

WELCOME TO FIRST FLIGHT NON-EXECUTIVE DIRECTORS

MAKING YOUR BOARD THE BEST IT CAN BE

First Flight PROVIDING NON-EXECUTIVE DIRECTORS - this is all we do!

- Our services:
- Non-Executive Directors
 - Investing Non-Executive Directors

First Flight is the UK's only specialist provider of Non-Executive Directors and Chairpersons. We work across all sectors and our clients include AIM listed and FTSE fledgling companies, unquoted companies, mutuals, family-owned companies, investment trusts, not-for-profit organisations, UK subsidiaries of multinationals and Angel/VC/PE-backed companies. We also provide investing Non-Execs into young companies looking to strengthen their Board and assist with funding.

First Flight has successfully completed over 140 Non-Executive Director and Chair assignments to date.

This gives us the specialist expertise to help companies identify the key skills, qualities and backgrounds they most need in a Non-Exec. By utilising the largest Non-Exec database in the UK and combining it with unique partnership arrangements with media organisations most suited to advertising for Non-Executive Directors roles in the 21st century, we charge less and complete projects much faster than conventional headhunters. We also attract a greater variety of well-qualified, high-calibre NED candidates. First Flight's three unique selling points are: greater expertise in helping companies identify what they need in a Non Exec; better value service and faster; greater diversity of well qualified high calibre candidates.



Contributions Non-Executive Directors make to Boards

Survey: Contribution that NEDs make to businesses.
(by Berry and Perren)

| | Results from all firms with NED, % (n=180) | Results from 1-49 employees band, % (n=65) | Results from 50-499 employees band, % (n=115) |
|-------------------------------|--|--|---|
| Outside objectivity | 73 | 63 | 80 |
| Strategic planning process | 50 | 48 | 51 |
| Finance expertise | 33 | 34 | 25 |
| Operational expertise | 31 | 29 | 31 |
| Network of contacts | 28 | 18 | 33 |
| Structure board procedures | 28 | 22 | 31 |
| Helped with growth problems | 16 | 14 | 17 |
| Brought marketing support | 14 | 14 | 15 |
| Provided ally on the board | 13 | 14 | 11 |
| Reduced board conflict | 11 | 3 | 15 |
| Gave confidence to financiers | 11 | 17 | 15 |
| Prestigious name on the board | 9 | 6 | 11 |
| Helped with turnaround | 7 | 3 | 9 |
| Customer information provided | 7 | 5 | 8 |
| Competitor information given | 4 | 3 | 1 |
| Company flotation advice | 1 | 3 | 1 |

Non-Executive Directors

The Combined Code on Corporate Governance provision A.3.2 states: "Except for smaller companies, at least half the Board, excluding the Chairman, should comprise Non-Executive Directors determined by the Board to be independent. A smaller company should have at least two independent Non-Executive Directors."

In light of much recent debate about good Corporate Governance, enlightened companies are asking: what is the right balance in the boardroom? How should Boards be made up and what mix of skills, expertise and diversity will be right in the current environment? Do the Non-Execs need to be approved by a regulatory body such as the FSA? Should your company have Risk, Remuneration and/or Audit Committees?

Now is the time for leaders to strengthen their Boards by appointing the right Non-Exec Directors – **First Flight understands these issues.**

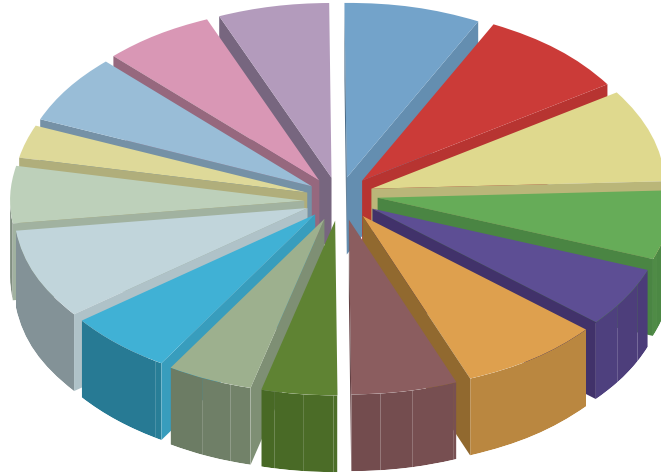
Non-Executive Directors with Investment

First Flight pioneered the concept of investing Non Execs. As well as strengthening the Board, raising the profile and providing outside objectivity, strategic input and contacts to smaller companies; they are also a great asset when a company wishes to accelerate their growth or raise further funds.

















To date, our Non-Execs have invested c. £5 million, frequently alongside external funding.



Industry Sectors of our Non -Executive Directors



Data correct as at January 2012

- | | |
|---|--|
|  Energy/Environmental |  Distribution |
|  Manufacturing/Eng/Auto/Aviation |  Property |
|  Media/Marketing/Packaging/Publishing |  IT/TMT/Software |
|  Retail |  FMCG |
|  Food/Drink/Catering |  Security |
|  Leisure/Entertainment |  Transport/Travel/Tourism |
|  Healthcare/Biotech/Pharmaceutical |  Financial Services |
|  Chemicals/Polymer |  Not for Profit |

Meet the First Flight Team

Head office



Chris Spencer-Phillips - Managing Director

Chris has considerable experience of recruiting at Board level and specialises in Non-Exec Director projects. He pioneered the concept of investing Non-Execs and is a qualified personal profile and psychometric analyst. Chris has a background in advertising (Young & Rubicam, US) and the graphics industry (Letraset) as well as starting two publishing companies (Doverlodge and Datateam). He is a keen golfer (Rye & St Enodoc), a former racehorse breeder (champion sprinter in Ireland) and was a Council Member of the Racehorse Owners Assoc for 16 years.



Sue Rainer - Consultant (MIRP)

Sue handles candidate resourcing and recruitment. Sue has been in recruitment for 20 years as a consultant and through to Branch management in London and the South East. Sue has a strong background in client relations, administration and resourcing information. Sue has been a council member for Macmillan Cancer Support and a keen fund raiser for The Teenage Cancer Trust.



Debbie McVeigh – Office Manager

Debbie looks after administration, our web site and resourcing. Debbie has a background in office administration and customer service having previously worked for Michael Page recruitment and Estee Lauder Travel Retailing as a PA. Most recent experience has been within education as office administrator for a local Primary School. Debbie takes part in choral recitals with a local choir.

Meet the First Flight Team

Our Client Relationship Directors



Chris Bridgen – Client Relationship Director

Chris is a highly experienced business builder and has considerable experience in placing investing NEDs into young companies. His career spans several companies across the world where Chris was directly responsible for significant revenues and growth mainly in technology companies. Chris is an active sportsman and achieved gold and silver medals in the British Masters Rowing Championships in 2008, 2009, 2010 and 2011.

+44 (0)7801 072886



Robbie Beak – Client Relationship Director

Robbie has worked with over 800 businesses of all sizes, advising and guiding their inward investment and international expansion plans. He has helped many companies source funding and recruit staff. He has particular experience working with IT, Digital Media and Financial Services organisations as well as Manufacturing and Medical companies. In his spare time he competes as a downhill ski racer, representing the Midlands Ski Club in national and international competitions.

+44 (0)7764 497223



Ron McGregor – Client Relationship Director

Ron is a highly experienced global business director with over 20 years in the international chemicals industry. A graduate of the London School of Economics, he worked as a change management consultant for McKinsey & Co, USA before joining the Parker Pen Company and Sun Chemical Corporation. He has held senior management positions at Siber Hegner with expertise in N America, Europe and Asia. Background includes corporate finance, venture capital/PE, management consultancy and business development. Ron lives in Kent and enjoys rugby, golf and equestrian pursuits.

+44 (0)7775 561277



William Micklethwait – Client Relationship Director

William is based in London. He has a BA from Bristol University, an MBA from INSEAD and over twenty five years' experience in management consulting, advertising, sales and marketing. He has successfully raised venture capital for SMEs and advised acquiring companies. He has acted as Head of Business Development for two major Not for Profit organisations, and served on several private sector company boards.

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Patrick Tidnam – Client Relationship Director

Patrick has wide experience as a consultant in the venture capital sector, involved with fund raising services for high growth unquoted companies through a network of private and institutional investors, as well as extensive strategic and business development support to management teams of both large and small businesses. Previously he worked in corporate finance as a stockbroker for Capel Cure Myers and Seymour Pierce Butterfield, and practised as a corporate lawyer at Alsop Wilkinson, (subsequently DLA Piper UK LLP), and Lewis Silkin in London. Patrick is based in the East Midlands and his interests include rugby, tennis, cricket and classic sports cars.

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James Bromley – Client Relationship Director

James is based in Scotland - he focuses on the global Offshore Oil & Gas and Marine Power and Shipping industries and their UK supply chain. He started his business career on James Capel's Mining Desk in The City, first went Offshore in 1989, and was a DERA/ QinetiQ Trusted Expert, Marine-Commercial 2003-10. He has particular expertise in assisting companies wanting to build teams and capacity to commercialise their IP, deepen their sales management and expertise, and maximise organic growth. He is well connected with both Scottish and Norwegian venture capital firms. He attended the Moray Sea School, served with The Parachute Regiment, and continues to keep fit playing squash, tennis and skiing.

+44 (0)7802 947200



Rob Proctor – Client Relationship Director

Rob looks after Non Exec Director appointments in the North and Scotland. After training and six years with KPMG in the 1970's he moved into the computer industry and in summer 2011 completed 25 enjoyable and rewarding years as Business Development Manager for the IRIS Group, implementing specialist accounting and tax software into over 1,000 accountancy practices in the Midlands and North. With his knowledge of many accountancy firms he is currently involved in assisting sole practioners and partnerships resolve their succession issues with practice mergers and acquisition. Rob is based in South Yorkshire, and is an enthusiastic golfer, enjoys watching rugby and football following Wales and Sheffield United.

+44 (0)7785 594285



CONTACT US

First Flight Non-Executive Directors Successes

OUR RECENT NON EXEC PROJECTS

Intelligent Mobile Limited, London & Edinburgh



Mobile Marketing Solutions Provider

Appointments made:
Non Exec: former CEO Cordys, Cosalt PLC and Patienline plc

Simplyhealth, Hants



£300m Healthcare plan company

Appointments made:
Non Exec: MD of leading global risk consultancy
Non Exec: former CEO Standard Life Healthcare

Ceres Media, London



Environmentally friendly advertising and marketing company

Appointments made ahead of AIM listing:
Non Exec: former CEO of H Bronnley & Co
personal care business
Non Exec: successful business development manager
with UK and International expertise

Mulvaney Capital Management, London



Hedge Fund Managers

Appointments made:
Non Exec: former Director of UBS, VP of Citibank

MW Creative, Herts



£10m Luxury packaging company

Appointment made:
Non Exec: former partner at Ernst & Young

Chubb Managing Agent Limited



Lloyds Managing Agency

Appointments made:
Non Exec: MD of leading global risk consultancy
Non Exec: Faraday Underwriting, ex MD at A E Grant Lloyds
syndicate manager

Investing Non-Executive Directors Successes

RECENT INVESTING NON EXEC PROJECTS

Pod, London

Retail: Healthy Food



Appointments made:
Chair: former Director, Grand Met
Non Exec: former Director of Boots
Non Exec: former CEO of American Express with a passion for food
Non Exec FD: former FD of Arcadian International Plc

Invested £250,000 Current valuation £14.9m

Bacchus, Sussex

Wine Closure Company



Appointments made:
Chair: former MD of COMUNICA PLC
Non Exec: former FD of Schweppes
Non Exec: former Director of Hambros & Financial Controller
Swiss Re
Invested £200,000

Liberty Cars, Oxford

Electric Cars



Appointments made:
Non Exec: former VP BASF
Non Exec: former Chief Executive, Marshall Motor Holdings
Non Exec: former MD of Oriflame Cosmetics

Invested £273,00 Current valuation £24.4m

Vykson, Kent

Waste Management Company



Appointment made:
Chair: former Director of CPA

Invested £100,000

Incahoot, Pewsey, Wiltshire

B2B-intermediary lifestyle facilitator



Appointments made:
Chair: former President & CEO of Virgin Life Care Inc
Non Exec FD: former CFO of Watson Wyatt also Thomas Cook
Group

Invested £170,000

Skiplex, London

Indoor ski slope centres



Appointments made:
Chair: former CEO Girovend
Non Exec FD: former FD at Noble House Group
Non Exec: former CFO at Oriflame Cosmetics

Investment (including other First Flight investors) £300,000