land by the Company to each or any of Birmingham City Council, Council of the City of Coventry, Borough Council of Dudley, Borough Council of Sandwell, Council of Metropolitan Borough of Solihull, Walsall Metropolitan Borough Council and/or Council of the Borough of Wolverhampton ("the Districts") and the acquisition of land from any or all of the Districts by the Company; or

(ii) the sale by any or all the Districts of shares (of whatever class) in the capital of the Company.

For the purposes of this Article, an interest of a person who is, for any purpose of the Act (excluding any statutory modification thereof not in force when this regulation becomes

binding on the Company),
connected with a director shall
be treated as an interest of the
director and, in relation to an
alternate director, an interest
of his appointor shall be treated
as an interest of the alternate
director without prejudice to any
interest which the alternate
director has otherwise."


.....
Chairman of the Board

Company No: 2078273

The Companies Act 1985

PUBLIC COMPANY LIMITED BY SHARES

EXTRAORDINARY RESOLUTION

of


BIRMINGHAM INTERNATIONAL AIRPORT plc

Passed 30th March 1994

AT a separate general meeting of the holders of the 1993 Cumulative Preference Shares of £1 each duly convened and held on 30th March 1994 the following resolution was duly passed as an extraordinary resolution:-

EXTRAORDINARY RESOLUTION

THAT this separate General Meeting of the holders of the 1993 Cumulative Preference Shares of £1.00 each in Birmingham International Airport plc hereby sanctions the passing as ordinary or special resolutions (as the case may be) of the resolutions numbered 2 and 4 set out in the notice of Extraordinary General Meeting of Birmingham International Airport plc dated 30 March 1994 and hereby sanctions each and every variation or surrender of the rights or privileges attached to the said 1993 Cumulative Preference Shares of £1.00 each which may be involved in or affected by or pursuant to the passing as aforesaid of such resolution and declare that the said resolutions shall, if passed, be binding on all the holders of the said 1993 Cumulative Preference Shares.


.....
Chairman of the Board

Company No: 2078273

The Companies Act 1985

PUBLIC COMPANY LIMITED BY SHARES

EXTRAORDINARY RESOLUTION

of

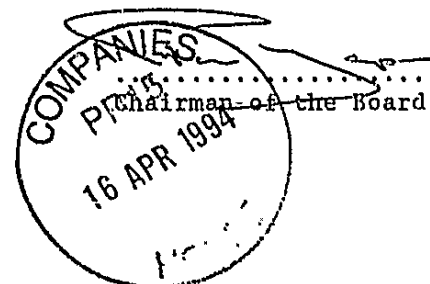
BIRMINGHAM INTERNATIONAL AIRPORT plc

Passed 30th March 1994

AT an separate general meeting of the holders of the Cumulative Preference Shares of £1 each duly convened and held on 30th March 1994 the following resolution was duly passed as an extraordinary resolution:-

EXTRAORDINARY RESOLUTION

THAT this separate General Meeting of the holders of the Cumulative Preference Shares of £1.00 each in Birmingham International Airport plc hereby sanctions the passing as ordinary or special resolutions (as the case may be) of the resolutions numbered 2 and 4 set out in the notice of Extraordinary General Meeting of Birmingham International Airport plc dated 30 March 1994 and hereby sanctions each and every variation or surrender of the rights or privileges attached to the said Cumulative Preference Shares of £1.00 each which may be involved in or affected by or pursuant to the passing as aforesaid of such resolution and declare that the said resolutions shall, if passed, be binding on all the holders of the said Cumulative Preference Shares.



G

COMPANIES FORM No. 123

**Notice of increase
in nominal capital****123**Please do not
write in
this margin

Pursuant to section 123 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block letteringTo the Registrar of Companies
(Address overleaf)

For official use

Company number

--	--	--	--

2078273

Name of company

* Birmingham International Airport plc* Insert full name
of company§ the copy must be
printed or in some
other form approved
by the registrar

gives notice in accordance with section 123 of the above Act that by resolution of the company
dated 30th March 1994 the nominal capital of the company has been
increased by £ 2,500,000 beyond the registered capital of £ 15,525,400.

A copy of the resolution authorising the increase is attached. §

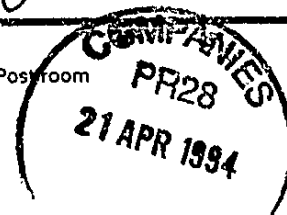
The conditions (eg. voting rights, dividend rights, winding-up rights etc.) subject to which the new
shares have been or are to be issued are ~~as follows~~ contained in the Articles of
Association of the Company amended by resolution dated 30th March 1994

Please tick here if
continued overleaf☐‡ Insert
Director,
Secretary,
Administrator,
Administrative
Receiver or
Receiver
(Scotland) as
appropriateSigned X *Charmion Heflock* Designation: Company Secretary Date 18 April 1994Presentor's name address and
reference (if any):

Evershed Wells & Hind
10 Newhall Street
Birmingham
B3 3LX
JL/AFK/111

For official Use
General Section

Postroom



Company No: 2078273

The Companies Act 1985

PUBLIC COMPANY LIMITED BY SHARES

ORDINARY AND SPECIAL RESOLUTIONS

of

BIRMINGHAM INTERNATIONAL AIRPORT plc



Passed 30th March 1994

AT an extraordinary general meeting of the Company, duly convened and held on 30th March 1994 the following resolutions were duly passed as indicated below:-

Ordinary Resolutions

- (1) That an interim dividend of 17 pence per Ordinary Share of £1.00 be declared, such dividend to be paid on 31st March 1994.
- (2) That with effect from the passing of this resolution the authorised share capital of the Company be increased from £15,525,400 to £18,025,400 by the creation of 2,500,000 new 1994 Cumulative Preference Shares of £1.00 each having the rights, privileges and restrictions set out in the Articles of Association of the Company as proposed to be amended by the resolution numbered 4 in the notice convening this meeting.

Special Resolutions

- (3) That in substitution for all previous such authorities the Directors be and are hereby generally and unconditionally authorised pursuant to Section 80 of the Companies Act 1985 to allot relevant securities (as defined in that section) of the Company up to a maximum nominal amount of £2,500,000 during the period commencing on the date of passing this resolution and expiring on 29th March 1999.

- (4) That with effect from the passing of this resolution but subject to the passing of the resolution numbered 2 in the notice convening this meeting the Articles of Association of the Company be amended as follows :-

- (i) by deleting Article 2.1 and inserting new Article 2.1 as follows :-

"2.1 The share capital of the Company is £18,025,400 divided into 5,283,600 Cumulative Preference Shares of £1.00 each ("the Preference Shares"), 7,600,000 1993 Cumulative Preference Shares of £1.00 each ("the 1993 Preference Shares") 2,500,000 1994 Cumulative Preference Shares of £1.00 each ("the 1994 Preference Shares") and 2,641,800 Ordinary Shares of £1.00 each."

- (ii) by deleting Article 3 and inserting new Article 3 as follows :-

"3. Rights attaching to Preference Shares, 1993 Preference Shares and 1994 Preference Shares

3.1 The Preference Shares and the 1993 Preference Shares and the 1994 Preference Shares shall rank pari passu in respect of each of the following rights:-

3.1.1 As regards Income:-

The Preference Shares, the 1993 Preference Shares and the 1994 Preference Shares shall entitle the holders thereof, pari passu with any preference shares created to rank pari passu therewith as regards priority in respect of income, and in priority to any dividend or return of capital on any other class of shares, to a fixed cumulative preferential dividend on the capital for the time being paid up thereon :-

- (i) in respect of the Preference Shares and the 1993 Preference Shares at the rate of 6.75 per centum per annum; and
- (ii) in respect of the 1994 Preference Shares at the rate of 4.05 per centum per annum;

such dividends to be payable by equal half-yearly instalments on 30th June and 31st December in each year in respect of the half-yearly periods

ending on these respective dates. In respect of the 1994 Preference Shares the first payment shall be on 30th June 1994.

3.1.2 As regards Capital :-

The Preference Shares and the 1993 Preference Shares and the 1994 Preference Shares shall entitle the holders thereof on a winding up or on a reduction of capital involving a return of capital, pari passu with any further preference shares created to rank pari passu therewith as regards priority in respect of capital, and in priority to any return of capital on any other class of shares, to repayment of the capital paid up or credited as paid up thereon together with a sum equal to any arrears or accruals of the fixed cumulative preferential dividend thereon calculated down to the date of repayment whether or not such dividend shall have been declared or earned.

3.1.3 Other rights :-

Subject as set out below the Preference Shares and the 1993 Preference Shares and the 1994 Preference Shares shall not confer on the holders thereof any further rights to participate in the profits or assets of the Company or to vote.

3.2 The Preference Shares shall have the following additional rights :-

3.2.1 Further issues of Preference Shares :-

Subject as provided in this Sub-Article, the Company may, without any consent or sanction of the holders of Preference Shares, create and issue further preference shares either ranking pari passu and identically in all respects and so as to form and class with the existing Preference Shares or ranking pari passu therewith as regards priority in respect of income and/or capital but carrying a different rate of dividend or premium (if any) or otherwise differing from the Preference Shares. PROVIDED THAT :-

- (i) No further Preference Shares or other preference shares ranking pari passu therewith as aforesaid shall be issued unless at the time of issue the auditors for the time being of the Company shall have certified in writing to the Company that the aggregate of the nominal amount of the Preference Shares and any further preference shares ranking pari passu therewith (including the preference shares proposed to be issued) which would be outstanding immediately after such issue and the amount of the fixed or minimum premium payable on all such preference shares will not exceed an amount equal to the aggregate of the nominal amount of the issued and paid up share capital of the Company ranking as to dividend and capital after all such preference shares; and
- (ii) no such shares shall be issued as redeemable preference shares.

3.2.2 Further issues generally :-

No further shares ranking as to dividend or repayment of capital in priority to or (except as provided in Sub-Article 3.2.1 above) pari passu with the Preference Shares shall be created or issued except with the consent or sanction of the Preference Shareholders given in accordance with this Article. In this Sub-Article the expression "the Preference Shareholders" means the holders of the Preference Shares and any further preference shares ranking pari passu and identically in all respects and so as to form one class therewith.

3.2.3 Separate Class Rights :-

If the Company shall have issued and there shall be outstanding any further preference shares ranking pari passu, but not identically in all respects and

so as to form one class with the Preference Shares then such preference shares shall be deemed to constitute a separate class of shares for the purpose of the Articles.

3.2.4 As regards voting :-

The Preference Shares shall not entitle the holders to receive notice of or to attend or vote at any general meeting of the Company unless either (i) at the date of the notice convening the meeting the dividend on the Preference Shares is six months in arrears and for this purpose such dividend shall be deemed to be payable on 30th June and 31st December in each year or (ii) the business of the meeting includes the consideration of a resolution for winding up the Company or for a reduction in the capital or any resolution directly or adversely modifying or abrogating any of the special rights or privileges attached to the Preference Shares in which case the holders thereof shall only be entitled to vote at the relevant meeting in respect of such resolution or resolutions.

3.3 The 1993 Preference Shares and the 1994 Preference Shares shall have the following additional rights :-

3.3.1 As regards voting :-

The 1993 Preference Shares and the 1994 Preference Shares shall not entitle the holders thereof to receive notice of or to attend or vote at any general meeting of the Company unless at the date of the notice convening the general meeting the fixed dividend on the respective class of shares is six months in arrear in which case if the fixed dividend on the 1993 Preference Shares is six months in arrear the holders of the 1993 Preference Shares shall be entitled to receive notice of and to attend and vote at the general meeting and if the fixed dividend on the 1994 Preference Shares is six months in arrear the holders of the 1994 Preference Shares shall be entitled to receive notice of and to attend and vote at the general meeting.

Subject to the Act, all or any of the special rights for the time being attached to the 1993 Preference Shares and the 1994 Preference Shares for the time being issued may from time to time (whether or not the Company is being wound up) be altered or abrogated with the consent in writing of the holders of not less than three-fourths of the issued shares of the respective class or with the sanction of an extraordinary resolution passed at a separate general meeting of the holders of such shares. To any such separate general meeting all the provisions of the regulations of the Company as to general meetings of the Company shall mutatis mutandis apply, but so that the necessary quorum shall be two persons at least holding or representing by proxy not less than one-third of the issued shares of the respective class. If such separate meeting shall be adjourned owing to the absence of a quorum and if at the adjourned meeting a quorum shall not be present within half-an-hour from the time appointed for such adjourned meeting the holder or holders of shares of the class concerned who are present in person or by proxy shall constitute a quorum. Every holder of 1993 Preference Shares or 1994 Preference Shares shall be entitled on a poll at such separate meeting to one vote for every such share held by him and any holder of 1993 Preference Shares or 1994 Preference Shares present in person or by proxy at such separate meeting may demand a poll.

(i) The special rights attached to the 1993 Preference Shares and the 1994 Preference Shares shall be deemed to be varied:-

(A) by any alteration or increase or reduction or variation of the authorised share capital of the Company or by any variation of the rights attached to any of the shares for the time being in the capital of the Company or the creation or issue of any

warrants or other rights over or for conversion into share capital; or

- (B) by the sale or other disposition of the business of the Company or any part thereof whose turnover exceeds 5% of the turnover of the Company as shown in the then latest published audited profit and loss account of the Company (and for the purposes of this paragraph "turnover" shall have the same meaning as in section 262 of the Act) or the disposal by the Company of a freehold property or a leasehold interest in property for a capital sum in excess of £500,000 where such property is to be used for an airport related use or where the freehold property or the leasehold interest in property which is being disposed of by the Company is not to be used for an airport related use, for a capital sum in excess of £250,000 or the disposal by the Company of a leasehold interest in property for a term in excess of 25 years otherwise than for a capital sum except for any such leasehold interest granted by way of wayleave or easement or to facilitate the provision or running of any services to or from or through land owned by the Company; or
- (C) by the presentation of a petition by the Company or a meeting of the members of the Company being called for the purpose of considering a resolution for the winding-up of the Company; or
- (D) by any material alteration in the nature of the business of the Company; or

- (E) by any alteration of the Memorandum or the Articles of Association of the Company; or
- (F) by lending money in excess of £250,000 in aggregate to any person (except in the ordinary course of its business or to any person in whom the Company holds 10% or more of the equity share capital and the business carried on by such company is an airport related activity or to a wholly owned subsidiary which carries on a business which is an airport related activity and in any such case for use in the ordinary course of trading or as normal trade credit); or
- (G) by any investment in any company (not being a subsidiary whose business is an airport related activity or an associate (as defined in S435 of the Insolvency Act 1986) of the Company whose business is an airport related activity) or business for a consideration or having a value of more than £100,000; or
- (H) by the Company borrowing a sum or sums which shall result in the payment of net interest by the Company in an accounting reference period of an amount which is greater, in aggregate, than 50% of the amount of profit before interest and taxation as shown by the Relevant Document and:
 - (aa) for the purposes of this sub-clause "Relevant Document" shall mean the business plan (including a profit

forecast) of the Company for such accounting reference period which has been approved by a majority of the holders of the Ordinary Shares ("the Business Plan") OR in the absence of an approved profit forecast as part of the Business Plan for any accounting reference period the then latest published audited profit and loss account of the Company; and

(bb) for the purposes of this sub-clause "net interest" shall mean such sum as is equal to the amount of interest as will be payable by the company in an accounting reference period less interest receivable by the Company (as shown by the Business Plan or in the absence of a Business Plan, as shown by the then latest published audited profit and loss account of the Company) in such accounting reference period;

(I) by permitting or effecting any waiver or indulgence of any material obligations of any third party to the Company and for the purposes of this sub-clause the expression "material" shall mean an obligation which has a monetary value to the Company in excess of £1,000,000 in any one period of 12 months; and

(ii) The special rights attaching to the 1994 Preference Shares shall be deemed to be varied by the Company either :-

(A) by submitting or assisting, permitting or procuring another person to submit an application in writing for planning consent (whether full or outline) under the Town & Country Planning Act 1990 or any re-enactment or variation thereof to develop for any use other than an airport related use any freehold property or leasehold interest in property which it owns; or

(B) developing either by itself or by through or in association with another person for any use other than an airport related use, any freehold property or leasehold interest in property which it owns;

and for the purposes of this Article 3.3.2 an "airport related use" or "airport related activity" is a use or activity which is incidental to or connected with the business of operating Birmingham International Airport as a commercial undertaking.

3.4 Application of surplus assets on a winding up :-

In the winding up of the Company the surplus assets shall be applied to the following purposes and in the following order of priority :-

(i) to the repayment of capital paid up or credited as paid up, and the payment of the premium (if any) on the Preference Shares and the 1993 Preference Shares and the 1994 Preference Shares (and on any further preference shares ranking *pari passu* therewith as regards priority in respect of capital) together also with any arrears or accruals of fixed dividend in accordance with the rights of all such shares; and

(ii) to the repayment of the capital paid up or credited as paid up on the Ordinary Shares of £1 each and any surplus assets shall be divided amongst the holders of the Ordinary Shares of £1 each in proportion to the number of Ordinary Shares of £1 each held by them respectively."

(iii) by deleting the reference to "Sub Article 3.3.2" in Article 6.2 and inserting in its place the following words "Sub-Article 3.3.1".

(iv) by inserting new Article 15 as follows:-

"15 Proceedings of Directors (continued)

15.1 Regulation 94 of Table A shall not apply;

15.2 Save as otherwise provided by these Articles, a director shall not vote at a meeting of directors or of a committee of directors on any resolution concerning a matter in which he has, directly or indirectly, an interest or duty which is material and which conflicts or may conflict with the interests of the Company unless his interest or duty arises only because the case falls within one or more of the following paragraphs:-

15.2.1 the resolution relates to the giving to him of a guarantee, security or indemnity in respect of money lent to, or an obligation incurred by him for the benefit of, the Company or any of its subsidiaries;

15.2.2 the resolution relates to the giving to a third party of a guarantee, security or indemnity in respect of an obligation of the Company or any of its subsidiaries for which the director has assumed responsibility in whole or part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security;

15.2.3 his interest arises by virtue of his subscribing or agreeing to subscribe for any shares, debentures or other securities of the Company or any of its subsidiaries, or by virtue of his being, or intending to become, a participant in the underwriting or

sub-underwriting of an offer of any such shares, debentures or other securities by the Company or any of its subsidiaries for subscription, purchase or exchange;

15.2.4 the resolution relates in any way to a retirement benefits scheme which has been approved, or is conditional upon approval, by the Board of Inland Revenue for taxation purposes;

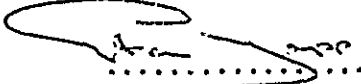
15.2.5 such director is not an executive director of the Company and the resolution concerns arrangements relating to either :-

(i) the disposal of land by the Company to each or any of Birmingham City Council, Council of the City of Coventry, Borough Council of Dudley, Borough Council of Sandwell, Council of Metropolitan Borough of Solihull, Walsall Metropolitan Borough Council and/or Council of the Borough of Wolverhampton ("the Districts") and the acquisition of land from any or all of the Districts by the Company; or

(ii) the sale by any or all the Districts of shares (of whatever class) in the capital of the Company.

For the purposes of this Article, an interest of a person who is, for any purpose of the Act (excluding any statutory modification thereof not in force when this regulation becomes

binding on the Company),
connected with a director shall
be treated as an interest of the
director; and, in relation to an
alternate director, an interest
of his appointor shall be treated
as an interest of the alternate
director without prejudice to any
interest which the alternate
director has otherwise."



.....
Chairman of the Board