



Effective Date: 01 June 2023

1. Introduction

The Partnerships Due Diligence Policy outlines the guidelines and procedures for conducting due diligence on potential partners, including individuals, organizations, and entities, before entering into partnerships or collaborations on behalf of the Historic Army Aircraft Flight (HAAF). This policy aims to ensure that partnerships align with HAAF's mission, values, and strategic objectives while mitigating risks associated with partnering with external parties.

2. Scope

This policy applies to all employees, volunteers, contractors, and individuals involved in the partnership selection and evaluation process within HAAF. It encompasses partnerships, collaborations, joint ventures, sponsorships, and any other formal or informal relationships with external entities.

3. Due Diligence Process

The following procedures shall be followed when conducting due diligence on potential partners:

a. Preliminary Assessment:

- Prior to initiating a partnership, the relevant HAAF personnel shall conduct a preliminary assessment to determine the compatibility of the potential partner with HAAF's mission, values, and strategic objectives.
- The preliminary assessment may include reviewing the potential partner's reputation, track record, financial stability, legal standing, and alignment with HAAF's ethical standards.

b. Due Diligence Documentation:

- For potential partners who pass the preliminary assessment, a more comprehensive due diligence process shall be undertaken.
- The due diligence documentation shall include collecting relevant information and conducting thorough research on the potential partner's background, history, governance structure, financial records, legal compliance, conflicts of interest, and any other factors deemed necessary to assess the suitability of the partnership.

c. Information Sources:

- Multiple sources of information shall be utilized during the due diligence process, including public records, reference checks, interviews, site visits, and other relevant resources.
- External professional services, such as legal or financial experts, may be engaged to assist with the due diligence process, if required.

d. Risk Assessment:

- A risk assessment shall be conducted to identify and evaluate potential risks associated with the partnership.



- The risk assessment shall consider factors such as financial risks, reputational risks, legal risks, conflicts of interest, compliance with laws and regulations, and any other relevant risks.

e. Decision-Making and Approval:

- Based on the due diligence findings and risk assessment, a decision shall be made regarding the potential partnership.
- The decision-making process shall involve the relevant HAAF authorities and may require the approval of designated individuals or committees within HAAF.

4. Ongoing Monitoring and Evaluation

a. Monitoring:

- Once a partnership is established, ongoing monitoring shall be conducted to assess the partner's performance, adherence to agreed-upon terms and conditions, and alignment with HAAF's values and objectives.
- Regular communication and reporting mechanisms shall be established to facilitate effective monitoring.

b. Review and Evaluation:

- Periodic reviews and evaluations of existing partnerships shall be conducted to ensure their continued relevance, effectiveness, and alignment with HAAF's goals.
- Reviews may include performance assessments, impact evaluations, financial audits, and stakeholder feedback.

5. Documentation and Record-Keeping

a. Documentation:

- All due diligence activities, findings, decisions, and relevant correspondence shall be documented in a comprehensive and systematic manner.
- Documentation shall be securely maintained and accessible to authorized personnel within HAAF.

b. Data Protection and Confidentiality:

- Personal data and sensitive information collected during the due diligence process shall be handled in compliance with applicable data protection laws and regulations.
- Confidential information shall be safeguarded and shared only with authorized individuals on a need-to-know basis.

6. Policy Review

This policy shall be reviewed periodically to ensure its continued effectiveness and relevance. Any proposed changes to this HAAF policy shall be reviewed and approved by the appropriate HAAF authority.