



Besso Insurance Brokers European Services Ltd - UK Branch

TO WHOM IT MAY CONCERN

14th March 2023

CERTIFICATE OF INSURANCE C23/TA/01

This is to certify that, as Insurance Brokers, we have placed the following insurances with Lloyd's underwriters and various Insurance Companies (the Insurers) in the name of **TRADE AIR d.o.o., Vladimira Nazora 5, 10410 - Velika Gorica, Croatia (the Insured)** covering the Aircraft as per Schedule against the following risks and up to the limits stated whilst operating within the Geographical Limits of Worldwide excluding Belarus and overflying thereof, Crimea and overflying thereof, Russia and overflying thereof and Ukraine and overflying thereof and, in addition, subject to the following Clause:-

TOKIO MARINE KILN - GEOGRAPHIC AREAS EXCLUSION CLAUSE (09/07/15 - amended) LSW617H

1. Notwithstanding any provisions to the contrary and subject to clause 2 below, the Policies exclude any loss, damage or expense howsoever occurring within the geographical limits of any of the following countries and regions:
 - (a) Algeria, Burundi, Far North Region of Cameroon, Central African Republic, Democratic Republic of Congo, Ethiopia, Kenya, Mali, Mauritania, Nigeria, Somalia, The Republic of Sudan, South Sudan.
 - (b) Colombia, Cuba, Peru.
 - (c) Afghanistan, Jammu & Kashmir, North Korea, Pakistan.
 - (d) Abkhazia, Donetsk & Lugansk regions of Ukraine, Nagorno-Karabakh, North Caucasian Federal District, South Ossetia.
 - (e) Iran, Iraq, Lebanon, Libya, North Sinai Province of Egypt (including Taba International Airport), Syria, Yemen.
 - (f) Any country where the operation of the insured Aircraft is in breach of United Nations sanctions.
2. However coverage pursuant to this Clause is granted:
 - (a) for the overflight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with I.C.A.O. recommendations; or
 - (b) in circumstances where an insured Aircraft has landed in an excluded country as a direct consequence and exclusively as a result of force majeure.

All Policy (ies) are subject to the Sanctions and Embargo Clause AVN111.

SCHEDULE OF AIRCRAFT

<u>Make/Model</u>	<u>Registration</u>	<u>Passenger Seats</u>	<u>Attachment date</u>
A320-212	9A-BTG	180 passenger seats.	22 nd March 2023

Description of Insurances - Subject to the policy coverage terms, conditions, limitations and exclusions of the Policy (ies):-

Legal Liability - covering all sums which the Insured shall become legally obligated to pay as damages in respect of legal liability to third parties and passengers the Insured may incur arising out of their operation of the Aircraft as per Schedule for a Combined Single Limit (Bodily injury/property damage) of USD 600,000,000 any one occurrence, each aircraft.

War and Allied Perils are also covered in accordance with Extended Coverage Endorsement (Aviation Liabilities) AVN.52E and in respect of paragraph 3, the limit of Insurers' Liability shall be a sub-limit of USD 250,000,000 any one occurrence and in the annual aggregate. This Sub-limit shall apply within the full Policy limit and not in addition thereto.

Besso European Services - UK Branch is a trading name of Besso Insurance Brokers European Services Ltd,

a subsidiary of Besso Insurance Group Limited

Company Number: FC037683; UK establishment number BR022774

FCA Reference Number: 930074

Trading Address: 2 Minster Court, Mincing Lane, London, EC3R 7PD

Ioanninos & Cheilonos, 2A, The Riverside Forum, Isogeios Floor, 1101, Nicosia, Cyprus



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Continuation CERTIFICATE OF INSURANCE

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Furthermore, a separate Excess Third Party War, Terrorism and Allied Perils Legal Liability insurance has been placed and this combination provides an overall maximum total limit for third party war, terrorism and allied perils legal liability of USD 600,000,000 any one occurrence and in the annual aggregate at inception for both insurances.

The Policy Aggregate limits referred to herein are overall policy aggregates applicable at inception to the Insured's fleet of aircraft and do not apply individually to each aircraft insured hereunder. The Policy Aggregate limits may be reduced or exhausted by virtue of any claims made in respect of any interest insured under the Policy (ies).

The Policy (ies) are subject to Date Recognition Exclusion Clause AVN.2000A and Date Recognition Limited Coverage Clause AVN.2001A.

Pursuant to Articles 6 and 7 of Regulation (EC) no 785/2004 and in accordance with 103 LuftVZO (air navigation certification order) combined with 45-47 LuftVG (air navigation act) being, the Combined Single Limit stated in 1 and 2. herein is sufficient to cover the sum of the following amounts of insurance:-

1. SDR 300,000,000 per occurrence for aircraft third party death, bodily injury and property damage, based on the aircraft insured with the highest maximum take off weight of less than 200,000 KG.
2. SDR 250,000 per passenger for death or bodily injury,
3. SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the Insured,
4. SDR 1,288 for damage to baggage and delay in carriage of baggage from an insured occurrence, damages otherwise arising are self-insured by the Insured, 5. SDR 22 per kilogram for damage to cargo and mail.

Coverage for war and allied perils under Third Party Legal Liability is pursuant to Regulation (EC) 785/2004 article 7.

It is further certified that the amounts of insurance stated above are in accordance with the minimum insurance cover requirements of Articles 6 and 7 of Regulation (EC) no 785/2004 and in accordance with 103 LuftVZO (air navigation certification order) combined with 45-47 LuftVG (air navigation act), based on (a) the policy being insured in United States Dollars and any rate of exchange movement between applicable to United States Dollars (USD) and Special Drawing Rights (SDR) during the period of the insurance shall not exceed the Combined Single Limit evidenced herein, (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 insurances.

Subject to the policy coverage terms, conditions, limitations and exclusions of the policies which are in force from 22nd March 2023 to 21st March 2024 both days inclusive local standard time at the address of the Insured.

A handwritten signature in blue ink, consisting of several loops and a trailing line.

Authorised Signature

BESSO INSURANCE BROKERS EUROPEAN SERVICES LIMITED

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason does not satisfy all or part of its obligations.

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Incorporated in the Republic of Cyprus with Registration Number HE 407699
Register of Insurance Intermediaries - Category Brokers Licence Number: 5863