



CERTIFICATE OF INSURANCE
POLICY N° DEA02529623B

We, the undersigned, **AELIA ASSURANCES**, 55, rue Raspail – 92300 LEVALLOIS PERRET – France, acting as aviation insurance broker, hereby certify that **SUNDAIR GmbH** (the Insured) has subscribed, as per named contract, with **ALLIANZ GLOBAL CORPORATE & SPECIALITY SE, Aviation, Dieselstrasse 8, 85774 Unterfoehring, Germany** (and the other Member Companies, acting as Lead Underwriter with other Insurance Companies), the following insurance for 100% limits in respect of Hull All Risks, Hull War Risks, Spares, Liability, Excess War Risks, Buy Back Deductible and General Air Carrier Legal Liability coverages covering their fleet of aircraft including inter alia, one **AIRBUS A320-214** registered **9A-IRM** and **MSN 3972** and its respective engines whilst fitted on the Aircraft (the "Aircraft") against the following risks and up to the limits stated below:

ORIGINAL INSURED

SUNDAIR GmbH
Knieperdamm 79, 18435 Stralsund – GERMANY

ADDITIONAL INSURED

Co-operator & subsidiary company

FLY AIR41 AIRWAYS D.O.O.
Ulica Crvenog križa – Zagreb – Croatia (Reg n° (MBS) 081346608)

ADDITIONAL INSUREDS

As Lessor, beneficiary of BOW as per AVN67B

AIRCASTLE (IRELAND) LIMITED
8 Fitzwilliam Place, Dublin 2, Ireland

& In addition, in respect of Legal Liability Insurances

AIRCASTLE ADVISOR LLC, AIRCASTLE ADVISOR (INTERNATIONAL), LIMITED AIRCASTLE SINGAPORE PTE. LIMITED, AIRCASTLE ADVISOR (IRELAND) LIMITED, and the affiliates, successors and permitted transferees and assigns of each of the foregoing, and the directors, officers, corporate stockholders, partners, employees, contractors, servants and agents of each of the foregoing, including of such affiliates, successors and permitted transferees and assigns.

In the framework of the Aviation Fuel Supply Agreement:

OMV Deutschland Marketing & Trading GmbH & Co. KG
Haimingerstrasse 1
84489 Burghausen - Germany

- It is noted and agreed that SUNDAIR GmbH hold the above additional insured harmless from and against all liability and losses except in case of gross negligence and wilful misconduct.

- Coverage is primary and Non-Contributory.

- Cancellation provision needs to include 10 days for non-payment of premium - Thirty (30) days (ten (10) days for non-payment of premium and seven (7) days for war risks) notice of cancellation or adverse material change.

POLICY REFERENCE

DEA02529623B

POLICY PERIOD

From **October 10th, 2023** – 0:00
To **October 9th, 2024** – 24:00
Both days inclusive local standard time at the address of the Insured

AIRCRAFT

AIRBUS A320-214
Registered **9A-IRM** and **MSN 3972**

SEATS

4 + 6 crew members + 180 passenger seats

AIRCRAFT AGREED VALUE

USD 24,463,400





GEOGRAPHICAL LIMITS
amended):

WORLDWIDE, with exclusion of the following countries (09/07/15 LSW617H

1. Notwithstanding any provisions to the contrary and subject to clauses 2 and 3 below, this Policy excludes any loss, damage or expense howsoever occurring within the geographical limits of any of the following countries and regions:
 - a) BURUNDI, FAR NORTH REGION OF CAMEROON, CENTRAL AFRICAN REPUBLIC, DEMOCRATIC REPUBLIC OF CONGO, ETHIOPIA, KENYA, MALI, NIGER, NIGERIA, SOMALIA, THE REPUBLIC OF SUDAN, SOUTH SUDAN.
 - b) COLOMBIA, CUBA, PERU.
 - c) AFGHANISTAN, JAMMU & KASHMIR, NORTH KOREA, PAKISTAN.
 - d) ABKHAZIA, BELARUS, CRIMEA, NAGORNO-KARABAKH, NORTH CAUCASIAN FEDERAL DISTRICT, RUSSIA, SOUTH OSSETIA, UKRAINE.
 - e) IRAN, IRAQ, 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, UNITED STATES AND/OR EUROPEAN UNION SANCTIONS
2. However coverage pursuant to this Policy is granted:
 - a) for the overflight of any excluded country where the flight is within an internationally recognized air corridor and is performed in accordance with I.C.A.O. recommendation – **but overflight of Belarus, Crimea, Libya, Russia and Ukraine is excluded** -; 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.
3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

<p>It is noted and agreed the re-inception of ALGERIA, LEBANON and MAURITANIA in the authorized geographical limits. Subject to a 48 hours review, should the local geopolitical situation deteriorate.</p>





1/ Hull All Risks of loss or damage whilst flying and on the ground on an agreed value basis for the Agreed Value as stated above. This coverage is subject to a deductible of **USD 750,000** decreased to **USD 50,000** each and every claim other than in the event of Total Loss or Constructive Total Loss or Arranged Total Loss EXCLUDING War, hi-jacking and other perils according to AVN48B clause. Subject to policy annual aggregate of **USD 1,400,000**.

2/ Hull War and Allied Risks, as set down in Hull War and Allied Perils Exclusion Clause (AVN48B excluding b), **in accordance with LSW555D**, including Hi-jacking, Nationalization, Expropriation, Seizure, Restraint, Detention, Appropriation, Confiscation and Requisition, including by the Government of Registration on an agreed value basis for the Agreed Value as stated above.

3/ Spare Parts All Risks: All Risks of loss or damage to Aircraft Parts or Spares or Engines when removed from the Aircraft, subject to War Risks and Allied Perils exclusion AVN48B, for the following limits: **USD 20,000,000** any one occurrence. This coverage is subject of deductible of **USD 10,000** each and every loss claim except when engine running/testing where applicable Hull All Risks deductible will apply.

4/ Spare Parts War and Allied Risks: In accordance with LSW555D including Hi-jacking, Confiscation and Requisition including by the Government of Registration for the Agreed Value of the Aircraft and the following limits in respect of spares: **USD 20,000,000** any one occurrence. The cover provided for War Risks paragraph (a) section 1 of LSW555D applies to sea and air transits only.

5/ Liabilities: Aircraft Third Party, Passenger, Baggage, Cargo, Mail Legal Liability for a combined single limit (bodily injury/property damage) of **USD 750,000,000** any one occurrence each aircraft Liability **and including General Third-Party Legal Liability arising out of their aviation operations including incidental Products Liability, non-ownership liability and Personal Injury Liability**

In respect of Liability War Risks and Allied Perils it is noted that the above coverages are subject to Extended Coverage Endorsement AVN52E sub-limited to **USD 250,000,000** any one occurrence and in the annual aggregate except with respect to passengers to whom the full policy limits shall apply. Coverage is granted as per provisions of the European Council Regulation 2027/97 amended by Regulation N° 889/2002 on air carrier Liability.

Comply with the minimum requirements of EC Regulation 785/2004.

With respect to Liability coverage, the following limit shall apply:

SDR 300,000,000 per occurrence for aircraft third party bodily injury and property damage

SDR 250,000 per passenger for bodily injury.

SDR 5,346 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

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 above-mentioned airline.

SDR 22 per kilogram for damage to cargo.

Comply with:

Aircraft Accident Liability Insurance, DoT 14 CFR Part 205 AVN57A – USA

Air Navigation Act 21st December 1948 and Air Navigation Decree 14th November 1973 Third Party Legal Liability AVN57A (Switzerland)

Canadian Transport Agency Air Transport Regulations AVN57C (Canada)

Civil Aviation (Carriers' Liability) ACT 1959 – AVN57A (Australia).

6/ Excess Aircraft War, Hi-jacking and Other Perils Legal Liability: Combined Single Limit (Bodily Injury / Property Damage) of **USD 500,000,000** any one occurrence in Excess of a Combined Single Limit (Bodily Injury / Property Damage) of **USD 250,000,000** any one occurrence. Legal Costs and Expenses are covered in addition to the limits herein.





GENERAL AIR CARRIER LEGAL LIABILITY / NON-AVIATION LIABILITY CLAUSE

Coverage is granted as per « Non-Aviation Liability Clause » and in its terms, incorporations and exclusions, for eventual Liability that could stem as consequence of the Operator's activities as arising from one or more of the following:

- Occurrences involving aircraft or parts or equipment relating thereto
- Occurrences arising at airport locations
- Occurrences arising at any other location in connection with the insured's business of transporting passengers or goods by air
- Occurrences arising out of the supply of goods or services to others in connection with the use and/or operation of aircraft involved in the air transport industry.

The guarantees of the contract include the coverage of Liability with a maximum limit of indemnity up to USD 25,000,000 any one occurrence when required (or applicable liability limit if less) within overall Combined Single Limit.

The coverages exclude any hostile detonation of any weapons of war employing atomic or nuclear fission and/or fusion or other like reaction of radioactive force or matter.

Date recognition exclusion clause as per AVN 2000A but coverage endorsement as per AVN 2001A/2002A and in accordance with policy terms, conditions and limitations.

Notwithstanding the inclusion herein of more than one Insured, whether by endorsement or otherwise, the total liability of the Insurers in respect of any or all Insureds shall not exceed the limit(s) of liability stated in this Policy.

Including 50/50 PROVISIONAL CLAIMS SETTLEMENT CLAUSE AVS 103

EXCEPT AS SPECIFICALLY VARIED OR PROVIDED BY THE TERMS OF THIS CERTIFICATE:

1. CONTRACT PARTIES ARE COVERED BY THE POLICY SUBJECT TO ALL TERMS, CONDITIONS, LIMITATIONS, WARRANTIES, EXCLUSIONS AND CANCELLATION PROVISIONS THEREOF.
2. THIS POLICY SHALL NOT BE VARIED BY ANY PROVISIONS CONTAINED IN THE CONTRACTS WHICH PURPORT TO SERVE AS AN ENDORSEMENT OR AMENDMENT TO THE POLICY.

September 29, 2023





Insurers have agreed to the following Endorsement:

AIRLINE FINANCE / LEASE CONTRACT ENDORSEMENT - AVN67B

It is noted that the Contract Party(ies) have an interest in respect of the Equipment under the Contract(s). Accordingly, with respect to losses occurring during the period from the Effective Date until the expiry of the Insurance or until the expiry or agreed termination of the Contract(s) or until the obligations under the Contract(s) are terminated by any action of the Insured or the Contract Party(ies), whichever shall first occur, in respect of the said interest of the Contract Party(ies) and in consideration of the Additional Premium it is confirmed that the Insurance afforded by the Policy is in full force and effect and it is further agreed that the following provisions are specifically endorsed to the Policy:-

1. Under the Hull All Risk, Hull War Risks and Aircraft Spares Insurances

1.1 In respect of any claim on Equipment that becomes payable on the basis of a Total Loss, settlement (net of any relevant Policy Deductible) shall be made to, or to the order of the Contract Party(ies). In respect of any other claim, settlement (net of any relevant Policy Deductible) shall be made with such party(ies) as may be necessary to repair the Equipment unless otherwise agreed after consultation between the Insurers and the Insured and, where necessary under the terms of the Contract(s), the Contract Party(ies).

Such payments shall only be made provided they are in compliance with all applicable laws and regulations.

1.2 Insurers shall be entitled to the benefit of salvage in respect of any property for which a claims settlement has been made.

2. Under the Legal Liability Insurance

2.1 Subject to the provisions of this Endorsement, the Insurance shall operate in all respects as if a separate Policy had been issued covering each party insured hereunder, but this provision shall not operate to include any claim howsoever arising in respect of loss or damage to the Equipment insured under the Hull or Spares Insurance of the Insured. Notwithstanding the foregoing the total liability of Insurers in respect of any and all Insureds shall not exceed the limits of liability stated in the Policy.

2.2 The Insurance provided hereunder shall be primary and without right of contribution from any other insurance which may be available to the Contract Party(ies).

2.3 This Endorsement does not provide coverage for the Contract Party(ies) with respect to claims arising out of their legal liability as manufacturer, repairer, or servicing agent of the Equipment, or as representative or agent of the above.

3. Under ALL Insurances

3.1 The Contract Party(ies) are included as Additional Insured(s).

3.2 The cover afforded to each Contract Party by the Policy in accordance with this Endorsement shall not be invalidated by any act or omission (including misrepresentation and non-disclosure) of any other person or party which results in a breach of any term, condition or warranty of the Policy PROVIDED THAT the Contract Party so protected has not caused, contributed to or knowingly condoned the said act or omission.

3.3 The provisions of this Endorsement apply to the Contract Party(ies) solely in their capacity as financier(s)/lessor(s) in the identified Contract(s) and not in any other capacity. Knowledge that any Contract Party may have or acquire or actions that it may take or fail to take in that other capacity (pursuant to any other contract or otherwise) shall not be considered as invalidating the cover afforded by this Endorsement.

3.4 The Contract Party(ies) shall have no responsibility for premium and Insurers shall waive any right of set-off or counterclaim against the Contract Party(ies) except in respect of outstanding premium in respect of the Equipment.

3.5 Upon payment of any loss or claim to or on behalf of any Contract Party(ies), Insurers shall to the extent and in respect of such payment be thereupon subrogated to all legal and equitable rights of the Contract Party(ies) indemnified hereby (but not against any Contract Party). Insurers shall not exercise such rights without the consent of those indemnified, such consent not to be unreasonably withheld. At the expense of Insurers such Contract Party(ies) shall do all things reasonably necessary to assist the Insurers to exercise said rights.

3.6 Except in respect of any provision for Cancellation or Automatic Termination specified in the Policy or any endorsement thereof, cover provided by this Endorsement may only be cancelled or materially altered in a manner adverse to the Contract Party(ies) by the giving of not less than Thirty (30) days' notice in writing to the Appointed Broker (reduced to seven (7) days' notice or any other inferior delay fixed by the International Aviation Insurance Market, in case of Hull War Risks and Allied Perils). Notice shall be deemed to commence from the date such notice is given by the Insurers. Such notice will NOT, however, be given at normal expiry date of the Policy or any endorsement.

EXCEPT AS SPECIFICALLY VARIED OR PROVIDED BY THE TERMS OF THIS CERTIFICATE:

1. **CONTRACT PARTIES ARE COVERED BY THE POLICY SUBJECT TO ALL TERMS, CONDITIONS, LIMITATIONS, WARRANTIES, EXCLUSIONS AND CANCELLATION PROVISIONS THEREOF.**

2. **THIS POLICY SHALL NOT BE VARIED BY ANY PROVISIONS CONTAINED IN THE CONTRACTS WHICH PURPORT TO SERVE AS AN ENDORSEMENT OR AMENDMENT TO THE POLICY.**





SCHEDULE IDENTIFYING TERMS USED IN THIS ENDORSEMENT

1. Equipment (Specify details of any aircraft, engines or spares to be covered):
Type / Make and Model: AIRBUS A320-214 registered 9A-IRM and MSN 3972

2. Policy Deductible applicable to physical damage to the Equipment:
USD 750,000 decreased to USD 50,000 on an agreed value of USD 24,463,400

3. Contract Party(ies):
As lessor, beneficiary of the BOW as per AVN67B:
AIRCASTLE (IRELAND) LIMITED

And in addition, in respect of Legal Liability Insurances :
AIRCASTLE ADVISOR LLC, AIRCASTLE ADVISOR (INTERNATIONAL) LIMITED, AIRCASTLE SINGAPORE PTE. LIMITED, AIRCASTLE ADVISOR (IRELAND) LIMITED, and the Affiliates, successors and permitted transferees and assigns of each of the foregoing, and the directors, officers, corporate stockholders, partners, employees, contractors, servants and agents of each of the foregoing, including of such Affiliates, successors and permitted transferees and assigns

4. Contract(s):

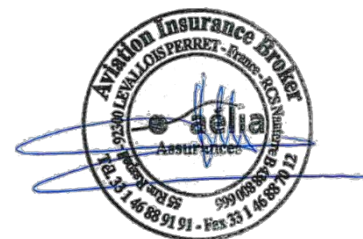
Aircraft Lease Agreement (MSN 3972) dated 23 July 2021 between AIRCASTLE (IRELAND) LIMITED (formerly known as Klaatu Aircraft Leasing (Ireland) Limited), as lessor, and Fly AIR41 Airways, d.o.o., as lessee, which incorporates the terms of an Aircraft Lease Shared Terms dated 23 July 2021 for Fly AIR41 Airways, d.o.o., as lessee.

5. Effective Date:
From **October 10th, 2023 – 0:00**

6. Additional Premium:
NIL

7. Appointed Broker:
AELIA Assurances

AVN 67 B – 28.09.1994





AIRCASTLE (IRELAND) LIMITED
8 Fitzwilliam Place
Dublin 2 Ireland

Attention: Lease Management
E-mail: leasemanagement@aircastle.com

BROKER LETTER OF UNDERTAKING

We hereby confirm that the Insurance in respect of **the AIRBUS A320-214** registered **9A-IRM** and **MSN 3972** shall be in effect from **October 10th 2023** – 0:00 for the risks as set out in the Insurance Certificate.

It is our opinion, as **SUNDAIR GmbH** duly appointed insurance broker, that the Insurance carried out by the later in respect of the Aircraft above mentioned are effected with insurers of recognized reputation and substantial financial capacity, being various insurance companies of the international insurance market who usually participate in airline insurance business.

We also confirm that the insurance carried out by **SUNDAIR GmbH** is in such amounts and cover such perils that the protection afforded thereby to the benefit of **SUNDAIR GmbH**, your company, and their respective officers, directors, agents, employees, successor and assigns, is not less than which would customarily be maintained in accordance with prudent industry practice in the European Union for aircraft and engines of similar character by corporations engaged in the same or similar business, similarly situated with **SUNDAIR GmbH**.

However, we draw your attention to the following points:

The insurance policy taken out by **SUNDAIR GmbH**, does not provide coverage for the Contract Party(ies) with respect to claims arising out of their legal liability as manufacturer, repairer, or servicing agent of equipment.

We further undertake to advise you:

1. Of any cancellation or notice of cancellation of or any material change in an adverse manner in any Insurance at least thirty (30) days (reduced to seven (7) days' notice or any other inferior delay fixed by the International Aviation Insurance Market, in case of Hull War Risks and Allied Perils) before such cancellation is to take effect.
2. Before notifying the insurers of any default in the payment of any premium and of any act or omission or any event of which we have knowledge and which we might invalidate or render unenforceable in whole or in part such Insurance.
3. Upon application from you, of the situation regarding premiums payment.
4. If we cease to be Insurance Brokers to the Insured.
5. Following a written application received from you not later than one month before expiry, to notify you within fourteen days of the receipt of such application in the event of our not having received renewal instructions from the Insured.

The above undertaking is valid for the duration of the period of insurance as defined in the Insurance Certificate and are given subject to our continuing appointment as Insurance Brokers of **SUNDAIR GmbH**.

Sincerely yours,

29 September 2023





**CERTIFICATE OF INSURANCE
POLICY N° DEA02529623B**

We, the undersigned, **AELIA ASSURANCES**, 55, rue Raspail – 92300 LEVALLOIS PERRET – France, acting as aviation insurance broker, hereby certify that **SUNDAIR GmbH** (the Insured) has subscribed, as per named contract, with **ALLIANZ GLOBAL CORPORATE & SPECIALITY SE, Dieselstrasse 8, 85774 Unterfoehring, Germany** (and the other Member Companies, acting as Lead Underwriter with other Insurance Companies), the following insurance for 100% limits in respect of Liability and Excess War Risks coverages covering their fleet of aircraft including inter alia, one **AIRBUS A320-214** registered **9A-IRM** and **MSN 3972** and its respective engines whilst fitted on the Aircraft (the "Aircraft") against the following risks and up to the limits stated below:

ORIGINAL INSURED

SUNDAIR GmbH
Knieperdamm 79
18435 Stralsund – GERMANY

ADDITIONAL INSURED

Co-operator & subsidiary company

FLY AIR41 AIRWAYS D.O.O.
Ulica Crvenog križa – Zagreb – Croatia (Reg n° (MBS) 081346608)

ADDITIONAL INSURED

In the framework of the Aviation Fuel Supply Agreement:

OMV Deutschland Marketing & Trading GmbH & Co. KG
Haimingerstrasse 1
84489 Burghausen - Germany

- It is noted and agreed that **SUNDAIR GmbH** hold the above additional insured harmless from and against all liability and losses except in case of gross negligence and wilful misconduct.

- Coverage is primary and Non-Contributory.

- Cancellation provision needs to include 10 days for non-payment of premium - Thirty (30) days (ten (10) days for non-payment of premium and seven (7) days for war risks) notice of cancellation or adverse material change.

POLICY REFERENCE

DEA02529623B

POLICY PERIOD

From **October 10th, 2023** – 0:00
To **October 9th, 2024** – 24:00
Both days inclusive local standard time at the address of the Insured

AIRCRAFT

AIRBUS A320-214
Registered **9A-IRM** and **MSN 3972**

SEATS

4 + 6 crew members + **180** passenger seats

GEOGRAPHICAL LIMITS
amended):

WORLDWIDE, with exclusion of the following countries (09/07/15 LSW617H

1. Notwithstanding any provisions to the contrary and subject to clauses 2 and 3 below, this Policy excludes any loss, damage or expense howsoever occurring within the geographical limits of any of the following countries and regions:

a) BURUNDI, FAR NORTH REGION OF CAMEROON, CENTRAL AFRICAN REPUBLIC, DEMOCRATIC REPUBLIC OF CONGO, ETHIOPIA, KENYA, MALI, NIGER, NIGERIA, SOMALIA, THE REPUBLIC OF SUDAN, SOUTH SUDAN.

b) COLOMBIA, CUBA, PERU.

c) AFGHANISTAN, JAMMU & KASHMIR, NORTH KOREA, PAKISTAN.

d) ABKHAZIA, BELARUS, CRIMEA, NAGORNO-KARABAKH, NORTH CAUCASIAN FEDERAL DISTRICT, RUSSIA, SOUTH OSSETIA, UKRAINE.

e) IRAN, IRAQ, 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, UNITED STATES AND/OR EUROPEAN UNION SANCTIONS

2. However coverage pursuant to this Policy is granted:

a) for the overflight of any excluded country where the flight is within an internationally recognized air corridor and is performed in accordance with I.C.A.O. recommendation – **but overflight of Belarus, Crimea, Libya, Russia and Ukraine is excluded** -; 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.

3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

It is noted and agreed the re-inception of **ALGERIA, LEBANON** and **MAURITANIA** in the authorized geographical limits.
Subject to a 48 hours review, should the local geopolitical situation deteriorate.





PASSENGERS AND THIRD PARTIES LEGAL LIABILITY

COMBINED SINGLE LIMIT (Bodily Injury / Property Damage): Aircraft Third Party, Passenger, Baggage, Cargo, Mail Legal Liability for a combined single limit (bodily injury/property damage) of **USD 750,000,000** any one occurrence each aircraft **and including General Third-Party Legal Liability arising out of their aviation operations including incidental Products Liability, non-ownership liability and Personal Injury Liability**

In respect of Liability War Risks and Allied Perils it is noted that the above coverages are subject to Extended Coverage Endorsement AVN52E sub-limited to **USD 250,000,000** any one occurrence Comply with the minimum requirements of EC Regulation 785/2004.

It also applies to the return transport of passengers who embark on an aircraft owned or operated by the insured airline within the boundaries of the Federal Republic of Germany. Pursuant to Articles 6 and 7 of Regulation (EC) No. 785/2004, and in accordance with 106 LuftVZO (air navigation certification order) combined with 45-47 LuftVG (air navigation act), the above Combined Single Limit is sufficient to cover the sum of the following amounts of insurance:

- SDR 300,000,000** per occurrence for aircraft third party bodily injury and property damage
- SDR 250,000** per passenger for bodily injury.
- SDR 5,346** for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.
- 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 above-mentioned airline.
- SDR 22** per kilogram for damage to cargo.

Coverage for War Risk and Allied Perils under Third Party Legal Liability is pursuant to Regulation EC 785/2004 Articles 6 & 7 and limited to (including the Excess) **USD 750,000,000** any one occurrence (the "sub limit) in respect of coverage provided by AVN52E. This sub-limit shall apply within the above mentioned Combined Single Limit and not in addition thereto.

Excess Aircraft War, Hi-jacking and Other Perils Legal Liability: Combined Single Limit (Bodily Injury / Property Damage) of **USD 500,000,000** any one occurrence in Excess of a Combined Single Limit (Bodily Injury / Property Damage) of **USD 250,000,000** any one occurrence. Legal Costs and Expenses are covered in addition to the limits herein.

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 106 LuftVZO (air navigation certification order) combined with 45-47 LuftVG (air navigation act), based on: (a) the policy being insured in USD and any rate of exchange movement between EUR and Special Drawing Rights during the period of the insurance shall not exceed the Combined Single Limit and Third Party War and Allied Perils Limits evidenced hereby, (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.

Comply with:

Aircraft Accident Liability Insurance, DoT 14 CFR Part 205 AVN57A – USA

Air Navigation Act 21st December 1948 and Air Navigation Decree 14th November 1973 Third Party Legal Liability AVN57A (Switzerland)

Canadian Transport Agency Air Transport Regulations AVN57C (Canada)

Civil Aviation (Carriers' Liability) ACT 1959 – AVN57A (Australia).

The coverages exclude any hostile detonation of any weapons of war employing atomic or nuclear fission and/or fusion or other like reaction of radioactive force or matter.

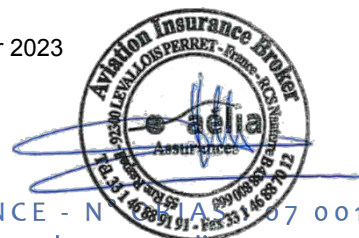
Date recognition exclusion clause as per AVN 2000A but coverage endorsement as per AVN 2001A/2002A and in accordance with policy terms, conditions and limitations.

Subject to policy limits, terms, conditions, exclusions, limitations, deductibles and excesses of the relative Policy.

EXCEPT AS SPECIFICALLY VARIED OR PROVIDED BY THE TERMS OF THIS CERTIFICATE:

- 1. CONTRACT PARTIES ARE COVERED BY THE POLICY SUBJECT TO ALL TERMS, CONDITIONS, LIMITATIONS, WARRANTIES, EXCLUSIONS AND CANCELLATION PROVISIONS THEREOF.**
- 2. THIS POLICY SHALL NOT BE VARIED BY ANY PROVISIONS CONTAINED IN THE CONTRACTS WHICH PURPORT TO SERVE AS AN ENDORSEMENT OR AMENDMENT TO THE POLICY.**

29 September 2023





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POLICY N° DEA02529623B

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ORIGINAL INSURED

SUNDAIR GmbH
Knieperdamm 79, 18435 Stralsund – GERMANY

ADDITIONAL INSURED

Co-operator

FLYAIR41 AIRWAYS D.O.O.
Ulica Crvenog križa – Zagreb – Croatia (Reg n° (MBS) 081346608)

POLICY REFERENCE

DEA02529623B

POLICY PERIOD

From **October 10th, 2023** – 0:00
To **October 9th, 2024** – 24:00
Both days inclusive local standard time at the address of the Insured

SCHEDULE OF AIRCRAFT

AIRCRAFT TYPE	REG.	SEATS	MTOW (Kg)	LEGAL LIABILITY
AIRBUS A320-214	D-ASGK MSN 2668	3 + 6 + 180	77,000	USD 750,000,000
AIRBUS A320-214	D-ASMR MSN 2619	3 + 6 + 180	77,000	USD 750,000,000
AIRBUS A320-214	D-ANNA MSN 3289	4 + 6 + 180	77,000	USD 750,000,000
AIRBUS A320-214	9A-IRM MSN 3972	4 + 6 + 180	77,000	USD 750,000,000
AIRBUS A320-214	9A-SHO MSN 3840	4 + 6 + 180	77,000	USD 750,000,000
AIRBUS A319-112	9A-BER MSN 3950	4 + 5 + 150	73,500	USD 750,000,000
AIRBUS A319-112	9A-BWK MSN 4663	4 + 5 + 150	75,500	USD 750,000,000
AIRBUS A319-112	9A-MUC MSN 4691	4 + 5 + 150	75,500	USD 750,000,000
AIRBUS A319-111	9A-ZAG MSN 3443	4 + 6 + 144	73,500	USD 750,000,000

GEOGRAPHICAL LIMITS

WORLDWIDE, with exclusion of the following countries (09/07/15 LSW617H amended):

1. Notwithstanding any provisions to the contrary and subject to clauses 2 and 3 below, this Policy excludes any loss, damage or expense howsoever occurring within the geographical limits of any of the following countries and regions:

a) BURUNDI, FAR NORTH REGION OF CAMEROON, CENTRAL AFRICAN REPUBLIC, DEMOCRATIC REPUBLIC OF CONGO, ETHIOPIA, KENYA, MALI, NIGER, NIGERIA, SOMALIA, THE REPUBLIC OF SUDAN, SOUTH SUDAN.

b) COLOMBIA, CUBA, PERU.

c) AFGHANISTAN, JAMMU & KASHMIR, NORTH KOREA, PAKISTAN.

d) ABKHAZIA, BELARUS, CRIMEA, NAGORNO-KARABAKH, NORTH CAUCASIAN FEDERAL DISTRICT, RUSSIA, SOUTH OSSETIA, UKRAINE.

e) IRAN, IRAQ, 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, UNITED STATES AND/OR EUROPEAN UNION SANCTIONS

2. However coverage pursuant to this Policy is granted:

a) for the overflight of any excluded country where the flight is within an internationally recognized air corridor and is performed in accordance with I.C.A.O. recommendation – **but overflight of Belarus, Crimea, Libya, Russia and Ukraine is excluded** -; 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.

3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

It is noted and agreed the re-inception of **ALGERIA, LEBANON** and **MAURITANIA** in the authorized geographical limits.
Subject to a 48 hours review, should the local geopolitical situation deteriorate.

AELIA ASSURANCES – 55, rue Raspail – 92300 LEVALLOIS PERRET – FRANCE – N° 1911

Tel.: + 33 (0)1 46 88 91 91 – Fax : + 33 (0)1 46 88 70 12 – e-mail : aelia@aelia-assurances.com – web : www.aelia-assurances.com

VAT N° : FR 72 438800666 – RCS : B43 800 666 – APE 66222 – SARL au capital de 500.000 €

Garantie financière et responsabilité civile professionnelle conforme aux articles L530-1 et L530-2 du code des assurances





PASSENGERS AND THIRD PARTIES LEGAL LIABILITY

COMBINED SINGLE LIMIT (Bodily Injury / Property Damage): Aircraft Third Party, Passenger, Baggage, Cargo, Mail Legal Liability for a combined single limit (bodily injury/property damage) of **USD 750,000,000** any one occurrence each aircraft **and including General Third-Party Legal Liability arising out of their aviation operations including incidental Products Liability, non-ownership liability and Personal Injury Liability**

In respect of Liability War Risks and Allied Perils it is noted that the above coverages are subject to Extended Coverage Endorsement AVN52E sub-limited to **USD 250,000,000** any one occurrence
Comply with the minimum requirements of EC Regulation 785/2004.

It also applies to the return transport of passengers who embark on an aircraft owned or operated by the insured airline within the boundaries of the Federal Republic of Germany. Pursuant to Articles 6 and 7 of Regulation (EC) No. 785/2004, and in accordance with 106 LuftVZO (air navigation certification order) combined with 45-47 LuftVG (air navigation act), the above Combined Single Limit is sufficient to cover the sum of the following amounts of insurance:

- SDR 300,000,000** per occurrence for aircraft third party bodily injury and property damage
- SDR 250,000** per passenger for bodily injury.
- SDR 5,346** for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.
- 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 above-mentioned airline.
- SDR 22** per kilogram for damage to cargo.

Coverage for War Risk and Allied Perils under Third Party Legal Liability is pursuant to Regulation EC 785/2004 Articles 6 & 7 and limited to (including the Excess) **USD 750,000,000** any one occurrence (the "sub limit) in respect of coverage provided by AVN52E. This sub-limit shall apply within the above mentioned Combined Single Limit and not in addition thereto.

Excess Aircraft War, Hi-jacking and Other Perils Legal Liability: Combined Single Limit (Bodily Injury / Property Damage) of **USD 500,000,000** any one occurrence in Excess of a Combined Single Limit (Bodily Injury / Property Damage) of **USD 250,000,000** any one occurrence. Legal Costs and Expenses are covered in addition to the limits herein.

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 106 LuftVZO (air navigation certification order) combined with 45-47 LuftVG (air navigation act), based on; (a) the policy being insured in USD and any rate of exchange movement between EUR and Special Drawing Rights during the period of the insurance shall not exceed the Combined Single Limit and Third Party War and Allied Perils Limits evidenced hereby, (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.

Comply with:

Aircraft Accident Liability Insurance, DoT 14 CFR Part 205 AVN57A – USA
Air Navigation Act 21st December 1948 and Air Navigation Decree 14th November 1973 Third Party Legal Liability AVN57A (Switzerland)
Canadian Transport Agency Air Transport Regulations AVN57C (Canada)
Civil Aviation (Carriers' Liability) ACT 1959 – AVN57A (Australia).

The coverages exclude any hostile detonation of any weapons of war employing atomic or nuclear fission and/or fusion or other like reaction of radioactive force or matter.

Date recognition exclusion clause as per AVN 2000A but coverage endorsement as per AVN 2001A/2002A and in accordance with policy terms, conditions and limitations.

Subject to policy limits, terms, conditions, exclusions, limitations, deductibles and excesses of the relative Policy.

EXCEPT AS SPECIFICALLY VARIED OR PROVIDED BY THE TERMS OF THIS CERTIFICATE:

- 1. CONTRACT PARTIES ARE COVERED BY THE POLICY SUBJECT TO ALL TERMS, CONDITIONS, LIMITATIONS, WARRANTIES, EXCLUSIONS AND CANCELLATION PROVISIONS THEREOF.**
- 2. THIS POLICY SHALL NOT BE VARIED BY ANY PROVISIONS CONTAINED IN THE CONTRACTS WHICH PURPORT TO SERVE AS AN ENDORSEMENT OR AMENDMENT TO THE POLICY.**

In Levallois-Perret, 25 September 2023



AELIA ASSURANCES – 55, rue Raspail – 92300 LEVALLOIS PERRET – FRANCE – TEL: +33 (0)1 46 88 91 91 – FAX: +33 (0)1 46 88 70 12 – E-MAIL: aelia@aelia-assurances.com – WEB: www.aelia-assurances.com

**VAT N° : FR 72 438800666 – RCS : B43 800 666 – APE 66222 – SARL au capital de 500.000 €
Garantie financière et responsabilité civile professionnelle conforme aux articles L530-1 et L530-2 du code des assurances**

NO:1 CERTIFICATE OF LIABILITY INSURANCE

We, AELIA ASSURANCES, 55 rue Raspail – 92300 LEVALLOIS PERRET – France herewith certify that for –

SUNDAIR GmbH,
Knieperdamm 79, 18435 Stralsund – GERMANY
&
FLY AIR41 AIRWAYS D.O.O.
Ulica Crvenog križa – Zagreb – Croatia (Reg n° (MBS) 081346608)

a liability insurance contract to cover death of passenger, bodily injury, damage to baggage, cargo, mail has been concluded. It applies to all passengers, baggage, cargo, mail carried aboard an aircraft* owned, operated and wet-leased by the abovementioned air carrier.

*Schedule of Aircraft			
Registration Mark	Aircraft Type	MSN	MTOW (Kg)
D-ASGK	AIRBUS A320-214	2668	77,000
D-ASMR	AIRBUS A320-214	2619	77,000
D-ANNA	AIRBUS A320-214	3289	77,000
9A-IRM	AIRBUS A320-214	3972	77,000
9A-SHO	AIRBUS A320-214	3840	77,000
9A-BER	AIRBUS A319-112	3950	73,500
9A-BWK	AIRBUS A319-112	4663	75,500
9A-MUC	AIRBUS A319-112	4691	75,500
9A-ZAG	AIRBUS A319-111	3443	73,500

The minimum insurance amounts of coverage pursuant to the by-law "Türkiye'de Faaliyet Gösteren Hava Araçları İçin Yolcu, Bagaj, Yük Ve Posta Malî Sorumluluk Sigortası Hakkında Yönetmelik" is as follows:

- **250.000 SDR** per passenger for death or bodily injury
- **1.288 SDR** per passenger for damage to baggage and delayed carriage of baggage
- **5.346 SDR** per passenger for damage caused by delay
- **22 SDR** per kilogram for damage to cargo and mail

All the minimum liability amounts stated above also cover damage due to the risks of war, terrorism, hi-jacking, acts of sabotage, unlawful seizure of aircraft and civil commotion.

The insurance coverage for policy numbered DEA02529623B is valid from October 10th, 2023 to October 09th, 2024.

We herewith declare that we are licensed to act as an insurance broker in FRANCE.

In case of insurance interruption or modification of the minimum liability amounts before the above expiry date, the insurer will have to notify Turkish Civil Aviation Authority of the cancellation or variation of the contract.

25 September 2023

Date of issue

Authorised Signatory
Béregère DEZAPHIX, Managing Director
e-mail: aelia@aelia-assurances.com



NO:2 CERTIFICATE OF THIRD PARTY LIABILITY INSURANCE

This is to certify that We as **AELIA ASSURANCES, 55 rue Raspail – 92300 LEVALLOIS PERRET – France** have concluded on behalf of

SUNDAIR GmbH,
Knieperdamm 79, 18435 Stralsund – GERMANY
&
FLY AIR41 AIRWAYS D.O.O.
Ulica Crvenog križa – Zagreb – Croatia (Reg n° (MBS) 081346608)

a third party liability insurance to cover death, bodily injury and damage to property arising from the operation of aircraft* that are not carried aboard.

*Schedule of Aircraft			
Registration Mark	Aircraft Type	MSN	MTOW (Kg)
D-ASGK	AIRBUS A320-214	2668	77,000
D-ASMR	AIRBUS A320-214	2619	77,000
D-ANNA	AIRBUS A320-214	3289	77,000
9A-IRM	AIRBUS A320-214	3972	77,000
9A-SHO	AIRBUS A320-214	3840	77,000
9A-BER	AIRBUS A319-112	3950	73,500
9A-BWK	AIRBUS A319-112	4663	75,500
9A-MUC	AIRBUS A319-112	4691	75,500
9A-ZAG	AIRBUS A319-111	3443	73,500

The minimum insurance sum per aircraft and occurrence of damage in compliance with the by-law “**Sivil Hava Araçları Üçüncü Şahıs Mali Sorumluluk Sigortası Hakkında Yönetmelik**”

is **300,000,000 SDR.**

All the minimum liability amounts stated above also cover damage due to the risks of war, terrorism, hi-jacking, acts of sabotage, unlawful seizure of aircraft and civil commotion.

The insurance coverage for policy numbered **DEA02529623B** is valid from **October 10th, 2023 to October 09th, 2024.**

We herewith declare that we are licensed to act as an insurance broker in **FRANCE** .

In case of insurance interruption or modification of the minimum liability amounts before the above expiry date, the insurer will have to notify Turkish Civil Aviation Authority of the cancellation or variation of the contract.

25 September 2023

Date of issue

Authorised Signatory
Béregère DEZAPHIX, Managing Director
e-mail: aelia@aelia-assurances.com





September 25, 2023

INSURANCE CERTIFICATE
Air Carriers Aviation Liabilities pursuant to E.U. Regulation 785/2004

This certificate cancels and replaces any existing Insurance Certificate issued to ENAC in the name of the Insured Airline. This is to certify that, in our capacity as Insurance Broker, we have placed insurance policy nr(s) **DEA02529623B** of aviation specific liability insurance in respect of passengers, baggage, cargo and third parties as follows when operating within, into and out of Italy with certain Insurers, whose name and participation are held on file by us, who have each authorized us to issue this Certificate on their behalf

Insured Airline: **SUNDAIR GmbH,**
Knieperdamm 79, 18435 Stralsund – GERMANY
&
FLY AIR41 AIRWAYS D.O.O. ZA USLUGE
Ulica Crvenog križa – Zagreb – Croatia (Reg n° (MBS) 081346608)

Policy period: Starting from **October 10th, 2023 – 0:00**
Ending **October 9th, 2024 – 24:00**
Both days inclusive local standard time at the address of the Insured

Geographical limitation: **WORLDWIDE, with exclusion of the countries (as per LSW617H) and reinstatement of ALGERIA, LEBANON & MAURITANIA**

Such Insurance is subject to a Combined Single Limit of Liability that is sufficient to cover the sum of the followings amounts:

Minimum liability in respect of each passenger :	SDR	250.000
Minimum liability in respect of baggage per passenger:	SDR	1.288
Minimum liability in respect of each kg of cargo :	SDR	22

Third party minimum liability for each and every aircraft, per accident covering also damages due to risks of war or terrorism:

- SDR _____ covering all attached owned fleet of the carrier
or
 SDR _____ covering all fleet of the carrier both owned and operated

or
 if the minimum amount coverage is related to the single aircraft:

Aircraft Type	Registration	Third Party Minimum Insurance
AIRBUS A320-214	D-ASGK	SDR 300,000,000
AIRBUS A320-214	D-ASMR	SDR 300,000,000
AIRBUS A320-214	D-ANNA	SDR 300,000,000
AIRBUS A320-214	9A-IRM	SDR 300,000,000
AIRBUS A320-214	9A-SHO	SDR 300,000,000
AIRBUS A319-112	9A-BER	SDR 300,000,000
AIRBUS A319-112	9A-BWK	SDR 300,000,000
AIRBUS A319-112	9A-MUC	SDR 300,000,000
AIRBUS A319-111	9A-ZAG	SDR 300,000,000

All the minimum liability amounts stated above also cover damage due to the risks of war, terrorism, hi-jacking, acts of sabotage, unlawful seizure of aircraft and civil commotion as per Clause AVN52E. Third party cover under AVN52E is subject to an aggregate limit which may be placed over two or more separate policies as indicated by the policy numbers above. All the above risks are insured within their specific terms and conditions of coverage. The above-mentioned policy(ies) is/are in accordance with the Regulation (EC) 785/2004 minimum sums insured legally required as amended / updated by subsequent regulations, specified as above.

In case of insurance interruption or modification of the minimum liability amounts before the above expiry date, the insurer will have to notify ENAC the cancellation or variation of the contract





It is further certified that the above-mentioned policy(ies) complies with the requirements of regulation (CE) 785/2004 and Art.798 of the Italian Air Navigation Code, recognising that, as stated above, cover under AVN52E may be provided by two or more separate policies to provide the required minimum liability amount.

Signed on behalf of Subscribing Insurers

Bérengère DEZAPHIX
Managing Director
REF: ENAC 31/10/2007 (revised)

