



HAYWARD AVIATION LIMITED
INSURANCE BROKERS

CERTIFICATE OF INSURANCE

THIS CERTIFICATE IS MERELY EVIDENCE THAT INSURANCE COVER IS IN FORCE AT THE TIME OF ISSUANCE AND SHALL NOT BE DEEMED TO BE A COVER NOTE SETTING OUT ALL THE TERMS, CONDITIONS, WARRANTIES, LIMITATIONS AND EXCLUSIONS OF THE POLICIES

TO WHOM IT MAY CONCERN

Date: 16th January 2015

IT IS HEREBY CERTIFIED THAT:

SpireJet Limited (as Owner) and/or Xclusive Jet Charter & Management (as Operator) and/or Subsidiary and/or Associated and/or Affiliated Companies each for their respective rights and interests are insured in respect of the aircraft as per schedule for the period as stated hereunder for flights over the following territories: Worldwide subject LSW617G (as attached).

RISKS INSURED: "All Risks" of physical loss of or damage to Aircraft as per Schedule.

Legal Liability to third parties and passengers resulting from damage to property or bodily injury to persons in respect of the Aircraft as per Schedule, and as provided herein.

Combined Single Limit for legal liability to third parties and passengers (including baggage and personal articles) Bodily Injury and Damage to Property

USD 35,000,000 each Aircraft each occurrence, but Cargo limited to USD 500,000 any one occurrence.

AVN 52E Extended Coverage Endorsement (Aviation Liabilities). Limit of Third Party liability in paragraph 3 is USD 35,000,000 any one Occurrence and in the annual aggregate.

The amounts of insurance stated herein are in accordance with the minimum insurance cover requirements of Articles 6 and 7 of Regulation (EC) No 785/2004 based on:

- (a) The rates of exchange applicable to Special Drawing Rights at inception of the insurances,
- (b) Third Party War, terrorism and allied perils being insured on an aggregate basis as above, as permissible in accordance with Article 7.1 of EC Regulation 785/2004.
- (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.

HARLING HOUSE • 47/51 GREAT SUFFOLK STREET • LONDON SE1 0BS
TELEPHONE: 020 7802 7800 • FAX: 020 7928 8040

AND AT LLOYD'S

G:\data\RJM\basic hull and liability certificate_G-SPRE.doc

COMPANY NO. 2730427 • REGISTERED IN ENGLAND • REGISTERED OFFICE
THE ST BOTOLPH BUILDING, 138 HOUNDSDITCH, LONDON EC3A 7AW
AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY (FIRM REFERENCE NO 307462)



PERIOD: From 19th January 2015 to 18th January 2016 both days inclusive local standard time at the Insured's address as stated.

USES: Commercial.

PILOTS: Captains:
Paul Harper-Little and Colin McClelland.
First Officer:
Jonathan Freeden.

EXPRESS WARRANTIES: Warranted no accidents/losses/violations Insured & Pilots – last 5 years.

SCHEDULE OF AIRCRAFT

<u>Aircraft Type</u>	<u>Registration</u>	<u>Agreed Value</u>	<u>Maximum Number of Passenger / Crew Seats</u>
Cessna Citation 550 Bravo	G-SPRE	USD 1,500,000	9 / 2

POLICY NUMBERS: A157891 & A157892

**COVERAGE IS AT ALL TIMES SUBJECT TO THE POLICY COVERAGE TERMS
CONDITIONS LIMITATIONS AND EXCLUSIONS**

AUTHORISED SIGNATORY

E & O E



MOD Waiver

CIVIL USE OF MOD AIRFIELDS ENDORSEMENT

It is noted that the Insured(s) may wish to use, for civil aircraft purposes, Ministry of Defence (MOD) airfields and be required to enter into an agreement with the Crown incorporating certain conditions for the civil (flying) use of such airfields and to afford an indemnity to the Crown in the Form of INDEM3.81/Form4a.

The Insurers will indemnify the Insured for all sums which the Insured shall become legally liable to pay and shall pay to the Crown under such an agreement as compensatory damages (including costs awarded against the Insured) in respect of accidental bodily injury (fatal or otherwise) and damage to property arising from occurrence caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is GBP 7,500,000 or the applicable policy limit whichever is greater any one occurrence and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

Additional Premium – Included;

Unless the Policy otherwise provides, the following exclusions shall apply:-

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusion Clause (Aviation) AVN 48B;
- (c) Noise and Pollution and Other Perils Exclusion Clause AVN 46B;
- (d) Contracts (Rights of Third Parties) Act 1999 Exclusion Clause AVN 72; and
- (e) Date Recognition Exclusion Clause AVN 2000A.

If Insurers are called upon to provide coverage to the Insured in compliance with INDEM3.81/Form4a including the defence and legal costs associated therewith and if by reason of the terms conditions limitations and exclusions of the Policy such coverage would not have been provided except for this Endorsement then the Insured will reimburse Insurers for such payments made in providing coverage under INDEM3.81/Form4a.

Nothing in this Endorsement shall restrict the coverages otherwise provided under the Policy.

AVN 95 30.4.02



KILN GEOGRAPHIC AREAS EXCLUSION CLAUSE (03/08/11) LSW617G

1. Notwithstanding any provisions to the contrary and subject to ~~clauses~~ *paragraphs* 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) Algeria, Burundi, Cabinda, Central African Republic, Congo, Democratic Republic of Congo, Eritrea, Ethiopia, Ivory Coast, Liberia, Mauritania, Nigeria, Somalia, The Republic of Sudan, South Sudan.
 - (b) Colombia, Ecuador, Peru.
 - (c) Afghanistan, Jammu & Kashmir, Myanmar, North Korea, Pakistan.
 - (d) Georgia, Nagorno-Karabakh, North Caucasian Federal District.
 - (e) Iran, Iraq, Libya, Syria, Yemen.
 - (f) Any country *and region* where the operation of the insured Aircraft is in breach of United Nations sanctions.
2. However coverage pursuant to this Policy is granted:
 - (a) for the overflight of any excluded country *and region* 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 *and region* as a direct consequence and exclusively as a result of force majeure.
3. Any excluded country *and region* may be covered by underwriters at terms to be agreed by the ~~Slip Leader~~ *underwriters* only prior to flight.

03/08/11
LSW617G (amended)