

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Global 6000
9H-IGH
15 passenger seats
MTOM 44,500 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



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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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Global 6000
9H-VJG
15 passenger seats
MTOM 44,500 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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.

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AVN 95 30.4.02

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

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WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Global 6000
9H-VJH
15 passenger seats
MTOM 44,500 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

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SDR 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

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- (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.

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AVN 95 30.4.02

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Global 6000
9H-VJI
15 passenger seats
MTOM 44,500 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

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- (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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Global 6000
9H-VJJ
15 passenger seats
MTOM 44,500 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

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SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

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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.

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IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

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WILLIS LIMITED



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This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Global 6000
9H-VJK
15 passenger seats
MTOM 44,500 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
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SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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.

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1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Global 6000
9H-VJL
15 passenger seats
MTOM 44,500 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
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CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Global 6000
9H-VJM
15 passenger seats
MTOM 44,500 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Global 5000
9H-VTA
15 passenger seats
MTOM 42,000 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Global 5000
9H-VTB
15 passenger seats
MTOM 42,000 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Global 5000
9H-VTC
15 passenger seats
MTOM 42,000 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Challenger 350
9H-VCA
9 passenger seats
MTOM 18,416 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Challenger 350
9H-VCB
9 passenger seats
MTOM 18,416 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

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AVN 95 30.4.02

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Challenger 350
9H-VCC
9 passenger seats
MTOM 18,416 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.
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SDR 1,131 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.

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Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 350
9H-VCD
9 passenger seats
MTOM 18,416 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 350
9H-VCE
9 passenger seats
MTOM 18,416 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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.

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The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Challenger 350
9H-VCF
9 passenger seats
MTOM 18,416 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
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- (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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Challenger 350
9H-VCG
9 passenger seats
MTOM 18,416 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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- (a) Nuclear Risks Exclusion Clause AVN 38B;
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- (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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Challenger 350
9H-VCH
9 passenger seats
MTOM 18,416 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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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.

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AVN 95 30.4.02

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 605
9H-VFA
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

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Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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.

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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.

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AVN 95 30.4.02

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

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1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

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- AIRCRAFT:** Challenger 605
9H-VFB
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Challenger 605
9H-VFC
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 605
9H-VFD
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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- (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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 605
9H-VFE
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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- (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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 605
9H-VFF
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 605
9H-VFG
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
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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:

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SDR 282,750 per passenger for bodily injury.

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SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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.

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AVN 95 30.4.02

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Challenger 605
9H-VFH
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
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SDR 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 605
9H-VFI
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Agusta 109 Grand New
HB-ZVJ
6 passenger seats
MTOM 3,175 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Group Holding SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests. Additional Insured: Swiss Helicopter Ltd as operator

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

- A** Combined Single Limit Third Parties and Passengers (including baggage and personal articles), Cargo and Mail (excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 7,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004
SDR 282,750 per passenger for bodily injury.
SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.
SDR 1,131 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 19 per kilogram for damage to cargo.

Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Global 5000
N500VJ
15 passenger seats
MTOM 42,000 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Global 5000
N501VJ
15 passenger seats
MTOM 42,000 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Global 5000
N502VJ
15 passenger seats
MTOM 42,000 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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:

- The rates of exchange applicable to Special Drawing Rights at inception of the insurances,
- 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.
- 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 850
OE-ILA / B - 8101
14 passenger seats
MTOM 23,995 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Challenger 850
OE-ILB / B 8107/ C-FIPF
14 passenger seats
MTOM 23,995 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 850
OE-ILI
15 passenger seats
MTOM 24,040 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Challenger 850
OE-ILV
15 passenger seats
MTOM 24,040 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 850
OE-ILY
15 passenger seats
MTOM 24,040 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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- (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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 850
OE-ILZ
15 passenger seats
MTOM 24,040 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 605
OE-INA
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

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

AVN 95 30.4.02

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 605
OE-IND
10 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.
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SDR 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 605
OE-INH
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 605
OE-INN
10 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

- AIRCRAFT:** Challenger 605
OE-INS
12 passenger seats
MTOM 21,863 kg
Engaged in commercial operations
- ISSUED ON
BEHALF OF:** Authorised Insurers
- POLICY NUMBER:** 16707A15
- INSURED:** VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.
- PERIOD:** From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.
- SITUATION:** Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.
- COVERAGE:** Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.
- A** Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence
- B** Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Challenger 604
OE-INY
10 passenger seats
MTOM 21,863 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 80,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

1 May 2015

To Whom It May Concern
AVN/GENAV
01473 223351

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance brokers to VistaJet, have arranged coverage as follows:-

AIRCRAFT: Global XRS
OE-LXX
15 passenger seats
MTOM 45,132 kg
Engaged in commercial operations

**ISSUED ON
BEHALF OF:** Authorised Insurers

POLICY NUMBER: 16707A15

INSURED: VistaJet Limited, VistaJet Luftfahrtunternehmen GmbH, VistaJet Group Holding SA, VistaJet Aviation Services SA and associated and managed and subsidiary and affiliated companies as in existence or hereafter acquired/created for their respective rights and interests.

PERIOD: From 1 May 2015 to 30 April 2016 both days inclusive local standard time at the Maltese address of the Insured.

SITUATION: Worldwide. However flights to Libya, Syria, Sudan, Republic of Sudan, Afghanistan and Iraq are subject to prior advice.

COVERAGE: Legal Liabilities to Third Parties and Passengers (including baggage and personal articles) and Cargo.

A Combined Single Limit Third Parties and Passengers
(including baggage and personal articles), Cargo and Mail
(excluding War, Terrorism and Allied Perils): USD 300,000,000 each occurrence

B Third Party War, Terrorism and Allied Perils*: USD 300,000,000 each occurrence
and in the 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.

* Cover is in accordance with the Extended Coverage Endorsement (Aviation Liabilities) AVN52E writing back all paragraphs except (b) of War, Hi-Jacking and Other Perils Exclusion Clause AVN 48B.

SDR 150,000,000 sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) 785/2004, includes consequential damage caused by war and terrorism according to article 7 of the Regulation (EC) 785/2004

SDR 282,750 per passenger for bodily injury.

SDR 4,694 for delay in carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned airline.

SDR 1,131 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 19 per kilogram for damage to cargo.
Including SDR 100,000 (article 3) and advance payment (article 5) according to the EU Regulation 2027/97

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 accidental damage to property caused by any Aircraft insured under the Policy or by any person or object falling therefrom.

The limit applicable to this Endorsement is USD 300,000,000 any one Accident and such limit shall not be in addition to nor in excess of any other limit of liability provided in the Policy.

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

- (a) Nuclear Risks Exclusion Clause AVN 38B;
- (b) War, Hi-jacking and Other Perils Exclusions 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

IN ACCORDANCE WITH THE TERMS, CONDITIONS, LIMITATIONS AND EXCLUSIONS OF THE POLICY.

Yours faithfully,
WILLIS LIMITED



AUTHORISED SIGNATORY

This certificate has been electronically signed

VistaJet Policy Number 16707A15
Schedule of Aircraft - as at 22 April 2015

Aircraft	Serial Numbers	Registration	Agreed Value	Pass. Seats	Limit of Liability
Global 6000	9441	9H-VJA	\$55,000,000	15	\$300,000,000
Global 6000	9440	9H-OPE	\$55,000,000	15	\$300,000,000
Global 6000	9448	9H-VJC	\$55,000,000	15	\$300,000,000
Global 6000	9472	9H-VJD	\$55,000,000	15	\$300,000,000
Global 6000	9502	9H-VJE	\$55,000,000	15	\$300,000,000
Global 6000	9503	9H-VJF	\$55,000,000	15	\$300,000,000
Global 6000	9570	9H-IGH	\$55,000,000	15	\$300,000,000
Global 6000	9580	9H-VJG	\$55,000,000	15	\$300,000,000
Global 6000	9585	9H-VJH	\$56,012,099	15	\$300,000,000
Global 6000	9593	9H-VJI	\$57,385,866	15	\$300,000,000
Global 6000	9604	9H-VJJ	\$57,385,866	15	\$300,000,000
Global 6000	9619	9H-VJK	\$58,700,000	15	\$300,000,000
Global 6000	9626	9H-VJL	\$58,700,000	15	\$300,000,000
Global 5000	9565	9H-VTA	\$50,000,000	15	\$300,000,000
Global 5000	9566	9H-VTB	\$50,000,000	15	\$300,000,000
Global 5000	9571	9H-VTC	\$50,000,000	15	\$300,000,000
Global XRS	9429	OE-LXX	\$50,000,000	15	\$300,000,000
Challenger 350	20513	9H-VCA	\$26,000,000	9	\$300,000,000
Challenger 350	20514	9H-VCB	\$26,000,000	9	\$300,000,000
Challenger 350	20535	9H-VCC	\$26,000,000	9	\$300,000,000
Challenger 350	20538	9H-VCD	\$26,000,000	9	\$300,000,000
Challenger 350	20540	9H-VCE	\$26,000,000	9	\$300,000,000
Challenger 350	20541	9H-VCF	\$26,000,000	9	\$300,000,000
Challenger 350	20545	9H-VCG	\$26,000,000	9	\$300,000,000
Challenger 350	20546	9H-VCH	\$26,000,000	9	\$300,000,000
Challenger 350	20550	9H-VCI	\$26,000,000	9	\$300,000,000
Challenger 850	8101	OE-ILA/B-	\$30,000,000	14	\$300,000,000
Challenger 850	8107	OE-ILB/B-	\$30,000,000	14	\$300,000,000
Challenger 605	5970	9H-VFA	\$30,000,000	12	\$300,000,000
Challenger 605	5971	9H-VFB	\$30,000,000	12	\$300,000,000
Challenger 605	5972	9H-VFC	\$30,000,000	12	\$300,000,000
Challenger 605	5973	9H-VFD	\$30,000,000	12	\$300,000,000
Challenger 605	5974	9H-VFE	\$30,000,000	12	\$300,000,000
Challenger 605	5977	9H-VFF	\$30,000,000	12	\$300,000,000
Challenger 605	5978	9H-VFG	\$30,000,000	12	\$300,000,000
Challenger 605	5979	9H-VFH	\$30,000,000	12	\$300,000,000
Challenger 605	5884	9H-VFI	\$30,000,000	12	\$300,000,000
Challenger 850	8082	OE-ILV	\$26,000,000	15	\$300,000,000
Challenger 850	8086	OE-ILZ	\$26,000,000	15	\$300,000,000
Challenger 605	5743	OE-INN	\$25,000,000	10	\$300,000,000
Challenger 605	5842	OE-INS	\$24,500,000	12	\$300,000,000
Challenger 850	8048	OE-ILI	\$24,000,000	15	\$300,000,000
Challenger 850	8076	OE-ILY	\$24,000,000	15	\$300,000,000
Challenger 604	5644	OE-INY	\$20,000,000	10	\$300,000,000
<i>Global 5000</i>	<i>9552</i>	<i>N500VJ - USA</i>	<i>\$50,000,000</i>	<i>15</i>	<i>\$300,000,000</i>
<i>Global 5000</i>	<i>9563</i>	<i>N501VJ - USA</i>	<i>\$50,000,000</i>	<i>15</i>	<i>\$300,000,000</i>
<i>Global 5000</i>	<i>9608</i>	<i>N502VJ - USA</i>	<i>\$50,000,000</i>	<i>15</i>	<i>\$300,000,000</i>