



March 17, 2016

City Clerk's Office
Corporation of the City of London
300 Dufferin Ave
London, ON N6A 4L9

Attention: Linda Rowe

Dear Ms. Rowe:

The Greater London International Airport Authority, a not-for-profit corporation, is charged by its charter to manage, develop, promote and operate the London International Airport and its surrounding lands.

The Corporation's bylaws ensure that the membership of the corporation is representative of London and its surrounding areas. The Board of Directors, presently eleven in number, includes three members from the City of London. As a nominator, the City of London is to provide nominees to the Airport Authority Board of Directors for their consideration but is the responsibility of the Board of Directors to make the final appointment with consideration to the skills and attributes required to provide a balance of expertise and diversity to the Board.

The terms of Mr. Jeff Brown and Mr. Ken Kalaposis (City of London Nominees) conclude on July 31, 2016 and are not renewable as the maximum nine years have been provided.

The process to consider these positions is contained in the bylaws and this letter clarifies the roles.

Section 5.3

At least one hundred twenty (120) days prior to the expiration of the term of membership of an Existing Member nominated by a Nominator referred to in Section 4.3.1(c) or (d), the Secretary shall solicit the names of two (2) persons ("Candidates") for each Nominee which that Nominator is entitled to nominate as set out in Section 4.4(c) or (d), as applicable, from the Nominator who originally nominated the Existing Member (one of which Candidates may be the Existing Member). If the Existing Member had an additional qualification referred to in Section 4.4(c), then each of the two (2) Candidates for the Nominee to be selected by the Nominator to replace such Existing Member must be qualified in the same manner. The Nominator shall provide the Secretary with the names of its two (2) Candidates for Nominee and a consent from each of the Candidates for Nominee in which the Candidate consents to becoming a Member at least fifteen (15) days prior to the expiration of the term of membership of the Existing Member.

Conflict of Interest and Code of Conduct

No Director shall directly or indirectly receive any profit from his position as such; provided that any Director who is engaged in any business or profession may, subject to the Act and the Code of Conduct appended hereto as Schedule A, act in and be paid the usual professional fees and business charges for any professional work or other business required to be done in connection with the administrative affairs of the Corporation. Prior to the appointment of any person as a Member, such person shall complete a conflict of interest questionnaire meeting the aforesaid Code of Conduct and shall notify the Board and his or her Nominator of any business activity by the Nominee or any associate (as that term is defined in the Canada Business Corporations Act) which would pose an actual or perceived conflict of interest in his or her capacity as a director. The Nominator may then decide whether the Nominee should be disqualified from appointment as a member. Further, if a change or anticipated change in circumstances creates for a Director a continuing conflict of interest, such Director shall inform the Board and his or her Nominator in writing. The Board shall then consult the Nominator and promptly decide thereafter whether the appointment of that Director should be revoked.

I request that you provide **four nominees** for consideration for these two Board vacancies. Based on the composition of our Board, we would suggest nominees have business and leadership skills with corporate board experience. These appointments will be for the period of August 1, 2016 to July 31, 2019 and the positions would be eligible for reappointment for two further three year terms. Annual remuneration is approximately \$14,000.

Please review the attachment Form "A" Disclosure Statement for a Director of the Greater London International Airport and provide the completed form for the Nominee.

The Nomination letter and completed form "A" should be sent to:

Chair Nominating Committee
Greater London International Airport Authority
1750 Crumlin Road
London Ontario
N5V 3B6

The City of London Nominees have contributed greatly to the success of London International Airport and we look forward to receiving your new Nominees.

Yours truly,



Jeff Brown
Chair
Greater London International Airport Authority
519-433-0018

Statement of Values & Code of Conduct

For Directors, Members, Officers and Employees

General

1. "Directors" in this Code shall refer to and include Members, Officers and senior management employees.
2. Directors shall avoid and refrain from involvement in or situations of conflict of interest.
3. The Authority depends on the integrity of each Director in the completion of his or her assessment of their individual conflicts of interest, if any, and assurance in writing may be required from time to time that no conflicts of interest or other breaches of this Code exist.
4. Where in the opinion of the Chair of the Board, a conflict may exist in principle but would not as a practical matter have any significant impact on the Authority, he or she may in writing permit such condition to continue.
5. Directors are not to offer, provide nor accept gifts or excessive entertainment or benefits to or from clients or potential clients of the Authority. In some cases, exceptions are recognized, for example modest gifts, favours and entertainment which meet the following tests:
 - (a) they are not intended to be and are neither in such form nor of sufficient value to be taken as a bribe or other improper payment. The value of entertainment should be no greater than what is appropriate in the circumstances;
 - (b) a gift should not exceed fifty (\$50.00) in value and any gift received in excess of such amount must be disclosed by a Director to the Chair of the Board, who will rule as to its disposition;
 - (c) such matters as are of general and accepted business practice; and
 - (d) they are lawful and in accordance with local ethical practice and standards.

6. Any Director engaging in any other business activity directly or indirectly affecting activities of the Authority or which is in competition with the Authority or which in any other manner may be construed as in conflict with the Authority's interest, shall make full disclosure of such activity to the Chair of the Board, **who** --- will rule on the conflict and may require discontinuation of the activity or consent to **it** in writing.
7. "Business activity" in this Code shall refer to ownership, participation in decision-making as a member of a Board, engagement as an advisor or consultant, or as an active member of staff in any position.
8. It shall be deemed a conflict of interest if without prior written consent of the Chair of the Board:
 - (a) a Director, a member of his or her household, or a trust in which he or she is involved, has significant, direct or indirect financial interest in, or obligation to, an actual or potential client of the Authority;
 - (b) a Director conducts business on behalf of the Authority with a client of which a relative by blood or marriage is a principal officer or representative;
 - (c) a Director, member of his or her household or a trust in which he or she is involved, accepts gifts contrary to paragraph 5 hereof from an actual or potential client of the Authority; and
 - (d) a Director misuses information obtained in the course of his or her duties as a Director of the Authority.
9. A Director shall not engage in activities or accept appointments or election to office in any organization or association the activities of which are or are likely to be, in conflict with activities of the Authority or an embarrassment to the Authority, without the prior written consent of the Chair of the Board.
10. A Director shall not use information obtained as a result of his or her duties as a Director with the Authority for personal profit or as the basis for a tip to others unless such information has been made generally available to the public.
11. Directors shall obtain the approval of the Chair of the Board before accepting other directorships in companies that might benefit from the policies of or be in conflict with the Authority.

12. A Director must not purchase or sell assets the value of which might be affected by the Authority's actions or plans, when he has knowledge or material inside information which has not been disclosed to the public.
13. A Director should at all times maintain the confidentiality of all information and records that are the property of the Authority and shall not make use of or reveal such information until such time as it becomes a matter of general public knowledge.
14. Plans for any media appearance, interview or presentation involving the Authority shall be discussed with the Chair of the Board prior to the event.
15. No official announcement of a corporate or policy nature involving the Authority shall be made except with the prior approval of the Chair of the Board.

Part 1

Disclosure of Conflict of Office or Property

- 1.1 Every Director of the Authority who holds any office, or possesses any property, whereby, whether directly or indirectly, a duty or interest might be created in conflict with his duty or interest as a Director of the Authority, shall declare at a meeting of the Directors of the Authority the fact, and the nature and extent of the conflict.
- 1.2 The declaration to be made by a Director referred to in Section 1.1 shall be made at the first meeting of the Directors held:
 - (a) after he or she becomes a Director; or
 - (b) if he or she is already a Director, after he or she commenced to hold the office or possess the property.
- 1.3 The declaration of a conflicting duty or interest by a Director under Section 1.1 shall be recorded in, or annexed to, the minutes of the meeting of the Directors at which such declaration is made.
- 1.4 For the purpose of this Part, any declaration required to be made pursuant to Section 1.1 by an Officer or employee of the Authority is deemed to be made when written notice of the conflict is given to the Chairman within the time specified in Section 1.2.

Part 2

Disclosure of Interest and Participation by Directors in Decisions Concerning Proposed Contracts or Transactions Coming Before the Board of Directors

- 2.1 Every Director who:
- (a) is, in any way, directly or indirectly, interested in a proposed or existing contract or transaction with the Authority; or
 - (b) is interested in the result of any other proposed resolution of the Directors,
- shall disclose the nature and extent of his or her interest at a meeting of the Directors and shall not participate in any decision of the Directors regarding the proposed or existing contract, transaction, or resolution.
- 2.2 Without restricting the generality of Section 2.1, a Director shall be deemed to be interested in a proposed or existing contract, transaction, or resolution where he or she knows that any associate of his or hers has an interest in the proposed or existing contract, transaction, or resolution.
- 2.3 The disclosure required where an interest exists pursuant to Section 2.1 shall be made:
- (a) at the meeting of the Directors at which the proposed or existing contract, transaction or resolution is first considered;
 - (b) if the Director was not, at the time of the meeting referred to in Section 2.3(a), interested in the proposed or existing contract, transaction or resolution, at the first meeting after he or she becomes interested; or
 - (c) at the first meeting after the relevant facts have come to his or her knowledge.
- 2.4 Where an interest exists pursuant to Section 2.1 (a) a general notice in writing given by a Director to the other directors (which for this purpose shall not include Officers and employees of the Authority) of the Authority to the effect that he or she is a member, Director or officer of a specified company, or that he or she is a partner in, or owner of, a specified firm, and that he or she has an interest in a specified company or firm, and giving the nature and extent of his or her interest, is a sufficient disclosure of interest.
- 2.5 A Director who is interested pursuant to Section 2.1(a) shall be prohibited from participating with respect to the particular contract, transaction or resolution.

- 2.6 The disclosure required by Section 2.1 on the part of any Director shall be recorded in, or annexed to, the minutes of the meeting of the Board of Directors of the Authority at which such disclosure was made.
- 2.7 **If** a contract or transaction has been approved at a meeting of the Directors of the Authority at which a Director who is interested therein in any way, directly or indirectly, was not present and that Director subsequently discloses his or her interest at a meeting of the Directors, then that Director will be deemed to have complied with the disclosure requirements arising from Section 2.1(a):
- (a) where the contract or transaction was approved by the Directors but not entered into by the Authority, if, after disclosure of the Director's interest, the Board subsequently ratifies or confirms the contract or transaction by a decision in which that Director does not participate; or
 - (b) where the contract or transaction has been approved by the Directors and entered into by the Authority, if, in the opinion of the Board of Directors, or alternatively in the opinion of the Authority's accountants where the Directors in their discretion have referred the matter to them, the contract or transaction was reasonable and fair to the Authority at the time it was entered into.
- 2.8 For the purpose of this Part, any disclosure required to be made pursuant to Section 2.1 by an Officer or a senior management employee is deemed to be made when written notice of the interest is received by the Chair of the Board within the time specified in section 2.3(a).

Part 3

Disclosure of Interest In Contracts or Transactions not Brought Before the Board of Directors

- 3.1 Where the Authority proposes to enter into a contract in which a Director has an interest but which is not, to the Director's knowledge, to be brought before the Board of Directors for its approval, the Director shall immediately disclose the nature and extent of his interest in the proposed contract or transaction to the Secretary of the Authority (who shall convey the nature of that interest to the officer of the Authority responsible for the proposed Contract or transaction) and thereafter to the Board of Directors at the next ensuing meeting of the Directors and that Director shall not participate in any decision of the Directors in respect of such proposed contract or transaction.

- 3.2 Where the Authority has entered into a contract in which a Director has an interest, either directly or indirectly, without the contract having first been approved by the Board of Directors and prior to the Director having knowledge of that contract, that Director shall disclose the nature and extent of his or her interest in the contract or transaction at the first meeting of the Directors after the relevant facts have come to his or her knowledge.
- 3.3 In the case of similar contracts or transactions that are, or may be expected to be, of a recurring nature and which are made, or will be made, in the ordinary course of the operations of the Authority (and which are not concession contracts), a Director who is interested therein shall be deemed to have complied with the disclosure requirements of Sections 3.1 and 3.2 if annually, on each January 31st, he or she makes a single full disclosure of the nature and extent of his or her interest in such contracts or transactions, at a meeting of the Directors.
- 3.4 For the purpose of this Part, any disclosure required to be made pursuant to Sections 3.2 and 3.3 by an Officer or an employee of the Authority is deemed to be made when written notice of the interest is received by the Secretary within the time specified in Sections 3.2 or 3.3 as appropriate.

Part 4

Disclosure Statements

- 4.1 Every Nominee shall file a disclosure statement prior to the meeting of which he or she is to be appointed as a Member, and, thereafter, after his appointment as a Member/Director shall file such a statement annually immediately prior to the annual general meeting of Members.
- 4.2 The Disclosure statement shall set out:
- (a) all of the information required to be declared under Section 1.1;
 - (b) the name of every company in which the Director, or any trustee or nominee on his or her behalf, directly or indirectly holds ten percent (10%) or more of its issued shares, and a statement of the type of business ordinarily carried on by that company;
 - (c) within the restraint of confidentiality requirements, the name of every business enterprise in respect of which the Director received financial remuneration for services performed by him or her, as an owner or part owner, director, trustee, or employee, or from which he receives any amount required to be included as income under the *Income Tax Act* (Canada);

- (d) the name of every subsidiary of a company referred to in Section 4.2(b), and a statement of the type of business ordinarily carried on by the subsidiary;
- (e) the name of every company that is affiliated with a company referred to in Section 4.2(b) and with every subsidiary referred to in Section 4.2(d) together with a statement of the type of business ordinarily carried on by the affiliate;
- (f) the name of every company of which the Director is a director or officer, and
- (g) a statement that the Director has made complete and accurate disclosure in his or her disclosure statement and that he or she has complied with this Code throughout the relevant reporting period (or giving particulars of any non-compliance).

4.3 **If** at any time during the year following the filing of his or her disclosure statement under Section 4.1 there occurs any material change to the information given by a Director in this last disclosure statement, either by way of addition or deletion, that Director shall forthwith file a supplementary disclosure statement describing such change.

4.4 The disclosure statement and any supplementary thereto shall be filed by each Director with the Secretary of the Authority who shall promptly table the same before a meeting of the Directors to be recorded in, or annexed to, the minutes of that meeting. The Secretary may thereafter call the attention of the Board of Directors to the contents of any particular disclosure statement or supplementary, in whole or in part, if he or she feels the circumstances warrant.

4.5 The obligation to file disclosure statements under this Part 4 is in addition to, and not in substitution for, the disclosure requirements of Parts 1, 2 and 3.

Part 5

Professional Advisors

- 5.1 Any Director individually, or the Board of Directors by resolution, may at any time ask the Secretary to appoint counsel for an opinion as to the application of this Code (and any amendments hereto) to any particular situation.
- 5.2 The Authority's accountants may be requested to perform such duties in connection with this Code (and any amendments hereto) as the Directors decide from time to time.

Part 6

Interpretation

6.1 For the purposes of this Code:

- (a) "associate", when used to indicate a relationship with any person, means:
- (i) a body corporate of which that person beneficially owns or controls, directly or indirectly, shares or securities currently convertible into shares carrying more than ten percent (10%) of the voting rights under all circumstances or by reason of the occurrence of an event that has occurred and is continuing, or a currently exercisable option or right to purchase such shares or such convertible securities;
 - (ii) a partner of that person acting on behalf of the partnership of which they are partners;
 - (iii) a trust or estate in which that person has a substantial beneficial interest or in respect of which he serves as a trustee or in a similar capacity;
 - (iv) a spouse or child of that person; and
 - (v) a relative of that person or of his spouse if that relative has the same residence as that person;
- (b) "business enterprise" includes any profession, calling, trade, manufacturer or undertaking of any kind, and any adventure or concern in the nature of trade, whether incorporated or not;

- (c) "Authority" means the Greater London International Airport Authority;
- (d) "decision" includes any determination, grant, payment, award, license, permit, contract, franchise, concession, and any decision in connection with an offer, proposal or request with respect to any of the foregoing.
- (e) "Director" or "Directors" means a person or the persons appointed as a Director, or as the Directors, of the Authority.
- (f) "interest" includes:
 - (i) a personal or business benefit or advantage;
 - (ii) an increase or decrease in the value of real or personal property;
 - (iii) an advantage, gain, profit, reward or perquisite of any kind, whether pecuniary or otherwise, and whether direct or indirect; or
 - (iv) a duty owed as a director, officer, partner or employee of a business enterprise contracting or transacting with, proposing to contract or transact with, or engage in a dispute with, the Authority;

but an interest does not arise out of a proposed or existing contract or transaction:

- (v) where the contract or transaction relates to a loan to the Authority, solely because the Director or a specified corporation or specified firm in which he or she has an interest has guaranteed or joined in guaranteeing the repayment of the loan or any part of the loan;
- (vi) where the contract or transaction has been or will be made with or for the benefit of an affiliated company of the Authority, solely because a Director is a director or officer of that company; or
- (vii) where the contract or transaction relates to the remuneration of a Director in his or her capacity as a Director,

provided that the Director discloses any matter known to him or her as set out in subsection 6.1(g)(v), (vi) and (vii) and does not participate in the decision thereon.

- (g) "participate" with respect to a decision of the Directors means to participate personally and substantially as a Director, whether through

approval, disapproval, decision, recommendation, the giving of advice, voting, or otherwise, but does not include the discussion by an interested Director of a proposed contract, transaction or resolution at a meeting of the Directors where a majority of the remaining Directors have approved the discussion of that subject by the interested Director.

- 6.2 Reference herein to the masculine gender shall include the feminine.
- 6.3 Reference herein to Sections and Parts are references to the Sections and Parts of this Code unless clearly identified as being otherwise.

Form "A"

**Disclosure Statement for a Director
of the Greater London International Airport Authority**

(Sections 1.1, 4.1 and 4.2 of Code of Conduct)

TO: The Nominators, the Chair of the Board, the Secretary and Directors of the
Greater London International Airport Authority

1. Name of Director: _____

2. This Statement discloses information as of _____ 19 _____

3. A direct or indirect conflict with my duty as a Director of the Authority and the
following offices or interests may arise because:

(a) I hold the following offices (appointed or elected):

(b) I, or any trustee or any nominee on my behalf, own or possess, directly or
indirectly the following interests:

whereby, directly or indirectly, a duty or interest might be created in conflict with
my duty or interest as a Director of the Authority.

4. The nature and extent of the conflicting office duty or interest referred to in Paragraph 3 is:

5. In addition to the companies listed in Paragraph 3, the following is a list of every company in which I, or any trustee or nominee on my behalf, directly or indirectly, hold ten percent (10%) or more of the issued shares:

| Name of Company | Type of Business Ordinarily Carried On |
|-----------------|---|
| <hr/> | <hr/> |
| <hr/> | <hr/> |
| <hr/> | <hr/> |

(

6. The following is a list of every business enterprise in respect of which I receive financial remuneration for services performed by me, as an owner or part owner, trustee, or employee, or from which I receive any amount required to be included as income under the *Income Tax Act* (Canada);

7. The following is a list of each subsidiary or affiliate of a company listed in Paragraph 3(b) or 5 of this Statement:

| Company Listed in Paragraph 3(b) or 5 | Name of Subsidiary or Affiliate | Type of Business Ordinarily Carried on by Subsidiary or Affiliate |
|--|------------------------------------|---|
| <hr/> | <hr/> | <hr/> |

| | | |
|-------|-------|-------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

8. In addition to the offices listed in Paragraph 3(a), the following is a list of every company of which I am a director or officer:

| Company | Position |
|---------|----------|
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

I hereby declare that the foregoing constitutes a complete and accurate disclosure by me pursuant to Section 4.2 of the "Code of Conduct" of the Greater London International Airport Authority.

Having read the Code, in my opinion, I further declare and certify that I have no conflict of interest.

Dated this _____ day of _____, 20_____

Print Name

Signature of Director

Notes

1. Paragraph 3 calls for a forward-looking disclosure under Part I of the Code. If you presently hold any office or possess a property which you reasonably feel might place you in a position of conflict between your duties as a Director of the Authority and your duties to that other office or your interest in that property, then you must disclose particulars to your fellow Directors pursuant to Part 1 of the Code. **If** at any time in the future any other potential conflict arises by reason of you and your associates acquiring a new office or further property, you must declare the fact at the first meeting of the Directors after you commence to hold the office or possess the property, and you should file a Form "B", "Supplemental Disclosure Statement".
2. **If** any actual conflict arises, you must disclose it separately, in detail, pursuant to Part 2 of the Code (see Form "C" "Disclosure of Conflict of Interest").
3. Any material change over the next twelve months to the information disclosed herein is to be recorded in a Form "B" and filed with the Secretary of the Authority.
4. The filing of this Disclosure Statement does not replace the obligation of a Director to make full and prompt disclosure under Parts 1, 2 and 3 of the Code.
5. You should ensure that the disclosure in this Statement is recorded in the minutes of the meeting of the Directors at which it was tabled by the Secretary, either by way of a comprehensive summary inserted in the minutes, or by way of a descriptive minute with a copy of this Disclosure Statement attached to the minutes.
6. Any Director may ask the Secretary to appoint counsel for assistance in completing this form, or for an opinion as to the application of any aspect of the Code to the Director's particular circumstances.
7. * For the purpose of the Code, a corporation is a subsidiary of another corporation where:
 - (a) it is controlled by:
 - (i) that other corporation;
 - (ii) that other corporation and one or more corporations, each of which is controlled by that other corporation; or

(iii) two or more corporations, each of which is controlled by that other corporation; or

(b) it is a subsidiary of a subsidiary of that other corporation.

8.** For the purposes of the Code, one corporation is affiliated with another corporation where one of them is the subsidiary of the other, or both are subsidiaries of the same corporation, or each of them is controlled by the same person, and, if two corporations are affiliated with the same corporation at the same time, they are deemed to be affiliated with each other.

9. For the purposes of the foregoing, a corporation is controlled by a person where:

(a) shares of the corporation carrying more than fifty percent (50%) of the votes for the election of the Directors are held, other than by way of security only, by or for the benefit of that person, and

(b) the votes carried by the shares mentioned in paragraph (a) are sufficient, if exercised, to elect a majority of the directors of the corporation.

10. These Notes are for assistance only and do not replace the wording of the actual provisions of the Code involved (see Part 1 and 4 of the Code).

(

Form "B"

(Section 4.3 of the Code) Supplementary

**Disclosure Statement for
a Director of the Greater London International Airport Authority**

To: The Chair of the Board, the Secretary and the Directors of the Greater London International Airport Authority

1. This Supplementary Disclosure Statement is filed by (name of Director) and concerns my Disclosure Statement containing information as of _____ 19_____ (the "Statement").
2. The following material change(s) has/have occurred to the information disclosed in the Statement (or to any Supplementary Disclosure Statement previously filed by me in connection with the Statement).

Particulars of change(s)

(

Dated this _____ day of _____, 19 _____

Print Name

Signature of Director

Form "C"

(Sections 2.1, 2.4, 2.7, 3.1 and 3.2 of the Code)

**Disclosure of Conflict of Interest by a Director of the
Greater London International Airport Authority**

To: The Directors of the Greater London International Airport Authority, (the
"Corporation")

I hereby give you notice, and request that it be recorded in the minutes of the
Meeting of the Directors held _____, 19_____, that I am, directly or
indirectly, interested in that certain contract, transaction, or resolution of the Directors
involving the Authority and (name of other party), and the nature and extent of my
interest is:

(

Dated this _____ day of _____, 19_____

Print Name

Signature of Director

Notes

1. This Statement is for use in circumstances of actual conflict of interest, whether direct or indirect, involving the Director or his associate in matters both brought before, and not brought before, the Board of Directors. This disclosure should be made whether or not a Form "A" describing a possible conflict was previously tabled.
2. You should ensure that the disclosure in this Statement is recorded in the minutes of the meeting of the Directors at which it was tabled, either by way of a comprehensive summary inserted in the minutes, or by way of a descriptive minute with a copy of this Disclosure Statement annexed to the minutes.
3. **If** the proposed contract or transaction is brought before a meeting of the Board of Directors at which you are present, note that the disclosure is to be tabled before the vote and that you may not vote on the issue, nor discuss the issue prior to the vote without the approval of the Directors (other than to advise the Directors of your interest).
4. **If** you are present at a meeting of the Directors at which a decision is made on which you may not vote because of your interest, you should ensure that the minutes of that meeting record the fact that you abstained from voting on that decision.
5. These Notes are for assistance only and do not replace the wording of the actual provisions of the Code involved (Sections 2.1, 2.2, 2.3, 2.4, 2.7, 3.1 or 3.2, as the case may be), nor other Sections of the Code that may be applicable.

Form "D" (Section 3.3 of
the Code)

Disclosure of Conflict of Interest by a Director of the
Greater London International Airport Authority In Recurring Transactions
not Brought Before the Board

To: The Directors of the Greater London International Airport Authority (the
"Authority")

1. This statement is made as of _____, 19 _____

2. I believe that contracts or transactions will be entered into, on a recurring basis in
the ordinary course of the operations of the Authority over the next year, between
the Authority and _____ (name of other party), and that such
contracts or transactions will not, individually or collectively, be brought before
the Directors for their approval. A general description of those contracts or
transactions is:

3. I hereby give you notice, and request that it be recorded in the minutes of the
meeting of the Directors held _____, 19__, that I am, directly or
indirectly, interested in every such contract or transaction involving (name of
other party).

4. The nature and extent of my interest in such contracts or transactions is:

Dated this _____ day of _____, 19 _____

Print Name

Signature of Director

Notes

1. This Statement deals with contracts and transactions not coming before the Board of Directors for approval. Ordinarily, Sections 3.1 and 3.2 of the Code would require disclosure before the Board on a transaction-by-transaction basis. However, some of these contracts and transactions are so obvious, predictable, and repetitive in nature that only a single disclosure is required of the interested Director, and this Rule (Section 3.3 of the Code) is designed to accomplish that purpose.
2. A Director should take notice of the fact that disclosure using this Statement only applies to certain recurring contracts not coming before the Board. Other isolated, non-recurring contracts and transactions not coming before the Board are still subject to Sections 3.1 and 3.2 of the Code.
3. You should ensure that the disclosure in this Statement is recorded in the minutes of the meeting of the Directors at which it was tabled, either by way of a comprehensive summary inserted in the minutes, or by way of a descriptive minute with a copy of this Disclosure Statement annexed to the minutes.
4. These Notes are for assistance only and do not replace the wording of the actual provisions of the Code involved (Sections 3.1, 3.2 and 3.3).