



Insurance | Risk Management | Consulting

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CERTIFICATE OF INSURANCE

THIS CERTIFICATE IS MERELY EVIDENCE THAT INSURANCE COVER IS IN FORCE AT THE TIME OF ISSUANCE AND SHALL NOT BE DEEMED TO BE A COVER NOTE SETTING OUT ALL THE TERMS, CONDITIONS, WARRANTIES, LIMITATIONS AND EXCLUSIONS OF THE POLICIES

TO WHOM IT MAY CONCERN

Date:

19 January 2026

IT IS HEREBY CERTIFIED THAT:

ELBAAIR d.o.o is/are insured as operator(s) in respect of the aircraft listed in the schedule of aircraft below for the period as stated hereunder for flights Worldwide, excluding the following countries and regions:

- (a) Algeria, Burundi, Cabinda, Central African Republic, Congo, Democratic Republic of Congo, Eritrea, Ethiopia, Ivory Coast, Liberia, Mauritania, Nigeria, Somalia, The Republic of Sudan, South Sudan;
- (b) Colombia, Ecuador, Peru;
- (c) Afghanistan, Jammu & Kashmir, Myanmar, North Korea, Pakistan;
- (d) Georgia, Nagorno-Karabakh, North Caucasian Federal District, Ukraine;
- (e) Iran, Iraq, Libya, Syria, Yemen;
- (f) United States of America and Canada.

In addition coverage is granted:

- (i) for the overflight of any excluded country or region 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 an excluded country or region as a direct consequence and exclusively as a result of force majeure.

Notwithstanding the above, coverage is excluded for any flight into any country or region where such operation of the Aircraft is in breach of United Nations, United Kingdom, United States of America or European Union sanctions.

RISKS INSURED:

Rotors in Motion and Rotors Not in Motion / Transported – Sections I, II and III

Hull “All Risks” Insurance

Hull Deductible **2.5% of Aircraft Value** Each and Every Claim including Total Loss

Includes the legal liability and/or as more fully described in the respective policies in respect of bodily injury and/or property damage to third parties including passengers up to the following limits of liability each aircraft.

Combined Single Limit (Third Party/Passenger Legal Liability) **EUR 6,000,000** any one accident, but unlimited in all during the currency of this policy and including **GBP 7,500,000** (or currency equivalent) any one accident in respect of Crown Indemnity.

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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.

War and Allied Risks are also covered, in accordance with Special Provision 10 of the policy, which provides comparable coverage with Extended Coverage Endorsement (Aviation Liabilities) AVN52E for a limit of **EUR 6,000,000** any one accident and in the annual aggregate

The amounts of insurance stated herein are 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, as permissible in accordance with Article 7.1 of EC Regulation 785/2004.
- (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.

PERIOD: **From: 23rd January 2026**
To: 22nd January 2027 both days inclusive local standard time at the Insureds address as stated

PILOTS: **Milan Susa, Igor Podjed, Jure Olaj and Kralj Tomaz only subject to all pilots having a minimum of 101 hours Rotor Wing Total Time.**

In addition, whilst giving instruction to the aforementioned pilots, any Qualified Flying Instructor/Examiner is automatically included as an approved pilot hereon.

USES: **Private Business, Pleasure and Industrial Aid** (as more fully defined in our Certificate Wording).

SCHEDULE OF AIRCRAFT

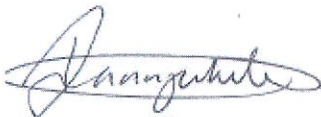
<u>Aircraft Type</u>	<u>Registration</u>	<u>Passenger Seats</u>	<u>Hull Agreed Value</u>
EC120 B	LN-OMR	4	EUR 550,000

INSURERS: Great Lakes Insurance SE, Germany, a wholly owned subsidiary of the group Munich RE.

POLICY NO **X260386 / 380**

COVERAGE IS AT ALL TIMES SUBJECT TO THE POLICY COVERAGE TERMS CONDITIONS LIMITATIONS AND EXCLUSIONS

For and on behalf of Gallagher a trading name of Arthur J Gallagher Nordic AB.



AUTHORISED SIGNATORY

This certificate is issued for illustrative purposes only and does not amend, extend, or alter the coverage afforded by the Policy (ies) in any way.

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