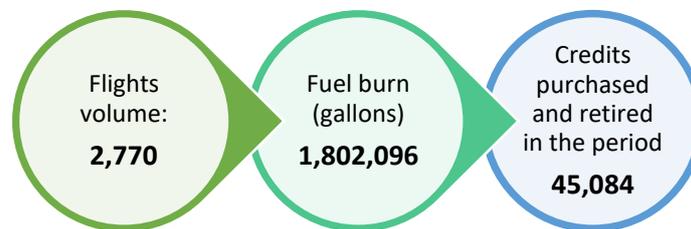


Independent limited assurance statement by Cooper Parry Group Limited to Fly Victor Ltd ('FVL') on selected environmental indicators for inclusion in the 2020 Carbon Offsetting Programme update.

Scope of our work

Fly Victor Ltd ('FVL') engaged us to provide limited assurance on the following selected key performance data for inclusion in Carbon Offsetting Programme update for year ended 31st December 2020:



Our assurance opinion

Based on the assurance work performed we have concluded that for the indicators described above, nothing has come to our attention that causes us to believe that the values presented for the financial year ended 31 December 2020, have not been prepared, in all material respects, in accordance with FVL's reporting methodologies.

Basis of our work and level of assurance

We carried out limited assurance on the selected key performance indicators in accordance with the International Standard on Assurance Engagements 3000 (Revised) (ISAE 3000). To achieve limited assurance the ISAE 3000 requires that we review the processes, systems and competencies used to compile the areas on which we provide assurance.

Our engagement provides limited assurance as defined in ISAE 3000. The procedures performed in a limited assurance engagement vary in nature and timing and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Limited assurance procedures performed

To form our conclusions we undertook the following procedures:

- Interviewed the Fly Victor Team to understand the governance and review process for data management and collection, including how the information is captured at site level and how this feeds up to business level and to Group, the review and challenge made internally over

the data and the expectations around reporting. Performed testing to corroborate the results of this interview.

- Understood, analysed and tested on a non-statistical sample basis the key structures, systems, processes, procedures and controls related to the collation, validation and reporting of sustainability performance data.
- Performed recalculations in order to corroborate the fuel burn and credits purchased and retired values.

Responsibilities of Directors and independent assurance provider

FVLs responsibilities

The Directors are responsible for the preparation of the Carbon Offsetting Programme update and for the information and statement contained within them. They are responsible for determining the sustainability targets and for establishing and maintaining appropriate performance management and internal control systems from which the reported information is derived.

Cooper Parry's responsibilities and independence

Our responsibility is to form an independent opinion, based on the work carried out in relation to the environmental indicators to be published by FVL as indicated above, and report this to FVL.

We conducted our work in accordance with International Standard on Assurance Engagements 3000: Assurance Engagements other than Audits or Reviews of Historical Financial Information, issued by the International Auditing and Assurance Standards Board. That Standard requires that we obtain sufficient, appropriate evidence on which to base our conclusion.

We comply with the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and we apply International Standard on Quality Control (UK and Ireland) 1 Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Accordingly, we maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements and professional standards (including independence, and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour) as well as applicable legal and regulatory requirements.

Our responsibility is to independently express conclusions on the subject matters as defined within the scope of work above to FVL in accordance with our letter of engagement. Our work has been undertaken so that we might state to the Firm those matters we are required to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than FVL for our work, for this report, or for the conclusions we have formed.

Inherent limitations

Non-financial performance information is subject to more inherent limitations than financial information, given the characteristics of the subject matter and the methods used for determining such information. The absence of a significant body of established practice on which to draw allows for the selection of different but acceptable measurement techniques which can result in materially different measurements and can impact accuracy and comparability. Carbon emissions quantification

is unavoidably subject to inherent uncertainty as a result of both scientific and estimation uncertainty and for fuel burn information, the precision of different measurement techniques may also vary. Furthermore, the nature and methods used to determine such information, as well as the measurement criteria and the precision thereof, may change over time.

Restrictions of use

This assurance report is made solely to Fly Victor Ltd in accordance with the terms of our engagement. Our work has been undertaken so that we might state to FVL those matters we have been engaged to state in this limited assurance report and for no other purpose. Our limited assurance report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than FVL for any purpose or in any context. Any party other than FVL who obtains access to our limited assurance report or a copy thereof and chooses to rely on our limited assurance report (or any part thereof) will do so at its own risk. To the fullest extent permitted by law, we accept or assume no responsibility and deny any liability to any party other than FVL for our work, for this independent limited assurance report, or for the conclusions we have reached.



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Date: 19/03/2021