



CERTIFICATE OF REINSURANCE

We, the undersigned,

AELIA ASSURANCES
55 rue Raspail
92300 LEVALLOIS-PERRET - FRANCE

acting as aviation insurance broker, hereby certify that:

AIR OCEAN MAROC
N°1 rue Maamar AlBattani, Agdal
CP 10 000, Rabat - MOROCCO

Additional Insured with BOW as per AVN67B

SOGLEASE Maroc
374 Boulevard Abdelmoumen
21000 Casablanca - MOROCCO

has subscribed an insurance contract with:

The ceding company

SAHAM ASSURANCE
216 Boulevard Zerktouni
CASABLANCA - MOROCCO

The reinsurer

SCR
Tour Atlas
Place Zellaqa
CASABLANCA – MOROCCO

The retrocessionaire

GLOBAL AEROSPACE
65/67 rue de la Victoire, 75009 Paris– France

Policy reference

344 166 -16

Policy Period

From April, 27th 2016 – 0 hour
To April, 26th 2017 – 24 hour

Aircraft

CESSNA CITATION VI
Registered CN-TKX

Seats

2 pilots + 9 passengers

Aircraft agreed Value

USD 1,200,000

Geographical limits **WORLDWIDE, with exception of the following countries (as per LSW617G):**

1. Notwithstanding any provisions to the contrary and subject to clauses 2 and 3 below, this Policy excludes any loss, damage or expense howsoever occurring within the geographical limits of any of the following countries and regions:

A/ BURUNDI, CABINDA, CENTRAL AFRICAN REPUBLIC, CONGO, DEMOCRATIC REPUBLIC OF CONGO, ERITREA, ETHIOPIA, LIBERIA, MALI, 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. EAST OF UKRAINE (to the east of the 32nd LONGITUDE)

E/ IRAN, IRAQ, LIBYA, SYRIA, YEMEN.

F/ Any country where the operation of the insured Aircraft is in breach of United Nations sanctions.

2. However coverage pursuant to this Policy is granted:

(a) 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 (except Syria, Libya overflight – always excluded); or

(b) in circumstances where an insured Aircraft has landed in an excluded country as a direct consequence and exclusively as a result of force majeure, subject to informing the insurers within 72 hours.

3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

It is noted and agreed the re-inception of Algeria, Ivory Coast, Mauritania, Mali (Bamako), Nigeria (Lagos, Abuja, Port Harcourt) in the geographical limits subject to a 48 hours notice prior to the flight, should the geopolitical situation deteriorate.



- 1/ Hull All Risks of loss or damage whilst flying and on the ground on an insured value basis for the insured Value as stated above. This coverage is subject to a deductible of **USD 15,000** each and every claim other than in the event of a Total Loss or considered as Total Loss **EXCLUDING** War, hi-jacking and other perils according to AVN48B clause.
- 2/ Hull War and Allied Risks, as set down in Hull War and Allied Perils Exclusion Clause (AVN48B excluding b), **in accordance with LSW555D**, including Hi-jacking, Nationalization, Expropriation, Seizure, Restraint, Detention, Appropriation, Confiscation and Requisition, excluding by the Government of Registration on an agreed value basis for the Agreed Value as stated above.
- 3/ Liabilities: Aircraft Third Party Legal Liability for a combined single limit (bodily injury/property damage) of **USD 45,000,000** one occurrence each aircraft
In respect of Liability War Risks and Allied Perils it is noted that the above coverages are subject to Extended Coverage Endorsement AVN52E sub-limited to USD 45,000,000 any one occurrence and in the aggregate.

The coverages exclude any hostile detonation of any weapons of war employing atomic or nuclear fission and/or fusion or other like reaction of radioactive force or matter.

Comply with the minimum requirements of EC Regulation 785/2004.

With respect to Liability coverage, the following limit shall apply:

Combined Single Limit of **USD 45,000,000**

For liability in respect of Passengers: SDR 250,000 each passenger

For liability in respect of Baggage: SDR 1,131 per passenger

For liability in respect of Cargo: SDR 19 per kilogramme

Date recognition exclusion clause as per AVN 2000A but coverage endorsement as per AVN 2001A/2002A and in accordance with policy terms, conditions and limitations.

Notwithstanding the inclusion herein of more than one Insured, whether by endorsement or otherwise, the total liability of the Insurers in respect of any or all Insureds shall not exceed the limit(s) of liability stated in this Policy.

EXCEPT AS SPECIFICALLY VARIED OR PROVIDED BY THE TERMS OF THIS CERTIFICATE:

1. **Contract Parties are covered by the Policy subject to all terms, conditions, limitations, warranties, exclusions and cancellation provisions thereof.**
2. **This Policy shall not be varied by any provisions contained in the Contracts which purport to serve as an endorsement or amendment to the Policy.**

Levallois-Perret, 26/04/16

