

AGREEMENT BETWEEN THE GOVERNMENTS OF
THE UNITED KINGDOM, AUSTRALIA AND NEW
ZEALAND FOR THE FORMATION OF BRITISH
COMMONWEALTH PACIFIC AIRLINES LIMITED
SIGNED AT CANBERRA ON 4 AUGUST 1947

AGREEMENT made this fourth day of August One thousand nine hundred and forty-seven between His Majesty's Government in the United Kingdom of Great Britain and Northern Ireland, His Majesty's Government in the Commonwealth of Australia and His Majesty's Government in New Zealand, whereby it is agreed as follows :—

1. That the parties hereto shall form a tripartite organisation for the purpose of establishing operating and developing Trans-Pacific Air Services between Australia and North America and between New Zealand and North America under arrangements to be agreed between the parties hereto.

2. That the tripartite organisation be registered in Australia as a Company under the name of British Commonwealth Pacific Airlines Limited.

3. That the authorised capital of the said Company shall be One Million pounds (Australian), that there shall be an initial subscribed capital of Ten thousand pounds (Australian) and that further increases shall be made as necessary.

4. That the liability for the capital required by the Company shall be borne as to fifty per centum by His Majesty's Government in the Commonwealth of Australia, as to thirty per centum by His Majesty's Government in New Zealand and as to twenty per centum by His Majesty's Government in the United Kingdom.

5. That the operation of the air services referred to in Clause 1 hereof shall be governed by directions given as necessary to British Commonwealth Pacific Airlines Limited by or on behalf of the three Governments.

6. That in respect of mails carried on the Service charges will be as fixed between the Governments.