



GENERALI
Seguros

RIESGOS
CORPORATIVOS

GENERALI ESPAÑA, S.A. SEGUROS Y REASEGUROS, with office in Orense, 2, Madrid 28020

Certifies that:

AVIATION ISLAND S.L. with address Isaac Newton SN Edificio Disset Parc Bit 07121 has an active Aviation Insurance Liability Policy in issuance process with expiry date 9.10.2014 and with policy form AVN 98 07.03.2007.

The above mentioned policy has coverage worldwide in respect of original insurance covering:

- SECTION I
 - A) Aviation Products Liability
 - B) Grounding Liability
- SECTION II
Working Parties
- SECTION V
Aviation Premises Liability

Next we provide a summary of the written Aviation Insurance Liability coverage in the Policy in issuance process:

POLICY
HOLDER/
INSURED:

Aviation Island S.L.
Isaac Newton SN Edificio Disset Parc Bit 07121

PERIOD:

12 months from 10th October 2013 at hrs 0.00 l.s.t. to 9th October 2014 at hrs. 24.00 l.s.t

TYPE/
INTEREST:

SECTION I

- A) Aviation Products Liability:** To pay on behalf of the Insured all sums which the Insured shall become legally liable to pay as damages for Bodily Injury or Property Damage caused by an Occurrence arising out of the Products Hazard.
- B) Grounding Liability:** The Insured Legal Liability as damages arising from for the loss of use of completed Aircraft, occurring after delivery to and acceptance by a purchaser or purchasers or operator or operators of such Aircraft for flight operations, and caused by a Grounding resulting from an Occurrence arising out of the Products Hazard.

SECTION II

Working parties: To pay on behalf of the Insured all sums which the Insured shall become legally liable to pay as damages for Bodily Injury or Property Damage caused by an Occurrence arising in the course of any work or the performance of any duties carried out by or on behalf of the Insured in connection with the Insured's business or operations away from the Insured's premises in connection with any Aircraft Product including liability for Property Damage to such Aircraft Product.

SECTION V

Aviation Premises Liability: Bodily Injury or Property Damage occurring in or about the Insured's aviation premises as a direct result of the services granted by the Insured, caused by the fault or negligence of the Insured or by any defect in the Insured's premises, ways, works, machinery or plant used in the Insured's aviation business.



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LIMIT OF INDEMNITY:

Combined Single Limit (covering Bodily Injury, Property Damage)

SECTION I

A) Product and B) Grounding Liability Combined: USD 10,000,000 (or currency equivalent) any one Occurrence and in the annual aggregate respect of all Occurrences;

SECTION II

Working Parties Liability: USD 10,000,000 (or currency equivalent) any one Occurrence

SECTION V

A) Premises: USD 10,000,000 any one Occurrence

Legal costs and expenses payable in addition.

DEDUCTIBLES: USD 5,000 each and every loss applicable to properties damage claims, but USD 25,000 each and every loss, applicable for damage to aircraft.

CONDITIONS: Original policy contains:

Limitation of Liability Clause (Joint Insureds) AVN 14

Nuclear Risks Exclusions Clause AVN.38B

Noise and Pollution and Other Perils Exclusion Clause AVN.46B, but paragraph 1 (b) does not apply to pollution and/or contamination of products sold or supplied by the insured.

War, Hi-jacking and Other Perils Exclusion Clause (Aviation) AVN.48B.

Non aviation Liability Clause AVN 59

Personal Injury extension Clause AVN 60, amended as per original policy. Limited to USD 25,000,000 (or currency equivalent) any one occurrence and in annual aggregate.

Contracts (Rights of Third Parties) Act 1999 Exclusion Clause AVN72

Date Recognition Exclusion Clause AVN 2000A

Date Recognition Limited Coverage Endorsement AVN 2002A

Asbestos Exclusion Clause MWD 2488 AGM 0003

All vehicles of the Insured operating at the premises are covered only If they have been declared hereon. If such vehicles are subject to the local Road Traffic Law insurance, are covered hereon either in excess of the Local Road Traffic Law limits or in excess of the deductibles as shown above whichever is the highest.

Where the coverage provided by this Policy is also provided by other Policies, then this Policy shall only pay that amount which is in excess of the sums payable under such other policies, had this insurance not been effected.

TRIA not purchased Clause NMA 2970

One way cross liability Clause LSW 714

Sanctions and Embargo Clause AVN 111 (R)

EXCLUSIONS: Employer Liability and/or Workers Compensation.

Liability from the operation of chartered and/or leased aircraft by the insured, including damage to hull.

Space Exclusion Endorsement: It is understood and agreed that this Policy shall not apply to any legal liability caused directly or indirectly by any Space Vehicle or Satellite or an Aviation Product forming a part of such Space Vehicle or Satellite.

General Policy exclusion Clause AVS 104 B (amended 2007)

Damages to properties subject to structural alterations, new construction, demolition, refurbishment operations performed by the Insured and their sub-contractors.

Other exclusions as per AVN 98 – 07.03.2007 Section: ONE, TWO, FIVE (Aviation premises only) wording

The following activities are excluded:

Firefighting service and/or fire brigade activities.
Hangar-keeper.
Airport Building Maintenance and/Building Contractors Liability
Catering /Bar, Restaurant
Selling any type of aircraft

**CHOICE OF
LAW AND**

JURISDICTION: Spain

This certificate is solely informative of the existence of insurance and does not modify, amplify or substitute anything in the contents of General Conditions, Particulars and Specials that have been accepted by the Insured.

Signed in Madrid, 25th October of 2013,

