

Air Partner plc

Roles and responsibilities of key Board members

Chairman

The Chairman is accountable to the board of directors (the "Board"). The Chairman is not responsible for executive matters regarding the Group's business. Other than the CEO and, in respect of the limited matters set out herein and other matters directly relating to the Board, the Company Secretary, no executive reports to him other than through the Board.

The role of the Chairman is to lead the Board as an effective decision making body, collectively responsible for the long term success of the Company.

Responsibilities

The Chairman is responsible for:

- Leading the Board, challenging the effectiveness of the group as a whole, and each director individually
- Encouraging the Board to adopt a strategy aimed at delivering sustained and increasing shareholder value and leading a regular review of strategic aims
- Setting the agendas for Board discussions and ensuring that members of the Board receive accurate, timely and clear information in order to enable them to monitor effectively the key performance indicators of the business
- Managing Board discussions so that all present can make an effective contribution and understand their responsibility for the outcomes of those discussions
- To be a sounding board and mentor to the CEO
- Leading performance appraisals and target–setting for the CEO and providing input for the performance appraisal of other executive team members
- Reviewing and recommending changes in the CEO's remuneration package to the Remuneration Committee
- If a new CEO is required, leading the process of recruiting and appointing a new CEO
- Leading the Nominations Committee for all new non-executive appointments, excluding that of a successor Chairman
- Building constructive relationships between executive and non-executive directors so that there is balance within the Board and no individual can dominate Board discussions
- Managing any conflicts of interest which may arise at Board level
- Establishing specialist Board committees where required to improve overall efficiency

- Ensuring that all directors receive appropriate induction, ongoing training and relevant communications
- Providing access to professional advisers or mentors within the Chairman's knowledge where such advice or mentoring would be for the benefit of the Group
- Building relationships with significant shareholders and analysts, as requested by them or by the CEO
- Promoting good corporate governance practice, in keeping with the size and industry standing of the Company
- Promoting actions to increase the reputation of the Air Partner Group as a whole

The Chairman and/or the Senior Independent Director (as appropriate) will be contacted if any serious matter is raised by a member of staff under the Group's whistle-blowing policy

Senior Independent Director

The Senior Independent Director will:

Shareholders

- Be available to shareholders who wish to bring a matter of concern to the attention of the non-executive directors.
- Have sufficient contact with major shareholders and financial analysts to obtain a balanced understanding of the issues and concerns of such shareholders.

The Chairman and/or the Senior Independent Director (as appropriate) will be contacted if any serious matter is raised by a member of staff under the Group's whistle-blowing policy.

Chairman

- Act as a sounding board for the Chairman of the Board, providing support for them in the delivery of their objectives.
- In certain circumstances, work with the Chairman and other directors and shareholders (as necessary) to resolve any significant issues.
- Chair the Nomination Committee when it is considering the succession to the role of Chairman of the Board.
- Meet with the non-executive directors at least once a year to appraise the Chairman's performance and on such other occasions as are deemed appropriate.

CEO

The Chief Executive Officer (“CEO”) reports to the Chairman (acting on behalf of the Board) and to the Board directly. The Chief Executive Officer is responsible for all executive management matters affecting the Group. All members of executive management report, either directly or indirectly, to the Chief Executive Officer.

The role of the CEO is to provide executive management and leadership, ensuring that people and resources are used to best effect to implement the strategy agreed by the Board in pursuit of the Group’s vision.

Responsibilities

The CEO is responsible for:

- Day to day management of the Group in line with the strategy agreed by the Board
- Setting, communicating and demonstrating the values and ethos of the Air Partner Group
- Promoting a clear vision and business plan, focusing on key strategic aims
- Increasing the global profitability of the business
- Safeguarding the resources and assets of the Group
- Representing Air Partner within the air charter and wider travel industry
- Recruitment, retention and continuing development of talented people within the business to ensure the Group maintains a strong skill set and the capability to deliver business success, high levels of customer service and shareholder value
- Ensuring that the strategy and aims of the Group are communicated clearly and regularly to all members of staff and that opportunities are provided for feedback to be given and acted upon by senior management
- Building and identifying a strong and effective leadership team
- Identifying new and complementary business opportunities and pursuance of initiatives to build the competitive strength of the Group, including leading the establishment of new partnerships and alliances and managing the acquisition or disposal of entities, as approved by the Board
- Regular reporting to the Board on progress against targets, remedial actions or any proposals for significant changes to the business model.
- Co-ordination of the activities of international offices, General Sales Agents and partners
- Setting operational standards within the Group to maintain Air Partner’s trading reputation
- Ensuring that systems and processes are put in place to ensure that the Group’s trading is fair, legal and complies with local regulations
- Encouraging continuing improvements in customer care and service

- Maintaining good working relationships with clients and increasing the number of high quality customer accounts which can be sustained over the longer term
- Building relationships with a network of suppliers so that Air Partner can work with a wide range of high quality trading partners
- Approval of regular, accurate and appropriate communications to the financial community, to industry contacts and to international media in support of the Group's key aims
- Working with the Company's brokers and internal and external advisers to ensure that the requirements of the London Stock Exchange are met
- Maintaining effective investor relations, including regular meetings and communications with analysts and investors and bringing to the Board's attention market opinions and concerns raised by investors

CFO

The role of the CFO is to provide a strong financial framework for the Group's activities to enable the Group to deliver the corporate strategy approved by the Board.

Responsibilities

The CFO is responsible for:

- Supporting the CEO in executive leadership of the Group
- Financial management of the Group based on a wide understanding of the business, the drivers for success in different markets and product areas and the resources needed
- Safeguarding the assets of the Group (tangible and intangible) and managing cash requirements
- Managing the ongoing IT requirements of the business
- Reporting internally and externally on financial performance
- Recruitment, retention and development of suitably qualified professional staff to manage finance, HR, learning and development, IT and other support functions in key Air Partner locations
- Ensuring that high quality information is provided to senior management and to the Board so that they are aware of the financial position of the Group and the financial implications of any major decisions
- Building and maintaining strong financial, accounting and control systems internationally to support and sustain Air Partner's growth
- Identification and management of key risks to the business and reporting to the Board on systems for risk management and internal control
- Working with business divisions to produce an annual budget, long term business plans and forecasts of turnover, profitability, cashflow and resource requirements
- Providing general financial support, advice and training, where required, to all business divisions
- Assessing the financial implications of new business initiatives, proposals for the acquisition or disposal of any part of the business, and legal, tax or regulatory changes affecting the Group
- Ensuring compliance with company law and Stock Exchange requirements in the UK
- Co-ordinating the activities of international offices to comply with all relevant laws and regulations and international accounting standards

- Managing production of the Group's published annual and interim reports and trading updates to ensure that they comply with relevant company law, accounting standards and Stock Exchange regulations
- Building working relationships with financial analysts to establish trust and confidence in the quality of information provided and in the Group's overall leadership and management
- Ensuring that the Group's communications with the City are made on an appropriate and timely basis, maintaining contacts with principal shareholders and managing investor relations on a day to day basis, in accordance with London Stock Exchange requirements
- Management of the audit processes within the Group, so that Air Partner maintains an effective relationship with external auditors and tax advisers, timely information can be provided for internal and external audits and the recommendations of such audits are reviewed and implemented as agreed

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