

CERTIFICATE OF INSURANCE



Marsh NV/SA (UK Branch)
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Branch Number BR022344
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www.marsh.com

14th August, 2023

Reference No. C23/VIST/20186

TO WHOM IT MAY CONCERN

THIS IS TO CERTIFY that as Insurance Brokers, we have placed Insurance in the name of **VistaJet Limited** and **Air Hamburg Luftverkehrsgesellschaft mbH** and all of their subsidiaries, affiliates and owned or controlled companies as now or hereafter constituted, and Vista Global Holding Limited, and all its subsidiaries, affiliates and owned or controlled companies as now or hereafter constituted, for their respective rights and interests (hereinafter called the "Insured"), excluding VistaJet Group Holding SA, and its subsidiaries and Aircrew & Management SA, covering their operations in connection with their owned or managed fleet of aircraft (excluding aircraft registration D-CHIC), including all new and acquired aircraft from the moment they become the insurance responsibility of the Insured, **Worldwide** excluding Belarus, Crimea, Russia, Ukraine, Iran, Afghanistan, Libya, North Korea, Syria and Iraq, however coverage pursuant to this Insurance is granted for the over flight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with International Civil Aviation Organisation recommendations, but worldwide in respect of Spares and Products Legal Liability, against the following risks and up to the limits stated:-

1. HULL ALL RISKS of loss or damage whilst flying and/or on the ground, for an agreed value each aircraft.
2. HULL WAR AND ALLIED RISKS as excluded by the War Hi-jacking and Other Perils Exclusion Clause (AVN 48B) other than paragraph (b) thereof (wording based on LSW 555D), for an agreed value each aircraft.

The coverage under the Hull (including Spares) All Risks and Hull (including Spares) War and Allied Risks includes a 50% / 50% clause (in accordance with AVS 103A) and in respect of Spares, is for such sums as may be declared by the Insured, subject to a limit of USD 30,000,000 any one item / any one location / any one sending.

3. AVIATION LEGAL LIABILITY including aircraft third party, passenger, baggage, cargo, mail legal liability, for a Combined Single Limit (Bodily Injury/Property Damage) of USD 300,000,000 any one Occurrence but Cargo and mail Legal Liability limited to USD 7,500,000 each Occurrence

The above mentioned coverage is subject to General Exclusion 10 of AVN1C and the War Hi-jacking and Other Perils Exclusion Clause (Aviation) AVN 48B (as applicable), but coverage in respect of War and Allied Risks is provided in accordance with the Extended Coverage Endorsement (AVN 52E) and is subject to a combined single sub-limit (Bodily Injury/Property Damage) of USD 300,000,000 (or the applicable limit whichever the lesser) any one Occurrence and in the annual aggregate, however this sub-limit shall not apply to Cargo and Mail whilst on board an aircraft, Passengers and Passenger Baggage and Personal Articles.



NOTE : THE ABOVE AGGREGATE LIMIT(S) MAY BE REDUCED OR EXHAUSTED BY CLAIMS MADE IN RESPECT OF ANY INTEREST INSURED UNDER THE CONTRACT(S).

In the event of an occurrence involving both this insurance and the related XOJet insurance, then the liability of the Insured shall not exceed the Limit of Liability applicable to this Insurance less any amount recoverable as a claim under any other insurance in respect of the same Occurrence.

CONTRACTUAL PROVISIONS:

It is hereby certified that pursuant to a charter agreement:

1. Under the HULL ALL RISKS and HULL WAR AND ALLIED RISKS Insurances

1.1 To waive all rights of subrogation against * company(ies)/individual(s) as detailed below to the extent of their respective rights and interests.

2. Under the AIRCRAFT LEGAL LIABILITY Insurance only

- 2.1 To include * company(ies)/individual(s) as detailed below, (and their subsidiaries, and respective employees, directors and officers), as additional insured for their respective rights and interests (hereinafter referred to as the "Additional Insured(s)").
- 2.2 The Insurance shall operate in all respects as if a separate Policy had been issued covering each party insured hereunder. Notwithstanding the foregoing the total liability of Insurers in respect of any and all Insureds shall not exceed the limits of liability stated in the Policy.
- 2.3 The Insurance provided hereunder shall be primary and without right of contribution from any other insurance which may be available to the Additional Insureds.
- 2.4 The coverage afforded to each Additional Insured by the Policy shall not be invalidated by any act or omission (including misrepresentation and non disclosure) of any other person or party which results in a breach of any term, condition or warranty of the Policy provided that the Additional Insured so protected has not caused, contributed to or knowingly condoned the said act or omission.
- 2.5 The Additional Insureds shall have no responsibility for premium and Insurers shall waive any right of set off or counterclaim against the Additional Insureds.
- 2.6 Except in respect of any provision for Cancellation or Automatic Termination specified in the Policy or any endorsement thereof, cover provided by this Certificate of Insurance may only be cancelled or materially altered in a manner adverse to the Additional Insureds by the giving of not less than Thirty (30) days (Seven (7) days or such lesser period as may be customarily available in respect of War and Allied Perils) notice in writing to Marsh Limited. Notice shall be deemed to commence from the date such notice is given by the Insurers. Such notice will NOT, however, be given at normal expiry date of the Policy or any endorsement.



* Fly Victor
10 G Street, NE., Suite 600, Washington, DC 20002

It is further certified that Insurers have applied the Date Recognition Exclusion Clause - AVN 2000A and have agreed to provide limited "writeback" of coverage in respect thereof in accordance with the Date Recognition Limited Coverage Clauses AVN 2001A and AVN 2002A, as applicable.

Subject to the terms, conditions, limitations, exclusions and cancellation provisions of the relative contract number(s), as held on file by Marsh NV/SA (UK Branch), effective for the period from 1st May, 2023 to 30th April, 2024, both days inclusive, standard time, Malta.

Please note that the coverage evidenced herein any the payment of any claims under such coverage shall not contravene any applicable embargo or sanction, breach of which would render such coverage or payment unlawful.

This certificate shall be governed by and shall be construed in accordance with English Law and the parties submit to the exclusive jurisdiction of the English Courts.

A handwritten signature in blue ink, appearing to be "A. J. P.", written in a cursive style.

Authorised Signatory

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

CERTIFICATE OF INSURANCE
Issued by Marsh McLennan Agency. on behalf of Insurers



Marsh McLennan Agency
850 NW 41 Street, Suite 100
Miami, Florida 33178
(305) 591-0090
www.MarshMMA.com

14th August, 2023

Reference No. C23/VIST/20186

TO WHOM IT MAY CONCERN

THIS IS TO CERTIFY that as Insurance Brokers, we have placed Insurance in the name of **XOJet Aviation LLC, Jet Select, LLC and Western Air Charter Inc DBA Jet Edge** and all of their subsidiaries, affiliates and owned or controlled companies as now or hereafter constituted, including VistaJet Limited for their respective rights and interests (hereinafter called the "Insured"). Excluding VistaJet Group Holding SA, and its subsidiaries and Aircrew & Management SA. Covering their operations in connection with their owned or managed fleets of aircraft, including all new and acquired aircraft from the moment they become the insurance responsibility of the Insured, **Worldwide** excluding Belarus, Crimea, Russia, Ukraine, Iran, Afghanistan, Libya, North Korea, Syria and Iraq, however coverage pursuant to this Insurance is granted for the over flight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with International Civil Aviation Organisation recommendations (I.C.A.O.), against the following risks and up to the limits stated:-

1. HULL ALL RISKS of loss or damage whilst flying and/or on the ground, for an agreed value each aircraft.
2. HULL WAR AND ALLIED RISKS as excluded by the War Hi-jacking and Other Perils Exclusion Clause (AVN 48B) other than paragraph (b) thereof (wording based on LSW 555D), for an agreed value each aircraft.

The coverage under the Hull (including Spares) All Risks and Hull (including Spares) War and Allied Risks includes a 50% / 50% clause (in accordance with AVS 103A) and in respect of Spares, is for such sums as may be declared by the Insured, subject to a limit of USD 30,000,000 any one item / any one location / any one sending.

3. AVIATION LEGAL LIABILITY including aircraft third party, passenger, baggage, cargo, mail legal liability, for a Combined Single Limit (Bodily Injury/Property Damage) of USD 300,000,000 any one Occurrence but Cargo and mail Legal Liability limited to USD 7,500,000 each Occurrence

The above mentioned coverage is subject to General Exclusion 10 of AVN1C and the War Hi-jacking and Other Perils Exclusion Clause (Aviation) AVN 48B (as applicable), but coverage in respect of War and Allied Risks is provided in accordance with the Extended Coverage Endorsement (AVN 52E) and is subject to a combined single sub-limit (Bodily Injury/Property Damage) of USD 300,000,000 (or the applicable limit whichever the lesser) any one Occurrence and in the annual aggregate, however this sub-limit shall not apply to Cargo and Mail whilst on board an aircraft, Passengers and Passenger Baggage and Personal Articles.



NOTE : THE ABOVE AGGREGATE LIMIT(S) MAY BE REDUCED OR EXHAUSTED BY CLAIMS MADE IN RESPECT OF ANY INTEREST INSURED UNDER THE CONTRACT(S).

In the event of an occurrence involving both this insurance and the related VistaJet Limited insurance, then the liability of the Insured shall not exceed the Limit of Liability applicable to this Insurance less any amount recoverable as a claim under any other insurance in respect of the same Occurrence.

CONTRACTUAL PROVISIONS:

It is hereby certified that pursuant to a charter agreement:

1. Under the HULL ALL RISKS and HULL WAR AND ALLIED RISKS Insurances

1.1 To waive all rights of subrogation against * company(ies)/individual(s) as detailed below to the extent of their respective rights and interests.

2. Under the AIRCRAFT LEGAL LIABILITY Insurance only

- 2.1 To include * company(ies)/individual(s) as detailed below, (and their subsidiaries, and respective employees, directors and officers), as additional insured for their respective rights and interests (hereinafter referred to as the "Additional Insured(s)").
- 2.2 The Insurance shall operate in all respects as if a separate Policy had been issued covering each party insured hereunder. Notwithstanding the foregoing the total liability of Insurers in respect of any and all Insureds shall not exceed the limits of liability stated in the Policy.
- 2.3 The Insurance provided hereunder shall be primary and without right of contribution from any other insurance which may be available to the Additional Insureds.
- 2.4 The coverage afforded to each Additional Insured by the Policy shall not be invalidated by any act or omission (including misrepresentation and non disclosure) of any other person or party which results in a breach of any term, condition or warranty of the Policy provided that the Additional Insured so protected has not caused, contributed to or knowingly condoned the said act or omission.
- 2.5 The Additional Insureds shall have no responsibility for premium and Insurers shall waive any right of set off or counterclaim against the Additional Insureds.
- 2.6 Except in respect of any provision for Cancellation or Automatic Termination specified in the Policy or any endorsement thereof, cover provided by this Certificate of Insurance may only be cancelled or materially altered in a manner adverse to the Additional Insureds by the giving of not less than Thirty (30) days (Seven (7) days or such lesser period as may be customarily available in respect of War and Allied Perils) notice in writing to Marsh Limited. Notice shall be deemed to commence from the date such notice is given by the Insurers. Such notice will NOT, however, be given at normal expiry date of the Policy or any endorsement.



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Subject to the terms, conditions, limitations, exclusions and cancellation provisions of the relative contract number(s), as held on file by Marsh, effective for the period from 1st May, 2023 to 30th April, 2024, both days inclusive, standard time, Florida, but in respect of Hull War, both days inclusive, standard time, Malta

Please note that the coverage evidenced herein any the payment of any claims under such coverage shall not contravene any applicable embargo or sanction, breach of which would render such coverage or payment unlawful.

This certificate shall be governed by and shall be construed in accordance with English Law and the parties submit to the exclusive jurisdiction of the English Courts.

A handwritten signature in black ink, appearing to read 'Stewart Martin', written in a cursive style.

Stewart Martin
Executive Vice President
Marsh McLennan Agency
9850 NW 41 Street,
Suite 100 Miami,
Florida 33178

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