



DATE CERTIFICATE ISSUED: 10 March 2025

TO WHOM IT MAY CONCERN

CERTIFICATE OF INSURANCE REFERENCE
C24/FTS/0093A

Cancelling and Replacing Certificate of Insurance Reference: C24/FTS/0093

BASIS	This Certificate of Insurance is issued by Gallagher to certify that we, in our capacity as Insurance Brokers to the Insured, have placed 100.00% Insurance on behalf of the Insured with underwriters at Lloyd's and/or certain insurance companies.
SUBJECT MATTER	ACMI Wet lease to TUI
INSURED	Fly2Sky JSC and/or Aerovista FZE and their subsidiary and associated and affiliated companies now existing or as may be hereafter acquired or constituted, jointly and severally for their respective rights and interests.
PERIOD OF INSURANCE	From 17 December 2024 to 16 December 2025 both days Inclusive Local Standard Time at the address of the insured shown above.
GEOGRAPHICAL LIMITS	Worldwide excluding Iran, Iraq, Afghanistan, Libya, Yemen, Syria, Russia, Ukraine, Crimea and Belarus but worldwide in respect of Products Liability. If any territories are excluded, this Insurance includes: <ol style="list-style-type: none">1. the over-Flight of any such territories, provided all necessary permits are obtained prior to such over-Flight.2. the over-Flight of any excluded territory where the over-Flight is within an internationally recognised air corridor and is performed in accordance with International Civil Aviation Organisation recommendations; or in circumstances where an Aircraft has landed in an excluded territory as a direct consequence of force majeure. In respect of Hull and Spares War and Allied Perils coverage: Worldwide but excluding:- <ol style="list-style-type: none">1. loss of or damage to property insured hereunder located in any Excluded Country;

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Gallagher is a trading name of Arthur J Gallagher Nordic AB (formerly called Nordic Försäkring & Riskhantering AB) which is authorised by the Swedish Financial Supervisory Authority. Incorporated in Sweden under company number 556418-5014 with registered address at Mölndalsvägen 22, 412 63 Göteborg, Sweden. Authorised and regulated by the UK Financial Conduct Authority. UK branch registered in England and Wales under branch number BR021003, with registered address at The Walbrook Building, 25 Walbrook, London EC4N 8AW.

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2. the operation or use of Aircraft while within the airspace of any Excluded Country;
3. the Insured's activities/operations in any Excluded Country.

Excluded Country: Russia, Belarus, Ukraine, Israel, Lebanon, Iran, Afghanistan, Iraq, Libya, Syria, Mali, North Korea, Venezuela, Somalia, Sudan, Democratic Republic of Congo.

However, coverage pursuant to this Policy applies:

- (i) for the overflight 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
- (ii) in circumstances where an insured Aircraft has landed in any Excluded Country as a direct consequence and exclusively as a result of force majeure.

Notwithstanding the above no cover for hull and spare parts losses is provided in respect of losses that occur in the territories of Russia, Belarus, Ukraine and the region of Crimea where such losses arise directly from or in connection with armed hostilities between Russia and Ukraine.

COVERAGE

HULL AND SPARES ALL RISKS:

Covering the Insured's fleet of aircraft against all risks of physical loss or damage including whilst flying or on the ground.

Spares as defined within the Insurance.

Hull coverage applies on an agreed value basis for an agreed value as shown within the Insurances

Spares coverage is subject to a Sum Insured as contained within the Insurance.

Hull coverage is subject to deductibles as contained within the Insurance.

Spares coverage is subject to deductibles as contained within the Insurance.

This Insurance is subject to the War, Hi-jacking and Other Perils Exclusion Clause (Aviation) AVN48B.

HULL WAR AND ALLIED PERILS:

Covering the perils excluded under the Hull All Risks Insurance by the application of the War, Hi-jacking and Other Perils Exclusion Clause (Aviation) AVN48B except paragraph (b) thereof in accordance with LSW555D policy form.

Including confiscation, nationalisation, seizure, restraint, detention, appropriation, requisition, for title or use by or under the authority of the Government of registration or any public or local authority under its jurisdiction.

Hull coverage applies on an agreed value basis for an agreed value as shown within the Insurances

The Hull War and Allied Perils Insurance is subject to overall annual aggregate limit in respect of all insured aircraft as contained within the Insurance.

LIABILITIES:

To indemnify the Insured in respect of the Insured's liability for Bodily Injury and/or Property Damage caused by an Occurrence and arising out of or in connection with the Insured's aviation operations and interests, subject to the limitations contained in the Non-Aviation Liability Clause AVN59 (Amended).

This Insurance is subject to the War, Hi-Jacking and Other Perils Exclusion Clause AVN48B with all paragraphs except (b) deleted subject to Extended Coverage Endorsement (Aviation Liabilities) AVN52E.

The Limit of Liability – a Combined Single Limit (Bodily Injury/Property Damage) of not less than USD550,000,000 each Occurrence/each aircraft and in the annual aggregate in respect of products liability, but in respect of AVN52E coverage, subject to a sub-limit (Bodily Injury/Property Damage) of not less than USD550,000,000 any one Occurrence and in the annual aggregate, however this sub-limit shall not apply as set out within Section 3, Limitation of Liability of AVN52E. Coverage is provided by a combination of Insurances.

Coverage is subject to:-

Date Recognition Exclusion Clause AVN2000A dated 14 March 2001.

Date Recognition Limited Coverage Clause AVN2001A dated 21 March 2001 (applicable to Hull and Aircraft Liability Coverage).

Date Recognition Limited Coverage Clause AVN2002A dated 21 March 2001 (applicable to non Aircraft Liability only).

Sanctions and Embargo Clause AVN111.

THE INSURANCE ANNUAL AGGREGATE LIMITS MAY BE REDUCED OR EXHAUSTED BY VIRTUE OF ANY CLAIMS MADE UNDER THE INSURANCES.

In respect of Israel and/or whilst aircraft are operating in Israeli airspace, Insurers 48 hours notice to review rate of premium and/or geographical limits to apply.

IT IS FURTHER CERTIFIED that Insurers have been advised that the Insured (as Lessor) has

entered into various ACMI Agreements with TUI Aviation GmbH and/or TUI Airways Limited, and/or TUIfly Nordic AB, and/or TUIfly GmbH, and/or TUI AIRLINES BELGIUM N.V, and/or TUI AIRLINES NEDERLAND B.V (each as Lessee) in respect any aircraft within the Insured's fleet (attached), and in connection therewith Insurers have agreed the following:-

1. In respect of Aircraft Hull All Risks and Hull War and Allied Perils Insurances

Insurers agree to waive rights of subrogation against the Lessee except in respect of claims caused by their gross negligence or wilful misconduct.

2. In respect of Third Party Legal Liability Insurance only (excluding Passenger, Baggage, Cargo & Mail legal liability)

The Lessee is included as Additional Insured for their respective rights and interests except in respect of claims caused by their wilful misconduct or gross negligence.

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.

The Insurance provided hereunder shall be primary and without right of contribution from any other insurance which may be available to the Additional Insured(s).

The cover afforded to each Additional Insured by the Policy as evidenced by this Certificate shall not be invalidated by any act or omission (including misrepresentation and nondisclosure) 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.

Except in respect of any provision for Cancellation or Automatic Termination specified in the Policy or any endorsement thereof, cover evidenced by this Certificate may only be cancelled or materially altered in a manner adverse to the Additional Insured(s) by the giving of not less than Thirty (30) days (but seven (7) days or such lesser period as may be customarily available in respect of War and Allied Perils) notice in writing to the Appointed Broker. 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.

The Additional Insured(s) shall have no responsibility for premium and Insurers shall waive any rights of set-off, counterclaim or other deduction against the Lessor and the Additional Insured(s).

Amounts of liability insurance stated herein shall be 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, and (c) it being understood that such aggregate limits may be reduced or exhausted during the policy period.

Subject to the terms, conditions, limitations, exclusions and cancellation provisions of the relative Insurances.



Gallagher

Insurance | Risk Management | Consulting

For and on behalf of Gallagher

Authorised Signatory

The Insurance(s) are subject to (Re) Insurers Liability Clause LMA 3333 21/06/07

SCHEDULE OF AIRCRAFT

Manufacturer	Aircraft Type	Registration Mark	MSN
Airbus	A320	LZ-MDI	3378
Airbus	A320	LZ-FSB	3055
Airbus	A320	LZ-FSD	3461
Airbus	A320	LZ-FSF	3605
Airbus	A320	LZ-FSJ	3570
Airbus	A320	LZ-FSG	5228
Airbus	A321	LZ-FSI	1960
Airbus	A321	LZ-FSH	1932

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SCHEDULE OF ADDRESSEES TO CERTIFICATE REFERENCE: C24/FTS/0093A

INSURED	Fly2Sky JSC et al
SUBJECT MATTER	ACMI Wet lease to TUI
COMPANY:	TUI Aviation GmbH
CONTACTS:	Romina Rosseel
EMAIL:	Romina.rosseel@tui.be

PLEASE NOTE: NOTICES ARE EFFECTIVE FROM THE TIME OF ISSUANCE BY UNDERWRITERS TO GALLAGHER. ALL NOTICES WILL BE GIVEN BY E-MAIL ONLY. IN ORDER TO ENSURE THAT WE ARE ABLE TO PASS NOTICES ON TO THE REQUIRED PARTIES WHERE WE HAVE UNDERTAKEN TO DO SO PLEASE ADVISE US PROMPTLY OF ANY CHANGES WHICH NEED TO BE MADE TO THE ABOVE SCHEDULE BY EMAIL TO: Chris_Allen@ajg.com