



Luffahrt-Versicherungslösungen AG
Bahnhofstrasse 24
Postfach 2552
CH-8022 Zürich
Telefon +41 (0)44 210 10 10
Telefax +41 (0)44 210 10 30
E-Mail: kate.becker@lfv-ag.ch
Reg. Nr. CH-020.3.029.071-6

CERTIFICATE OF INSURANCE
EMBRAER LEGACY 650/ A6-SSV

We confirm having comprehensively insured the hull, war and liability for the abovementioned aircraft as follows;

TYPE : AIRCRAFT HULL AND SPARES "ALL RISKS", HULL AND SPARES WAR AND ALLIED PERILS, AVIATION LIABILITY INSURANCE INCLUDING CREW PERSONAL ACCIDENT REINSURANCE

INSURER : ABU DHABI NATIONAL INSURANCE COMPANY and/or their Obligatory Reinsurers as may be required
Address: PO Box 5209, Dubai, United Arab Emirates

INSURED : EMPIRE AVIATION GROUP FZCO and any holding, subsidiary, associated, managed, affiliated, controlled or joint venturing companies and various individual Aircraft owners and duly licensed charter operators
Address: P O Box 293827, Dubai, United Arab Emirates

OWNER : Credit Suisse AG and its officers, directors, employees and agents
Cover includes waiver of rights of subrogation in favour of Credit Suisse

ADDITIONAL INSURED : Legacy Aircrafts Limited and its officers, directors, employees and agents, Credit Suisse AG, Mr. Sunil Sunderdas Vaswani Esq. and Platinum Corporation.

Cover includes waiver of rights of subrogation in favour of Honeywell International Inc.

SOLE LOSS PAYEE : Credit Suisse AG

PERIOD : From 25/09/2015 to 24/09/2016

AIRCRAFT : Embraer Legacy 650

REGISTRATION : A6-SSV

AGREED VALUE : US\$31 200 000

PASSENGER SEATS : 14

COMBINED SINGLE LIMIT : US\$250 000 000 (Third Party Legal Liability and Passenger Legal Liability as a combined limit)

CARGO LEGAL LIABILITY : US\$1 000 000 any one Occurrence

AIRCRAFT SPARES : US\$7 500 000 any one item/ any one location/ any one sending

USES : As required by the Insured including ferry flights worldwide excluding scheduled passenger carriage. Cover includes flight tests for the purpose of Certificate of Airworthiness

**CERTIFICATE OF INSURANCE
EMBRAER LEGACY 650/ A6-SSV**

PILOTS : As approved by the Insured, including properly licenced persons for engine run-ups, engine test-running on the ground and ground manoeuvring

In respect of crew training: Any Civil Aviation Authority approved Flight Instructors

WARRANTED ALL PILOTS AND CO-PILOTS TO SUCESSFULLY COMPLETE ANNUAL RECURRENCY FULL MOTION SIMULATOR TRAINING.

It is noted and agreed that no coverage shall be afforded under this contract for any flights, as defined in AVN1C, when said flights are undertaken with any pilot on board and occupying the crew seats of the aircraft that has not successfully completed annual recurrency full motion simulator training

GEOGRAPHICAL LIMITS : Worldwide excluding Cuba, Iran, Iraq (but writing back Baghdad, Erbil, Sulaymaniyah and Basra only), Libya, Republic of Sudan, South Sudan, Afghanistan (but writing back Kabul only), Syria, North Korea, Donetsk and Lugansk regions of Ukraine and South Ossetia.

Cover excludes any country where the operation of the insured Aircraft is in breach of United Nations sanctions.

However coverage pursuant to this Policy is granted:

- (a) for the over flight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with I.C.A.O. recommendations; or
- (b) in circumstances where an insured Aircraft has landed in an excluded country as a direct consequence and exclusively as a result of force majeure.

Flights to Iraq and Afghanistan are automatically agreed with no need for prior advice and with ratings already agreed.

Any flights to Iraq and Afghanistan or any other destinations excluded under the Geographical Exclusion are warranted:

- (a) not exceeding 8 hours on the ground.
- (b) all necessary permits are obtained prior to flight.
- (c) no arms and/or ammunitions to be carried on board the aircraft.

**CERTIFICATE OF INSURANCE
EMBRAER LEGACY 650/ A6-SSV**

Deductibles

Hulls:

(Not applicable to Total Loss, Constructive Total Loss or Arranged Total Loss of Aircraft).
USD10,000 each loss.

Nevertheless, in the event of an accident involving the application of more than one deductible only one deductible shall apply being the highest deductible applicable to the incident. This deductible shall be applied as an aggregate deductible for all losses arising out of that incident.

Spares:

(Not applicable to losses caused by fire, wind, tornado, cyclone, typhoon, flood, hail, theft, lightning, explosion, earthquake or tidal wave nor to claims arising out of an occurrence to the carrying aircraft or conveyance)

USD5,000 each loss.

Cargo Legal Liability:

USD5,000 each Air Waybill or Master Air Waybill.

This policy includes the following policy clause: This policy clause enables the aircraft to operate into the European Union under the conditions stated in EU Regulations 785/2004 as per

AVN48B War, hi-jacking and other perils exclusion clause (Aviation) subject AVN52E Extended Coverage Endorsement (Aviation Liabilities) applies to coverage under Third Party and Passenger Legal Liability deleted all sub-paragraphs other than (b) of clause AVN48B. Sub-limit in respect of Third Party (Bodily Injury/Property Damage)

US\$250 000 000 in total. A break down of this AVN52E cover is as follows,

IT IS CERTIFIED THAT the amounts of insurance stated above are in accordance with the minimum insurance cover requirements of Articles 6 and 7 of Regulation (EC) No. 785/2004 and Articles 21 and 22 of the Montreal Convention of 1999, and in accordance with 103 LuftVZO (air navigation certification order) combined with 45-47 LuftVG (air navigation act), based on; (a) this Policy being insured in USD and any rate of exchange movement between USD and Special Drawing Rights during the period of this insurance shall not exceed the Combined Single Limit and Third Party War Risks and Allied Perils Limits evidenced hereby (b) third party war, terrorism and allied perils being insured on an aggregate basis as above, and (c) it being understood that such aggregate limits may be reduced or exhausted during the policy period by virtue of claims made against aircraft or other operational interest covered by the insurances.

Sums Insured of US\$250,000,000.00 includes the following,

Passenger Liability (Per each passenger): **SDR250 000.00**

Delayed carriage of passengers (Per each passenger): **SDR4,694.00**

Damage to baggage and delayed carriage of baggage (Per each Passenger): **SDR1,131.00**

Damage to Cargo (Per kilogram or approximately each 2.2 pounds): **SDR19.00**

Third Party Liability (for aircraft greater than 12,001 but less than 25,000 kilograms): **SDR80,000,000.00**

Cover includes Hull "War and Allied Perils" as per LSW555D

Cover includes 50/50 Provisional Claims Settlement Clause AVS103

AUTHORISED SIGNATORY



KATE BECKER

**Zurich, Switzerland
21st September, 2015**