

Date: 01 December 2025

**CERTIFICATE OF INSURANCE**

**Reference No. C25/TRAD/G/003**

**To be issued in conjunction with any applicable addenda**

**TO WHOM IT MAY CONCERN**

THIS IS TO CERTIFY that we, Howden Specialty, in our capacity as insurance broker to the Insured (as defined below) have placed insurance in the London and international insurance markets in the name of the Insured covering their aviation operations in connection with their fleet of aircraft, including all new and acquired aircraft from the moment they become the insurance responsibility of the Insured, against the following risks and up to the limits stated:-

**1. INSURED:**

TRADE AIR D.O.O and/or affiliated, associated, inter-related, subsidiary or controlled company, as now or hereinafter acquired or constituted jointly and severally for their respective rights and interests (the “Insured”).

**2. POLICY PERIOD:**

From 01 December 2025 to 30 December 2026 both days inclusive, local standard time at the address of the Insured.

**3. GEOGRAPHICAL LIMITS:**

Worldwide excluding Russia, Belarus, Ukraine, Crimea, Iran, North Korea and Syria. However, coverage 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. However Worldwide in respect of Products Legal Liability

2 rue des Girondins, L-1626 Luxembourg, Grand Duchy of Luxembourg  
[www.howdenspecialty.com](http://www.howdenspecialty.com)

**4. COVERAGE:**

AVIATION LEGAL LIABILITY covering the Insured’s aircraft third party, passenger, baggage, cargo, mail and airline general third party (including hangarkeepers, premises and products) legal liability for a combined single limit (bodily injury/property damage) of not less than **USD USD750,000,000** any one occurrence (including war and allied perils as excluded by **AVN 48B** (except sub-paragraph(s) (b) of **AVN48B**) in accordance with **AVN 52E** for a combined single limit (bodily injury/property damage) of not less than **USD 750,000,000** any one occurrence), but in the annual aggregate in respect of products and war and allied perils legal liability.

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 based on (a) the rate of exchange applicable to Special Drawing Rights at inception of the insurance, (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.

The above aggregate limit(s) may be reduced or exhausted by claims made under the policy(ies).

**5. SCHEDULE OF AIRCRAFT:**

<u>Aircraft</u>	<u>Registration</u>	<u>Serial Number</u>	<u>Passenger Seats</u>
A320-216	9A-BTM	3921	180

Subject to the coverage, terms, conditions, limitations, exclusions and cancellation provisions of the relative policy(ies) as held on file by Howden Specialty.

SEVERAL LIABILITY NOTICE – The subscribing (re)insurers’ obligations under the policies to which they subscribe are several and not joint and are limited solely to the extent of their individual subscriptions. The subscribing (re)insurers are not responsible for the subscription of any co- subscribing (re)insurer who for any reason does not satisfy all or part of its obligations.

AUTHORISED SIGNATORY  
HOWDEN SPECIALTY