

- (iii) the promotion of and holding of shares in controlled transport undertakings and in aircraft maintenance, repair and manufacture undertakings,
- (iv) the holding of shares in and the making of working arrangements with air transport undertakings (other than controlled air transport undertakings) and aircraft maintenance, repair and manufacture undertakings,
- (v) the giving, with the consent of the Minister for Finance, financial or other assistance to air transport undertakings and aircraft maintenance, repair and manufacture undertakings."

(2) At any time after the passing of this Act, the Company may, with the approval of the Minister for Finance, given after consultation with the Minister, so alter its memorandum of association as to extend its objects in conformity with the amendment effected by subsection (1) of this section.

26.—Paragraph 4 of the Second Schedule to the Principal Act **Directors.** is hereby amended by the substitution of the following subparagraphs for subparagraphs (a) and (b), that is to say:—

- " (a) the number of the directors of the Company shall be not more than seven nor less than three,
- (b) so long as the Minister for Finance holds not less than one-tenth (in nominal value) of the issued shares of the Company or so long as any debentures of the Company guaranteed by the said Minister under this Act are outstanding, a majority of the directors of the Company shall be nominated by the said Minister after consultation with the Minister for Industry and Commerce."

27.—(1) In addition to the alterations specifically authorised by this Part to be made in the memorandum and articles of association of the Company, it shall be lawful for the Company to make all such alterations in its memorandum and articles of association as are necessary or proper by way of supplement to, or in consequence of, any alteration so specifically authorised and also such other alterations as shall be necessary or proper to give effect to the provisions of this Part.

Alteration of memorandum and articles of association of the Company.

(2) Neither section 78 of the Principal Act nor Clauses 7 and 8 of the memorandum of association of the Company shall apply to alterations made in the memorandum and articles of association of