

New Airways Pension Scheme

Copies are attached of the following supplemental deeds executed from June 2019:

Date	Description
09/05/20	Supplemental Deed of Amendment – BCAL Spouse
30/03/22	Supplemental Deed of Amendment – MND Amendments

DATE: *9 May* 2020

SUPPLEMENTAL DEED OF AMENDMENT

NEW AIRWAYS PENSION SCHEME

CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place
78 Cannon Street
London EC4N 6AF
T +44 20 7367 3000
F +44 20 7367 2000
cms.law

THIS DEED is made on

9 May

2020 between:

- (1) **BRITISH AIRWAYS PLC** (registered number 01777777) whose registered office is at Waterside, PO Box 365, Harmondsworth UB7 0GB (the “**Principal Company**”); and
- (2) **NEW AIRWAYS PENSION SCHEME TRUSTEE LIMITED** (registered number 10299954) whose registered office is at Waterside, HAA1, Harmondsworth, England, UB7 0GB (the “**Management Trustee**”)

INTRODUCTION

- (A) This Deed is supplemental to a Consolidated Trust Deed and Rules dated 11 June 2019 made between the Principal Company and the Management Trustee (the “**Trust Deed**”) setting out the provisions of the New Airways Pension Scheme (the “**Scheme**”).
- (B) Under Clause 16 of the Trust Deed, the Principal Company and the Management Trustee may amend the Trust Deed by supplemental deed executed by the Principal Company and two directors of the Management Trustee who have been appointed by the Management Trustee to execute the deed, provided that no such amendment or addition shall take effect unless it has been approved by a resolution of the Management Trustee in favour of which at least two thirds of the directors of the Management Trustee have voted and provided as additionally set out in Clause 16.
- (C) With effect from the date of this deed, the parties wish to amend the Trust Deed to disapply certain provisions in the legacy rules of the British Caledonian Scheme (incorporated into the Trust Deed in respect of former members of the British Caledonian Scheme under Rule 43 of the Trust Deed) which require the cessation of spouse’s pensions in payment where a spouse remarries before age 60.
- (D) At a meeting of the Management Trustee held on 31 March 2020
 - (i) at least two thirds of the directors for the time being of the Management Trustee voted in favour of a resolution approving the amendment of the Trust Deed and Rules on the terms set out in this deed; and
 - (ii) ... Virginia Holmes and ... Neil Blaeburn were appointed in accordance with Clause 16 of the Trust Deed to execute this deed.
- (E) No amendment made by this Deed adversely affects the subsisting rights of any Member or Pensioner or any survivor of a Member or Pensioner for the purposes of Sections 67 to 67I of the Pensions Act 1995 (Modification of schemes).
- (F) The Management Trustee confirms that the amendments made by this Deed comply with the requirements made under Section 37 of the Pension Schemes Act 1993 (prohibition on alteration of rules of schemes that were contracted-out unless alteration is of a prescribed description) in so far as they are relevant to the Scheme and any amendments being made hereunder.
- (G) The words defined in the Trust Deed shall have the same meaning in this Deed.

OPERATIVE PROVISIONS

1. The Principal Company and the Management Trustee, in exercise of the powers conferred by Clause 16 of the Trust Deed agree to alter and amend the Trust Deed with effect on and from the date of this Supplemental Deed as set out in this Deed.

2. Rule 43 of the Trust Deed shall be amended by adding the following new Rule 43(j) immediately after Rule 43(i):



“Notwithstanding the foregoing provisions of this Rule 43, where a benefit is or becomes payable under the Scheme to the surviving spouse of a former member of the British Caledonian Scheme in accordance with Rule 12(B)(iv) or Rule 12(F)(1) of the Rules of the British Caledonian Scheme, Rule 14(B) of those Rules shall not apply to such surviving spouse and the spouse’s benefits shall instead be payable for the remainder of the life of the spouse by equal monthly payments in advance (or at such intervals as the Trustee shall determine but not less frequently than annually) and the final payment shall be non-apportionable to the date of death. For the avoidance of doubt, a pension payable under the Scheme to the surviving spouse of a former member of the British Caledonian Scheme under the circumstances described in this Rule 43(j) shall not cease on that spouse’s remarriage before attainment of age 60.”

This Deed may be executed in any number of counterparts which taken together shall constitute one document, and any party may execute this Deed by signing any one or more of such counterparts.

The parties have executed this document as a deed on the date set out above.

Executed as a deed by

~~THE COMMON SEAL of~~)
BRITISH AIRWAYS PLC)
Was affixed in the presence of:)
Name: ... *Rebecca Napier* ... and)
Name: *Andrew Fleming*)


.....)
Director)

.....)
Director/Secretary)

Executed as a deed by)
NEW AIRWAYS PENSION SCHEME)
TRUSTEE LIMITED)
on being signed by:)
.....)
and)

.....)
Director)
.....)
Director/Secretary)

2. Rule 43 of the Trust Deed shall be amended by adding the following new Rule 43(j) immediately after Rule 43(i):

“Notwithstanding the foregoing provisions of this Rule 43, where a benefit is or becomes payable under the Scheme to the surviving spouse of a former member of the British Caledonian Scheme in accordance with Rule 12(B)(iv) or Rule 12(F)(1) of the Rules of the British Caledonian Scheme, Rule 14(B) of those Rules shall not apply to such surviving spouse and the spouse’s benefits shall instead be payable for the remainder of the life of the spouse by equal monthly payments in advance (or at such intervals as the Trustee shall determine but not less frequently than annually) and the final payment shall be non-apportionable to the date of death. For the avoidance of doubt, a pension payable under the Scheme to the surviving spouse of a former member of the British Caledonian Scheme under the circumstances described in this Rule 43(j) shall not cease on that spouse’s remarriage before attainment of age 60.”

This Deed may be executed in any number of counterparts which taken together shall constitute one document, and any party may execute this Deed by signing any one or more of such counterparts.

The parties have executed this document as a deed on the date set out above.

THE COMMON SEAL of)
BRITISH AIRWAYS PLC)
Was affixed in the presence of:)
Name:)
) Director/Secretary

Executed as a deed by)
NEW AIRWAYS PENSION SCHEME)
TRUSTEE LIMITED)
on being signed by:) Director
.....)
and)
) Director/Secretary

DATE: 30th MARCH 2022

SUPPLEMENTAL DEED OF AMENDMENT

NEW AIRWAYS PENSION SCHEME

CMS Cameron McKenna Nabarro Olswang LLP
Cannon Place
78 Cannon Street
London EC4N 6AF
T +44 20 7367 3000
F +44 20 7367 2000
cms.law



law·tax·future

THIS DEED is made on

30th MARCH

2022 between:

- (1) **BRITISH AIRWAYS PLC** (registered number 01777777) whose registered office is at Waterside, PO Box 365, Harmondsworth UB7 0GB (the “Principal Company”); and
- (2) **NEW AIRWAYS PENSION SCHEME TRUSTEE LIMITED** (registered number 10299954) whose registered office is at Waterside, HAA1, Harmondsworth, England, UB7 0GB (the “Management Trustee”)

INTRODUCTION

- (A) This Deed is supplemental to a Consolidated Trust Deed and Rules dated 11 June 2019, as amended, made between the Principal Company and the Management Trustee (the “Trust Deed”) setting out the provisions of the New Airways Pension Scheme (the “Scheme”).
- (B) Under Clause 16 of the Trust Deed, the Principal Company and the Management Trustee may amend the Trust Deed by supplemental deed executed by the Principal Company and two directors of the Management Trustee who have been appointed by the Management Trustee to execute the deed, provided that no such amendment or addition shall take effect unless it has been approved by a resolution of the Management Trustee in favour of which at least two thirds of the directors of the Management Trustee have voted and provided as additionally set out in Clause 16.
- (C) With effect on and from 30 March 2022, the parties wish to amend the Trust Deed to make certain changes to the provisions in the Trust Deed governing the appointment process for member-nominated trustees.
- (D) At a meeting of the Management Trustee held on 30 March 2022
 - (i) at least two thirds of the directors for the time being of the Management Trustee voted in favour of a resolution approving the amendment of the Trust Deed and Rules on the terms set out in this Deed; and
 - (ii) ROGER MANNARD and JOHN WHEALE
were appointed in accordance with Clause 16 of the Trust Deed to execute this Deed.
- (E) No amendment made by this Deed adversely affects the subsisting rights of any Member or Pensioner or any survivor of a Member or Pensioner for the purposes of Sections 67 to 67I of the Pensions Act 1995 (Modification of schemes).
- (F) The Management Trustee confirms that the amendments made by this Deed comply with the requirements made under Section 37 of the Pension Schemes Act 1993 (prohibition on alteration of rules of schemes that were contracted-out unless alteration is of a prescribed description) in so far as they are relevant to the Scheme and any amendments being made hereunder.
- (G) The words defined in the Trust Deed shall have the same meaning in this Deed.

OPERATIVE PROVISIONS

1. The Principal Company and the Management Trustee, in exercise of the powers conferred by Clause 16 of the Trust Deed agree to alter and amend the Trust Deed with effect on and from 30 March 2022.



law·tax·future

2. Clause 6 of the Trust Deed shall be deleted and replaced with the provision set out in the Appendix to this Deed.

This Deed may be executed in any number of counterparts which taken together shall constitute one document, and any party may execute this Deed by signing any one or more of such counterparts.

The parties have executed this document as a deed on the date set out above.

THE COMMON SEAL of)
BRITISH AIRWAYS PLC)
Was affixed in the presence of:)



Andrew Fleming
Head of Legal and Company Secretary
British Airways Plc
Waterside, PO Box 365,
Harmondsworth, UB7 0GB
United Kingdom

Name:)
.....)

.....)
Director/Secretary

Executed as a deed by)
NEW AIRWAYS PENSION SCHEME)
TRUSTEE LIMITED)
on being signed by:)
..... ROGER MANNING)
and JOHN WHEALE)

.....)
Director)
.....)
Director/Secretary

APPENDIX

6

Management Trustees

Appointment of Trustees

(a) Subject to the provisions of Clause 9(a) concerning any vacancies which arise, the Management Trustees shall be 12 in number. The Principal Company shall appoint six Management Trustees (“the **Employers’ Representatives**”) and there will be six Management Trustees appointed in accordance with the terms set out below, which involve nomination and selection processes in which members of the Scheme participate (“the **Members’ Representatives**”):

(i) two persons from a category consisting of the Pensioners of the Scheme (“the **Elected Pensioner Trustees**”), such appointments to be made by such of the Voting Members who are Pensioners of the Scheme; and

(ii) one person from each of the following sub-categories of Employed Deferred (“the **Employed Deferred Trustees**”):

- (1) pilots
- (2) cabin crew
- (3) ground staff

such appointments to be made by such of the Voting Members who are employed in the occupational sub-category to which the vacancy applies;

(iii) one person who must be a Pensioner of the Scheme (“the **Selected Pensioner Trustee**”), such appointment to be made by a sub-committee of the Management Trustees appointed by the Management Trustees from time to time, which shall consist of the Chairman of the Management Trustees, one Employers’ Representative who is not the Chairman of the Management Trustees and three Members’ Representatives (none of whom shall be the Chairman of the Management Trustees) provided always that a voting majority of that sub-committee shall be Members’ Representatives;

PROVIDED THAT for the purposes of this Clause 6 the term “**Pensioners**” shall exclude any person who is not in receipt of pension from the Scheme and also any person who is a Flexible Retirement Member or an Employed Pensioner (as defined below);

PROVIDED FURTHER THAT for the purposes of this Clause 6 the term “**Employed Deferred**” shall include any person who is a Crystallised Member for the purposes of Rule 6A and Flexible Retirement Members, except that, at the discretion of the Management Trustees, a vacancy for an Employed Deferred Trustee may also be open to Employed Pensioners;

PROVIDED FURTHER THAT for the purposes of this Clause 6 the term “**Employed Pensioner**” shall mean any Member who is in Service and is also in receipt of a pension from the Scheme (except for a Flexible Retirement Member);

PROVIDED FURTHER THAT for the purposes of this Clause 6, the term “**Voting Members**” shall mean the Employed Deferreds, Employed Pensioners and Pensioners of the Scheme (subject to any restrictions specified above in relation to particular roles) and a “**Pensioner Trustee**” shall mean a Members’ Representative who is either an Elected Pensioner Trustee or a Selected Pensioner Trustee;

PROVIDED FURTHER THAT in the event of an Employed Deferred Trustee becoming employed in an occupational sub-category different from that to which he belonged at the date of his appointment as a Members’ Representative, or in the event of a change in the sub-categories of staff forming the constituencies mentioned above, then he shall not for such reason alone be ineligible to continue in office (although to be eligible for reappointment he must satisfy the relevant requirements for eligibility for appointment applicable at that time).

- (b) This Clause 6 shall not affect the period of office of those Management Trustees who were in office on the date immediately before this Clause 6 took effect (having been duly appointed under the provisions of Clause 6 as they applied at that date), and who were not due to retire from office by rotation or otherwise on that date. Such persons shall retire by rotation when they would otherwise have been due to retire under the provisions of Clause 6(c), but shall be eligible for reappointment if they satisfy the relevant requirements for appointment applicable at the time.

Retirement or Removal of Trustees

- (c) Subject to the provisions of sub-Clauses 6(d), (e), (f) and (h) each Management Trustee shall retire from office on that 31 March or 30 September (hereinafter in this sub-Clause 6(c) referred to as a “**retirement day**”) which shall be more than five years but not more than five years and six months after the date of his appointment as such Management Trustee;

PROVIDED THAT if more than two Management Trustees are due to retire at any retirement day the foregoing provision shall apply at such retirement

day only to those two of the Management Trustees otherwise due to retire on such day who have been longest in office since their latest date of appointment (the question being decided by lot if more than two of the Management Trustees would thus be due for retirement), any of the Management Trustees thus exempted from retirement on such retirement day then being due for retirement as if under this sub-Clause 6(c) on the next following retirement day. Subject to satisfying the relevant requirements for appointment applicable at the time, a retiring Management Trustee shall be eligible for reappointment (whether immediate or subsequent) and in this Clause any reference to “appoint” (or any of its derivations) shall include a reference to “re-appoint” (or any of its derivations).

- (d) The Principal Company may remove an Employers’ Representative and may appoint an Employers’ Representative in place of one who has died or has been removed or has retired or resigned from office.
- (e)
 - (i) An Employed Deferred Trustee who ceases to be in Service shall thereupon be deemed to have vacated office as a Members’ Representative.
 - (ii) An Employed Deferred Trustee who remains in Service but becomes an Employed Pensioner may, at the discretion of the Management Trustees, continue in office (although to be eligible for reappointment he must satisfy the relevant requirements for eligibility for appointment applicable at that time).
 - (iii) A Members’ Representative shall also vacate office as a Management Trustee upon his removal from such office by the Voting Members in the category or in the case of an Employed Deferred Trustee, the sub-category from which such Members’ Representative was appointed such removal being effected by (and only by) means of a postal ballot of such Voting Members taken in accordance with the provisions of Rule 27 of the Rules which results in a majority of at least two-thirds of the Voting Members voting in the said ballot being in favour of such removal;

PROVIDED THAT no such ballot shall be held unless a written request therefor has been made to the Secretary signed by at least 50 Voting Members in such category or sub-category and other references to Members in Rule 27 shall for the purposes of such ballot be construed as references to Voting Members in that category or sub-category.

- (f) An Employers' or Members' Representative may resign his office as a Management Trustee at any time by giving written notice to the Secretary.

Replacement of Trustees

- (g) (i) The appointment of a Members' Representative to fill a vacancy arising or anticipated as a result of the departure (whether on retirement or otherwise) of an Elected Pensioner Trustee or an Employed Deferred Trustee shall be effected by simple majority consisting of the largest number of votes of the Voting Members belonging to the category concerned, who vote on a postal ballot taken in accordance with sub-Clause 6(g)(vi) below;

PROVIDED THAT where any such postal ballot is taken in respect of a vacancy arising or anticipated for an Elected Pensioner Trustee, the person appointed shall be the person in respect of whom are received the largest number of votes of such of the Voting Members who are Pensioners of the Scheme;

AND PROVIDED THAT no person shall be eligible for appointment as a Members' Representative unless within the time specified for the receipt of nominations in the notice issued by the Secretary inviting the same (which shall not be less than one month) there shall have been delivered to the Secretary a written nomination of such person signed by at least the required number of Voting Members belonging to the category entitled to appoint him together with his written agreement to be nominated. For an Elected Pensioner Trustee or an Employed Deferred Trustee, the required number of Voting Members shall be 10. For a Selected Pensioner Trustee, the required number of Voting Members shall be 5; and

PROVIDED FURTHER THAT in the event that only one person eligible for appointment is so nominated such person shall be deemed duly appointed.

- (ii) The appointment of a Members' Representative to fill a vacancy arising or anticipated as a result of the departure (whether on retirement or otherwise) of a Selected Pensioner Trustee shall be effected by a decision of a sub-committee of the Management Trustees in accordance with sub-Clause 6(a)(iii);

PROVIDED FURTHER THAT in the event that only one person eligible for appointment is so nominated, the sub-committee is not obliged to appoint them, and if in those circumstances no such appointment is made then the Secretary shall within a reasonable

period determined by the Management Trustees issue a further invitation for nominations.

- (iii) Any such notice inviting nominations may be given (in the case of Voting Members) by publicising through the Principal Company's usual communication channels and (in the case of Pensioners) in any magazine or circular distributed to Pensioners or (in either case) by delivery or posting to the person concerned (any such postal notice being treated as served on the day following posting). The accidental omission to serve or the non-receipt of such notice will not invalidate any subsequent ballot.
- (iv) An appointment of a Members' Representative shall if the result of the aforesaid ballot or (in the case of a single nomination) of the nomination is known prior to the effective date of resignation or retirement of the Members' Representative whose office is to be filled take effect on the day immediately following such effective date and in all other cases shall take effect from the date of declaration of such result.
- (v) In the event of no nomination being received within the relevant time specified in the notice inviting nominations, a further notice shall be given and any such further notice shall be treated as a notice for the purpose of sub-Clause 6(g)(i).
- (vi) Any ballot for the purposes of the appointment of a Members' Representative shall be held by the delivery or posting of ballot papers to those in the relevant Voting Category, who will be given at least one month to return their ballot paper. Ballot papers sent by post to Voting Members will be treated as delivered on the day following posting. The accidental omission to serve or the accidental inclusion or omission of a person's name in the voting list in a ballot will not invalidate the ballot. A memorandum signed by the persons appointed to count the ballot papers will, unless the contrary is proved, be accepted as sufficient evidence of the result of the ballot.
- (vii) A Flexible Retirement Member, for as long as he remains in Service:
 - (1) cannot be nominated to be a Pensioner Trustee if he is an Employed Deferred Trustee and vice versa; and
 - (2) cannot be nominated to be a Pensioner Trustee and an Employed Deferred Trustee at the same time.

If the Secretary receives nominations of a Flexible Retirement Member for both Pensioner Trustee and Employed Deferred Trustee vacancies, he shall ask the Flexible Retirement Member to choose the position for which he agrees to be nominated, and his other nomination shall be disqualified.

For the purposes of clause 6(a)(i) and (ii) above, a Flexible Retirement Member shall be eligible to cast a vote as both a Voting Member who is a Pensioner and a Voting Member who is an Employed Deferred.

General Provisions

- (h) If a Management Trustee fails for a period of six months to attend in person any meeting of the Management Trustees the Management Trustees may declare him to be removed from office;

PROVIDED THAT such Management Trustee shall be given at least seven days' notice of the date of the meeting of the Management Trustees at which the Management Trustees intend to consider declaring his office vacant as aforesaid.

- (i) The foregoing provisions of this Clause 6 reflect the arrangements for the election of Members' Representatives which were put in place by the Management Trustees under section 241 of the Pensions Act 2004. In the event of any conflict between the provisions of this Clause 6, where those provisions relate to the arrangements for the election of Members' Representatives, and the provisions of the arrangements in place from time to time, the latter shall prevail.
- (j) Upon the appointment or the removal of any Management Trustee, Clauses 4(g) and 4(h) respectively shall apply.
- (k) This Clause 6 will not apply at any time when a Corporate Trustee has been appointed under Clause 6A.
- (l) Notwithstanding any other provision of this Clause 6, the Management Trustees may resolve at any time to communicate with, provide notice to or ballot Employed Deferreds, Employed Pensioners or Pensioners for the purpose of this Clause 6 by electronic communication.