



Number 10 of 2004

AER LINGUS ACT 2004

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SCHEDULE

REPEAL OF ENACTMENTS

[No. 10.] *Aer Lingus Act 2004.* [2004.]

ACTS REFERRED TO

Air Companies (Amendment) Act 1969	1969, No. 20
Air Companies (Amendment) Act 1976	1976, No. 36
Air Companies (Amendment) Act 1978	1978, No. 28
Air Companies (Amendment) Act 1983	1983, No. 3
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Air Companies Act 1966	1966, No. 4
Air Companies Acts 1966 to 1993	
Companies Act 1963	1963, No. 33
Companies Acts 1963 to 2003	
Ethics in Public Office Acts 1995 and 2001	
Prompt Payment of Accounts Act 1997	1997, No. 31
Taxes Consolidation Act 1997	1997, No. 39
Worker Participation (State Enterprises) Act 1977	1977, No. 6
Worker Participation (State Enterprises) Acts 1977 to 2001	



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AER LINGUS ACT 2004

AN ACT TO PROVIDE FOR THE HOLDING, TRANSFER, DISPOSAL, EXCHANGE AND SALE OF SHARES IN AER LINGUS GROUP PUBLIC LIMITED COMPANY BY THE MINISTER FOR FINANCE, TO PROVIDE FOR THE ISSUE OF SHARES BY THAT COMPANY, TO PROVIDE FOR MATTERS RELATING TO SUPERANNUATION SCHEMES OF THAT COMPANY AND ITS SUBSIDIARIES, TO PROVIDE FOR MATTERS RELATING TO AERLINTE, TO PROVIDE FOR THE AMENDMENT OF THE AIR COMPANIES ACT 1966, TO PROVIDE FOR THE AMENDMENT OF THE WORKER PARTICIPATION (STATE ENTERPRISES) ACTS 1977 TO 2001, TO PROVIDE FOR THE REPEAL OF CERTAIN ENACTMENTS AND TO PROVIDE FOR RELATED MATTERS.

[7th April, 2004]

BE IT ENACTED BY THE OIREACHTAS AS FOLLOWS:

1.—(1) In this Act, except where the context otherwise requires— Interpretation and construction.

“Aerlinte” means the company incorporated as Aerlinte Eireann Teoranta on 26 February 1947, which company is now incorporated under the name “Santain Developments Limited”;

“Air Companies Acts” means the Air Companies Acts 1966 to 1993;

“Act of 1969” means the Air Companies (Amendment) Act 1969;

“Act of 1993” means the Air Companies (Amendment) Act 1993;

“Companies Acts” means the Companies Acts 1963 to 2003, and every other enactment which is to be construed as one with those Acts;

“Company” means Aer Lingus Group public limited company;

“Minister” means the Minister for Transport;

“subsidiary” has the same meaning as it has in section 155 of the Companies Act 1963.

S.1

(2) In this Act—

- (a) a reference to a section or Schedule is a reference to a section of, or the Schedule to, this Act unless it is indicated that reference to some other enactment is intended,
- (b) a reference to a subsection, paragraph or subparagraph is a reference to the subsection, paragraph or subparagraph of the provision in which the reference occurs unless it is indicated that reference to some other provision is intended,
- (c) a reference to any enactment is a reference to that enactment as amended, extended or adapted by or under any subsequent enactment (including this Act).

Repeals.

2.—Each enactment specified in the *Schedule* is repealed to the extent specified in *column (3)* of that Schedule.

Power to hold, sell or dispose of shares in Company.

3.—(1) The Minister for Finance may hold for so long as he or she thinks fit any shares in the Company subscribed for, taken up or acquired by that Minister under the Air Companies Acts.

(2) Subject to *subsection (4)*, the Minister for Finance may, at such time or times as appear to him or her appropriate, sell, transfer, exchange, surrender, redeem or dispose of all or any of the shares in the Company on such terms and conditions as appear to that Minister to be appropriate.

(3) Any funds received in respect of the sale, transfer, disposal, surrender or redemption of any share to which *subsection (2)* refers shall be paid into or disposed of for the benefit of the Exchequer.

(4) Before exercising any of the powers conferred on him or her by *subsection (2)*, the Minister for Finance shall consult with the Minister.

(5) The Minister for Finance may not dispose of any shares in the Company without the general principles of the disposal being laid before and approved by Dáil Éireann.

(6) *Subsection (5)* shall not apply to the exercise of powers conferred on the Minister for Finance by *section 7*.

Power to issue shares.

4.—Notwithstanding anything contained in the Air Companies Acts, the Company may in accordance with the Companies Acts—

- (a) issue new shares, and
- (b) divide and sub-divide shares into one or more than one class and attach thereto respectively any preferential, deferred, qualified or special rights, privileges or conditions in accordance with the Companies Acts.

Agreements relating to sale or issue of shares in Company.

5.—(1) The Minister for Finance, having consulted the Minister, may enter into one or more than one agreement in connection with the sale or issue of shares in the Company or enter into one or more

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than one agreement in connection with both the sale and issue of S.5 shares in the Company, and any such agreement may include—

- (a) representations, warranties and indemnities and provisions relating thereto,
 - (b) provisions customarily contained in a shareholders' agreement or an underwriting agreement, and
 - (c) such other matters as the Minister for Finance, having consulted the Minister, shall consent to.
- (2) The Company may enter into one or more than one agreement in connection with the sale or issue of shares in the Company or in connection with both the sale and issue of shares in the Company.
- (3) Without prejudice to the generality of the foregoing an agreement referred to in *subsection (1)* or *(2)* may include provisions relating to—

- (a) amendments to the memorandum of association or articles of association of the Company,
- (b) directors,
- (c) shareholders,
- (d) voting rights,
- (e) dividend policy,
- (f) investments, and
- (g) restrictions on the alienability of shares.

6.—(1) Section 12 of the Act of 1966 (as amended by section 8 of the Act of 1993) is amended by substituting “such number not exceeding 12” for “such number not exceeding eight”.

Number of directors of Company and of worker directors under Worker Participation (State Enterprises) Acts 1977 to 2001.

(2) Notwithstanding anything contained in the Worker Participation (State Enterprises) Acts 1977 to 2001, or any order or warrant made under those Acts, with effect from the commencement of this subsection those Acts shall cease to apply to the Company, and any person appointed a director of the Company under section 15 of the Worker Participation (State Enterprises) Act 1977 and holding such office immediately prior to such commencement shall thereupon cease to hold such office.

(3) *Subsection (2)* shall come into operation on such day as the Minister may by order appoint.

(4) Notwithstanding anything contained in the Worker Participation (State Enterprises) Acts 1977 to 2001, or any order or warrant made under those Acts, the Minister may by order reduce the number of directors of the Company appointed pursuant to those Acts.

(5) The Minister may by order amend or revoke an order made pursuant to *subsection (4)* including an order made under this subsection.