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Reg. Nr. CH-020.3.029.071-6

CERTIFICATE OF INSURANCE
GLOBAL XRS / HB-JII

We confirm having comprehensively insured the Hull & Liabilities and Hull War for the abovementioned aircraft as follows;

POLICY NUMBER : Hull, Liability & War: AVCHE1700639

INSURED : Albinati Aeronautics SA and/or JETFLEET and/or managed or associated companies and/or individual owners jointly and severally for their respective rights and interests as they may

TYPE : Aircraft Hull and Spares "All Risks", Aviation Liability Insurance Including Personal Accident Insurance and Aviation Hull and Spares War and Allied Perils Insurance

PERIOD : From 01/07/2017 to 30/06/2018

AIRCRAFT : Global XRS

REGISTRATION : HB-JII

SERIAL NUMBER : 9367

PASSENGER SEATS : 13

CREW : 4

COMBINED SINGLE LIMIT : USD250 000 000 (Bodily Injury / Property Damage)

SPARES : USD10 000 000 any one occurrence in respect of spares held in connection with operation of aircraft insured hereunder

PERSONAL INJURY : Maximum of USD25 000 000 in the aggregate, however in respect of passengers the full Combined Single Limit applies

PERSONAL ACCIDENT : USD200 000 each passenger / crew member (flying only)

MEDICAL EXPENSES : Unlimited Medical Expenses within 5 years

HUMANITARIAN AND REPATRIATION EXPENSES : Limited to USD50 000 any one person

LIVES INSURED : 13 passenger seats / 4 crew members

USES : As required by the Insured including continuation training and checks, excluding United Nations or humanitarian relief contracts or similar

PILOTS : As approved by the Insured subject to all pilots successfully completing of a 15 month period between recurrent courses at Flight Safety International or equivalent on full motion simulator

GEOGRAPHICAL LIMITS : Worldwide but excluding Iraq, Afghanistan, Burundi, Congo, Democratic Republic of Congo, Libya, Rwanda, Sierra Leone, Somalia, The Republic of Sudan, South Sudan, Checheno / Ingushskaya, Palestine and Yemen.

These limits have been extended to include Bujumbura, Brazzaville, Kinshasa, Lumbumbashi, Kisangani, Goma, Kolwezi, Tenke, Kigali, Freetown and Juba.

However, coverage is granted for the over flight of any excluded country where the flight is within an internationally recognized air corridor and is performed in accordance with International Civil Aviation Organisation recommendations or as advised by Air Traffic Control.

In addition to those countries listed above, coverage is excluded for any flight into any country where such operation of aircraft is in breach of United Nations Sanctions.

For your ease of reference, we wish to advise that the following countries are currently subject to United Nations Sanctions and are therefore excluded from cover;

NORTH SUDAN
NORTH KOREA
IRAN
CUBA
MYANMAR

Please note however that this list of excluded countries may change as dictated by the United Nations

This policy includes the following policy clause: This policy clause enables the aircraft to operate into Switzerland and the European Union under the conditions stated in EU Regulations 785/2004 as per

AVN48B War, hi-jacking and other perils exclusion clause (Aviation) subject AVN52E Extended Coverage Endorsement (Aviation Liabilities) applies to coverage under Third Party and Passenger Legal Liability deleted all sub-paragraphs other than (b) of clause AVN48B. Sub-limit in respect of Third Party (Bodily Injury/Property Damage)

USD250 000 000 in total. A break down of this AVN52E cover is as follows,

IT IS CERTIFIED THAT THE AMOUNT OF INSURANCE STATED ABOVE ARE IN ACCORDANCE WITH THE MINIMUM INSURANCE COVER REQUIREMENTS OF ARTICLES 6 AND 7 OF EUROPEAN REGULATION No. 785/2004 BASED ON (A) THE RATES OF EXCHANGE APPLICABLE TO THE SPECIAL DRAWING RIGHTS AT INCEPTION OF THE INSURANCES, (B) THIRD PARTY WAR, TERRORISM AND ALLIED PERILS BEING INSURED ON AN AGGREGATE BASIS AS ABOVE AND (C) IT BEING UNDERSTOOD THAT SUCH AGGREGATE LIMITS MAY BE REDUCED OR EXHAUSTED DURING THE POLICY PERIOD BY VIRTUE OF CLAIMS MADE AGAINST AIRCRAFT OR OTHER OPERATIONAL INTEREST COVERED BY THE INSURANCE.

Sums Insured of USD250 000 000 includes the following,

Passenger Liability (each passenger): **SDR250 000**

Delayed carriage of passengers (each passenger): **SDR4 694**

Damage to baggage and delayed carriage of baggage (each passenger): **SDR1 131**

Cargo (Per kilogram or approximately each 2.2 pounds): **SDR19**

Third Party Liability (for aircraft greater than 25 000 but less than 50 000 kilograms): **SDR150 000 000**

Cover includes Hull "War and Allied Perils" as per LSW555D

Cover is subject to Sanctions and Embargo Clause AVN111

AUTHORISED SIGNATORY



KATE BECKER

**Zurich / Switzerland
15/06/2017**