



AIG AEROSPACE INSURANCE SERVICES, INC.

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY TO:

TO WHOM IT MAY CONCERN - EU

THAT THE FOLLOWING POLICY/IES OF INSURANCE HAS/HAVE BEEN ISSUED TO:

ASIA SKYBLUE LTD C/O JOURNEY AVIATION, LLC

3700 Airport RD Suite 206

BOCA RATON, FL 33431

POLICY NO. GM 011403792-01

POLICY PERIOD: From February 22, 2022 to February 22, 2023

INSURANCE COMPANY NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

Coverage only applies as indicated by a specific limit and deductible.

FAA Cert. Number	Make & Model	Year Built	Seats Crew / Pass	Coverage N: Insured Value	Deductibles	
					Not In- Motion	In-Motion/ Ingestion
N585D	Gulfstream G-V	2001	2 18	\$10,000,000	NIL	NIL

Coverage A: \$250,000,000 Each **Occurrence**

Coverage X: \$50,000 Non-Crew Member Passenger \$50,000 Each **Crew Member**

Coverage Identified: **Coverage A:** Liability Coverage for **Scheduled Aircraft**, **Coverage N:** Physical Damage
Coverage for **Scheduled Aircraft**, **Coverage X:** Medical Expenses

OTHER COVERAGES/CONDITIONS/REMARKS

ALSO SEE ATTACHED CERTIFICATES OF INSURANCE

A certificate of insurance is issued as a matter of information only and confers no rights upon the certificate holder. A certificate of insurance does not amend, extend, or alter the coverage, terms, exclusions, conditions, or other provisions afforded by the policies referenced therein.

If the policy referenced above is cancelled before the expiration date, notice of cancellation shall be provided to the certificate holder if such notice of cancellation has been included within this policy and/or endorsements attached thereto.

Certificate No. 9

Date of Issue May 17, 2022

By

(Authorized Representative)



AIG AEROSPACE INSURANCE SERVICES, INC.
3500 LENOX ROAD, SUITE 1100
ATLANTA, GA 30326-4236

CERTIFICATE OF INSURANCE
Regulation (EC) No. 785/2004, 103 LuftVZO, 45-47 LuftVZO

We, AIG Aerospace Insurance Services, Inc., on behalf of
NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

Name of Insurance Company

herewith certify that for
ASIA SKYBLUE LTD C/O JOURNEY AVIATION, LLC

Name of Carrier

Policy Number: GM 011403792-01

A liability insurance contract to cover bodily injury, damage to baggage and cargo and damage caused by delay has been concluded. It applies to all passengers carried aboard an aircraft scheduled in this certificate of insurance while operated by the above mentioned air carrier anywhere in the World.

The insurance coverage pursuant to Article 6 of the regulation (EC) no. 785/2004 and § 103 LuftVZO (air navigation certification order) combined with §§ 45-47 LuftVG (air navigation act) is as follows:

- 150,000,000 special drawing rights per occurrence and per aircraft third party bodily injury and property damage.
- 250,000 special drawing rights per passenger for bodily injury.
- 5,346 special drawing rights per passenger for delayed carriage of passengers arising from an insured occurrence, damages otherwise arising are self-insured by the above mentioned air carrier.
- 1,288 special drawing rights per passenger for damage to baggage and delayed carriage of baggage from an insured occurrence, damages otherwise arising are self-insured by the above mentioned air carrier.
- 22 special drawing rights per kilogram for damage to cargo.

HOWEVER COMBINED THE COVERAGE SHALL NOT EXCEED \$250,000,000 USD.

This insurance coverage is valid from: February 22, 2022 to February 22, 2023.

We, AIG Aerospace Insurance Services, Inc., herewith declare that the insurance company named above is licensed as an insurer in the United States of America.

Attachment to
Certificate No. 9

Date of Issue May 17, 2022

By 
(Authorized Representative)

GLD951 (12/19)

A certificate of insurance is issued as a matter of information only and confers no rights upon the certificate holder. A certificate of insurance does not amend, extend, or alter the coverage, terms, exclusions, conditions, or other provisions afforded by the policies referenced therein.



AIG AEROSPACE INSURANCE SERVICES, INC.
3500 LENOX ROAD, SUITE 1100
ATLANTA, GA 30326-4236

CERTIFICATE OF INSURANCE Regulation (EC) No. 785/2004

We, AIG Aerospace Insurance Services, Inc. on behalf of
NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA
Name of Insurance Company

herewith certify that for
ASIA SKYBLUE LTD C/O JOURNEY AVIATION, LLC

Name of Carrier

Policy Number: GM 011403792-01

A third party liability insurance to cover personal injury and damage to property arising during the operation of the aircraft

<u>Gulfstream G-V</u>	<u>597</u>	<u>N585D</u>	<u>34,155 kgs</u>
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Type, serial number, registration mark and maximum take-off mass (MTOW)

to third persons or property not carried aboard the **aircraft** has been concluded.

The insurance sum per aircraft and occurrence of damage, in compliance with the Regulation (EC) no. 785/2004 of 21 April 2004,

in \$250,000,000 USD, meeting aircraft SDR requirement at date of issue.

The insurance sum includes consequential damage caused by War and Terrorism according to article 7 of the Regulation (EC) No. 785/2004.

This insurance coverage is valid from: February 22, 2022 to February 22, 2023.

We, AIG Aerospace Insurance Services, Inc., herewith declare that the insurance company named above is licensed as an insurer in the United States of America.

Attachment to
Certificate No. 9

Date of Issue May 17, 2022

By 
(Authorized Representative)

GLD952 (04/05)

A certificate of insurance is issued as a matter of information only and confers no rights upon the certificate holder. A certificate of insurance does not amend, extend, or alter the coverage, terms, exclusions, conditions, or other provisions afforded by the policies referenced therein.



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

This certificate cancels and replaces any existing Insurance Certificate issued to ENAC in the name of the Insured Airline.

This is to certify that AIG Aerospace Insurance Services, Inc. on behalf of
NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

(Name of Insurance Company)

has issued insurance policy number(s) GM 011403792-01

of aviation specific liability insurance in respect of **passengers, baggage, cargo** and third parties as follows when operating within, into and out of Italy.

Insured Airline

ASIA SKYBLUE LTD C/O JOURNEY AVIATION, LLC

Policy period: starting February 22, 2022 ending February 22, 2023

Geographical limitation World

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

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

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

☐ SDR _____ covering all attached owned fleet of the carrier

or

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

or

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

Aircraft Type	Registration	Third Party Minimum Insurance
Gulfstream G-V	N585D	SDR 150,000,000
		SDR
		SDR

(Additional aircraft to be detailed in attachment)

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



AIG AEROSPACE INSURANCE SERVICES, INC.
3500 LENOX ROAD, SUITE 1100
ATLANTA, GA 30326-4236

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

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

Attachment to
Certificate No. 9

Date of Issue May 17, 2022

By 
(Authorized Representative)



CERTIFICATE OF INSURANCE - GERMANY
Articles 21 and 22 of Montreal Convention, Regulation (EC) No. 785/2004,
and 103 LuftVZO, 45-47 LuftVZO

This is to certify that we, AIG Aerospace Insurance Services, Inc., on behalf of
NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

Name of Insurance Company

have issued policies of aviation liability insurance to cover bodily injury and/or property damage and/or delay in
respect of passengers, baggage, cargo and third parties in the name of:

ASIA SKYBLUE LTD C/O JOURNEY AVIATION, LLC

Name of Carrier

covering their fleet of aircraft against the following risks and up to the limits stated while operating within, into, out
of or over the territory of Germany.

1. Policy Limit - Combined Single Limit (Bodily Injury / Property Damage) of USD \$250,000,000 per occurrence
any one aircraft.

Pursuant to Articles 21 and 22 of the Montreal Convention, of 1999; Articles 6 and 7 of Regulation (EC) No.
785/2004, and in accordance with 103 LuftVZO (air navigation certification order) combined with 45-47
LuftVG (air navigation act), the above Combined Single Limit is sufficient to cover the sum of the following
amounts of insurance, per occurrence:

SDR 150,000,000 per occurrence for aircraft third party bodily injury and property damage.

SDR 250,000 per passenger for bodily injury.

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

SDR 1,288 for damage to baggage and delay in carriage of baggage from an insured occurrence,
damages otherwise arising are self-insured by the above-mentioned air carrier.

SDR 22 per kilogram for damage to cargo.

2. Coverage for war, terrorism and allied perils under Third Party Legal Liability is pursuant to Regulation (EC)
785/2004 Article 7 and limited to USD \$250,000,000 any one occurrence and in the annual aggregate in
respect of coverage provided by AVN52E.



AIG AEROSPACE INSURANCE SERVICES, INC.
3500 LENOX ROAD, SUITE 1100
ATLANTA, GA 30326-4236

IT IS FURTHER CERTIFIED THAT the amounts of insurance stated above are in accordance with the minimum insurance coverage requirements of Articles 21 and 22 of the Montreal Convention of 1999; Articles 6 and 7 of Regulation (EC) No. 785/2004, 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 (as per Paragraph 1 above) and third party war, terrorism and allied perils limits (as per Paragraph 2 above) 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.

Subject to the terms, conditions, limitations, deductibles, exclusions and cancellation provisions of the relative Policy Number(s) GM 011403792-01 .

This insurance coverage is valid from: February 22, 2022 to February 22, 2023 .

We, AIG Aerospace Insurance Services, Inc., herewith declare that the insurance company named above is licensed as an insurer in the United States of America.

Attachment to
Certificate No. 9

Date of Issue May 17, 2022

By 
(Authorized Representative)

UE1265 (12/19) Page 2

A certificate of insurance is issued as a matter of information only and confers no rights upon the certificate holder. A certificate of insurance does not amend, extend, or alter the coverage, terms, exclusions, conditions, or other provisions afforded by the policies referenced therein.



CERTIFICATE OF INSURANCE - UAE

This is to certify that we, AIG Aerospace Insurance Services, Inc., on behalf of
NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

Name of Insurance Company

have issued policies of aviation liability insurance to cover **bodily injury** and/or **property damage** in respect of **passengers**, baggage, cargo and third parties in the name of:

ASIA SKYBLUE LTD C/O JOURNEY AVIATION, LLC

Name of Carrier

covering their fleet of **aircraft** against the following risks and up to the limits stated while operating to, from or over the territory of UAE.

1. Policy Limit - Combined Single Limit (**Bodily Injury / Property Damage**) of USD \$250,000,000 per **occurrence** any one **aircraft**.

Pursuant to Article 50 of the Montreal Convention 1999 and Article 7(6) of the UAE Civil Aviation Law No. 20 of 1991, the above Combined Single Limit is sufficient to cover the sum of the following amounts of insurance, per **occurrence**:

SDR 150,000,000 per **occurrence** for **aircraft** third party **bodily injury** and **property damage**.

SDR 250,000 per **passenger** for **bodily injury**. However, in respect of non-commercial operations by **aircraft** with a MTOM of 2,700 kg or less, the SDR amount per **passenger** for **bodily injury** shall be 100,000.

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

SDR 1,288 for damage to baggage and delay in carriage of baggage from an insured **occurrence**, damages otherwise arising are self-insured by the above-mentioned air carrier.

SDR 22 per kilogram for damage to cargo.

2. Coverage for War Risks and Allied Perils under Third Party Legal Liability is provided in accordance with the Extended Coverage Endorsement (AVN52E) by a combination of policies providing a Combined Single Sub-Limit (**Bodily Injury / Property Damage**) of USD \$250,000,000 any one **occurrence**, each **aircraft** and subject to an overall annual aggregate limit of USD \$250,000,000. However, this aggregation of limit shall not apply to cargo and mail while on board an **aircraft**, **passengers** and **passenger** baggage.



AIG AEROSPACE INSURANCE SERVICES, INC.
3500 LENOX ROAD, SUITE 1100
ATLANTA, GA 30326-4236

IT IS FURTHER CERTIFIED THAT the amounts of insurance stated above are in accordance with Article 50 of the Montreal Convention 1999 and Article 7(6) of the UAE Civil Aviation Law No. 20 of 1991, 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 (as per Paragraph 1 above) and Third Party War Risks and Allied Perils Limits (as per Paragraph 2 above) 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.

Subject to the terms, conditions, limitations, deductibles, exclusions and cancellation provisions of the relative Policy Number(s) GM 011403792-01 .

This insurance coverage is valid from: February 22, 2022 to February 22, 2023 .

We, AIG Aerospace Insurance Services, Inc., herewith declare that the insurance company named above is licensed as an insurer in the United States of America.

Attachment to
Certificate No. 9

Date of Issue May 17, 2022

By 
(Authorized Representative)

UE1266 (12/19) Page 2

A certificate of insurance is issued as a matter of information only and confers no rights upon the certificate holder. A certificate of insurance does not amend, extend, or alter the coverage, terms, exclusions, conditions, or other provisions afforded by the policies referenced therein.



AIG AEROSPACE INSURANCE SERVICES, INC.
3500 LENOX ROAD, SUITE 1100
ATLANTA, GA 30326-4236

CERTIFICATE OF INSURANCE - TURKEY

THIS IS TO CERTIFY that we, AIG Aerospace Insurance Services, Inc., on behalf of
NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA
175 WATER STREET, 18TH FLOOR
NEW YORK, NY 10038

(Name and address of the Insurance Company)

have issued insurance in the name of:
ASIA SKYBLUE LTD C/O JOURNEY AVIATION, LLC

(Name of Carrier)

covering their operations in connection with the following **Aircraft**:

Schedule of Aircraft

<u>Registration Mark</u>	<u>Aircraft Type</u>	<u>MSN</u>	<u>MTOW (Kg)</u>
N585D	Gulfstream G-V	597	34,155 kgs

which are owned, operated or wet leased, while operating within, into, out of, or over the territory of Turkey, against the following risks and up to the limits stated :-

1. Combined Single Limit (**Bodily Injury/Property Damage**) of not less than USD \$250,000,000 any one **Occurrence**, each **Aircraft**.

Pursuant to By-laws "Sivil Hava Araçları Üçüncü Sahis Mali Sorumluluk Sigortası Hakkında Yönetmelik" and "Türkiye'de Faaliyet Gösteren Hava Araçları İçin Yolcu, Bagaj, Yük Ve Posta Malî Sorumluluk Sigortası Hakkında Yönetmelik", the above Combined Single Limit is sufficient to cover the sum of the following amounts of insurance:

SDR 150,000,000 per **Occurrence** and per **Aircraft** third party **Bodily Injury and Property Damage** based on the **Aircraft** insured with the highest Maximum Take Off Weight of 34,155 kgs.

SDR 250,000 per **Passenger** for **Bodily Injury**.

SDR 5,346 for delay in carriage of passenger arising from an insured **Occurrence**, damages otherwise arising are self-insured by the above-mentioned air carrier.

SDR 1,288 for damage to baggage and delay in carriage of baggage from an insured **Occurrence**, damages otherwise arising are self-insured by the above-mentioned air carrier.

SDR 22 per kilogram for damage to cargo.

By 
(Authorized Representative)

Date of Issue May 17, 2022

Email: Matthew.Pigott@aig.com



AIG AEROSPACE INSURANCE SERVICES, INC.
3500 LENOX ROAD, SUITE 1100
ATLANTA, GA 30326-4236

2. Coverage for War Risks and Allied Perils under Third Party Legal Liability is pursuant to the applicable provisions of the aforementioned Bye-laws and is provided in accordance with the Extended Coverage Endorsement (AVN 52E) by a combination of policies and is subject to a combined single sub-limit (**Bodily Injury / Property Damage**) of not less than USD \$250,000,000 each **Occurrence** and in the annual aggregate, however this sub-limit shall not apply to Cargo while on board an **Aircraft, Passengers** and Passenger Baggage.

IT IS FURTHER CERTIFIED THAT the amounts of insurance stated above are in accordance with the minimum insurance cover requirements of "Sivil Hava Araçları Üçüncü Sahis Mali Sorumluluk Sigortası Hakkında Yönetmelik" and "Türkiye'de Faaliyet Gösteren Hava Araçları İçin Yolcu, Bagaj, Yük Ve Posta Malî Sorumluluk Sigortası Hakkında Yönetmelik" 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 (as per paragraph 1 above) and Third Party War Risks and Allied Perils Limits (as per paragraph 2 above) 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.

In the event the above insurance is cancelled or materially changed in an adverse manner prior to the expiration date, we will notify the Turkish Civil Aviation Authority of the cancellation or variation at (hud@shgm.gov.tr).

Subject to the terms, conditions, limitations, exclusions and cancellation provisions of the relative Policies, which are effective for the period from February 22, 2022 to February 22, 2023.

We, AIG Aerospace Insurance Services, Inc., herewith declare that the insurance company named above is licensed as an insurer in the United States of America.

Attachment to
Certificate No. 9

Date of Issue May 17, 2022

By 
(Authorized Representative)

Email: Matthew.Pigott@aig.com



AIG AEROSPACE INSURANCE SERVICES, INC.
3500 LENOX ROAD, SUITE 1100
ATLANTA, GA 30326-4236

CERTIFICATE OF INSURANCE - TURKEY

SCHEDULE OF AIRCRAFT

(if applicable)

Attachment to
Certificate No. 9

Date of Issue May 17, 2022

By 
(Authorized Representative)

UE1274 (12/19)

Page 3

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AIG AEROSPACE INSURANCE SERVICES, INC.
3500 LENOX ROAD, SUITE 1100
ATLANTA, GA 30326-4236

CERTIFICATE OF INSURANCE - REPUBLIC OF SLOVENIA
Articles 21 and 22 of Montreal Convention, Regulation (EC) No. 785/2004

This is to certify that we, AIG Aerospace Insurance Services, Inc., on behalf of
NATIONAL UNION FIRE INSURANCE COMPANY OF PITTSBURGH, PA

Name of Insurance Company

have issued policies of aviation liability insurance to cover bodily injury and/or property damage and/or delay in respect of passengers, baggage, cargo and third parties in the name of:
ASIA SKYBLUE LTD C/O JOURNEY AVIATION, LLC

Name of Carrier

covering their fleet of aircraft against the following risks and up to the limits stated while operating within, into, out of or over the territory of Republic of Slovenia.

1. Policy Limit - Combined Single Limit (Bodily Injury / Property Damage) of USD \$250,000,000 per occurrence any one aircraft.

Pursuant to Articles 21 and 22 of the Montreal Convention, of 1999; Articles 6 and 7 of Regulation (EC) No. 785/2004, the above Combined Single Limit is sufficient to cover the sum of the following amounts of insurance, per occurrence:

SDR 150,000,000 per occurrence for aircraft third party bodily injury and property damage.

SDR 250,000 per passenger for bodily injury.

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

SDR 1,288 for damage to baggage and delay in carriage of baggage from an insured occurrence, damages otherwise arising are self-insured by the above-mentioned air carrier.

SDR 22 per kilogram for damage to cargo.

2. Coverage for war, terrorism and allied perils under Third Party Legal Liability is pursuant to Regulation (EC) 785/2004 Article 7 and limited to USD \$250,000,000 any one occurrence and in the annual aggregate in respect of coverage provided by AVN52E.



AIG AEROSPACE INSURANCE SERVICES, INC.
3500 LENOX ROAD, SUITE 1100
ATLANTA, GA 30326-4236

IT IS FURTHER CERTIFIED THAT the amounts of insurance stated above are in accordance with the minimum insurance coverage requirements of Articles 21 and 22 of the Montreal Convention of 1999; Articles 6 and 7 of Regulation (EC) No. 785/2004, 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 (as per Paragraph 1 above) and third party war, terrorism and allied perils limits (as per Paragraph 2 above) 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.

Subject to the terms, conditions, limitations, deductibles, exclusions and cancellation provisions of the relative Policy Number(s) GM 011403792-01 .

This insurance coverage is valid from: February 22, 2022 to February 22, 2023 .

We, AIG Aerospace Insurance Services, Inc., herewith declare that the insurance company named above is licensed as an insurer in the United States of America.

Attachment to
Certificate No. 9

Date of Issue May 17, 2022

By 
(Authorized Representative)

UE1452 (12/19) Page 2

A certificate of insurance is issued as a matter of information only and confers no rights upon the certificate holder. A certificate of insurance does not amend, extend, or alter the coverage, terms, exclusions, conditions, or other provisions afforded by the policies referenced therein.