

In accordance with Article 37(4) of the Council Regulation (EC) 2157/2001 and Regulation 68(7) of the European Public Limited-Liability Company Regulations 2004.

# SE DT02

## Draft terms of conversion of a Public Limited Company (PLC) to Societas Europaea (SE)



Companies House

WEDNESDAY



RCS \*R79XP6TW\* 11/07/2018 #11  
COMPANIES HOUSE

☒ **What this form is for**  
You may use this form to file draft terms of conversion of a PLC to an SE.

☐ **What this form is NOT for**  
You cannot use this form to file other information.

### 1 PLC details

PLC number 0 9 6 3 5 4 4 9

PLC name in full FERROVIAL AIRPORTS INTERNATIONAL PLC

→ **Filling in this form**  
Please complete in typescript or in bold black capitals.

All fields are mandatory unless specified or indicated by \*

### 2 Statement of conversion

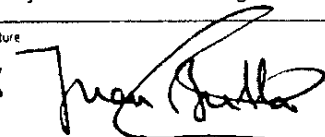
Statement In accordance with Article 37(4) of Council Regulation (EC) No 2157/2001, a copy of the draft terms for the conversion of the above named PLC to an SE is attached to this form.

### 3 Signature

I certify that the information given in this form is correct.

Signature

Signature

X  X

This form may be signed by:  
Director of the PLC, Secretary of the PLC.

## SE DT02

Draft terms of conversion of a Public Limited Company (PLC) to Societas Europaea (SE)



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **BONNIE ASHTON**

Company name **CMS CAMERON MCKENNA**

**NABARRO OLSWANG LLP**

Address **CANNON PLACE**

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Postcode

**E C 4 N 6 A F**

Country **UNITED KINGDOM**

DX

Telephone **0207 367 3000**



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The PLC name and number match the information held on the public Register.
- ☐ You have attached a copy of the Draft Terms of Conversion.
- ☐ You have signed the form.



### Important information

Please note that all information on, and attached to, this form will appear on the public record.



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff.

**For companies registered in Scotland:**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

## **DRAFT TERMS OF CONVERSION OF FERROVIAL AIRPORTS INTERNATIONAL PLC INTO A *SOCIETAS EUROPAEA***

### **1. DEFINITIONS**

1.1 The following definitions apply throughout this document, unless the context otherwise requires:

“**Company**” means Ferrovial Airports International plc;

“**Conversion**” means the conversion of the Company into a *Societas Europaea* registered with the name “Ferrovial Airports International SE”;

“**Member State**” means a member state of the European Union;

“**SE**” means *Societas Europaea*;

“**SE Regulation**” means Council Regulation EC No 2157/2001 for the Statute for a European company;

“**UK Regulations**” means the European Public Limited Liability Company Regulations 2004 (SI 2004 No 2326); and

“**€**” means the euro.

### **2. BACKGROUND TO CONVERSION**

2.1 The Company is incorporated in England and Wales as a public limited company under the Companies Act 2006 with registered number 09635449 and having its registered address at The Sherard Building, Edmund Halley Road, Oxford, Oxfordshire, United Kingdom, OX4 4DQ.

2.2 The Company has an issued share capital of 161,064,567 ordinary shares of €1.00 each.

2.3 The proposed conversion of the Company to a *Societas Europaea* is part of a reorganisation of the Ferrovial group of companies (of which the Company is a member), and is required for the Company to subsequently transfer its corporate registered office to the Netherlands in order to remain under the umbrella of European Union law.

### **3. TERMS OF THE CONVERSION**

3.1 It is proposed that the Company convert to a *Societas Europaea* in accordance with the SE Regulation and, where applicable, the UK Regulations. The SE shall adopt a one-tier system referred to in article 38 of the SE Regulation, with the members of the administrative organ being the current directors of the Company. This shall be the body responsible for the management of the Company (the “**Administrative Organ**”), in much the same way as the Company’s current board of directors is currently responsible for its management.

3.2 Under article 2(4) of the SE Regulation (which is replicated at article 8 of the UK Regulations) a public limited liability company formed under the law of a Member State with its registered office and its head office within the European Community may be transformed into an SE if for at least two years it has had a subsidiary governed by the law of another Member State. The Company satisfies this requirement due to its subsidiary Hubco Netherlands B.V., formed under the law of the Netherlands, a Member State.

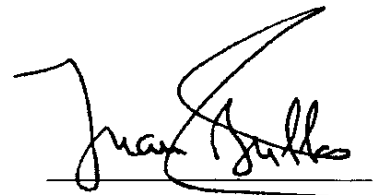
3.3 The Company satisfies the requirements of article 4 of the SE Regulation, as the Company’s share capital is expressed in euros and exceeds the minimum required share capital of €120,000.

3.4 In accordance with article 37(4) of the SE Regulation, the Company must draw up a document containing the draft terms of conversion, and a report to explain and justify the legal and economic

aspects of the Conversion and indicate the implications for the shareholders and for the employees of the adoption of the form of an SE. This document is the draft terms of conversion. In accordance with article 37(5) of the SE Regulation and article 68(7) of the UK Regulations, these draft terms of conversion will be delivered to the Registrar of Companies at least one month before the General Meeting (as defined below).

- 3.5 The Conversion and these draft terms of conversion are subject to approval by the Company's sole shareholder, Ferrovial International Ltd., by way of special resolution ("**Shareholders' Approval**"), in accordance with article 37(7) of the SE Regulation. For a special resolution to be passed it needs to be approved by at least three quarters of the votes cast at the relevant shareholders' meeting. Shareholders' Approval will be sought at a general meeting of the Company anticipated to be on 3<sup>rd</sup> September 2018 (the "**General Meeting**") to approve, amongst other things:
  - 3.5.1 the Conversion;
  - 3.5.2 the draft terms of conversion;
  - 3.5.3 the new name of the Company, "Ferrovial Airports International SE", in accordance with article 11(1); and
  - 3.5.4 the new statutes (the "**Statutes**").
- 3.6 The Statutes are proposed to replace the Company's current articles of association (the "**Articles**"), in order to comply with the requirements for statutes of an SE under the UK Regulations and the SE Regulation.
- 3.7 In accordance with article 37(6) of the SE Regulation, an independent expert will be appointed. As a prerequisite for the Conversion, the independent expert will submit a report certifying that the Company has net assets at least equivalent to its share capital and undistributable reserves (the "**Independent Expert Report**"). Deloitte LLP has been appointed as the independent expert, and the Independent Expert Report will be produced prior to the General Meeting.
- 3.8 Neither the Company nor any of its subsidiaries has any employees affected by the Conversion. As such, the Conversion shall not have any implications for employees.
- 3.9 In accordance with article 2(4) of the SE Regulation, and article 8 of the UK Regulations, after Shareholders' Approval has been obtained and the requirements of an SE in the SE Regulation and the UK Regulations have been complied with, an application for registration as an SE, accompanied by the relevant documents and statements, shall be delivered to the Registrar of Companies. In accordance with article 37(2) of the SE Regulation, the Conversion of the Company will not result in the winding-up of the Company or the creation of a new legal person.
- 4. SUMMARY OF THE TERMS OF THE STATUTES OF THE COMPANY FOLLOWING THE CONVERSION**
  - 4.1 Subject to Shareholders' Approval being obtained, the Articles will be replaced, at the time the Conversion comes in to effect, by the Statutes. The Statutes contain provisions necessary to enable compliance with the requirements for statutes of an SE under the UK Regulations and the SE Regulation.
  - 4.2 None of the proposed changes between the Articles and the Statutes adversely affects the rights of the Company's sole shareholder. The key changes are to:
    - 4.2.1 ensure that the name of the Company is changed to comply with the SE Regulation;

- 4.2.2 replace the current board of directors with a one tier Administrative Organ and specify the number of directors (as defined in the Statutes);
- 4.2.3 include provisions as to the frequency of meetings of the directors;
- 4.2.4 identify transactions which require authorisation by the directors;
- 4.2.5 provide that the chairman is not to have a casting vote;
- 4.2.6 clarify the provisions as to the quorum of the meetings of the directors; and
- 4.2.7 clarify when directors are disqualified from serving as a member of the Administrative Organ, and limit the period which a director can hold office as director to six years.

A handwritten signature in black ink, appearing to read 'Juan Carlos Bullón Alemán', written over a horizontal line.

Mr. Juan Carlos Bullón Alemán

for and on behalf of the board of directors of the Company

Date: 9<sup>th</sup> July 2018