



Company Number: 02774189

**PRIVATE COMPANY LIMITED BY SHARES**

**WRITTEN RESOLUTION**

of

**GLOUCESTERSHIRE AIRPORT LIMITED**  
(the "Company")

**CIRCULATION DATE: 2<sup>nd</sup> December 2015**

**LAPSE DATE: 30<sup>th</sup> December 2015**

WEDNESDAY



A12 06/01/2016 #253  
COMPANIES HOUSE

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the following resolution was recommended to the Shareholders and passed as a Special Resolution

**SPECIAL RESOLUTION**

"That the Company adopt, in substitution for and to the exclusion of all existing articles of association, new articles of association in the form submitted to the meeting and for the purpose of identification signed by the Shareholders and Chairman and that such new articles of association be the regulations of the Company"

**AGREEMENT**

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned, being members entitled to vote on the Resolution on the Circulation Date hereby irrevocably agree to the Resolution

Member's name	Signature	Date of signature
For and on behalf of <b>CHEL TENHAM BOROUGH COUNCIL</b>		24.12.15
For and on behalf of <b>GLOUCESTER CITY COUNCIL</b>		24.12.15

## NOTES

1 If you agree with the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods

**Hand** delivering the signed copy to the registered office of the Company, or

**Post** returning the signed copy by post to the registered office of the Company, or

**Email** sending it as a pdf attachment to [tim.ward@bpe.co.uk](mailto:tim.ward@bpe.co.uk) marked in the subject box "Private & Confidential Written Resolution"

If you do not agree to the Resolution, you do not need to do anything you will not be deemed to agree if you fail to reply

2 Once you have indicated your agreement to the Resolution, you may not revoke your agreement

3 Unless, by the Lapse Date sufficient agreement has been received for the Resolutions to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date

4 In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members

5 If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document

9.

**Company No 02774189**

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**ANY LIMITED BY SHARES**

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**ARTICLES OF ASSOCIATION**

**of**

**GLOUCESTERSHIRE AIRPORT LIMITED (the "Company")**

**Incorporated 11 December 1992**

**(Adopted by special resolution on 24 December 2015)**

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Company No 02774189

**THE COMPANIES ACT 2006**

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**COMPANY LIMITED BY  
SHARES**

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**ARTICLES OF ASSOCIATION**

**of**

**GLOUCESTERSHIRE AIRPORT LIMITED (the "Company")**

**Incorporated 11 December 1992**

**(Adopted by special resolution on 24 December 2015)**

**1 EXCLUSION OF MODEL ARTICLES**

None of the regulations contained in the Companies (Model Articles) Regulations 2008 or the Companies (Tables A-F) Regulations 1985 apply to the Company and these Articles alone are the articles of association of the Company

**2 INTERPRETATION**

2.1 In these Articles, unless the context requires otherwise -

"Act"	means the Companies Act 2006
"Airports Act"	means the Airports Act 1986
"Alternate" or "Alternate Director"	has the meaning in Article 11
"Appointor"	has the meaning in Article 11
"Articles"	means these articles of association
"A Director"	means any Director appointed to the Company in accordance with Article 19.1
"A Shares"	means the A ordinary shares of £1 each in the capital of the Company
"Auditors"	means the auditors from time to time of the Company
"Bankruptcy"	includes individual insolvency proceedings in a jurisdiction other than England and Wales, Scotland or Northern Ireland which have an effect similar to that of bankruptcy
"B Director"	means any Director appointed to the Company in accordance with Article 19.4

<b>"B Shares"</b>	means the B ordinary shares of £1 each in the capital of the Company from time to time
<b>"Chairman"</b>	has the meaning given in Article 14
<b>"Companies Acts"</b>	means the Companies Acts (as defined in section 2 of the Act), in so far as they apply to the Company
<b>"Controlling Authority"</b>	has the meaning given to it by Section 6 of the Airports Act
<b>"Councillor"</b>	means an elected member of a local authority shareholder in the Company
<b>"Director"</b>	means a director of the Company, and includes any person occupying the position of director, by whatever name called
<b>"Distribution Recipient"</b>	has the meaning in Article 33
<b>"Eligible Director"</b>	means any A Director or B Director or NE Director (as the case may be) who would have been entitled to vote on the matter had it been proposed as a resolution at a Directors' meeting (but excluding any such Director whose vote is not to be counted in respect of a particular matter)
<b>"Executive Director"</b>	a director, who is not an A Director, B Director or a NE Director
<b>"Fully Paid"</b>	in relation to a Share, means that the nominal value and any premium to be paid to the Company in respect of that Share have been paid to the Company
<b>"Holder"</b>	in relation to Shares means the person whose name is entered in the register of members as the holder of the Shares
<b>"Interested Directors"</b>	has the meaning in Article 16
<b>"Member"</b>	means a registered holder of a Share
<b>"NE Director"</b>	means any Director appointed to the Company in accordance with Article 19 6
<b>"Non Executive Director"</b>	means a Director, not being an A Director or a B Director, who is not employed by the Company
<b>"Proxy Notice"</b>	has the meaning in Article 49
<b>"Proxy Notification Address"</b>	has the meaning in Article 49
<b>"Relevant Company"</b>	has the meaning in Article 16
<b>"Relevant Director"</b>	has the meaning in Article 54
<b>"Relevant Loss"</b>	has the meaning in Article 54
<b>"Shares"</b>	means the A Shares and the B Shares and <b>"Share"</b> means a share in the capital of the Company of whatever class
<b>"Vice Chairman"</b>	has the meaning as given in Article 14



- 2 2 References in these Articles to a document includes, unless otherwise specified, any document sent or supplied in electronic form
- 2 3 References in these Articles to "**writing**" means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise
- 2 4 References in these Articles to Shares being "**paid**" means those Shares being paid or credited as paid
- 2 5 Unless the context otherwise requires -
- 2 5 1 words importing the singular include the plural and vice versa,
- 2 5 2 words importing any gender include all other genders, and
- 2 5 3 words importing natural persons include corporations
- 2 6 Words or expressions contained in these Articles which are defined in the Act have the same meaning as in the Act in force on the date of adoption of these Articles including the following words which are defined in the following sections of the Act -
- | <b>Word(s)/expression</b> | <b>Section Number in Act</b> |
|---------------------------|------------------------------|
| electronic form           | section 1168                 |
| hard copy form            | section 1168                 |
| ordinary resolution       | section 282                  |
| special resolution        | section 283                  |
| working day               | section 1173                 |
- 2 7 A reference to an Article by number is to the relevant Article of these Articles
- 2 8 Headings used in these Articles shall not affect their construction or interpretation
- 2 9 References to any statute or section of a statute shall include reference to any statutory amendment, extension, modification or re-enactment of such statute or section of a statute for the time being in force
- 3 **LIMITATION OF LIABILITY OF MEMBERS**
- The liability of the Members is limited to the amount, if any, unpaid on the Shares held by them
- 4 **DIRECTORS' GENERAL AUTHORITY**
- The Directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company
- 5 **MEMBERS' RESERVE POWER**
- 5 1 The Members may, by unanimous decision, direct the Directors to take, or refrain from taking, specified action (save that the Members shall not require the Directors to take or refrain from taking any action which would result in a breach of the Directors' statutory duties)

- 5 2 No such decision invalidates anything which the Directors have done before the passing of the resolution

**6 DIRECTORS MAY DELEGATE**

- 6 1 The Directors may delegate any of the powers which are conferred on them under these Articles -

- 6 1 1 to such person or committee,
- 6 1 2 by such means (including by power of attorney),
- 6 1 3 to such an extent,
- 6 1 4 in relation to such matters or territories, and
- 6 1 5 on such terms and conditions,

as they think fit

- 6 2 If the Directors so specify, any such delegation may authorise further delegation of the Directors' powers by any person to whom they are delegated

- 6 3 The Directors may revoke any delegation in whole or part, or alter its terms and conditions

**7 DIRECTORS' MEETINGS**

- 7 1 Any decision of the Directors must be taken at a meeting of the Directors or must be made in accordance with Article 9

- 7 2 The Directors must meet together for the dispatch of business at least 11 times each calendar year and at not less than two monthly intervals

**8 COMMITTEES**

- 8 1 Committees to which the Directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of these Articles which govern the taking of decisions by Directors

- 8 2 A committee of the Directors shall comprise not less than four Directors and must include at least one Executive Director and one A Director and one B Director and one NE Director. The provisions of Article 13 apply equally to meetings of any committee or the Directors as to meetings of the Directors

**9 UNANIMOUS DECISIONS**

- 9 1 A decision of the Directors is taken in accordance with this Article when all Eligible Directors indicate to each other by any means that they share a common view on a matter

- 9 2 Such a decision may take the form of a resolution in writing, where each Director has one or more copies of it or to which each Eligible Director has otherwise indicated agreement in writing

- 9 3 A decision may not be taken in accordance with this Article if the Eligible Directors would not have formed a quorum at a Directors' meeting

**10 CALLING A DIRECTORS' MEETING**

- 10 1 Any Director may call a Directors' meeting by giving at least three days' notice of the meeting (or such shorter period of notice as agreed by at least one A Director, one B Directors and one NE

- Director) to each of the other Directors or by authorising the company secretary (if any) to give such notice
- 10 2 Notice of any Directors' meeting must -
- 10 2 1 indicate its proposed date and time,
  - 10 2 2 indicate where it is to take place,
  - 10 2 3 include a reasonable detailed agenda of the business to be transacted at the meeting including any relevant documentation, and
  - 10 2 4 if it is anticipated that Directors participating in the meeting will not be in the same place, indicate how it is proposed that they should communicate with each other during the meeting
- 10 3 Notice of a Directors' meeting must be given to each Director, but the notice need not be in writing
- 10 4 Notice of a Directors' meeting need not be given to Directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company either before or after the meeting. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it
- 11 **ALTERNATE DIRECTORS**
- 11 1 Subject to Article 11 2 and 11 3, any A Director, B Director or NE (the "**Appointor**") may appoint as an alternate any other Director appointed by the holder of the same share class, or another person approved by resolution of the Directors to -
- 11 1 1 exercise that Director's powers, and
  - 11 1 2 carry out that Director's responsibilities,
- in relation to the taking of decisions by the Directors in the absence of the alternate's Appointor (the "**Alternate**" or "**Alternate Director**") In these Articles, where the context so permits, the term "**A Director**" or "**B Director**" or "**NE Director**" includes an Alternate Director appointed by an A Director or a B Director or NE Director as the case may be. A person may be appointed an Alternate Director by more than one Director provided that each of his appointors represents the same class of shares but not otherwise
- 11 2 Any appointment or removal of an Alternate must be effected by notice in writing to the Company signed by the Appointor, or in any other manner approved by the Directors
- 11 3 The notice must -
- 11 3 1 identify the proposed Alternate, and
  - 11 3 2 in the case of a notice of appointment, contain a statement signed by the proposed Alternate that the proposed Alternate is willing to act as the Alternate of the Director giving the notice
- 11 4 An Alternate Director may act as Alternate Director to more than one Director and has the same rights, in relation to any decision of the Director's as the Alternate's Appointor
- 11 5 Alternate Directors -
- 11 5 1 are deemed for all purposes to be Directors,
  - 11 5 2 are liable for their own acts and omissions,

- 11 5 3 are subject to the same restrictions as their Appointors,
  - 11 5 4 are not deemed to be agents of or for their Appointors,
- and in particular, (but without limitation) each Alternate Director is entitled to receive notice of all meetings of Directors and all meetings of committees of Directors of which his Appointor is a member
- 11 6 A person who is an Alternate Director but not a Director -
    - 11 6 1 may be counted as participating for the purposes of determining whether a quorum is participating (but only if that person's Appointor is not participating), and
    - 11 6 2 may participate in a unanimous decision of the Directors (but only if his Appointor is an Eligible Director in relation to that decision and does not participate)
- No Alternate may be counted as more than one Director for such purposes
- 11 7 An Alternate Director is not entitled to receive any remuneration from the Company for serving as an Alternate Director except such part of the Alternate's Appointor's remuneration as the Appointor may direct by notice in writing made to the Company
  - 11 8 An Alternate Director's appointment as an alternate terminates -
    - 11 8 1 when the Alternate's Appointor revokes the appointment by notice to the Company in writing specifying when it is to terminate,
    - 11 8 2 on the occurrence in relation to the alternate of any event which, if it occurred in relation to the Alternate's Appointor, would result in the termination of the Appointor's appointment as a Director,
    - 11 8 3 on the death of the Alternate's Appointor, or
    - 11 8 4 when the Alternate's Appointor's appointment as a Director terminates
  - 11 9 A Director who is also an Alternate Director has an additional vote on behalf of each Appointor who is -
    - 11 9 1 not participating in a Directors' meeting, and
    - 11 9 2 would have been entitled to vote if they were participating in it
  - 12 **PARTICIPATION IN DIRECTORS' MEETINGS**
    - 12 1 Directors participate in a Directors' meeting, or part of a Directors' meeting, when -
      - 12 1 1 the meeting has been called and takes place in accordance with these Articles, and
      - 12 1 2 they can each communicate to the others any information or opinions they have on any particular item of the business of the meeting
    - 12 2 In determining whether Directors are participating in a Directors' meeting, it is irrelevant where any Director is or how they communicate with each other
    - 12 3 If all the Directors participating in a meeting are not in the same place, they may decide that the meeting is to be treated as taking place wherever any of them is

13      **QUORUM FOR DIRECTORS' MEETINGS**

- 13 1      At a Directors' meeting, unless a quorum is participating, no proposal is to be voted on, except a proposal to call another meeting
- 13 2      The quorum for Directors' meetings is four Directors, one of whom must be an Executive Director, one of whom must be an A Director, one of whom must be a B Director and one of whom must be a NE Director. If a quorum is not present within thirty minutes from the time appointed for the meeting, the meeting shall be adjourned to the same day in the next week at the same time and place. If at any adjourned meeting a quorum is not present within thirty minutes from the time appointed for the meeting the meeting shall be dissolved.
- 13 3      The Directors or any committee of the Directors shall act by majority vote, save that where no A Director or no B Director or NE Director (as the case may be) is entitled to vote on a resolution to be proposed at the meeting of the Directors or any committee of the Directors, the Directors shall act on approval of any three Directors.
- 13 4      If at any time at or before any meeting of the Directors or of any committee of the Directors any A Director or any B Director or any NE Director should request that the meeting should be adjourned or reconvened to another time or date (whether to enable further consideration to be given to any matter or for other Directors to be present or for any other reason, which he need not state) then such meeting shall be adjourned or reconvened accordingly, and no business shall be conducted or proceeded with at that meeting after such request has been made.
- 13 5      A person holding office as an Alternate Director shall only be counted in the quorum if his Appointor is not present.

14      **CHAIRING OF DIRECTORS' MEETINGS**

- 14 1      The Chairman of Directors' meetings (the "**Chairman**") will be appointed by the Board of Directors from time to time save that where the Members have jointly appointed one or two NE Directors pursuant to Article 19 6, the Chairman shall be such NE Director as agreed by the Board of Directors. The person so appointed for the time being is known as the Chairman.
- 14 2      The Vice-Chairman of Directors' meetings (the "**Vice-Chairman**") will be appointed by the Board of Directors from time to time save that where the Members have jointly appointed one or two NE Directors pursuant to Article 19 6, the Vice-Chairman shall be such NE Director as agreed by the Board of Directors. The person so appointed for the time being is known as the Vice-Chairman.
- 14 3      The Board of Directors appointing the Chairman or Vice-Chairman pursuant to Articles 14 1 or 14 2 may terminate such appointment at any time.
- 14 4      If the Chairman is not participating in a Directors' meeting within ten minutes of the time at which it was to start, the Vice-Chairman shall assume the role of Chairman.
- 14 5      If both the Chairman and the Vice-Chairman are not participating in a Directors' meeting within ten minutes of the time at which it was to start, the Directors must appoint one of themselves to chair it.

15      **VOTES**

- 15 1      At each Directors' meeting, each Director present will be entitled to cast one vote on each issue put to the vote.
- 15 2      If the numbers of votes for and against a proposal are equal, the Chairman shall have a casting vote.

16      **CONFLICTS OF INTEREST**

- 16 1      Subject to Article 16 4, the Directors may authorise any matter which would, if not so authorised, result in a Director infringing his duty under section 175 of the Act to avoid a situation in which he

- has, or can have, a direct or indirect interest that conflicts or possibly may conflict with the interests of the Company
- 16 2 Any authorisation of a matter under Article 16 1 shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised
- 16 3 A reference in these Articles to a conflict of interest includes a conflict of interest and duty and a conflict of duties
- 16 4 Any authorisation given pursuant to Article 16 1 -
- 16 4 1 will only be effective if -
- (a) the Director in question provides the other Directors with written details of the matter in respect of which authorisation is being sought (including the nature and extent of his interest in such matter) or in such other manner as the other Directors may from time to time direct,
  - (b) any requirement as to quorum at the meeting at which the matter is considered is met without counting the Director in question and any other interested Director (the "Interested Directors"), and
  - (c) the matter was agreed to without any Interested Director voting or would have been agreed to if the votes of any Interested Director had not been counted,
- 16 4 2 may be given subject to any limits or conditions (including as to duration) as the Directors may expressly impose at the time of the giving of the authorisation or subsequently from time to time, and
- 16 4 3 may be varied or terminated by the Directors at any time (but this will not affect anything done by the relevant Director prior to such variation or termination in accordance with the terms of such authority)
- 16 5 The provisions of this Article 16 do not apply to any conflict of interest arising in relation to a transaction or arrangement with the Company
- 16 6 In relation to any matter authorised by the Directors in accordance with the provisions of this Article 16, the relevant Director may (for so long as he reasonably believes such conflict of interest (or possible conflict of interest) subsists) -
- 16 6 1 absent himself from any meeting of the Directors at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise,
  - 16 6 2 abstain from voting at any meeting of the Directors on any resolution relating to any matter that gives rise to the conflict of interest or possible conflict of interest,
  - 16 6 3 make arrangements not to be given any documents or information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company provided that the relevant Director may make arrangements for such documents and information to be received and read by a professional adviser,
  - 16 6 4 decide not to disclose any information which he has obtained in connection with the matter that gives rise to the conflict of interest or possible conflict of interest to the Directors or to any other officer or employee of the Company, and/or
  - 16 6 5 decide not to use or apply any such information in performing his duties as a Director of the Company,

and the relevant Director's general duties will not be infringed by anything done or omitted to be done by the relevant Director in accordance with paragraphs 16 6 1 to 16 6 5 above

16 7 Subject to his declaring the nature and extent of the interest in accordance with Article 17 (save in the case of an interest falling within sub-paragraph 16 7 1 below which shall not require to be so declared), a Director is permitted to have an interest of the following kind -

16 7 1 an interest which cannot reasonably be regarded as likely to give rise to a conflict of interest,

16 7 2 any interest arising as a result or consequence of the Director's appointment by an holder of A Shares or a holder of B Shares (as the case may be) pursuant to Article 19,

16 7 3 where the Director (or a person connected with him) is a Director or other officer of or employed by or otherwise interested (including by the holding of Shares) in any Relevant Company,

16 7 4 where the Director (or person connected with him) is a party to, or otherwise interested in any contract, transaction or arrangement with a Relevant Company or in which the Company is otherwise interested,

16 7 5 where the Director (or any person connected with him) acts (or any firm of which is a partner, employee or member acts) in a professional capacity for a Relevant Company (other than as auditor) whether or not he is remunerated for such actions,

16 7 6 where the Director (or any person connected with him) is a director or officer of, or employed by, or otherwise be interested in (including by holding shares in) the Member who nominated him as a Director, or in any member of that Member's Group,

16 7 7 any other interest authorised by ordinary resolution

and no authorisation pursuant to Article 16 1 is required in relation to such an interest

16 8 A Director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or any person connected with him) derives from any contract, transaction or arrangement or from any office, employment or position which has been approved by the Directors pursuant to Article 16 1

16 9 In this Article 16 -

16 9 1 a "Relevant Company" means -

(a) the Company,

(b) any subsidiary or subsidiary undertaking of the Company, and/or

(c) any holding company of the Company or any subsidiary or subsidiary undertaking of any such holding Company

16 9 2 a person is connected with a Director if he is connected to him in terms of section 252 of the Act

## 17 **DECLARATION OF INTERESTS IN PROPOSED OR EXISTING TRANSACTIONS OR ARRANGEMENTS WITH THE COMPANY**

17 1 A Director who is in any way, directly or indirectly interested in a proposed transaction or arrangement with the Company must declare the nature and extent of his interest to the other Directors before the Company enters into the transaction or arrangement

- 17 2 A Director who is in any way directly or indirectly interested in a transaction or arrangement that has been entered into by the Company must declare the nature and extent of his interest to the other Directors as soon as is reasonably practicable unless the interest has already been declared pursuant to Article 17 1
- 17 3 Any declaration required by Article 17 1 may (but need not be) be made at a meeting of the Directors or by notice in writing in accordance with section 184 of the Act or by general notice in accordance with section 185 of the Act Any declaration required by Article 17 2 must be made at a meeting of the Directors or by notice in writing in accordance with section 184 of the Act or by general notice in accordance with section 185 of the Act
- 17 4 If a declaration made pursuant to Article 17 1 or 17 2 proves to be, or becomes inaccurate or incomplete, a further declaration must be made under Article 17 1 or 17 2 as appropriate
- 17 5 A Director need not declare an interest if -
- 17 5 1 it cannot reasonably be regarded as likely to give rise to a conflict of interest, or
- 17 5 2 to the extent that the other Directors are already aware of it (and for this purpose the other Directors are treated as aware of anything of which they ought reasonably to be aware),
- 17 5 3 to the extent that, it concerns terms of his service contract that have been or are to be considered by a meeting of the Directors or by a committee of the Directors appointed for the purpose under these Articles, or
- 17 5 4 the Director is not aware of his interest or is not aware of the transaction or arrangement in question (and for this purpose a Director is treated as being aware of matters of which he ought reasonably to be aware)
- 17 6 Subject to the Act and any terms and conditions imposed by the Members in accordance with Article 16 4, a Director is entitled to vote on any resolution of the Directors or of a committee of the Directors concerning any contract, transaction, arrangement or proposal to which the Company is or is to be a party and in which he (or a person connected with him) has a material interest and be counted in the quorum for the meeting of Directors in relation to such contract, transaction, arrangement or proposal provided he has declared the nature and extent of his interest in accordance with Article 17 1
- 18 **RECORDS OF DECISIONS TO BE KEPT**
- The Directors must ensure that the Company keeps a record, in writing, for at least 10 years from the date of the decision recorded, of every unanimous or majority decision taken by the Directors Where decisions of the Directors are taken by electronic means, such decisions must be recorded by the Directors in permanent form so that they may be read by the naked eye
- 19 **NUMBER AND METHODS OF APPOINTING DIRECTORS**
- 19 1 The number of Directors shall not be less than three and not more than nine
- 19 2 The holder of the A Shares may, by notice in writing to the Company and the holder of the B Shares in accordance with Article 10 appoint two persons to be Directors of the Company (any such Directors so appointed being called "**A Directors**")
- 19 3 Any A Director may at any time be removed from office by the holder of the A Shares in accordance with Article 19 10
- 19 4 The holder of the B Shares may, by notice in writing to the Company and the holder of the A Shares in accordance with Article 19 10 shall appoint two persons to be Directors of the Company (any such Directors so appointed being called "**B Directors**")



- 19 5 Any B Director may at any time be removed from office by the holder of the B Shares in accordance with Article 19 10
- 19 6 In addition to the right of appointment of Directors pursuant to Articles 19 2 and 19 4, the holder of the A Shares and the holder of the B Shares shall have the right to jointly appoint two persons to act as non-executive Directors to the Board (any such Directors so appointed being called "NE Directors" for the purposes of these Articles) Such appointments shall be subject to the qualification criteria specified in Article 19 6
- 19 7 One of the NE Directors appointed pursuant to Article 19 6 shall have specific skills in financial management and the other NE Director so appointed shall have specific skills in aviation/airport management One of the NE Directors shall be appointed as the Chairman of the Board in accordance with Article 14 1 and the other shall be appointed as Vice-Chairman in accordance with Article 14 2
- 19 8 Any NE Director may at any time be removed from office by agreement of the holder of A Shares and the holder of B Shares in accordance with Article 19 10
- 19 9 If any A Director or any B Director or NE Director dies or is removed from or vacates office for any reason, the holder of the A Shares (in the case of an A Director) or the holder of the B Shares (in the case of a B Director) or the holder of the A Shares and the holder of B Shares jointly (in the case of a NE Director appointed in accordance with Article 19 6) shall appoint in his place another person to be an A Director or a B Director or a NE Director (as the case may be)
- 19 10 Any appointment or removal of a Director pursuant to this Article 19 must be in writing and signed by or on behalf of the holder of a majority of the issued A Shares or B Shares or in the case of the NE Directors, the holder of the A Shares and B Shares (as the case may be) and served on the other Member and the Company at its registered office or delivered to a duly constituted meeting of the Board Any such appointment or removal takes effect as at the time of such lodgement or delivery or at such later time as may be specified in such notice
- 19 11 The right to appoint and to remove A Directors or B Directors or NE Directors under this Article is a class right attaching to the A Shares and the B Shares respectively
- 19 12 If no A Shares or B Shares remain in issue following a redesignation under these Articles, any Director appointed by a holder of Shares of that class will be deemed to have been removed as from the time of the redesignation
- 19 13 No A Director or B Director or NE Director may be appointed or removed otherwise than pursuant to this Article, save as provided by law
- 19 14 Subject to the provisions of The Airports Act 1986, three of the Directors of the Company or one quarter of their number (whichever is less) shall be full-time employees of the Company and shall be suitably qualified to act as directors of the Company by virtue of their experience in airport management

## 20 **TERMINATION OF DIRECTOR'S APPOINTMENT**

A person ceases to be a Director as soon as -

- 20 1 1 that person ceases to be a Director by virtue of any provision of the Act or is prohibited from being a Director by law, or
- 20 1 2 a Bankruptcy order is made against that person, or
- 20 1 3 a composition is made with that person's creditors generally in satisfaction of that person's debts, or

- 20 1 4 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a Director and may remain so for more than three months, or
- 20 1 5 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have, or
- 20 1 6 notification is received by the Company from the Director that the Director is resigning from office, and such resignation has taken effect in accordance with its terms, or
- 20 1 7 he has, for more than six consecutive months been absent without the permission of the other Directors from meetings of Directors held during that period and the other Directors resolve that he has ceased to be a Director

## **21 DIRECTORS' REMUNERATION**

- 21 1 Directors may undertake any services for the Company that the Directors decide
- 21 2 Subject to Article 21 4, Directors are entitled to such remuneration as the Directors determine -
  - 21 2 1 for their services to the Company as Directors, and
  - 21 2 2 for any other service which they undertake for the Company
- 21 3 A Director's remuneration may -
  - 21 3 1 take any form, and
  - 21 3 2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that Director
- 21 4 Subject to the provisions of the Airports Act 1986, no remuneration shall be paid to any A Director, B Director or NE Director if they are a Councillor
- 21 5 Unless the Directors decide otherwise, Directors' remuneration accrues from day to day

## **22 DIRECTORS' EXPENSES**

The Company may pay any reasonable expenses which the Directors or any Alternate Director or the company secretary properly incur in connection with their attendance at -

- 22 1 1 meetings of Directors or committees of Directors,
  - 22 1 2 general meetings,
  - 22 1 3 separate meetings of the Holders of any class of Shares or of debentures of the Company, or
- otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company

## **23 SECRETARY**

The Directors may appoint any person who is willing to act as the company secretary for such term, at such remuneration and upon such conditions as they may think fit and from time to time remove such person and, if the Directors so decide appoint a replacement, in each case by a decision of the Directors

24      **SHARES**

- 24 1      No Share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue. This does not apply to Shares taken on the formation of the Company by the subscribers to the Company's memorandum.
- 24 2      Except as otherwise provided in these Articles, the A Shares and the B Shares rank *pari passu* in all respects but are separate classes of shares.
- 24 3      No Shares nor any right to subscribe for or convert any security into any Share may at any time be allotted unless within one month before that allotment every Member has consented in writing to that allotment and its terms and to the identity of the proposed allottee.
- 24 4      No Share nor any right to subscribe for or convert any security into a Share may be allotted otherwise than to the holder of a Share of that same class unless otherwise agreed in writing by all the Members.
- 24 5      In accordance with section 567(1) of the Act, sections 561 and 562 of the Act will not apply to an allotment of equity securities (as defined in section 560(1) of the Act) where the consent to that allotment of every Member has been obtained as required by these Articles and that allotment otherwise conforms to the requirements of these Articles.

25      **VARIATION OF CLASS RIGHTS**

- 25 1      Whenever the capital of the Company is divided into different classes of shares, the special rights attached to any class may (unless otherwise provided by the terms of issue of the shares of that class) be varied or abrogated, either whilst the Company is a going concern or during or in contemplation of a winding up, with the consent in writing of the holders of not less than 75% of the issued shares of that class, or with the sanction of a special resolution passed at a separate meeting of the holders of the issued shares of that class, but not otherwise.
- 25 2      Without prejudice to the generality of Article 25 1, the special rights attached to each class of Shares will each be deemed to be varied at any time by any of the following -
- 25 2 1      an increase, reduction or other alteration in the authorised or issued share capital of the Company or any other member of the Group or a variation in the rights attaching to any class thereof,
- 25 2 2      the grant of an option to subscribe for shares in the Company or any other member of the Group or the issue of any securities or instruments convertible into shares in any such company,
- 25 2 3      the alteration of these Articles or the passing of any special resolution of the Members, and
- 25 2 4      the institution of any proceedings or the making of any application for, or the passing of any resolution for the winding up or administration of the Company.
- 26      To every separate general meeting referred to in Article 25 1, the provisions of these Articles relating to general meetings of the Company and to the proceedings at those meetings shall, with the necessary changes, apply, except that -
- 26 1 1      the necessary quorum at any such meeting (other than an adjourned meeting) will be two persons holding or representing by proxy not less than 10% in nominal amount of the issued shares of the class (unless only one person holds issued shares of the class in which event such quorum shall be one person holding such shares),
- 26 1 2      at an adjourned meeting the necessary quorum will be one person holding shares of the class or his proxy,

- 26 1 3 the holders of shares of the relevant class will on a poll have one vote in respect of every share of that class held by them respectively, and
- 26 1 4 a poll may be demanded by any holder of shares of the class whether present in person or by proxy or by duly authorised representative
- 27 **COMPANY NOT BOUND BY LESS THAN ABSOLUTE INTERESTS**
- 27 1 Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or these Articles, the Company is not in any way to be bound by or recognise any interest in a Share other than the holder's absolute ownership of it and all the rights attaching to it
- 28 **SHARE CERTIFICATES**
- 28 1 The Company must issue each Member, free of charge, with one or more certificates in respect of the Shares which that Member holds
- 28 2 Every certificate must specify -
  - 28 2 1 in respect of how many Shares, of what class, it is issued,
  - 28 2 2 the nominal value of those Shares,
  - 28 2 3 the amount paid up on them, and
  - 28 2 4 any distinguishing numbers assigned to them
- 28 3 No certificate may be issued in respect of Shares of more than one class
- 28 4 If more than one person holds a Share, only one certificate may be issued in respect of the Share
- 28 5 Certificates must -
  - 28 5 1 have affixed to them the Company's common seal, or
  - 28 5 2 be otherwise executed in accordance with the Companies Acts
- 29 **REPLACEMENT SHARE CERTIFICATES**
- 29 1 If a certificate issued in respect of a Member's Shares is -
  - 29 1 1 damaged or defaced, or
  - 29 1 2 said to be lost, stolen or destroyed,
 that Member is entitled to be issued with a replacement certificate in respect of the same Shares
- 29 2 A Member exercising the right to be issued with such a replacement certificate -
  - 29 2 1 may at the same time exercise the right to be issued with a single certificate or separate certificates,
  - 29 2 2 must return the certificate which is to be replaced to the Company if it is damaged or defaced, and
  - 29 2 3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the Directors decide

**30 SHARE TRANSFERS**

- 30 1 No Member may transfer any Share or any interest in a Share unless they have the prior written consent of all other Members
- 30 2 The Directors must immediately register any duly stamped transfer which is made in accordance with these Articles but must not register any transfer of a Share or any interest in a Share except with the prior written consent of all the Members other than the Member transferring the Share or interest in a Share
- 30 3 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the Directors, which is executed by or on behalf of the transferor
- 30 4 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any Share
- 30 5 The Company may retain any instrument of transfer which is registered
- 30 6 The transferor remains the Holder of a share until the transferee's name is entered in the register of members as Holder of it
- 30 7 Save as expressly permitted by these Articles, a Member must not enter into any arrangement where the terms upon which that Member holds any Shares are to be varied if as a result any interest in those Shares is varied, disposed of or created or extinguished
- 30 8 Notwithstanding any other provision of these Articles, the Directors must not register a transfer of any Share or any interest in any Share to any minor, undischarged bankrupt, trustee in Bankruptcy or person of unsound mind

**31 PROCEDURE FOR DECLARING DIVIDENDS**

- 31 1 The Company may by ordinary resolution declare dividends, and the Directors may decide to pay interim dividends
- 31 2 A dividend must not be declared unless the Directors have made a recommendation as to its amount. Such a dividend must not exceed the amount recommended by the Directors
- 31 3 No dividend may be declared or paid unless it is in accordance with Members' respective rights
- 31 4 Unless the Members' resolution to declare or Directors' decision to pay a dividend, or the terms on which Shares are issued, specify otherwise, it must be paid by reference to each Member's holding of Shares on the date of the resolution or decision to declare or pay it
- 31 5 The Directors may pay at intervals any dividend payable at a fixed rate if it appears to them that the profits available for distribution justify the payment

**32 CALCULATION OF DIVIDENDS**

- 32 1 Except as otherwise provided by these Articles or the rights attached to the Shares, all dividends must be -
- 32 1 1 declared and paid according to the amounts paid up on the Shares on which the dividend is paid, and
- 32 1 2 apportioned and paid proportionately to the amounts paid up on the Shares during any portion or portions of the period in respect of which the dividend is paid
- 32 2 If any Share is issued on terms providing that it ranks for dividend as from a particular date, that Share ranks for dividend accordingly

- 32 3 For the purposes of calculating dividends, no account is to be taken of any amount which has been paid up on a Share in advance of the due date for payment of that amount

**33 PAYMENT OF DIVIDENDS AND OTHER DISTRIBUTIONS**

- 33 1 In these Articles, the "Distribution Recipient" means, in respect of a Share on which a dividend or other sum is payable -

33 1 1 the Holder of the Share, or

33 1 2 if the Share has two or more joint Holders, whichever of them is named first in the register of members

- 33 2 Where a dividend or other sum which is a distribution is payable in respect of a Share, it must be paid by one or more of the following means -

33 2 1 transfer to a bank or building society account specified by the Distribution Recipient in writing,

33 2 2 sending a cheque made payable to the Distribution Recipient by post to the Distribution Recipient at the Distribution Recipient's registered address (if the Distribution Recipient is a holder of the Share), or (in any other case) to an address specified by the Distribution Recipient in writing,

33 2 3 sending a cheque made payable to such person by post to such person at such address as the Distribution Recipient has specified in writing, or

33 2 4 any other means of payment as the Directors agree with the Distribution Recipient in writing

**34 NO INTEREST ON DISTRIBUTIONS**

The Company must not pay interest on any dividend or other sum payable in respect of a Share unless otherwise provided by -

34 1 1 the terms on which the Share was issued, or

34 1 2 the provisions of another agreement between the Holder of that Share and the Company

**35 UNCLAIMED DISTRIBUTIONS**

- 35 1 All dividends or other sums which are -

35 1 1 payable in respect of Shares, and

35 1 2 unclaimed after having been declared or become payable,

may be invested or otherwise made use of by the Directors for the benefit of the Company until claimed

- 35 2 The payment of any such dividend or other sum into a separate account does not make the Company a trustee in respect of it

- 35 3 If -

35 3 1 12 years have passed from the date on which a dividend or other sum became due for payment, and

35 3 2 the Distribution Recipient has not claimed it,

the Distribution Recipient is no longer entitled to that dividend or other sum and it ceases to remain owing by the Company

**36 NON-CASH DISTRIBUTIONS**

36 1 Subject to the terms of issue of the Share in question, the Company may, by ordinary resolution on the recommendation of the Directors, decide to pay all or part of a dividend or other distribution payable in respect of a Share by transferring non-cash assets of equivalent value (including, without limitation, Shares or other securities in any company)

36 2 For the purposes of paying a non-cash distribution, the Directors may make whatever arrangements they think fit, including, where any difficulty arises regarding the distribution -

36 2 1 fixing the value of any assets,

36 2 2 paying cash to any Distribution Recipient on the basis of that value in order to adjust the rights of recipients, and

36 2 3 vesting any assets in trustees

**37 WAIVER OF DISTRIBUTIONS**

Distribution Recipients may waive their entitlement to a dividend or other distribution payable in respect of a Share by giving the Company notice in writing to that effect, but if -

37 1 1 the Share has more than one Holder, or

37 1 2 more than one person is entitled to the Share, whether by reason of the death or Bankruptcy of one or more joint Holders, or otherwise,

the notice is not effective unless it is expressed to be given, and signed, by all the holders or persons otherwise entitled to the Share

**38 NOTICE OF GENERAL MEETINGS**

The notice of a general meeting of the Company must state -

38 1 1 the time and date of the meeting,

38 1 2 the place of the meeting, and

38 1 3 the general nature of the business to be transacted

**39 ANNUAL GENERAL MEETINGS**

The Company must hold an annual general meeting

**40 ATTENDANCE AND SPEAKING AT GENERAL MEETINGS**

40 1 A person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting

40 2 A person is able to exercise the right to vote at a general meeting when -

40 2 1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting, and

- 40 2 2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting
- 40 3 The Directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it
- 40 4 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other
- 40 5 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them
- 41 In the event that any member of the Company is a local authority, such local authority, acting by its council or any committee or subcommittee established for the purpose, may appoint one or more corporate representatives to attend and speak at any general meeting of the Company. In the event that two or more corporate representatives are appointed for the purpose of a general meeting of the Company, the local authority making such appointment shall specify which corporate representative shall have the right to vote on its behalf
- 42 **QUORUM FOR GENERAL MEETINGS**
- 42 1 The quorum at any general meeting of the Company or adjourned general meeting shall be two Members present in person or by proxy or (if a corporation) by duly authorised representative, of whom one must be a holder of A Shares and one must be a holder of B Shares
- 42 2 No business shall be transacted by any general meeting unless a quorum is present at the commencement of the meeting and also when that business is voted on
- 42 3 If a general meeting is adjourned because a quorum is not present, and at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved
- 43 **CHAIRING GENERAL MEETINGS**
- 43 1 The Chairman appointed for the purposes of Directors' meetings shall chair general meetings if present and willing to do so. If the Chairman is unable to attend any general meeting or unwilling to chair the meeting or is not present within ten minutes of the time at which a meeting was due to start, the Directors shall be entitled to appoint another Director present at the meeting to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting
- 43 2 The person chairing a meeting in accordance with this Article is referred to as the "chairman of the meeting"
- 44 **ATTENDANCE AND SPEAKING BY DIRECTORS AND NON-MEMBERS**
- 44 1 Directors may attend and speak at general meetings, whether or not they are Members
- 44 2 The chairman of the meeting may at the relevant meeting permit other persons who are not -
- 44 2 1 Members of the Company, or
- 44 2 2 otherwise entitled to exercise the rights of Members in relation to general meetings, to attend and speak at such meeting



**45 ADJOURNMENT**

- 45 1 If the persons attending a general meeting within half an hour of the time at which the meeting was due to start do not constitute a quorum, or if during a meeting a quorum ceases to be present, the chairman of the meeting must adjourn it
- 45 2 The chairman of the meeting may adjourn a general meeting at which a quorum is present if -
- 45 2 1 the meeting consents to an adjournment, or
- 45 2 2 it appears to the chairman of the meeting that an adjournment is necessary to protect the safety of any person attending the meeting or ensure that the business of the meeting is conducted in an orderly manner
- 45 3 The chairman of the meeting must adjourn a general meeting if directed to do so by the meeting
- 45 4 When adjourning a general meeting, the chairman of the meeting must -
- 45 4 1 either specify the time and place to which it is adjourned or state that it is to continue at a time and place to be fixed by the Directors, and
- 45 4 2 have regard to any directions as to the time and place of any adjournment which have been given by the meeting
- 45 5 If the continuation of an adjourned meeting is to take place more than 14 days after it was adjourned, the Company must give at least seven clear days' notice of it (that is, excluding the day of the adjourned meeting and the day on which the notice is given) -
- 45 5 1 to the same persons to whom notice of the Company's general meetings is required to be given, and
- 45 5 2 containing the same information which such notice is required to contain
- 45 6 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place

**46 VOTING GENERAL**

- 46 1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these Articles
- 46 2 At a general meeting, on a show of hands every Member who is present in person or by proxy has one vote, unless the proxy is himself a Member entitled to vote on a poll every Member present in person or by proxy has one vote for each Share of which he is the holder and on a vote on a written resolution every Member has one vote for each Share of which he is the holder, except that Shares of one class confer any right to vote upon a resolution for the removal from office of a Director appointed by holders of shares of the other class under a right to appoint which is a class right

**47 VOTING MENTAL DISORDER**

If a court has appointed a person to manage the affairs of a member as a result of a mental disorder of such member, the person appointed by that court may, provided he has not less than 48 hours before the time appointed for the relevant meeting, deposited at the registered office of the Company evidence to the satisfaction of the Directors that he has authority to exercise the right to vote, attend any general meeting of the Company and vote at such meeting whether on a show of hands or on a poll

#### 48 - - POLL VOTES

##### 48 1 A poll on a resolution may be demanded -

48 1 1 in advance of the general meeting where it is to be put to the vote, or

48 1 2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared

##### 48 2 A poll may be demanded by -

48 2 1 the chairman of the meeting,

48 2 2 the Directors,

48 2 3 two or more persons having the right to vote on the resolution, or

48 2 4 a person or persons representing not less than one tenth of the total voting rights of all the Members having the right to vote on the resolution

##### 48 3 A demand for a poll may be withdrawn if -

48 3 1 the poll has not yet been taken, and

48 3 2 the chairman of the meeting consents to the withdrawal,

and such demand will not invalidate the result of a show of hands declared before the demand was made

##### 48 4 Polls must be taken immediately and in such manner as the chairman of the meeting directs. The result of the poll shall be the decision of the meeting in respect of the resolution on which the poll was demanded

##### 48 5 A demand for a poll does not prevent a general meeting from continuing except as regards the question on which the poll was demanded

##### 48 6 No notice need be given of a poll not taken immediately if the time and place at which it is to be taken are announced at the meeting at which it is demanded. In any other case, at least seven days' notice must be given specifying the time and place at which the poll is to be taken

#### 49 CONTENT OF PROXY NOTICES

##### 49 1 Proxies may only validly be appointed by a notice in writing (a "Proxy Notice") which -

49 1 1 states the name and address of the Member appointing the proxy,

49 1 2 identifies the person appointed to be that Member's proxy and the general meeting in relation to which that person is appointed,

49 1 3 is signed by or on behalf of the Member appointing the proxy, or is authenticated in such manner as the Directors may determine, and

49 1 4 is delivered to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting to which they relate

##### 49 2 The Company may require Proxy Notices to be delivered in a particular form, and may specify different forms for different purposes

49 3 Proxy Notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions

49 4 Unless a Proxy Notice indicates otherwise, it must be treated as -

49 4 1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

49 4 2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself

## 50 DELIVERY OF PROXY NOTICES

50 1 Any notice of a general meeting must specify the address or addresses ("**Proxy Notification Address**") at which the Company or its agents will receive Proxy Notices relating to that meeting, or any adjournment of it, delivered in hard copy or electronic form

50 2 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid Proxy Notice has been delivered to the Company by or on behalf of that person

50 3 Subject to Articles 50 4 and 50 5, a Proxy Notice must be delivered to a Proxy Notification Address not less than 48 hours before the general meeting or adjourned meeting which it relates. A Proxy Notice which is not delivered in such manner shall be invalid unless the Directors in their absolute discretion, accept the Proxy Notice at any time before the meeting

50 4 In the case of a poll taken more than 48 hours after it is demanded, the notice must be delivered to a Proxy Notification Address not less than 24 hours before the time appointed for the taking of the poll

50 5 In the case of a poll not taken during the meeting but taken not more than 48 hours after it was demanded, the Proxy Notice must be delivered -

50 5 1 in accordance with Article 50 3, or

50 5 2 at the meeting at which the poll was demanded to the chairman of the meeting, the secretary or any Director

50 6 An appointment under a Proxy Notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the Proxy Notice was given

50 7 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates

50 8 If a Proxy Notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the Appointor's behalf

## 51 AMENDMENTS TO RESOLUTIONS

51 1 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if -

51 1 1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

- 51 1 2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution
- 51 2 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if -
  - 51 2 1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
  - 51 2 2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution
- 51 3 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, his error does not invalidate the vote on that resolution
- 52 NOTICES AND COMMUNICATION**
- 52 1 The Company may send, supply or give any document, information or notice to a Member by hard copy, electronic form or by making that document or information available on a website and giving notice of the availability of that document or information to the relevant Member (provided that Member has individually agreed (or is deemed to have agreed) to the Company sending or supplying documents or information generally or those documents or information in question to him by means of a website), in each case subject to the provisions of sections 1143 to 1148 and Schedule 5 of the Act
- 52 2 A notice given by means of a website shall be deemed to have been sent, supplied or given when the material was first made available on the website or, if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website
- 52 3 Any document, information or notice which is required to be sent or given to the Company shall be sent by hard copy or electronic form in each case, subject to the provisions of sections 1143 to 1148, Schedule 4 and Schedule 5 of the Act
- 52 4 Any notice, document or other information will be deemed served on or delivered to the intended recipient -
  - 52 4 1 if properly addressed and sent by prepaid United Kingdom first class post to an address in the United Kingdom, 48 hours after it was posted (or five business days after posting either to an address outside the United Kingdom or from outside the United Kingdom to an address within the United Kingdom, if (in each case) sent by reputable international overnight courier addressed to the intended recipient, provided that delivery in at least five business days was guaranteed at the time of sending and the sending party receives a confirmation of delivery from the courier service provider),
  - 52 4 2 if properly addressed and delivered by hand, when it was given or left at the appropriate address,
  - 52 4 3 if properly addressed and sent or supplied by electronic means, one hour after the document or information was sent or supplied, and
  - 52 4 4 if sent or supplied by means of a website, when the material is first made available on the website or (if later) when the recipient receives (or is deemed to have received) notice of the fact that the material is available on the website
- For the purposes of this Article, no account shall be taken of any part of a day that is not a working day
- 52 5 Proof that an envelope containing a document, notice or information was properly addressed, prepaid and posted shall be conclusive evidence that the document, notice or information was sent, supplied or given by post A comprehensive transaction report or log generated by fax machine,

suitably certified by or on behalf of the Company, shall be conclusive evidence that a document, notice or information was sent, supplied or given by fax. A copy of a record of the total number of recipients sent to or each recipient to whom an e-mail message was sent together with any notices of failed transmissions and copies of records of subsequent re-sending, suitably certified by or on behalf of the Company, shall be conclusive evidence that the document, notice or information was sent, supplied or given by e-mail

52 6 In proving that any notice, document or other information was properly addressed, it shall be sufficient to show that the notice, document or other information was delivered to an address permitted for the purpose by the Act

52 7 A Director may agree with the Company that notices or documents sent to that Director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours

52 8 Any notice or document to be sent or supplied to a Director in connection with the taking of decisions by Directors may also be sent or supplied by the means by which that Director has asked to be sent or supplied with such notices or documents for the time being

### 53 COMPANY SEALS

53 1 Any common seal may only be used by the authority of the Directors

53 2 The Directors may decide by what means and in what form any common seal is to be used

53 3 Unless otherwise decided by the Directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature

53 4 In this Article, an authorised person is -

53 4 1 any Director of the Company,

53 4 2 the Company (if any), or

53 4 3 any person authorised by the Directors for the purpose of signing documents to which the common seal is applied

### 54 INDEMNITY AND INSURANCE

54 1 Subject to Article 54 2 but without prejudice to any indemnity to which he is otherwise entitled, a Relevant Director shall be indemnified out of the Company's assets against -

54 1 1 any liability incurred by that Director in connection with any negligence, default, breach of duty or breach of trust in relation to the Company, and/or

54 1 2 any other liability incurred by that Director as an officer of the Company

54 2 This Article does not authorise any indemnity which would be prohibited or rendered void by any provision of the Act or by any other provision of law

54 3 The Directors may decide to purchase and maintain insurance, at the expense of the Company, for the benefit of any Relevant Director in respect of any Relevant Loss

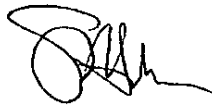
54 4 In this Article -

54 4 1 a "Relevant Director" means any Director or secretary or former Director or secretary of the Company, and

54 4 2 a "**Relevant Loss**" means any loss or liability which has been or may be incurred by a relevant Director in connection with that Director's duties or powers in relation to the Company

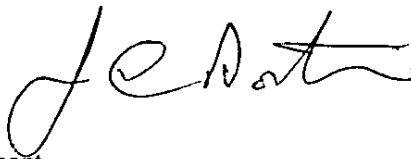
Signed for and on behalf of  
Cheltenham Borough Council  
by

Cllr Stephen Jordan  
Leader of the Council



Signed for and on behalf of  
Gloucester City Council  
by

Cllr Jim Porter  
Cabinet Member for Environment



Signed for and on behalf of  
Gloucestershire Airport Limited  
by



Director