

CHC Group Ltd.
Form DEF 14A
July 31, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a)

of the Securities Exchange Act of 1934

(Amendment No.)

Filed by the Registrant x
Filed by a Party other than the Registrant ..
Check the appropriate box:

- .. Preliminary Proxy Statement
- .. **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- x Definitive Proxy Statement
- .. Definitive Additional Materials
- .. Soliciting Material Pursuant to § 240.14a-12

CHC Group Ltd.

(Exact name of Registrant as specified in its charter)

(Name of Person(s) Filing Proxy Statement if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box)

- x No fee required.
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2. Aggregate number of securities to which transaction applies:

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1. Amount Previously Paid:

2. Form, Schedule or Registration Statement No.:

3. Filing Party:

4. Date Filed:

CHC Group Ltd.
190 Elgin Avenue
George Town
Grand Cayman, KY1-9005
Cayman Islands
(604) 276-7500

July 31, 2015

Dear Fellow Shareholder:

On behalf of the Board of Directors and management of CHC Group Ltd., I cordially invite you to attend our Annual General Meeting of Shareholders (the "Annual Meeting"). The meeting will be held on Friday, September 11, 2015 at 8:00 a.m. local time at the offices of Debevoise & Plimpton LLP, 919 Third Avenue, New York, New York 10022. The notice of meeting and proxy statement that follow describe the business that we will consider at the meeting.

We hope that you will be able to attend the meeting. However, regardless of whether you are present in person, your vote is very important. We are pleased to offer multiple options for voting your shares. You may vote by telephone, via the Internet, by mail or in person as described beginning on page 1 of the proxy statement.

Thank you for your continued support of CHC Group Ltd.

Sincerely yours,

Karl S. Fessenden

President and Chief Executive Officer

CHC Group Ltd.
190 Elgin Avenue
George Town
Grand Cayman, KY1-9005
Cayman Islands
(604) 276-7500

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

To Be Held On September 11, 2015

You are cordially invited to attend the Annual General Meeting of Shareholders (the “Annual Meeting”) of CHC Group Ltd., a Cayman Islands exempted company (“we,” “CHC” or the “Company”). The meeting will be held on Friday, September 11, 2015 at 8:00 a.m. local time at the offices of Debevoise & Plimpton LLP, 919 Third Avenue, New York, New York 10022 to consider the following proposals:

1. To elect the Board’s four nominees for director named herein to hold office until the 2018 annual general meeting of shareholders;
To approve the CHC Group Ltd. 2013 Omnibus Incentive Plan (the “2013 Omnibus Incentive Plan”) for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended, and amendments to the 2013 Omnibus Incentive
2. Plan to increase the absolute limit of ordinary shares available for grant thereunder and the individual annual option limit thereunder;
3. To ratify the appointment of Ernst & Young LLP as the independent registered public accounting firm of the Company for its fiscal year ending April 30, 2016; and
4. To conduct any other business properly brought before the meeting.

These items of business are more fully described in the Proxy Statement accompanying this notice.

The record date for the Annual Meeting is July 23, 2015. Only shareholders of record at the close of business on that date may vote at the meeting or any adjournment thereof.

By Order of the Board of Directors

Hooman Yazhari

Senior Vice President, Legal and Administration

George Town, Grand Cayman, Cayman Islands

July 31, 2015

You are cordially invited to attend the Annual Meeting in person. It is important that your shares be represented and voted at the Annual Meeting. You can vote your shares electronically over the internet or by telephone, or if you receive a paper proxy card by mail, by completing and returning the proxy card mailed to you. Voting instructions are provided in the Notice of Internet Availability of Proxy Materials, or, if you receive a paper proxy card by mail, the instructions are printed on your proxy card and included in the accompanying Proxy Statement. Even if you have voted by proxy, you may still vote in person if you attend the Annual Meeting. Please note, however, that if your shares are held of record by a broker, bank or other nominee and you wish to vote at the Annual Meeting, you must obtain a proxy issued in your name from that record holder. If you wish to attend the Annual Meeting in person, you must notify us by sending an email with your full name to chcquestions2015@chc.ca by 8:00 a.m. on September 9, 2015 and bring a valid government-issued picture identification, such as a driver's license or passport, with you to the Annual Meeting and, if asked, provide proof of share ownership as of the record date. We request that you please submit any questions you wish to be addressed at the Annual Meeting in advance to chcquestions2015@chc.ca.

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CHC GROUP LTD. 2013 OMNIBUS INCENTIVE PLAN, TOGETHER WITH AMENDMENT NO. 1 THERETO

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CHC Group Ltd.

190 Elgin Avenue

George Town

Grand Cayman, KY1-9005

Cayman Islands

PROXY STATEMENT

FOR THE 2015 ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON SEPTEMBER 11, 2015

QUESTIONS AND ANSWERS ABOUT THESE PROXY MATERIALS AND VOTING

We are providing you with these proxy materials because our Board of Directors (the “Board”) is soliciting your proxy to vote at the Company’s Annual Meeting, including at any adjournments or postponements thereof, to be held on Friday, September 11, 2015 at 8:00 a.m. local time at the offices of Debevoise & Plimpton LLP, 919 Third Avenue, New York, New York 10022. You are invited to attend the Annual Meeting to vote on the proposals described in this Proxy Statement. However, you do not need to attend the Annual Meeting to vote your shares. Instead, you may simply follow the instructions below to submit your proxy. The proxy materials, including this Proxy Statement and the Company’s 2015 Annual Report on Form 10-K for the fiscal year ended April 30, 2015 (the “2015 Annual Report”), are being distributed or made available on or about July 31, 2015.

Why did I receive a notice regarding the availability of proxy materials on the internet?

Pursuant to rules adopted by the Securities and Exchange Commission, we have elected to provide access to our proxy materials, including this Proxy Statement and the 2015 Annual Report, over the internet. Consequently, the Company’s shareholders generally will not receive paper copies of our proxy materials unless they request them. We have instead sent a Notice of Internet Availability of Proxy Materials (the “Notice”) to our shareholders of record with instructions for accessing the proxy materials and voting over the internet or by telephone. All shareholders will have the ability to access the proxy materials on the website referred to in the Notice and to request to receive a printed set of the proxy materials. This makes the proxy distribution process more efficient and less costly and helps conserve natural resources. Instructions on how to access the proxy materials over the internet or to request a printed copy may be found in the Notice.

We intend to mail the Notice on or about July 31, 2015 to all shareholders of record entitled to vote at the Annual Meeting.

Will I receive any other proxy materials by mail?

We may send you a proxy card, along with a second notice, on or after August 12, 2015. In addition, you may request a printed copy of our proxy materials by following the instructions found in the notice.

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Can I vote my shares by filling out and returning the Notice?

No. The Notice identifies the items to be voted on at the Annual Meeting, but you cannot vote by marking the Notice and returning it. The Notice provides instructions on how to vote over the internet or by telephone, by requesting and returning a printed proxy card, or by submitting a ballot in person at the Annual Meeting.

How do I attend the Annual Meeting?

The Annual Meeting will be held on Friday, September 11, 2015 at 8:00 a.m. local time at the offices of Debevoise & Plimpton LLP, 919 Third Avenue, New York, New York 10022. Only shareholders as of the record date are entitled to attend the Annual Meeting. If you wish to attend the Annual Meeting in person, you must notify us by sending an email with your full name to chcquestions2015@chc.ca by 8:00 a.m. on September 9, 2015. Each shareholder must present valid government-issued picture identification, such as a driver's license or passport, and, if asked, provide proof of share ownership as of the record date. We request that you please submit any questions you wish addressed at the Annual Meeting in advance to chcquestions2015@chc.ca.

Information on how to vote in person at the Annual Meeting is discussed below.

Who can vote at the Annual Meeting?

Only shareholders of record at the close of business on July 23, 2015 will be entitled to vote at the Annual Meeting. On this record date, there were 81,563,264 ordinary shares entitled to vote, including 75,691 restricted ordinary shares that were unvested as of the record date, and approximately 630,157 convertible preferred shares entitled to vote on an as-converted basis. The holders of the convertible preferred shares have votes equivalent to 81,237,662 ordinary shares for a total of 162,800,926 shares entitled to vote at the Annual Meeting.

Shareholder of Record: Shares Registered in Your Name

If on July 23, 2015 your shares were registered directly in your name with CHC's transfer agent, Computershare Trust Company, N.A., then you are a shareholder of record. As a shareholder of record, you may vote in person at the Annual Meeting or vote by proxy. Whether or not you plan to attend the Annual Meeting, we urge you to vote your shares electronically over the internet or by telephone, or by completing and returning a printed proxy card that you may request or that we may elect to deliver at a later time, to ensure your vote is counted.

Beneficial Owner: Shares Registered in the Name of a Broker or Bank

If on July 23, 2015 your shares were held, not in your name, but rather in an account at a brokerage firm, bank, dealer or other similar organization, then you are the beneficial owner of shares held in "street name" and the Notice is being forwarded to you by that organization. The organization holding your account is considered to be the shareholder of record for purposes of voting at the Annual Meeting. As a beneficial owner, you have the right to direct your broker or other agent regarding how to vote the shares in your account. You are also invited to attend the Annual Meeting. However, since you are not the shareholder of record, you may not vote your shares in person at the Annual Meeting unless you request and obtain a valid proxy from your broker or other agent.

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What am I voting on?

There are three matters scheduled for a vote:

- Election of four Class II directors;
- Approval of the 2013 Omnibus Incentive Plan for purposes of Section 162(m) of the Internal Revenue Code of 1986, as amended, and amendments to the 2013 Omnibus Incentive Plan to increase the absolute limit of ordinary shares available for grant thereunder and the individual annual option limit thereunder, as described in this Proxy Statement; and
- Ratification of appointment of Ernst & Young LLP as the independent registered public accounting firm of the Company for its fiscal year ending April 30, 2016.

What are the Board's recommendations?

The Board recommends a vote:

- "For" election of the nominated directors;
- "For" approval of the amendment to the Company's 2013 Omnibus Incentive Plan; and
- "For" ratification of appointment of Ernst & Young LLP as independent registered public accounting firm of the Company for its fiscal year ending April 30, 2016.

What if another matter is properly brought before the meeting?

The Board knows of no other matters that will be presented for consideration at the Annual Meeting. If any other matters are properly brought before the Annual Meeting, it is the intention of the persons named in the accompanying proxy to vote on those matters in accordance with their best judgment.

How do I vote?

You may either vote "For" all or some of the nominees to the Board or you may "Withhold" your vote with respect to one or more of the nominees or abstain from voting. For each of the other matters to be voted on, you may vote "For" or "Against" or abstain from voting.

The procedures for voting are fairly simple:

Shareholder of Record: Shares Registered in Your Name

If you are a shareholder of record, you may vote in person at the Annual Meeting, vote by proxy over the telephone, vote by proxy through the internet or vote by proxy using a proxy card that you may request or that we may elect to deliver at a later time. Whether or not you plan to attend the Annual Meeting, we urge you to vote by proxy to ensure your vote is counted. You may still attend the Annual Meeting and vote in person even if you have already voted by proxy.

- To vote in person, come to the Annual Meeting and we will give you a ballot when you arrive.

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To vote using the proxy card, simply complete, sign and date the proxy card that may be delivered and return it promptly in the envelope provided. If you return your signed proxy card to us before the Annual Meeting, we will vote your shares as you direct.

To vote over the telephone, dial toll-free 1-800-652-8683 using a touch-tone phone and follow the recorded instructions. You will be asked to provide the company number and control number from the Notice. Your telephone vote must be received by 11:59 p.m., Eastern Time on September 10, 2015 to be counted.

To vote through the internet, go to www.envisionreports.com/HELI to complete an electronic proxy card. You will be asked to provide the company number and control number from the Notice. Your internet vote must be received by 11:59 p.m. Eastern Time on September 10, 2015 to be counted.

Beneficial Owner: Shares Registered in the Name of Broker or Bank

If you are a beneficial owner of shares registered in the name of your broker, bank, or other agent, you should have received a notice containing voting instructions from that organization rather than from us. Simply follow the voting instructions in the notice to ensure that your vote is counted. To vote in person at the Annual Meeting, you must obtain a valid proxy from your broker, bank or other agent. Follow the instructions from your broker or bank included with these proxy materials, or contact your broker or bank to request a proxy form.

We provide internet proxy voting to allow you to vote your shares online, with procedures designed to ensure the authenticity and correctness of your proxy vote instructions. However, please be aware that you must bear any costs associated with your internet access, such as usage charges from internet access providers and telephone companies.

How many votes do I have?

On each matter to be voted upon, you have one vote for each ordinary share you own as of July 23, 2015 and holders of our convertible preferred shares have the number of votes calculated on an as-converted basis.

What happens if I do not vote?

Shareholder of Record: Shares Registered in Your Name

If you are a shareholder of record and do not vote by completing your proxy card, by telephone, through the internet, or in person at the Annual Meeting, your shares will not be voted.

Beneficial Owner: Shares Registered in the Name of Broker or Bank

If you are a beneficial owner and do not instruct your broker, bank, or other agent how to vote your shares, the question of whether your broker or nominee will still be able to vote your shares depends on whether the New York Stock Exchange (the "NYSE") deems the particular proposal to be a "routine" matter. Brokers and nominees can use their discretion to vote "uninstructed" shares with respect to matters that are considered to be "routine," but not with respect to "non-routine" matters. Under the rules and interpretations of the NYSE, "non-routine" matters are matters that may substantially affect the rights or privileges of shareholders, such as mergers, shareholder proposals, elections of directors (even if not contested), executive compensation (including any advisory shareholder votes on executive compensation and on the frequency of shareholder votes on executive compensation), and certain corporate governance proposals, even if management-supported. Accordingly, your broker or nominee may not vote your shares on Proposals 1 or 2 without your instructions, but may vote your shares on Proposal 3.

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What if I return a proxy card or otherwise vote but do not make specific choices?

Shareholder of Record: Shares Registered in Your Name

If you are a shareholder of record and you sign and return a proxy card without giving specific voting instructions, then the proxy holders will vote your shares in the manner recommended by the Board on all matters presented in this Proxy Statement and as the proxy holders may determine in their discretion with respect to any other matters properly presented for a vote at the Annual Meeting.

Beneficial Owner: Shares Registered in the Name of a Broker or Bank

If you are a beneficial owner of shares held in “street name” and you do not provide the organization that holds your shares with specific instructions, under the rules of various national and regional securities exchanges, the organization that holds your shares may generally vote on routine matters but cannot vote on non-routine matters. If the organization that holds your shares does not receive instructions from you on how to vote your shares on a non-routine matter, the organization that holds your shares will inform our inspector of elections that it does not have the authority to vote on this matter with respect to your shares. This is generally referred to as a “broker non-vote.” When our inspector of elections tabulates the votes for any particular matter, broker non-votes will be counted for purposes of determining whether a quorum is present, but will not be counted toward the vote total for any proposal. We encourage you to provide voting instructions to the organization that holds your shares to ensure that your vote is counted on all three proposals.

Who is paying for this proxy solicitation?

We will pay for the entire cost of soliciting proxies. In addition to these proxy materials, our directors and employees and Georgeson Inc. may also solicit proxies in person, by telephone, or by other means of communication. Directors and employees will not be paid any additional compensation for soliciting proxies, but Georgeson Inc. will be paid its customary fee for certain shareholder meeting services of approximately \$6,500 plus certain additional fees and out-of-pocket expenses if it solicits proxies. We may also reimburse brokerage firms, banks and other agents for the cost of forwarding proxy materials to beneficial owners.

What does it mean if I receive more than one Notice?

If you receive more than one Notice, your shares may be registered in more than one name or in different accounts. Please follow the voting instructions on each Notice to ensure that all of your shares are voted.

Can I change my vote after submitting my proxy?

Shareholder of Record: Shares Registered in Your Name

Yes. You can revoke your proxy at any time before the final vote at the meeting. If you are the record holder of your shares, you may revoke your proxy in any one of the following ways:

- You may submit another properly completed proxy card with a later date.
- You may grant a subsequent proxy by telephone or through the internet.

You may send a timely written notice that you are revoking your proxy to CHC Group Ltd.'s Corporate Secretary at 190 Elgin Avenue George Town, Grand Cayman, KY1-9005, Cayman Islands.

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You may attend the Annual Meeting and vote in person. Simply attending the meeting will not, by itself, revoke your proxy.

Your most current proxy card, telephone or internet proxy is the one that is counted.

Beneficial Owner: Shares Registered in the Name of Broker or Bank

If your shares are held by your broker or bank as a nominee or agent, you should follow the instructions provided by your broker or bank.

When are shareholder proposals and director nominations due for next year's annual meeting?

To be considered for inclusion in next year's proxy materials, your proposal must be submitted in writing by April 1, 2016, to Corporate Secretary; 190 Elgin Avenue George Town, Grand Cayman, KY1-9005, Cayman Islands and you must comply with all applicable requirements of Rule 14a-8 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Pursuant to our Amended and Restated Memorandum and Articles of Association (the "Articles of Association"), if you wish to submit a proposal (including a director nomination) at the meeting, you must give notice of such proposal in writing and such proposal must be received by Corporate Secretary not before May 14, 2016 nor after June 13, 2016. However, if our 2016 Annual General Meeting of Shareholders is held before August 12, 2016, or after October 11, 2016, notice by the shareholder must be received no later than the close of business on the later of the 90th day prior to the 2016 Annual General Meeting of Shareholders or the 10th day following the day on which public announcement of the date of the 2016 Annual General Meeting of Shareholders is first made. You are also advised to review our Articles of Association, which contain additional requirements about advance notice of shareholder proposals and director nominations.

In addition, the proxy solicited by the Board for the 2016 Annual General Meeting of Shareholders will confer discretionary voting authority with respect to (i) any proposal presented by a shareholder at that meeting for which the Company has not been provided with timely notice and (ii) any proposal made in accordance with our Articles of Association, if the 2016 proxy statement briefly describes the matter and how management's proxy holders intend to vote on it, if the shareholder does not comply with the requirements of Rule 14a-4(c)(2) promulgated under the Exchange Act.

How are votes counted?

Votes will be counted by the inspector of election appointed for the Annual Meeting, who will separately count, for the proposal to elect directors, votes "For," "Withhold", abstentions and broker non-votes; and, with respect to other proposals, votes "For" and "Against," abstentions and, if applicable, broker non-votes. Abstentions will not be counted towards the vote total for any proposal. A "Withheld" vote will have the effect of a vote against the specified nominee or nominees for election. Broker non-votes will have no effect and will not be counted towards the vote total for any proposal.

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What are “broker non-votes”?

As discussed above, when a beneficial owner of shares held in “street name” does not give instructions to the broker or nominee holding the shares as to how to vote on matters deemed by the NYSE to be “non-routine,” the broker or nominee cannot vote the shares. These unvoted shares are counted as “broker non-votes.”

How many votes are needed to approve each proposal?

For the election of directors, any of the four Class II nominees receiving the affirmative vote of a majority of the votes cast by the holders of shares represented at the Annual Meeting in person or by proxy, entitled to vote on the election of directors and voting will be elected. “Withheld” votes will have the effect of a vote against the specified nominee or nominees. Abstentions and broker non-votes will have no effect.

To be approved, Proposal 2, approval of the amendment to the Company’s 2013 Omnibus Incentive Plan, must receive “For” votes from the holders of a majority of shares either present in person or represented by proxy, entitled to vote and voting will vote. Abstentions and broker non-votes will have no effect.

To be approved, Proposal 3, ratification of the selection of Ernst & Young LLP as the Company’s independent registered public accounting firm for fiscal year ending April 30, 2016, must receive “For” votes from the holders of a majority of shares present in person or by proxy, entitled to vote and voting. Abstentions and broker non-votes will have no effect.

What is the quorum requirement?

Under our Articles of Association, the holders of at least a majority of the issued and outstanding shares present in person or by proxy and entitled to vote at the Annual Meeting shall form a quorum. On the record date, there were 81,563,264 ordinary shares and approximately 630,157 convertible preferred shares outstanding, which are convertible into 84,259,765 ordinary shares and the holders of the convertible preferred shares are entitled to 81,237,662 votes.

Your shares will be counted towards the quorum only if you submit a valid proxy (or one is submitted on your behalf by your broker, bank or other nominee) or if you attend in person at the meeting. If there is no quorum, within half an hour from the time appointed for the Annual Meeting, the Annual Meeting will stand adjourned to the same day in the next week, at the same time and place.

How can I find out the results of the voting at the Annual Meeting?

Preliminary voting results will be announced at the Annual Meeting. In addition, final voting results will be published in a current report on Form 8-K that we expect to file within four business days after the Annual Meeting. If final voting results are not available to us in time to file a Form 8-K within four business days after the Annual Meeting, we intend to file a Form 8-K to publish preliminary results and, within four business days after the final results are known to us, file an additional Form 8-K to publish the final results.

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PROPOSAL 1

ELECTION OF DIRECTORS

CLASSIFIED BOARD

The Company's Board is divided into three classes, designated Class I, Class II and Class III. The term of the Class I directors will expire at the Company's 2017 annual general meeting of shareholders; the term of the Class II directors will expire on the date of the Annual Meeting; and the term of the Class III directors will expire on the date of the Company's 2016 annual general meeting of shareholders. At each annual general meeting of shareholders, successors to the class of directors whose term expires at that annual general meeting are elected for a three-year term. Vacancies on the Board may be filled by persons elected by a majority of the remaining directors. A director elected by the Board to fill a vacancy in a class, including vacancies created by an increase in the number of directors, shall serve for the remainder of the full term of that class and until the director's successor is duly elected and qualified.

The Board presently has ten members and there are no vacancies on the Board. There are currently four directors in Class II, the class whose term expires at the Annual Meeting, each of whom is standing for election at the Annual Meeting. Each of the four directors were nominated for election by the Board upon the recommendation of the Nominating and Corporate Governance Committee of the Board ("Nominating Committee"). Each of the nominees are currently directors of the Company. All of the nominees, other than Mr. Schrader who was appointed by the board of directors in December 2014, were previously elected by the shareholders and are recommended for reelection to the Board. Each nominee has agreed to serve if elected, and the Company has no reason to believe that any nominee will be unable to serve. If elected at the Annual Meeting, each of these nominees would serve until the 2018 annual general meeting and until his successor has been duly elected and qualified, or, if sooner, until the director's death, resignation, removal or disqualification in accordance with our Articles of Association.

In order to be elected as a director, each nominee must receive the affirmative vote of a majority of the votes cast by the holders of shares represented at the Annual Meeting in person or by proxy. A "Withheld" vote will have the effect of a vote against the specified nominee or nominees for election. An abstention will have no effect and is not counted. If any nominee becomes unavailable for election as a result of an unexpected occurrence, shares that would have been voted for that nominee will instead will be voted for the election of a substitute nominee proposed by the Nominating Committee.

The following table sets forth the names, ages and positions of the directors of the Board as of July 23, 2015, the record date:

Name	Age	Position
John Krenicki, Jr.	53	Director and Chairman of the Board
Karl S. Fessenden	52	President, Chief Executive Officer and Director
Francis S. Kalman	68	Director
Jonathan Lewis	53	Director
William Schrader	57	Director
Nathan K Sleeper	41	Director
Robert C. Volpe	30	Director
Jeffrey K. Quake	41	Director
Dod E. Wales	38	Director

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Juan D. Vargas 32 Director

There are no familial relationships among our directors and executive officers.

The following includes a brief biography of each nominee for director and each of our other current directors, including their respective ages as of July 23, 2015. Each biography includes information regarding the specific experience, qualifications, attributes or skills that led the Nominating and Corporate Governance Committee and the Board to determine that the applicable nominee or other current director should serve as a member of the Board.

Class II Directors for Election for a Three-year Term Expiring at the 2018 Annual General Meeting

Francis S. Kalman has served as a member of our Board since December 2013. Mr. Kalman is a senior advisor to a private investment subsidiary of Tudor, Pickering, Holt & Co., LLC, which specializes in direct investments in upstream, oilfield service and midstream companies. Since May 2011, he has served on the board of directors of Ensco plc and Kraton Performance Polymers, Inc. Since June 2013, he has served on the board of directors of Weatherford International Ltd. From August 2005 to May 2011, Mr. Kalman served on the board of directors of Pride International, Inc. From February 2002 until his retirement in February 2008 and from February 2002 until April 2007, Mr. Kalman served as Executive Vice President and as Chief Financial Officer of McDermott International, Inc., respectively. Mr. Kalman holds a B.S. degree in Accounting from Long Island University.

Jeffrey K. Quake has served as a member of our Board since December 2013. Mr. Quake is a Managing Director of First Reserve Management L.P. (“First Reserve”), which he joined in 2005. His responsibilities at First Reserve include investment origination, structuring, execution, monitoring and exit strategy, with particular emphasis on the global equipment manufacturing and services sector. Prior to joining First Reserve, Mr. Quake was a member of the investment team at J.P. Morgan’s private equity fund for five years. Prior to J.P. Morgan, he was a member of the Corporate Finance team at Lehman Brothers, Inc. Mr. Quake currently serves on the board of directors for AFGlobal Corporation and FR Utility Services Holdings, LLC. Mr. Quake holds a Bachelor of Arts from Williams College and an M.B.A. from Harvard Business School.

Dod E. Wales has served as a member of our Board since December 2013. Mr. Wales is a Director of First Reserve, which he joined in 2004. His responsibilities at First Reserve range from investment origination, structuring, execution, monitoring and exit strategy, with particular focus on the global equipment manufacturing and services sector. In addition, Mr. Wales assists in the coordination of limited partner co-investment activities from inception to realization. Prior to joining First Reserve, Mr. Wales spent three years as a member of the investment banking team at Credit Suisse First Boston in the Distressed Finance and Restructuring Group. Mr. Wales holds a Bachelor of Arts in History from Stanford University.

William G. Schrader has served as a member of our Board since December 2014. Mr. Schrader is the former chief operating officer of TNK-BP, an oil-and-gas company operating in Russia, Ukraine and Belarus, where he oversaw upstream and downstream gas and power operations and numerous critical support functions. Mr. Schrader also held senior leadership positions at BP plc and the Azerbaijan International Operating Company. He serves on the boards of directors of Hess Corporation, Bahama Petroleum Company plc and Ophir Energy plc. Mr. Schrader holds a bachelor’s degree in Chemical Engineering from the University of Cincinnati, and an M.B.A. from the University of Houston.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE “FOR” EACH NOMINEE NAMED ABOVE.

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Class I Directors Continuing in Office Until the 2017 Annual General Meeting

Jonathan Lewis has served as a member of our Board since December 2013. Dr. Lewis is senior vice president, Completion and Production Division of Halliburton and a member of Halliburton's executive committee, which he joined in 1996. Prior to joining Halliburton, Dr. Lewis taught graduate students and managed commercially funded research groups through academic positions at Imperial College in London, England, and Heriot-Watt University in Edinburgh, Scotland. Dr. Lewis has been Chairman of the board of directors of the Petrotechnical Open Standards Consortium and a member of the board of directors of ASF Portal. Dr. Lewis holds a Bachelor of Science degree in Geology from Kingston University, a Ph.D. in Geology/Sedimentology from the University of Reading, and is a graduate of the Stanford Executive Program of the Stanford University Graduate School of Business.

Juan Diego Vargas has served as a member of our Board since April 2015. Mr. Vargas is a Vice President of First Reserve. He joined First Reserve in 2007 as an Associate and returned to First Reserve as a Vice President in 2012 after earning his M.B.A. His responsibilities range from deal origination and structuring to due diligence, execution and monitoring, with particular focus on the equipment, manufacturing and services sectors. Prior to joining First Reserve, Mr. Vargas was an Analyst in the Financial Sponsors and Latin America Groups at Morgan Stanley. Mr. Vargas holds a B.B.A. from the University of Notre Dame and an M.B.A. from London Business School.

Robert C. Volpe has served as a member of our Board since November 2014. Mr. Volpe is a principal at Clayton, Dubilier & Rice LLC (CD&R), which he joined in 2008. Prior to CD&R, Mr. Volpe worked in the investment banking division of Morgan Stanley. He holds a bachelor's degree from Dartmouth College and earned an M.B.A. from Harvard Business School.

Class III Directors Continuing in Office Until the 2016 Annual General Meeting

John Krenicki, Jr. has served as a member of our Board, and as Chairman of our Board, since October 2014. Mr. Krenicki is a partner at CD&R. He joined CD&R in 2013 after a 29-year career at General Electric. Mr. Krenicki currently serves as chairman of the boards of Wilsonart International and The ServiceMaster Company and lead director of Brand Energy & Infrastructure Services Inc. He is a former vice chairman of GE and former president and chief executive officer of GE Energy. His responsibilities at GE included oversight of the company's oil-and-gas, power-and-water and energy-management businesses. Mr. Krenicki held a number of additional leadership roles with GE, including president and CEO of both GE Plastics and GE Transportation Systems and a director of GE Capital. He holds a bachelor of science degree in mechanical engineering from the University of Connecticut and master's of science in management from Purdue University.

Karl S. Fessenden has served as a member of our Board since February 2015. Mr. Fessenden is the President and Chief Executive Officer of CHC Helicopter and a board member of its parent company, CHC Group. He came to CHC from GE, where over 19 years he amassed a track record of strong leadership in building industrial-services businesses, as well as process discipline around resource and capital allocation. Mr. Fessenden successfully led multiple global-service business units at GE Energy and GE Aviation. Most recently he directed GE's integration of the Alstom power-generation business, the largest acquisition in GE's history. Prior to that, Mr. Fessenden managed GE's \$8 billion Power Generation Services unit, the largest industrial-services business at GE. His background includes 15 years in the aviation sector with GE and Pratt & Whitney.

Nathan K. Sleeper has served as a member of our Board since October 2014. Mr. Sleeper is a partner at CD&R. He has significant financial and investment experience from his involvement in CD&R's investments in numerous portfolio companies, and has played active roles in overseeing those businesses. Prior to joining CD&R in 2000, Mr. Sleeper worked in the investment banking division of Goldman, Sachs & Co. and at investment firm Tiger

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Management Corp. He serves as a director of Brand Energy and Infrastructure Holdings Inc., Wilsonart International Holdings LLC, Roofing Supply Group LLC, Hussmann Parent Inc., Atkore International Group Inc., NCI Building System Inc. and US Foods Inc. Mr. Sleeper holds a bachelor of arts degree from Williams College and master's in business administration from Harvard Business School.

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INFORMATION REGARDING THE BOARD OF DIRECTORS AND CORPORATE GOVERNANCE

INDEPENDENCE OF THE BOARD OF DIRECTORS

In general, the NYSE listing standards require that a majority of the members of a listed company's board of directors qualify as "independent," as affirmatively determined by the board of directors. Under the NYSE corporate governance standards, however, a company of which more than 50% of the voting power in the election of directors is held by an individual, group or another company is a "controlled company" and may elect not to comply with certain NYSE corporate governance requirements, including the requirements that, within one year of the date of the listing of its shares (1) that a majority of the board of directors consist of independent directors, (2) that the board of directors have a compensation committee that is comprised entirely of independent directors with a written charter addressing the committee's purpose and responsibilities and (3) that the board of directors have a nominating and corporate governance committee that is comprised entirely of independent directors with a written charter addressing the committee's purpose and responsibilities.

As of July 23, 2015, CHC Cayman and CD&R CHC Holdings, L.P., as a group, beneficially own ordinary shares representing more than 50% of the voting power of the Company's ordinary shares eligible to vote in the election of the Company's directors and have entered into a voting agreement in regard to the election of directors for the Company. Therefore, the Company is deemed a "controlled company" within the meaning of the corporate governance standards of the NYSE. Per the "controlled company" exemptions, currently, the majority of the Company's directors is not independent and the Company does not have a nominating and corporate governance committee or a compensation committee that is comprised entirely of independent directors. In the event that the Company ceases to be a "controlled company" and its shares continue to be listed on the NYSE, the Company will be required to comply with these provisions as follows: the Company must satisfy the majority independent board requirement within one year of the date its status changed and must have at least one independent member on its compensation committee and nominating and corporate governance committee by the date its status changed, at least a majority of independent members on each of those committees within 90 days of the date its status changed, and fully independent committees within one year of the date its status changed.

In addition, as of January 15, 2015, which is one year from the effective date of the Company's registration statement filed under the Securities Act of 1933, as amended covering its initial public offering, and in compliance with Rule 10A-3(b)(iv) of the Exchange Act, the Company's Audit Committee is comprised of only independent directors.

The Board consults with the Company's counsel to ensure that the Board's independence determinations are consistent with relevant securities and other laws and regulations regarding the definition of "independent," including those set forth in pertinent listing standards of NYSE, as in effect from time to time. Consistent with these considerations, after review of all relevant identified transactions or relationships between each director, or any of his or her family members, and the Company, its senior management and its independent auditors, the Board has affirmatively determined that the following three directors are independent directors within the meaning of the applicable NYSE listing standards: Francis Kalman, Jonathan Lewis and William G. Schrader. In making this determination, the Board found that none of these directors or nominees for director had a material or other disqualifying relationship with the Company. The Board also determined that, despite Mr. Kalman's service on the audit committees of three other public companies, such simultaneous service will not impair Mr. Kalman's ability to serve on the Company's Audit Committee.

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Mr. Fessenden, the Company's President and Chief Executive Officer, is not an independent director by virtue of his employment with the Company. Messrs. Krenicki, Sleeper and Volpe are not independent directors by virtue of their affiliations with CD&R, and Messrs. Wales, Quake and Vargas are not independent directors by virtue of their affiliations with First Reserve. The Company's definitions of "independence" for its directors and the procedure by which a presiding director is chosen for each executive session can be located in its Corporate Governance Guidelines on its corporate website at <http://ir.chc.ca/govdocs.aspx?iid=4293047>.

BOARD LEADERSHIP STRUCTURE

The Chairman of the Board of the Company is John Krenicki Jr., who has authority, among other things, to call and preside over Board meetings, to set meeting agendas and to determine materials to be distributed to the Board. Accordingly, the Chairman of the Board has substantial ability to shape the work of the Board. The Company believes that separation of the positions of Chairman of the Board and Chief Executive Officer reinforces the independence of the Board in its oversight of the business and affairs of the Company. The Company believes that separation of the positions of Chairman of the Board and Chief Executive Officer also creates an environment that is more conducive to objective evaluation and oversight of management's performance, increasing management accountability and improving the ability of the Board to monitor whether management's actions are in the best interests of the Company and its shareholders. As a result, the Company believes that the current leadership structure of the Board can enhance the effectiveness of the Board as a whole.

ROLE OF THE BOARD IN RISK OVERSIGHT

One of the Board's key functions is informed oversight of our risk management process. The Board does not have a standing risk management committee, but rather administers this oversight function directly through the Board as a whole, as well as through various Board standing committees that address risks inherent in their respective areas of oversight. In particular, the Board is responsible for monitoring and assessing strategic risk exposure, including a determination of the nature and level of risk appropriate for the Company as a whole. The Audit Committee of the Board has the responsibility to consider and discuss our major financial risk exposures and the steps our management has taken to monitor and control these exposures, including guidelines and policies to govern the process by which risk assessment and management is undertaken. The Audit Committee also monitors compliance with legal and regulatory requirements, in addition to oversight of the performance of our internal audit function. The Nominating and Corporate Governance Committee of the Board monitors the effectiveness of our corporate governance guidelines, including whether they are successful in preventing illegal or improper liability-creating conduct. The Compensation Committee of the Board assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking. It is the responsibility of the committee chairs to report findings regarding material risk exposures to the Board as quickly as possible. The Company's Senior Vice President, Legal and Administration and Chief Financial Officer coordinate between the Board and management with regard to the determination and implementation of responses to any problematic risk management issues.

MEETINGS OF THE BOARD OF DIRECTORS

The Board met eleven times during the last fiscal year. All directors attended 75% or more of the aggregate number of meetings of the Board and of the committees on which he served, held during the portion of the last fiscal year for which he was a director or committee member, respectively. It is the Company's policy to encourage directors and nominees for director to attend the annual general meetings of shareholders. All directors attended our 2014 annual meeting of shareholders.

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The Board has five committees: an Audit Committee, a Compensation Committee, a Nominating and Corporate Governance Committee, a Health, Safety and Environment Committee and a Routine Transactions Committee. The following table provides membership information as of June 30, 2015 for each of the Board committees (* indicates chairperson):

Name	Audit	Compensation	Nominating and Corporate Governance	Health, Safety and Environment	Routine Transactions Committee
Mr. John Krenicki, Jr.		X*	X*		A
Mr. Karl S. Fessenden				X	X*
Mr. Francis S. Kalman	X*		X		
Mr. Jonathan Lewis	X	X		X*	
Mr. Jeffrey K. Quake		X			
Mr. William G. Schrader	X	X		X	
Mr. Nathan Sleeper		X			
Mr. Robert Volpe			X		X
Mr. Juan D. Vargas					
Mr. Dod E. Wales			X		

Below is a description of each committee of the Board of Directors.

Each of the committees, except for the HSE Committee and Routine Transactions Committee, has authority to engage legal counsel or other experts or consultants, as it deems appropriate, to carry out its responsibilities. The Board has determined that, except as specifically described below, each member of each committee meets the applicable NYSE rules and regulations regarding “independence” and that each member is free of any relationship that would impair his individual exercise of independent judgment with regard to the Company. Messrs. Vargas, Quake and Wales are affiliated with First Reserve. Messrs. Krenicki, Sleeper and Volpe are affiliated with CD&R.

Audit Committee

The Audit Committee of the Board was established by the Board in accordance with Section 3(a)(58)(A) of the Exchange Act to oversee the Company’s corporate accounting and financial reporting processes and audits of its financial statements. For this purpose, the Audit Committee performs several functions. The Audit Committee evaluates the performance of and assesses the qualifications of the independent auditors; determines and approves the engagement of the independent auditors; determines whether to retain or terminate the existing independent auditors or to appoint and engage new independent auditors; reviews and approves the retention of the independent auditors to perform any proposed permissible non-audit services; monitors the rotation of partners of the independent auditors on the Company’s audit engagement team as required by law; reviews and approves or rejects transactions between the Company and any related persons; confers with management and the independent auditors regarding the effectiveness of internal controls over financial reporting; establishes procedures, as required under applicable law, for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters and the confidential and anonymous submission by employees of concerns regarding questionable accounting or auditing matters; evaluates enterprise risk management oversight; and meets to review the Company’s annual audited financial statements and quarterly financial statements with management and the independent auditor, including a review of the Company’s disclosures under “Item 7—Management’s Discussion and Analysis of Financial

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Condition and Results of Operations” of our Annual Report on Form 10-K for the fiscal year ended April 30, 2015, as filed with the SEC on July 1, 2015.

The Audit Committee was established on September 12, 2013 with three directors: Messrs. Lewis, Mogford and Wales, with Mr. Wales serving as the Chair of the Audit Committee. On December 16, 2013, Mr. Mogford stepped down from the Audit Committee and Mr. Kalman was elected to the Audit Committee as its new chair. In fiscal year 2015, Mr. Wales stepped down from the Audit Committee and Mr. Schrader was elected to the Audit Committee.

The Audit Committee met six times during the fiscal year ended April 30, 2015. The Board has adopted a written Audit Committee charter that is available to shareholders on the Company’s website at <http://ir.chc.ca/govdocs.aspx?iid=4293047>. The Board reviews the NYSE listing standards definition of independence for Audit Committee members on an annual basis and has determined that all current members of the Company’s Audit Committee are independent (pursuant to Section 303A.07(a) of the NYSE Listed Company Manual).

The Board has also determined that Mr. Kalman qualifies as an “audit committee financial expert,” as defined in applicable SEC rules. The Board made a qualitative assessment of Mr. Kalman’s level of knowledge and experience based on a number of factors, including his formal education and experience as a chief financial officer for public reporting companies. In addition to the Company’s Audit Committee, Mr. Kalman also serves on the Audit Committees of EnSCO Plc, Kraton Performance Polymers, Inc., and Weatherford International Ltd. The Board has determined that this simultaneous service does not impair Mr. Kalman’s ability to effectively serve on the Company’s Audit Committee.

The Audit Committee reviews and revises its charter, as appropriate, and evaluates its performance at least annually.

Report of the Audit Committee of the Board of Directors*

The Audit Committee has reviewed and discussed the audited financial statements for the fiscal year ended April 30, 2015 with management of the Company. The Audit Committee has discussed with the independent registered public accounting firm the matters required to be discussed by Auditing Standard No. 61, as amended (Codification of Statements on Auditing Standards, AU 380), as adopted by the Public Company Accounting Oversight Board (PCAOB) in Rule 3200T. The Audit Committee has also received the written disclosures and the letter from the independent registered public accounting firm required by applicable requirements of the PCAOB regarding the independent accountants’ communications with the audit committee concerning independence, and has discussed with the independent registered public accounting firm the accounting firm’s independence. Based on the foregoing, the Audit Committee has recommended to the Board that the audited financial statements be included in the Company’s Annual Report on Form 10-K for the fiscal year ended April 30, 2015.

Audit Committee

Mr. Francis S. Kalman

Mr. Jonathan Lewis

Mr. William G. Schrader

*The material in this report is not “soliciting material,” is not deemed “filed” with the Commission and is not to be incorporated by reference in any filing of the Company under the Securities Act or the Exchange Act, whether made before or after the date hereof and irrespective of any general incorporation language in any such filing.

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Compensation Committee

The Compensation Committee was established on September 12, 2013 with three directors: Messrs. Lewis, Mogford and Wales, with Mr. Wales serving as the Chair of the Compensation Committee. On December 16, 2013, Mr. Wales stepped down from the Compensation Committee and Messrs. Kalman and Quake were elected to the Compensation Committee, and Mr. Mogford was designated as the new Chair of the Compensation Committee. During fiscal year 2015, the Compensation Committee consisted of Messrs. Krenicki, Sleeper, Kalman, Lewis, Wales and Quake, with Mr. Krenicki serving as chair. After the end of fiscal year 2015, Messrs. Kalman and Wales stepped down from the Compensation Committee and Mr. Schrader was added. Only Messrs. Lewis, Kalman and Schrader are independent (pursuant to Section 303A.05(a) of the NYSE Listed Company Manual, subject to an election by the Board to rely upon the “controlled company” exception). The Compensation Committee met five times during the fiscal year ended April 30, 2015. The Board has adopted a written Compensation Committee charter that is available to shareholders on the Company’s website at <http://ir.chc.ca/govdocs.aspx?iid=4293047>.

The Compensation Committee of the Board acts on behalf of the Board to (i) oversee the Company’s compensation policies, plans and programs generally and as they relate to risk management and risk-taking incentives, (ii) review and determine the compensation to be paid to the Company’s officers, (iii) review and discuss with management the Company’s disclosures contained under the caption “Compensation Discussion and Analysis” for use in any of the Company’s annual reports on Form 10-K, registration statements, proxy statements or information statements, and (iv) prepare and review the Compensation Committee report on executive compensation included in the Company’s annual proxy statement in accordance with applicable rules and regulations of the SEC in effect from time to time.

The Compensation Committee is authorized to access such internal and external resources as it deems necessary or appropriate to fulfill its responsibilities, including engagement of independent counsel, consultants and other professional advisors, and has sole authority to retain and terminate independent compensation. The Compensation Committee has sole authority to approve fees, costs and other terms of engagement of such outside resources.

The Compensation Committee reviews and revises its charter, as appropriate, and evaluates its performance at least annually.