

29 June 2015

CVR Air (Pty) Ltd  
P.O Box 124536  
ALRODE  
1451

**CERTIFICATE OF INSURANCE**  
**2004 Beech Kingair B200, ZS-PCH**  
**CERTIFICATE NUMBER : AARA/2015/PF/A/053- 060 (a)**  
**WAR/15/07/A/006**

We hereby certify having arranged the following contract(s) of insurance, subject to the terms, conditions, limitations, warranties and exclusions of the policies to be issued.

These insurances are effected with Underwriters at Lloyd's and various insurance companies (see detailed security listing herein).

**TYPES OF INSURANCE:** Hull All Risks  
Aircraft Third Party & Passenger Legal Liability  
Hull War and Allied Perils  
Air Rescue DJA

**INSURED:** CVR Air (Pty) Ltd and/or their holding, subsidiary, associated, managed, controlled and/or joint venturing companies, each for their respective rights and interests

**ADDRESS:** P.O Box 124536, ALRODE, 1451

**REGISTERED OWNER:** CVR Air (Pty) Ltd

**ADDITIONAL INSURED:** Federal Airlines (Pty) Ltd and/or Federal Air and/or Federal Air Charters and/or Comair Flight Services and/or Transit Air CC and/or Spurwing Aviation CC and/or Aviator Training Academy (in respect of the permitted training of the Permitted Pilots) and/or MU2 Investments (Pty) Ltd (in respect of hangarage), each for their respective rights and interests.

**SCHEDULE OF AIRCRAFT**

Make and Model	Registration Number	Hull Agreed Value	Passenger Seats
2004 Beech Kingair B200	ZS-PCH	USD3,250,000	10 (Ten)

**PERIOD OF INSURANCE:** 12 months with effect from 1 July 2015 to 30 June 2016, both days inclusive

**SUMS INSURED:**

Sums insured, premiums and deductibles referred to herein exclude VAT which is payable, in addition, to the extent applicable.

Hull All Risks

The Agreed Value specified in the Schedule of Aircraft

Spares, Tools and Equipment

As required (to be agreed) not exceeding \$1,000,000 any one building/location/sending

Hull War & Allied Perils

The Agreed Value specified in the Schedule plus, in respect of Extortion and Extra Expenses (as per LSW555D), 90% of up to 10% of the Agreed Value any loss (warranted that the remaining 10% is uninsured)

Aircraft Legal Liability

Combined Single Limit (Third Party, Passenger and Cargo) USD25,000,000 any one occurrence, but:

- (i) Cargo Legal Liability limited to \$750,000 any one occurrence and excluding liability arising from delay, loss of market, perishables and/or livestock, consequential loss howsoever arising, slung-loads, money, securities, precious stones, precious metals, jewellery, fine art and antiques of any kind.
- (ii) Third Party Liability coverage, reinstated by virtue of AVN52E, limited to Policy Limit, in the aggregate.
- (iii) Personal Injury Liability per AVN60A (if included) limited to Policy Limit or \$25,000,000 (whichever the lesser amount) any one offense and in the aggregate
- (iv) Premises Liability limited to Policy Limit or \$20,000,000 (whichever the lesser amount) any one occurrence

Air Rescue DJA:

Air Rescue DJA is a 24-hour emergency medical assistance service offered by Dennis Jankelow & Associates (Aviation) (Pty) Ltd through a service provider "SATIB". It is important to note that this is NOT INSURANCE but a service offered to owners of light aircraft. The product is uniquely designed for the aviation industry and covers the crew and passengers of the aircraft.

The maximum Sum Insured under AIR RESCUE DJA will be limited to USD2,500,000 per Aircraft.

The contact number for Air Rescue DJA is 010 007 0229.

Total Loss Only Extension:

2.50% of the Hull Agreed Value, not exceeding \$500,000 any one aircraft, applicable to Actual and/or Constructive Total Loss only.

Temporary Replacement Aircraft/Component Expenses Extension

\$15,000 per day, not exceeding 60 days – subject 7-day waiting period each and every loss

Crew & Passenger Voluntary Settlement Extension:

\$300,000 any one person, limited to losses occurring whilst on board, mounting into or dismounting from the Aircraft.

Trip Interruption Expenses:

Trip interruption expenses for food, travel and lodging of passengers, but only those reasonable expenses required to continue on from the place where physical damage to the Aircraft was sustained to either the intended destination or the original point of departure. Limit \$5,000 each person, any one occurrence, subject annual aggregate limit \$250,000.

Medical and Related Expenses Extension AVN80:

\$75,000 each person, and one accident, subject annual aggregate \$400,000.

**PERMITTED USES:**

Private business, pleasure, industrial aid and advanced instruction of the Permitted Pilots including charter.

Including rental to the holding, subsidiary, associated, managed, controlled and/or joint venturing companies for their own private business, pleasure and industrial aid.

Including the conversion-to-type training of permitted Co-Pilots only.

Including aerial ambulance, as a contingency only.

Special Conditions:

- Aerial Ambulance/EMS: excluding medical malpractice and liability arising from aggravation of existing injuries or illness

**PERMITTED PILOTS:**

**Named Pilot (Captains)**

A du Plessis, CPL, with a total fixedwing flying experience of 1,392.9 hours of which 1,210.40 hours have been logged in respect of multi-turbine engine aircraft (1,076.8 PIC, 45.8 Dual and 87.8 as Co-Pilot). 1,210.4 hours have been logged on the Beech Kingair 200. Nil losses in the past 5 years.

D le Roux, ATP, with a total fixedwing flying experience of 4,691 hours of which 1,142 (232 as PIC, 78 Dual and 832 as Co-Pilot) hours have been logged in respect of multi-engine aircraft. 3,227 (2341 as PIC, 45 Dual and 841 as Co-Pilot) hours have been logged in respect of turbine engine aircraft of which 82 hours have been logged on the Beech Kingair 200. Nil losses in the past 5 years.

**Un-Named Pilots**

Captains

Any type rated CPL or higher licensed pilot who has logged a minimum of 1,500 total fixedwing hours of which 250 hours are on multi-turbine engine fixedwing aircraft and 50 hours are on make and model (Beech Kingair B200).

Co-Pilots: (if and when required)

Any CPL or higher licensed pilot who has logged a minimum of 250 hours total fixedwing hours.

In respect of test, collection and delivery

Type-rated Commercially Licensed Pilots or CAA approved and certified "Test Pilots" having logged a minimum of 500 hours flying experience for the purpose of test, collection and/or delivery flights in connection with the repair, servicing or maintenance of aircraft.

In respect of Advanced Instruction

Any qualified Flying Instructor

Including properly licensed Persons for Engine Run-Ups, Engine Test Running on the Ground and Ground Manoeuvring

**GEOGRAPHICAL LIMITS:**

The Continent of Africa, including Cape Verde Islands, São Tomé and Príncipe, Comores, Madagascar, Mauritius, Seychelles and Reunion, but excluding:

Algeria, Burundi, Cabinda, Central African Republic, Congo, Democratic Republic of Congo (other than Kolwezi, Lubumbashi and Kinshasa), Eritrea, Ethiopia, Ivory Coast, Liberia, Libya, Mauritania, Mali, Nigeria, Somalia, Sudan and South Sudan.

WARRANTY: The runways at Kolwezi, Lubumbashi and Kinshasa in the Democratic Republic of Congo must be paved.

However, coverage is granted for the overflight of any excluded country where the flight is within an internationally-recognised air corridor and is performed in accordance with ICAO recommendations.

In addition to those countries listed above coverage is excluded for any flight into any country where such operation of aircraft is in breach of United Nations sanctions.

Other destinations within any excluded country may be covered at terms to be agreed by Insurers prior to flight.

**OPERATIONAL BASE:**

Rand Airport, South Africa

Important Note

To ensure continuity of coverage, any change in the nature of the operation of the Aircraft, including a change in the normal country base or area of operation, should be disclosed to Insurers immediately. Where such changes are considered to have materially affected the risk being insured, Insurers may require new rates of premium or may apply additional conditions.

**Deductibles:**

Hull All Risks:

Deductibles do not apply to any form of total loss.

Deductible \$5,000 each and every claim but increasing to USD10,000 in respect of the permitted destinations in the Democratic Republic of Congo.

Spares, Tools, and Equipment

R5,000 each and every claim

Legal Liability

(Not applicable if arising from War and Allied Perils as reinstated by AVN52E nor if arising out of an accident to the Aircraft)

Equipment/Unaccompanied Baggage/Cargo Liability:

R5,000 each and every occurrence

Personal Effects/Baggage Liability:

R1,000 each and every occurrence

**SPECIAL CONDITIONS:**

It is warranted that no previous Incidents or Accidents have arisen in the 5 (five) year period immediately preceding the inception date of this Policy, in relation to:

- a) any aircraft registered in the name of the Insured, or
- b) any aircraft being piloted by any person included hereunder at inception as a named Permitted Pilot.

As used herein, the terms "Incidents" or "Accidents" have the meanings ascribed to them in terms of Part 1 of the Civil Aviation Regulations 1997 or any amendment thereto.

5-Year Prior Loss Warranty

Arms and Ammunition Exclusion Clause

Sanctions and Embargo Clause AVN111

Excluding medical malpractice and aggravation of existing injuries

The runways at Kolwezi, Lubumbashi and Kinshasa in the Democratic Republic of Congo must be paved.

**CONDITION:**

This insurance is subject to all the terms, conditions, limitations, exclusions and warranties of the individual policies, which are paramount in the interpretation of coverage and the resolution of disputes. Copies of the formal policy wordings are available through Dennis Jankelow & Associates (Aviation) (Pty) Ltd.

Detailed Security Listing including current Standard & Poor's rating		
Insurer	Line	Rating
<b>Hull All Risks &amp; Legal Liability Insurance</b>		
Lloyd's Underwriters	80.00%	A+
AIG South Africa Limited	20.00%	AA+
	<b>100.00%</b>	
<b>Hull War Risks Insurance</b>		
Lloyd's Underwriters	100.00%	A+
<b>Deductible Insurance</b>		
Santam	100.00%	A-
<b>Turbosure Engine Breakdown Insurance</b>		
Santam	100.00%	A-
<b>Personal Accident Insurance</b>		
Lloyd's Underwriters	100.00%	A+
<b>Meaning of Standard &amp; Poor's Ratings</b>		
Extremely Strong		AAA
Very Strong		AA
Strong		A
Good		BBB
Marginal		BB
Weak		B
Very Weak		CCC
Extremely Weak		CC
This rating is not applied by Standard & Poor's but is a National Scale Rating issued by Global Credit Ratings (Pty) Ltd, South Africa		*AAA (GCR)

This document is furnished as a matter of information only. Dennis Jankelow & Associates (Aviation) (Pty) Ltd have no obligation or liability of any kind under this document nor the Policy(ies) of Insurance referred to herein. In all disputes, the formal policy document is paramount.

Yours faithfully

**DENNIS JANKELOW & ASSOCIATES (AVIATION) (PTY) LTD**



**CORNE GROENEWALD**

Authorised Signatory

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