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NO. 2116704

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

RESOLUTION

-of-

LIVERPOOL AIRPORT PLC

(Passed 6 October 2008)

SATURDAY



AJRMC4N9

A59

08/11/2008

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COMPANIES HOUSE

At a General Meeting of the above-named Company, duly convened and held at Peel Dome, The Trafford Centre, Manchester M17 8PL on 6 October 2008 at 1p m the following resolution was passed as a Special Resolution

THAT, pursuant to section 9 of the Companies Act 1985, the Articles of Association of the Company be altered by deleting the present Article 10 and substituting the following new Article 10 therefor

Declarations of interest

10 1 Subject to the provisions of the Statutes, and provided that he has made the disclosures required by this Article, a Director notwithstanding his office may be a party to or otherwise directly or indirectly interested in

10 1 1 any transaction or arrangement with the Company or in which the Company is otherwise interested, or

10 1 2 a proposed transaction or arrangement with the Company

10 2 A Director shall, subject to sub-section 177(6) of the Companies Act 2006 (the "**2006 Act**"), be required to disclose all interests whether or not material in any transaction or arrangement referred to in this Article 142 and the declaration of interest must (in the case of a transaction or arrangement referred to in Article 10 1 1) and may (in the case of a transaction or arrangement referred to in Article 10 1 2), but need not, be made

10 2 1 at a meeting of the Directors, or

10 2 2 by notice to the Directors in accordance with

(a) Section 184 of the 2006 Act (notice in writing), or

(b) Section 185 of the 2006 Act (general notice)

10 3 The Directors may resolve that any situation referred to in Article 10 1 and disclosed to them thereunder shall also be subject to such terms as they may determine including, without limitation, the terms referred to in Articles 10 7 1 and 10 7 4 (inclusive)

Directors' interests other than in relation to transactions or arrangements with the Company

10 4 For the purposes of Section 175 of the 2006 Act, the Directors shall have the power to authorise any matter which would or might otherwise constitute or give rise to a breach of the duty of a Director under that Section 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 For these purposes references to a conflict of interest includes a conflict of interest and duty and a conflict of duties This Article does not apply to a conflict of interest arising in relation to a transaction or arrangement with the Company

10 5 Authorisation of a matter under this Article shall be effective only if

10 5 1 the matter in question shall have been proposed in writing (giving full particulars of the relevant situation) for consideration at a meeting of the Directors, in accordance with the Board's normal procedures or in such other manner as the Directors may approve,

10 5 2 any requirement as to the quorum at the meeting of the Directors at which the matter is considered is met without counting the Director in question and any other interested Director (together the "**Interested Directors**"), and

10 5 3 the matter was agreed to without the Interested Directors voting or would have been agreed to if the votes of the Interested Directors had not been counted

10 6 Any authorisation of a matter pursuant to this Article shall extend to any actual or potential conflict of interest which may reasonably be expected to arise out of the matter so authorised

10 7 Any authorisation of a matter under this Article shall be subject to such terms as the Directors may determine, whether at the time such authorisation is given or subsequently, and may be terminated by the Directors at any time Such terms may include, without limitation, terms that the relevant Directors

10 7 1 will not be obliged to disclose to the Company or use for the benefit of the Company any confidential information received by him otherwise than by virtue of his position as a Director, if to do so would breach any duty of confidentiality to a third party,

10 7 2 may be required by the Company to maintain in the strictest confidence any confidential information relating to the Company which also relates to the situation as a result of which the conflict arises ("the conflict situation"),

10 7 3 may be required by the Company not to attend any part of a meeting of the Directors at which any matter which may be relevant to the conflict situation is to be discussed, and not to view any board papers relating to such matters,

and

10 7 4 shall not be obliged to account to the Company for any remuneration or other benefits received by him in consequence of the conflict situation

A Director shall comply with any obligation imposed on him by the Directors pursuant to any such authorisation

10 8 A Director shall not, save as otherwise agreed by him, be accountable to the Company for any benefit which he (or a person connected with him) derives from any matter authorised by the Directors under this Article and any contract, transaction or arrangement relating thereto shall not be liable to be avoided on the grounds of any such benefit

10 9 Save as otherwise provided by these Articles, a Director shall not vote at a meeting of the Board or of a committee of the Board on any resolution concerning a matter in which he has, directly or indirectly, an interest (other than by virtue of his interest in shares, debentures or other securities of or in or otherwise through the Company)

which is material, or a duty which conflicts or may conflict with the interests of the Company, unless his interest or duty arises only because one of the following Articles applies (in which case he may vote and be counted in the quorum)

- 10 10 the resolution relates to the giving to him or any other person of a guarantee, security or indemnity in respect of money lent to, or an obligation incurred by him or by any other person at the request of or for the benefit of, the Company or any of its subsidiary undertakings,
- 10 11 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 subsidiary undertakings for which the Director has assumed responsibility in whole or in part and whether alone or jointly with others under a guarantee or indemnity or by the giving of security,
- 10 12 his interest arises by virtue of his being, or intending to become, a participant in the underwriting or sub-underwriting of an offer of any shares, debentures or other securities by the Company or any of its subsidiary undertakings for subscription, purchase or exchange,
- 10 13 the resolution relates to any proposal concerning any other company in which he is interested, directly or indirectly, and whether as an officer or shareholder or otherwise howsoever provided that he does not hold an interest in shares (as that term is used in Part 22 of the 2006 Act) representing 1 per cent or more of either any class of the equity share capital of such company or of the voting rights available to members of such company (any such interest being deemed for the purpose of this Article to be a material interest in all circumstances),
- 10 14 the resolution relates to any arrangement for the benefit of the employees of the Company or any of its subsidiary undertakings, which does not award him any privilege or benefit not generally awarded to the employees to whom such arrangement relates, or
- 10 15 the resolution relates to any proposal concerning any insurance which the Company is empowered to purchase and/or maintain for or for the benefit of any of the Directors or for persons who include Directors provided that, for the purposes of this Article, "insurance" means only insurance against liability incurred by a Director in respect of any act or omission by him or any other insurance which the Company is empowered to purchase and/or maintain for or for the benefit of any groups of persons consisting of or including Directors
- 10 16 For the purposes of this Article 10

10 16 1 an interest of a person who is, for any purpose of the Act (excluding any such

modification thereof not in force when these Articles became 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 otherwise has,

10 16 2 an interest of which a Director has no knowledge and of which it is unreasonable to expect him to have knowledge shall not be treated as an interest of his