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CERTIFICATE OF INSURANCE
CESSNA CITATION SOVEREIGN C680 / HB-JIL

We confirm having comprehensively insured the Hull & Liabilities and Hull War for the abovementioned aircraft as follows;

POLICY NUMBER : DX1125452 / DX1125453

INSURED : Albinati Aeronautics SA

OWNER : Investis Conseils

OPERATOR : Albinati Aeronautics SA

ADDITIONAL INSURED : - Jet Fleet and/or managed or associated companies
- Investis Conseils
- Albinati Aeronautics SA

POLICY FORM : London Aircraft Insurance Policy AVN1C, Aircraft Spares Wording LPO344C, Lloyd's Accident Policy NMA2318 except as amended below. Aviation "Hull War and Allied Perils" Insurance Policy LSW555D (04/06), Lloyd's Accident Policy NMA2712 and except as amended below.

PERIOD : From 18/11/2011 to 10/07/2012

AIRCRAFT : Cessna Citation Sovereign C680

REGISTRATION : HB-JIL

PASSENGER SEATS : 10

COMBINED SINGLE LIMIT : USD 250 000 000 (Bodily Injury / Property Damage)

SPARES : USD 10 000 000 (or currency equivalent) any one occurrence

PERSONAL INJURY : USD 25 000 000 any one offence and in the annual aggregate

PERSONAL ACCIDENT : USD 200 000 each passenger / crew member (flying only)

MEDICAL EXPENSES : Unlimited Medical Expenses within 5 years

HUMANITARIAN AND REPATRIATION EXPENSES : Limited to USD 50 000 any one Person

LIVES INSURED : 10 passenger seats / 2 crew members

USES : As required by the Insured including continuation training and checks, excluding United Nations or humanitarian relief contracts or similar without prior agreement by Insurers

PILOTS : As approved by the Insured subject to all pilots successfully completing annual recurrency training at Flight Safety or equivalent

SITUATION : Worldwide but excluding Iran, Iraq, Afghanistan, Burundi, Congo, Democratic Republic of Congo, Libya, Rwanda, Sierra Leone, Somalia, Sudan, Checheno / Ingushskaya, Palestine and Yemen.

These limits have been extended to include Bujumbura, Brazzaville, Kinshasa, Lumbumbashi, Kisangani, Goma, Kolwezi, Tenke, Kigali, Freetown, Khartoum, Juba, Sanaa, Aden, Taiz and Mukalla.

However, coverage is granted for the over flight of any excluded country where the flight is within an internationally recognized air corridor and is performed in accordance with International Civil Aviation Organisation recommendations or as advised by Air Traffic Control.

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.

This policy includes the following policy clause: This policy clause enables the aircraft to operate into the European Union under the conditions stated in EU Regulations 785/2004 as per

AVN48B War, hi-jacking and other perils exclusion clause (Aviation) subject AVN52E Extended Coverage Endorsement (Aviation Liabilities) applies to coverage under Third Party and Passenger Legal Liability deleted all sub-paragraphs other than (b) of clause AVN48B. Sub-limit in respect of Third Party (Bodily Injury/Property Damage)

USD 250 000 000 in total. A break down of this AVN52E cover is as follows,

IT IS CERTIFIED THAT THE AMOUNT OF INSURANCE STATED ABOVE ARE IN ACCORDANCE WITH THE MINIMUM INSURANCE COVER REQUIREMENTS OF ARTICLES 6 AND 7 OF EUROPEAN REGULATION No. 785/2004 BASED ON (A) THE RATES OF EXCHANGE APPLICABLE TO THE 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 BY VIRTUE OF CLAIMS MADE AGAINST AIRCRAFT OR OTHER OPERATIONAL INTEREST COVERED BY THE INSURANCE.

Sums Insured of USD 250 000 000 includes the following,

Passenger Liability (each passenger): SDR 250 000

Delayed carriage of passengers (each passenger): SDR 4 694

Damage to baggage and delayed carriage of baggage (each passenger): SDR 1 131

Cargo (Per kilogram or approximately each 2.2 pounds): SDR 19

Third Party Liability (for aircraft greater than 12,000 but less than 25,000 kilograms): SDR 80 000 000

Cover includes Hull "War and Allied Perils" as per LSW555D

AUTHORISED SIGNATORY

**Zurich / Switzerland
25/11/2011**



FRANZISKA ROTHEN