

Pennant International Group PLC Communication

Dear Colleagues,

The Pennant International Group PLC Board would like to inform you of developments with respect to the Aviation Skills Partnership (ASP) and the future goals of the organisation and its leadership.

It has been 9 months since Pennant took ownership of ASP. Over this period Pennant has been constantly evaluating the progress of ASP and its relationship with the aviation industry and the various organisations that play a key role in ensuring the industry has a vibrant future in the UK. Pennant has also evaluated the appropriateness and effectiveness of ASP's organisational structure. To that end you may recall that the Pennant CEO, Phil Walker, announced at the launch of ASP's 'Charter for Aviation Skills' at Cranfield on 3 September 2019, that a revised structure would be implemented by the end of the year.

The purpose of this communication is to announce the following changes, which have been approved by the Pennant Board:

- With effect 1 January 2020, the 'Charter for Aviation Skills' will be advanced through a new entity called the Aviation Skills Foundation (ASF) which is a not-for-profit company limited by guarantee. The new organisation will focus on:
 - Using the 'Charter for Aviation Skills' as a vehicle to continue to collaborate and co-operate with stakeholders in the aviation industry to further the goals of the Charter for the benefit of the aviation industry;
 - Enhancing the range and scale of existing and future educational and training programmes for the benefit of people who wish to enter the aviation industry at the beginning of their careers, or as a late entrant;
 - Within a wider collaborative framework, assist stakeholder organisations in their mutual efforts to enhance the aviation industry's youth agenda throughout all parts of the UK;
 - Bringing partners together who may wish to form independent commercial relationships to deliver aviation-related training in all parts of the UK;
- Pennant will act as an arms-length parent and will not receive any dividends from any surpluses generated by the ASF. The constitution of ASF prevent profits/surpluses being distributed to Pennant (or anyone else). However, Pennant will support ASF through covering a proportion of the costs of ASF through the Group's working capital facilities. All revenues generated by ASF will be directed towards covering the costs of the ASF and all surpluses generated will be reinvested into supporting the ASF organisation and its goals. Modest sponsorship of certain activities to support the Charter goals will be sought from appropriate partners.
- Pennant will participate in supporting the Charter goals as an independent stakeholder and will be free to engage with other signatories of the Charter.



- By mutual agreement, Simon Witts, the ASP Founder, has stood down as a director of ASP and employee and has left the organisation.

Given the foregoing information, it has been decided to reformat the groupings that were initially stood up (CASCAG/TFGs) to further the Charter goals. A further communication will be provided before the Christmas break. In the meantime, the CASCAG scheduled for 13 Dec at Cranfield has been postponed to a (TBD) date in Jan 20.

Any feedback on this communication should be directed to the Chairman ASP/ASF; john.ponsonby@aviationskillspartnership.com or 07584252718