

valko "ealeeaalkeant 1066 Barbapert, Terés krt. 40k Tel.: (1) 311-3657, 311-9458 Fex: (1) 331-9584

CERTIFICATE OF INSURANCE

No. 151.538/IV.

To whom it may concern

1368 Budapest, P.O.B. 191.

Mid Office

This is to certify that we have insured "SIKLÓREPÜLŐ SZÖVETSÉG (1037 Budapest, Toboz u. 7.)" against THIRD PARTY LEGAL LIABILITY (Aircraft Public Liability and Aicraft Property Damage) in respect of accidents caused by aircrafts of the members of the association whilst flying, taxiing and on the ground in Europe, subject to LSW617G. Any operations into / out of and overflying Ukraine (East of 32 degrees East longitude) are also excluded. Number of aircrafts: 250 + 150 + 60 + 50 + 60 + 15 + 30 + 20 (635 in total)

This insurance is valid from 1st January 2016 to 31st December 2016, both days inclusive.

1st Modification: from 2nd February 2016. 2nd Modification: from 22nd April 2016. 3rd Modification: from 2nd June 2016. 4th Modification: from 28th September 2016.

ALLIANZ Hungaria Insurance Co. Ltd.

H-1087 Budapest, VIII Könyves Kálmán krt. 48-52.

Phone: (361) 4292-569 Fax: (361) 4292-566 FHB BANK NYRT: 18100002-00001191-21010127

Limit applicable:

TPL+WAR: EUR 100,000/ aircraft/period

Deductible:

EUR 400 / occurrence only for property damage

Conditions:

- General Insurance Terms and Conditions Liability Insurance Policies (AHE-10352/5P
- Special Aviation Insurance Terms and Conditions, Liability Insurance Policy of Allianz Hungarian Insurance Co. for Aviation Activity (AHE-13670/3P)
- LSW 2488 Asbestos Exclusion Clause (AHE-13686/P)
- War, Hijacking and Other Perils Exclusion Clause AVN 48 B (AHE-13684/1P)
- Noise and Pollution and Other Perils Exlusion Clause AVN 46 B (AHE-13683/1P)
- Extended Coverage Endorsement AVN 52 E (AHE-13685/1P)
- Nuclear Risks Exclusion Clause AVN 38 B (AHE-13676/2P)
- LSW 617 G clause

This Certificate of Insurance No. 151.538/IV. formally cancels the Certificate of Insurance No. 151.538/III.

All claims should be directed to ALLIANZ HUNGÁRIA ZRT. Corporate Claims Department (1087 Budapest, Könyves Kálmán krt. 48-52.). within 2 days from its occurrence. E-mail: ck(a)allianz.hu

Web: www.allianz.hu/ugyfelszolgalat

Budapest, 29th September 2016

ALLIANZ HUNGÁRIA

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Éudapest

Allianz Hungária Zrt

1087 Budapest, Konyves Kálmán krt. 48-52

05-40-421-421

www.allianz.hu