



Change of Trustee Chair

Virginia Holmes concluded her five-year term as Chair of the New Airways Pension Scheme (NAPS) Trustee with effect from 30 September 2020.

Virginia Holmes chaired both the Airways Pension Scheme (APS) and NAPS between 1 October 2015 and 15 October 2018 and has continued as Chair of NAPS since that date.

Fraser Smart, BA Pensions' CEO and Secretary to the Schemes commented: "Virginia's experience and diligence have been an asset to APS and NAPS and I would like to take this opportunity to recognise the enormous contribution Virginia has made as Chair over the past five years. During this time Virginia has led enhancements to the governance of APS and NAPS in addition to guiding APS and NAPS through several complex changes, including the £4.4bn APS pensioner buy-in with Legal & General completed in 2018 - the largest in UK market history at that time.

The Trustee Directors would also like to put on record their appreciation for the manner in which Virginia has represented the NAPS Trustee and also for her leadership of the Trustee Board.

From the Trustee of New Airways Pension Scheme

1 October 2020