



Helifox Aviation Pty Ltd

Aircraft Hull and Liability Insurance

12 months from 29 July 2022

Policy Document

AIRCRAFT INSURANCE POLICY

Headings and marginal captions are inserted for the purpose of convenient reference only and are not to be deemed part of this Policy.

Certain words and phrases used in this Policy have special meanings which can be found in Section IV (D) Definitions.

The Insurers agree to insure against loss, damage or liability, arising out of an Accident occurring during the Period of Insurance to the extent and in the manner provided in this Policy.

SECTION I LOSS OF OR DAMAGE TO AIRCRAFT

1. Coverage

- (a) The Insurers will at their option pay for, replace or repair, accidental loss of or damage to the Aircraft described in the Schedule arising from the risks covered, including disappearance if the Aircraft is unreported for sixty days after the commencement of Flight, but not exceeding the Amount Insured as specified in Part 2(5) of the Schedule and subject to the amounts to be deducted specified in Condition 3(c).
- (b) If the Aircraft is insured hereby for the risks of Flight, the Insurers will, in addition, pay reasonable emergency expenses necessarily incurred by the Insured for the immediate safety of the Aircraft consequent upon damage or forced landing, up to 10 per cent of the Amount Insured as specified in Part 2(5) of the Schedule.

2. Exclusions applicable to this Section only

The Insurers shall not be liable for

Wear and Tear,
Breakdown

- (a) wear and tear, deterioration, breakdown, defect or failure howsoever caused in any Unit of the Aircraft and the consequences thereof within such Unit;
- (b) damage to any Unit by anything which has a progressive or cumulative effect but damage attributable to a single recorded incident is covered under paragraph 1(a) above.

HOWEVER accidental loss of or damage to the Aircraft consequent upon 2(a) or (b) above is covered under paragraph 1(a) above.

3. Conditions applicable to this Section only

Dismantling
Transport and
Repairs

- (a) If the Aircraft is damaged
 - (i) no dismantling or repairs shall be commenced without the consent of the Insurers except whatever is necessary in the interests of safety, or to prevent further damage, or to comply with orders issued by the appropriate authority;

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| | (ii) the Insurers will pay only for repairs and transport of labour and materials by the most economical method unless the Insurers agree otherwise with the Insured. |
| Payment or Replacement | (b) If the Insurers exercise their option to pay for or replace the Aircraft <ul style="list-style-type: none"> (i) the Insurers may take the Aircraft (together with all documents of record, registration and title thereto) as salvage; (ii) the cover afforded by this Section is terminated in respect of the Aircraft even if the Aircraft is retained by the Insured for valuable consideration or otherwise; (iii) the replacement aircraft shall be of the same make and type and in reasonably like condition unless otherwise agreed with the Insured. |
| Amounts to be deducted from the claim | (c) Except where the Insurers exercise their option to pay for or replace deducted from the Aircraft, there shall be deducted from the claim under paragraph the claim 1(a) of this Section <ul style="list-style-type: none"> (i) the amount specified in Part 6(B) of the Schedule and (ii) such proportion of the Overhaul Cost of any Unit repaired or replaced as the used time bears to the Overhaul Life of the Unit. |
| No abandonment | (d) Unless the Insurers elect to take the Aircraft as salvage the Aircraft shall at all times remain the property of the Insured who shall have no right of abandonment to the Insurers. |
| Other Insurance | (e) No claim shall be payable under this Section if other insurance which Insurance is payable in consequence of loss or damage covered under this Section has been or shall be effected by or on behalf of the Insured without the knowledge or consent of the Insurers. |

See also Section IV

SECTION II LEGAL LIABILITY TO THIRD PARTIES (OTHER THAN PASSENGERS)

1. Coverage

The Insurers will indemnify the Insured for all sums which the Insured shall become legally liable to pay, and shall pay, as compensatory damages (including costs awarded against the Insured) in respect of accidental bodily injury (fatal or otherwise) and accidental damage to property caused by the Aircraft or by any person or object falling therefrom.

2. Exclusions applicable to this Section only

The Insurers shall not be liable for

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| Employees and Others | (a) injury (fatal or otherwise) or loss sustained by any director or employee of and Others the Insured or partner in the Insured's business whilst acting in the course of his employment with or duties for the Insured; |
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Operational Crew	(b) injury (fatal or otherwise) or loss sustained by any member of the flight, Crew cabin or other crew whilst engaged in the operation of the Aircraft;
Passengers	(c) injury (fatal or otherwise) or loss sustained by any passenger whilst entering, on board, or alighting from the Aircraft;
Property	(d) loss of or damage to any property belonging to or in the care, custody or control of the Insured;
Noise and Pollution and Other Perils	(e) claims excluded by the attached Noise and Pollution and Other Perils Exclusion Clause.

3. Limit of Indemnity applicable to this Section

The liability of the Insurers under this Section shall not exceed the amount stated in Part 6(C) of the Schedule, less any amounts under Part 6(B). The Insurers will defray in addition any legal costs and expenses incurred with their written consent in defending any action which may be brought against the Insured in respect of any claim for compensatory damages covered by this Section, but should the amount paid or awarded in settlement of such claim exceed the Limit of Indemnity then the liability of the Insurers in respect of such legal costs and expenses shall be limited to such proportion of the said legal costs and expenses as the Limit of Indemnity bears to the amount paid for compensatory damages.

See also Section IV

SECTION III LEGAL LIABILITY TO PASSENGERS

1. Coverage

The Insurers will indemnify the Insured in respect of all sums which the Insured shall become legally liable to pay, and shall pay, as compensatory damages (including costs awarded against the Insured) in respect of

- (a) accidental bodily injury (fatal or otherwise) to passengers whilst entering, on board, or alighting from the Aircraft and
- (b) loss of or damage to baggage and personal articles of passengers arising out of an Accident to the Aircraft.

Provided always that

Documentary Precautions	<ul style="list-style-type: none"> (i) before a passenger boards the Aircraft the Insured shall take such Precautions measures as are necessary to exclude or limit liability for claims under (a) and (b) above to the extent permitted by law. (ii) if the measures referred to in proviso (i) above include the issue of a passenger ticket/baggage check, the same shall be delivered correctly completed to the passenger a reasonable time before the passenger boards the Aircraft.
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Effect of Non-Compliance In the event of failure to comply with proviso (i) or (ii) the liability of Insurers under this Section shall not exceed the amount of the legal liability, if any, that would have existed had the proviso been complied with.

2. Exclusions applicable to this Section only

The Insurers shall not be liable for injury (fatal or otherwise) or loss sustained by any

Employees and Others (a) director or employee of the Insured or partner in the Insured's business whilst acting in the course of his employment with or duties for the Insured;

Operational Crew (b) member of the flight, cabin or other crew whilst engaged in the operation of the Aircraft.

3. Limits of Indemnity applicable to this Section

The liability of the Insurers under this Section shall not exceed the amounts stated in Part 6(C) of the Schedule, less any amounts under Part 6(B). The Insurers will defray in addition any legal costs and expenses incurred with their written consent in defending any action which may be brought against the Insured in respect of any claim for compensatory damages covered by this Section, but should the amount paid or awarded in settlement of such claim exceed the Limit of Indemnity then the liability of the Insurers in respect of such legal costs and expenses shall be limited to such proportion of the said legal costs and expenses as the Limit of Indemnity bears to the amount paid for compensatory damages.

See also Section IV

SECTION IV

(A) GENERAL EXCLUSIONS APPLICABLE TO ALL SECTIONS

This Policy does not apply

Illegal Uses 1. Whilst the Aircraft is being used for any illegal purpose or for any purpose other than those stated in Part 3 of the Schedule and as defined in the Definitions.

Geographical Limits 2. Whilst the Aircraft is outside the geographical limits stated in Part 5 of the Limits Schedule unless due to force majeure.

Pilots 3. Whilst the Aircraft is being piloted by any person other than as stated in Part 4 of the Schedule except that the Aircraft may be operated on the ground by any person competent for that purpose.

Transportation by other Conveyance 4. Whilst the Aircraft is being transported by any means of conveyance except by other as the result of an Accident giving rise to a claim under Section 1 of this Policy.

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| Landing and
Take-off Areas | 5. Whilst the Aircraft is landing on or taking off or attempting to do so from a place which does not comply with the recommendations laid down by the manufacturer of the Aircraft except as a result of force majeure. |
| Contractual
Liability | 6. To liability assumed or rights waived by the Insured under any Liability agreement (other than a passenger ticket/baggage check issued under Section III hereof) except to the extent that such liability would have attached to the Insured in the absence of such agreement. |
| Number of
Passengers | 7. Whilst the total number of passengers being carried in the Aircraft exceeds Passengers the declared maximum number of passengers stated in Part 2(4) of the Schedule. |
| Non-
Contribution | 8. To claims which are payable under any other policy or policies except in respect of any excess beyond the amount which would have been payable under such other policy or policies had this Policy not been effected. |
| Nuclear Risks | 9. To claims excluded by the attached Nuclear Risks Exclusion Clause. |
| War, Hi-jacking,
and Other
Perils | 10. To claims caused by <ul style="list-style-type: none"> (a) War, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, martial law, military or usurped power or attempts at usurpation of power. (b) Any hostile detonation of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter. (c) Strikes, riots, civil commotions or labour disturbances. (d) Any act of one or more persons, whether or not agents of a sovereign Power, for political or terrorist purposes and whether the loss or damage resulting therefrom is accidental or intentional. (e) Any malicious act or acts of sabotage. (f) Confiscation, nationalisation, seizure, restraint, detention, appropriation, requisition for title or use by or under the order of any Government (whether civil, military or de facto) or public or local authority. (g) Hi-jacking or any unlawful seizure or wrongful exercise of control of the Aircraft or crew in Flight (including any attempt at such seizure or control) made by any person or persons on board the Aircraft acting without the consent of the Insured. |

Furthermore this Policy does not cover claims arising whilst the Aircraft is outside the control of the Insured by reason of any of the above perils.

The Aircraft shall be deemed to have been restored to the control of the Insured on the safe return of the Aircraft to the Insured at an airfield not excluded by the geographical limits of this Policy, and entirely suitable for the operation of the Aircraft (such safe return shall require that the Aircraft be parked with engines shut down and under no duress).

(B) CONDITIONS PRECEDENT APPLICABLE TO ALL SECTIONS

It is necessary that the Insured observes and fulfils the following Conditions before the Insurers have any liability to make any payment under this Policy.

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| Due Diligence | 1. The Insured shall at all times use due diligence and do and concur in doing everything reasonably practicable to avoid accidents and to avoid or diminish any loss hereon. |
| Compliance with Air Navigation Orders etc. | 2. The Insured shall comply with all air navigation and airworthiness orders and requirements issued by any competent authority affecting the safe operation of the Aircraft and shall ensure that <ol style="list-style-type: none">(a) the Aircraft is airworthy at the commencement of each Flight;(b) all Log Books and other records in connection with the Aircraft which are required by any official regulations in force from time to time shall be kept up to date and shall be produced to the Insurers or their agents on request;(c) the employees and agents of the Insured comply with such orders and requirements. |
| Claims Procedure | 3. Immediate notice of any event likely to give rise to a claim under this Policy shall be given as stated in Part 8 of the Schedule. In all cases the Insured shall <ol style="list-style-type: none">(a) furnish full particulars in writing of such event and forward immediately notice of any claim with any letters or documents relating thereto;(b) give notice of any impending prosecution;(c) render such further information and assistance as the Insurers may reasonably require;(d) not act in any way to the detriment or prejudice of the interest of the Insurers. <p>The Insured shall not make any admission of liability or payment or offer or promise of payment without the written consent of the Insurers.</p> |

(C) GENERAL CONDITIONS APPLICABLE TO ALL SECTIONS

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| Claims Control | 1. The Insurers shall be entitled (if they so elect) at any time and for so long as they desire to take absolute control of all negotiations and proceedings and in the name of the Insured to settle, defend or pursue any claim. |
| Subrogation | 2. Upon an indemnity being given or a payment being made by the Insurers under this Policy, they shall be subrogated to the rights and remedies of the Insured who shall co-operate with and do all things necessary to assist the Insurers to exercise such rights and remedies. |
| Variation in Risk | 3. Should there be any change in the circumstances or nature of the risks which are the basis of this contract the Insured shall give immediate notice thereof to the Insurers and no claim arising subsequent to such change shall be recoverable hereunder unless such change has been accepted by the Insurers. |
| Cancellation | 4. This Policy may be cancelled by either the Insurers or the Insured giving 10 days notice in writing of such cancellation. If cancelled by the Insurers they will return a pro rata portion of the premium in respect of the unexpired period of the Policy. If cancelled by the Insured a return of premium shall be at the discretion of the Insurers. There will be no return of premium in respect of any Aircraft on which a loss is paid or payable under this Policy. |
| Assignment | 5. This Policy shall not be assigned in whole or in part except with the consent of the Insurers verified by endorsement hereon. |
| Not Marine Insurance | 6. This Policy is not and the parties hereto expressly agree that it shall not be construed as a policy of marine insurance. |
| Arbitration | 7. This Policy shall be construed in accordance with English Law and any dispute or difference between the Insured and the Insurers shall be submitted to arbitration in London in accordance with the Statutory provision for arbitration for the time being in force. |
| Two or More Aircraft | 8. When two or more Aircraft are insured hereunder the terms of this Policy apply separately to each. |
| Limit(s) of Indemnity | 9. 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 Indemnity stated in this Policy. |
| False and Fraudulent Claims | 10. If the Insured shall make any claim knowing the same to be false or fraudulent as regards amount or otherwise this Policy shall become void and all claims hereunder shall be forfeited. |

(D) DEFINITIONS

1. "ACCIDENT" means any one accident or series of accidents arising out of one event.

2. "UNIT" means a part or an assembly of parts (including any sub-assemblies) of the Aircraft which has been assigned an Overhaul Life as part or an assembly. Nevertheless, an engine complete with all parts normally attached when removed for the purpose of overhaul or replacement shall together constitute a single Unit.
3. "OVERHAUL LIFE" means the amount of use, or operational and/or calendar time which, according to the Airworthiness Authority, determines when overhaul or replacement of a Unit is required.
4. "OVERHAUL COST" means the costs of labour and materials which are or would be incurred in overhaul or replacement (whichever is necessary) at the end of the Overhaul Life of the damaged or a similar Unit.
5. "PRIVATE PLEASURE" means use for private and pleasure purposes but NOT use for any business or profession nor for hire or reward.
6. "BUSINESS" means the uses stated in Private Pleasure and use for business or professional purposes but NOT use for hire or reward.
7. "COMMERCIAL" means the uses stated in Private Pleasure and Business and use for the carriage by the Insured of passengers, baggage accompanying passengers and cargo for hire or reward.
8. "RENTAL" means rental, lease, charter or hire by the Insured to any person, company or organisation for Private Pleasure and Business uses only, where the operation of the Aircraft is not under the control of the Insured. Rental for any other purpose is NOT insured under this Policy unless specifically declared to Insurers and the detail of such use(s) stated in Part 3 of the Schedule under SPECIAL RENTAL USES.

Definitions 5, 6, 7 and 8 constitute Standard Uses and do not include instruction, aerobatics, hunting, patrol, fire-fighting, the intentional dropping, spraying or release of anything, any form of experimental or competitive flying, and any other use involving abnormal hazard, but when cover is provided details of such use(s) are stated in Part 3 of the Schedule under SPECIAL USES.
9. "FLIGHT" means from the time the Aircraft moves forward in taking off or attempting to take off, whilst in the air, and until the Aircraft completes its landing run. A rotary-wing aircraft shall be deemed to be in Flight when the rotors are in motion as a result of engine power, the momentum generated therefrom, or autorotation.
10. "TAXIING" means movement of the Aircraft under its own power other than in Flight as defined above. Taxiing shall not be deemed to cease merely by reason of a temporary halting of the Aircraft.
11. "MOORED" means, in the case of aircraft designed to land on water, whilst the Aircraft is afloat and is not in Flight or Taxiing as defined above, and includes the risks of launching and hauling up.
12. "GROUND" means whilst the Aircraft is not in Flight or Taxiing or Moored as defined above.

SCHEDULE

Part 1	Policy No. : 02 I01 0067953		Proposal dated: No proposal				
	Name of Insured : Helifox Aviation Pty Ltd and/or all related and/or subsidiary and/or associated and/or controlled firms or companies now or previously existing or hereafter constituted, formed or acquired during the currency of this policy, all for their respective rights and interests.						
	Period of Insurance : From: 29 July 2022 To: 28 July 2023 both days inclusive LST						
Part 2	Particulars of Aircraft :						
		(1) Make & Type	(2) Year of Manufa- cture	(3) Registration Marks	(4) Declared Max. No. of Pax Seats	(5) Amount Insured	(6) Risks Covered
	1.	Bell 206B	1981	VH-XJQ	4	A\$ 550,000	Flight and Ground
Part 3	Purposes of Use						
	Standard Uses		Special Uses		Special Rental Uses		
	<p><u>For the Insured</u> Private Pleasure and Business</p> <p><u>For Skyline Aviation</u> Commercial (charter), aerial survey, aerial photography/filming, advanced training/instruction (including turbine engine endorsements, IFR, etc.) and rental for Private Pleasure and Business uses only.</p>						
Part 4	Pilots :						
	<u>For the Insured</u> Bruce Kennedy and Damian Jensen.						
	<u>For Skyline Aviation</u> <i>In respect of charter/survey/filming/rental :</i> Subject minimum 500 total rotorwing hours including 25 turbine, 10 on make/model and nil claims/accidents past 5 years.						
	<i>In respect of Rental :</i> Subject minimum 150 total rotorwing hours including 25 turbine, 10 on make/model and nil claims/accidents past 5 years.						
<i>In respect of students undergoing training :</i> As approved, subject PPL(H) and nil claims/accidents in the past 5 years.							

Part 5	Geographical Limits : Australia		
Part 6	Limits and Deductibles :		
	(A) Policy Section & Risk	(B) Amount to be deducted	(C) Limit of Indemnity from which must be deducted the amount in column (B)
	I Loss of or damage to the Aircraft listed in Part 2 above	(including total loss, constructive total loss and arranged total loss) 5.00% of aircraft agreed value each accident but increasing to 7.50% in respect of pilots with less than 100 rotorwing turbine PIC hours.	See Part 2 Column (5)
	II/III Combined Liability to Third Parties and Passengers - Combined	NIL	Combined Single Limit each aircraft/each accident :- A\$ 20,000,000
Part 7	Premium : As Agreed		
Part 8	Immediate notice of any claim pursuant to Section IV (B) Paragraph 3 to be given to : Austbrokers ABS Aviation Pty Ltd Level 14, 44 Market Street Sydney NSW 2000 Telephone: +61 (0)2 8567 3110 Mobile: +61 (0) 408 115 159		

NUCLEAR RISKS EXCLUSION CLAUSE

1. This Policy does not cover:
 - (i) loss of or destruction of or damage to any property whatsoever or any loss or expense whatsoever resulting or arising therefrom or any consequential loss
 - (ii) any legal liability of whatsoever naturedirectly or indirectly caused by or contributed to by or arising from:
 - (a) the radioactive, toxic, explosive or other hazardous properties of any explosive nuclear assembly or nuclear component thereof;
 - (b) the radioactive properties of, or a combination of radioactive properties with toxic, explosive or other hazardous properties of, any other radioactive material in the course of carriage as cargo, including storage or handling incidental thereto;
 - (c) ionizing radiations or contamination by radioactivity from, or the toxic, explosive or other hazardous properties of, any other radioactive source whatsoever.
2. It is understood and agreed that such radioactive material or other radioactive source in paragraph 1(b) and (c) above shall not include:
 - (i) depleted uranium and natural uranium in any form;
 - (ii) radioisotopes which have reached the final stage of fabrication so as to be usable for any scientific, medical, agricultural, commercial, educational or industrial purpose.
3. This Policy, however, does not cover loss of or destruction of or damage to any property or any consequential loss or any legal liability of whatsoever nature with respect to which:
 - (i) the Insured under this Policy is also an insured or an additional insured under any other insurance policy, including any nuclear energy liability policy; or
 - (ii) any person or organization is required to maintain financial protection pursuant to legislation in any country; or
 - (iii) the Insured under this Policy is, or had this Policy not been issued would be, entitled to indemnification from any government or agency thereof.
4. Loss, destruction, damage, expense or legal liability in respect of the nuclear risks not excluded by reason of paragraph 2 shall (subject to all other terms, conditions, limitations, warranties and exclusions of this Policy) be covered, provided that:
 - (i) in the case of any claim in respect of radioactive material in the course of carriage as cargo, including storage or handling incidental thereto, such carriage shall in all respects have complied with the full International Civil Aviation Organization "Technical Instructions for the Safe Transport of Dangerous Goods by Air", unless the carriage shall have been subject to any more restrictive legislation, when it shall in all respects have complied with such legislation;

- (ii) this Policy shall only apply to an incident happening during the period of this Policy and where any claim by the Insured against the Insurers or by any claimant against the Insured arising out of such incident shall have been made within three years after the date thereof;
- (iii) in the case of any claim for the loss of or destruction of or damage to or loss of use of an aircraft caused by or contributed to by radioactive contamination, the level of such contamination shall have exceeded the maximum permissible level set out in the following scale:

Emitter (IAEA Health and Safety Regulations)	Maximum permissible level of non-fixed radioactive surface contamination (Averaged over 300 cm²)
Beta, gamma and low toxicity alpha emitters	Not exceeding 4 Becquerels/cm ² (10 ⁻⁴ microcuries/cm ²)
All other emitters	Not exceeding 0.4 Becquerels/cm ² (10 ⁻⁵ microcuries/cm ²)

- (iv) the cover afforded hereby may be cancelled at any time by the Insurers giving seven days' notice of cancellation.

AVN 38B
(22/07/96)

NOISE AND POLLUTION AND OTHER PERILS EXCLUSION CLAUSE

1. This Policy does not cover claims directly or indirectly occasioned by, happening through or in consequence of:-
 - (a) noise (whether audible to the human ear or not), vibration, sonic boom and any phenomena associated therewith,
 - (b) pollution and contamination of any kind whatsoever,
 - (c) electrical and electromagnetic interference,
 - (d) interference with the use of property;

unless caused by or resulting in a crash fire explosion or collision or a recorded in-flight emergency causing abnormal aircraft operation.
2. With respect to any provision in the Policy concerning any duty of Insurers to investigate or defend claims, such provision shall not apply and Insurers shall not be required to defend
 - (a) claims excluded by Paragraph 1 or
 - (b) a claim or claims covered by the Policy when combined with any claims excluded by Paragraph 1 (referred to below as "Combined Claims").

3. In respect of any Combined Claims, Insurers shall (subject to proof of loss and the limits of the Policy) reimburse the Insured for that portion of the following items which may be allocated to the claims covered by the Policy:
 - (i) damages awarded against the Insured and
 - (ii) defence fees and expenses incurred by the Insured.
4. Nothing herein shall override any radioactive contamination or other exclusion clause attached to or forming part of this Policy.

**AVN 46B
(01/10/96)**

EXTENDED COVERAGE ENDORSEMENT (AIRCRAFT HULLS)

Notwithstanding the contents of the War, Hi-jacking and Other Perils Exclusion Clause forming part of this Policy, IT IS HEREBY UNDERSTOOD AND AGREED that this Policy is extended to cover claims caused by the following risks:-

- (i) Strikes, riots, civil commotions or labour disturbances;
- (ii) Any malicious act or act of sabotage;
- (iii) Hi-jacking or any unlawful seizure or wrongful exercise of control of the aircraft or crew in flight (including any attempt at such seizure or control) made by any person or persons on board the aircraft acting without the consent of the Insured.

PROVIDED ALWAYS THAT

1. The above extension shall only apply to the extent that the loss or damage is not otherwise excluded by (a), (b), (d) and (f) of the War, Hi-jacking and Other Perils Exclusion Clause
2. The limits of Insurers' liability in respect of any or all of the risks covered under this endorsement shall not exceed the sum of the Amount Insured in the aggregate during the policy period
3. The Insured has paid or has agreed to pay the additional premium of Nil required by the Insurers in respect of this extension
4. The insurance provided by this endorsement may be cancelled by the Insurers giving notice effective on the expiry of seven days from midnight G.M.T. on the day on which notice is issued.

**AVN 51
(01/10/96)**

EXTENDED COVERAGE ENDORSEMENT (AVIATION LIABILITIES)

1. WHEREAS the Policy of which this Endorsement forms part includes the War, Hi-Jacking and Other Perils Exclusion Clause (Clause AVN 48B), IN CONSIDERATION of an Additional Premium of **Nil**, it is hereby understood and agreed that with effect from inception, all sub-paragraphs other than (b) of Clause AVN 48B forming part of this Policy are deleted SUBJECT TO all terms and conditions of this Endorsement.
2. EXCLUSION applicable only to any cover extended in respect of the deletion of sub-paragraph (a) of Clause AVN 48B.
Cover shall not include liability for damage to any form of property on the ground situated outside Canada and the United States of America unless caused by or arising out of the use of aircraft.

3. LIMITATION OF LIABILITY

The limit of Insurers' liability in respect of the coverage provided by this Endorsement shall be A\$ 20,000,000 or the applicable policy limit whichever the lesser any one Occurrence and in the annual aggregate (the "sub-limit"). This sub-limit shall apply within the full Policy limit and not in addition thereto.

To the extent coverage is afforded to an Insured under the Policy, this sub-limit shall not apply to such Insured's liability:

- (a) to the passengers (and for their baggage and personal effects) of any aircraft operator to whom the Policy affords cover for liability to its passengers arising out of its operation of aircraft;
- (b) for cargo and mail while it is on board the aircraft of any aircraft operator to whom the Policy affords cover for liability for such cargo and mail arising out of its operation of aircraft.

4. AUTOMATIC TERMINATION

To the extent provided below, cover extended by this Endorsement shall TERMINATE AUTOMATICALLY in the following circumstances :

- (i) All cover upon the outbreak of war (whether there be a declaration of war or not) between any two or more of the following States, namely, France, the People's Republic of China, the Russian Federation, the United Kingdom, the United States of America
- (ii) Any cover extended in respect of the deletion of sub-paragraph (a) of Clause AVN 48B upon the hostile detonation of any weapon of war employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter wheresoever or whensoever such detonation may occur and whether or not the Insured Aircraft may be involved
- (iii) All cover in respect of any of the Insured Aircraft requisitioned for either title or use upon such requisition

PROVIDED THAT if an Insured Aircraft is in the air when (i), (ii) or (iii) occurs, then the cover provided by this Endorsement (unless otherwise cancelled, terminated or suspended) shall continue in respect of such an Aircraft until completion of its first landing thereafter and any passengers have disembarked.

5. REVIEW AND CANCELLATION

- (a) **Review of Premium and/or Geographical Limits (7 days)**
Insurers may give notice to review premium and/or geographical limits - such notice to become effective on the expiry of seven days from 23.59 hours GMT on the day on which notice is given.
- (b) **Limited Cancellation (48 hours)**
Following a hostile detonation as specified in 4 (ii) above, Insurers may give notice of cancellation of one or more parts of the cover provided by paragraph 1 of this Endorsement by reference to sub-paragraphs (c), (d), (e), (f) and/ or (g) of Clause AVN 48B - such notice to become effective on the expiry of forty-eight hours from 23.59 hours GMT on the day on which notice is given.
- (c) **Cancellation (7 days)**
The cover provided by this Endorsement may be cancelled by either Insurers or the Insured giving notice to become effective on the expiry of seven days from 23.59 hours GMT on the day on which such notice is given.
- (d) **Notices**
All notices referred to herein shall be in writing.

AGREED VALUE CLAUSE

It is hereby understood and agreed that in consideration of the insured aircraft being covered on an Agreed Value basis all reference herein to replacement shall be deemed to be deleted but only in respect of claims adjusted on the basis of a total loss.

In respect of claims adjusted on the basis of a total loss Insurers shall pay to the Insured the Agreed Value of the Aircraft as stated in the Policy Schedule less any applicable deductible. Insurers may, at their discretion, take the salvage of such Aircraft, together with all appropriate documents appertaining thereto, but in no event shall there be any abandonment to Insurers.

The foregoing provision shall not apply to claims arising in respect of partial loss or damage where Insurers shall retain the right to repair, replace or make good as they deem expedient.

AVN 61
(01/10/96)

LIABILITY TO PILOTS AND CREW CLAUSE

It is understood and agreed that notwithstanding any exclusion specifically relating to pilots and operational crew in the Section of this Policy covering the liability of the Insured to passengers, such coverage shall extend to include the liability of the Insured to the pilots and operational crew of the insured Aircraft, but excluding liability required to be insured under the terms of any employers' liability or workman's compensation legislation or any similar legislation.

AVN 73
(09/02/01)

PILOT INDEMNITY CLAUSE

The Sections of this Policy covering bodily injury liability, including to passengers, and property damage liability are extended to cover, as if he/she were the Insured, any pilot and/or crew authorised by the Insured under the terms of the Policy in respect of injury or damage arising out of the operation of the Aircraft described in the Schedule to the Policy, but not so as to increase the liability of Insurers beyond the amount which would otherwise have been payable under this Policy had liability been incurred by the Insured.

Provided always that

1. At the time of any accident giving rise to a claim under this Clause the said pilot
 - (a) shall as though he/she were the Insured, observe, fulfil and be subject to the terms, conditions and exclusions contained in the Policy, and
 - (b) is not entitled to indemnity under any other policy.
2. There shall be no indemnity under this Clause in respect of claims made against the pilot by the Insured and/or with respect to the Aircraft described in the Schedule to the Policy.

AVN 74 Amended
(09/02/01)

AIRCREW WAIVER OF SUBROGATION CLAUSE

It is hereby understood and agreed that in respect of coverage afforded by the Policy, the Insurer agrees to waive their rights of subrogation against the Aircrew of the Aircraft in respect of claims for loss or damage to Aircraft.

However, this clause does not cover the Aircrew for claims arising from his/her own wilful or deliberate misconduct.

AIRFREIGHT OF SPARE PARTS CLAUSE

It is hereby understood and agreed that in the event of accidental loss of or damage to the Aircraft covered under Section 1 of the Policy, which exceeds the amount to be deducted stated in the Schedule, Insurers agree to pay for the air freighting of parts and materials necessary to repair the Aircraft.

This Endorsement does not apply if the Aircraft is a total loss or a constructive total loss.

The limit of Insurers' liability under this Endorsement is 10% of aircraft agreed value any one accident.

SUPPLEMENTARY PAYMENTS CLAUSE

It is understood and agreed that this Policy is extended to cover as more fully set forth under those paragraph(s) identified below. It is expressly understood that no cover is provided under those paragraphs of this Clause which have not been identified below.

The Insurers agree to indemnify the Insured for

- (a) any reasonable expenses incurred for the purpose of search and rescue operations for an Aircraft insured hereunder determined to be missing and unreported after the computed maximum endurance of the flight has been exceeded;
- (b) any reasonable expenses incurred for the purpose of runway foaming to prevent or mitigate possible loss or damage because of malfunction or suspected malfunction of an Aircraft insured hereunder;
- (c) any reasonable expenses incurred for the purpose of attempted or actual raising, removal, disposal or destruction of the wreck of an Aircraft insured hereunder and the contents thereof;
- (d) any reasonable expenses which the Insured may be called upon to pay in respect of any public inquiry or inquiry by the Civil Aviation Authority or any other relevant authority into an Accident involving an Aircraft insured hereunder.

Coverage is provided under paragraphs **(a) - (d)** above.

Provided always that Insurers' liability shall not exceed **10% of aircraft agreed value** in the aggregate over all paragraphs insured.

AVN 76
(09/02/01)

QBE FLYING CLOTHING AND EFFECTS CLAUSE

This Policy is extended to cover the Insured or any pilot described in the Schedule of the Policy against loss or damage by theft or fire (or accidental damage if the Aircraft itself be damaged) in respect of maps, navigating equipment and instruments, and equipment for piloting the Aircraft (not being fixtures in the Aircraft) actually in or on the Aircraft being the property of the Insured or any pilot described in the Schedule of the Policy, but excluding property of a personal, domestic or household nature including money, credit cards, securities, jewellery and furs of all kinds.

This extension is limited to a maximum indemnity of A\$ 10,000 each Accident.

Subject to a deductible of A\$ 500 each Accident.

QBE ANCILLARY EQUIPMENT CLAUSE

It is understood and agreed that in the event of an accident resulting in a valid claim under Section I of this Policy, cover under Section I is extended to include loss of or damage to ancillary equipment not forming part of the Aircraft and its fitted equipment.

The amount of cover provided by this clause shall not exceed the amount shown below. Under this clause, ancillary equipment is deemed to be life jackets, life rafts, navigation equipment, tools and tie down kits, and survival beacons and the like.

The Insured is required to provide proof of loss and value to support any claim made for loss or damage to such equipment.

This extension is limited to a maximum indemnity of A\$ 10,000 each Accident.

Subject to a deductible of A\$ 500 each Accident.

POST ACCIDENT ADDITIONAL EXPENSES CLAUSE (Amended)

It is understood and agreed that in the event of the Aircraft described in the Schedule sustaining damage in respect of which the Insured is entitled to indemnity under Section 1 of the Policy, the Company will pay all reasonable expenses incurred for food, lodging and travel to enable the crew and/or passengers to either:

- (a) complete their journey to the intended final destination of the flight, or
- (b) return to the point of origin of the flight if the flight is discontinued.

Provided always that Insurers' liability shall not exceed A\$ 10,000 ~~in the aggregate~~ in respect of any one accident. In all other respects the terms and conditions of the Policy remain unaltered.

UNAUTHORISED USE CLAUSE

No claim under this Policy shall be rejected on the grounds that the Aircraft was used in a place or in a manner or by a person not permitted under the terms of this Policy provided such use was not authorised by the Insured and that the Insured had taken reasonable precautions to prevent such unauthorised use. Any consent given by an employee or agent of the Insured outside the normal scope of his authority shall be deemed not to be authorisation given by the Insured.

**AVN 77
(09/02/01)**

FORCED LANDING CLAUSE

Insurers hereon agree that in the event of an insured Aircraft making a forced landing in any place where subsequent safe take-off is impossible they will pay all reasonable costs, expenses or expenditure for the removal of the Aircraft to the nearest suitable take-off area provided always that Insurers' liability for such costs, expenses or expenditure, and for any loss of or damage to the Aircraft, shall not exceed the value of the Aircraft as declared in the Policy.

**AVN 78
(09/02/01)**

BREACH OF AIR NAVIGATION REGULATIONS CLAUSE

The cover afforded to each Insured by the Policy shall not be invalidated by any act or omission which results in a breach of any air navigation or airworthiness orders or requirements issued by any competent authority affecting the safe operation of the Aircraft provided that the Insured so protected has not caused, contributed to or knowingly condoned the said act or omission. Any Insured who has caused, contributed to or knowingly condoned the said act or omission shall not be entitled to indemnity under the Policy.

Except as specifically varied by this clause, all other terms, conditions, limitations, warranties, exclusions and cancellation provisions of the Policy apply.

**AVN 94
(30/04/02)**

BIENNIAL FLIGHT REVIEWS CLAUSE

It is hereby noted and agreed this Policy is extended to include Advanced Instruction, Continued Training, Biennial Flight Reviews and Instrument Rating Renewals of approved pilots, for the purpose of which an appropriate qualified Instructor is automatically included.

NUMBER OF PASSENGERS ENDORSEMENT

Notwithstanding General Exclusion 7 of Section IV (A) of the Policy, it is agreed that the maximum number of passengers carried at any one time, as declared in Part 2 (4) of the Schedule, may be exceeded in accordance with Civil Aviation Orders Part 20, Section 20.16.3 (Air Service Operations – Carriage of Persons) Subsections 12 and 13.

In all other respects the Policy remains unaltered.

ENDORSEMENT

Notice of Cancellation Clause amended to 30 days.

ENDORSEMENT

It is hereby noted and agreed that under paragraph 1(a) (Coverage) of Section 1 of the Policy, the disappearance period is amended from sixty (60) to fifteen (15) days.

ASBESTOS EXCLUSION CLAUSE (applicable to liabilities only)

This Policy does not cover any claims of any kind whatsoever directly or indirectly relating to, arising out of or in consequence of:

- (1) the actual, alleged or threatened presence of or exposure to asbestos in any form whatsoever, or
- (2) any obligation, request, demand, order, or statutory or regulatory requirement that any Insured or others test for, monitor, clean up, remove, contain, treat, neutralize, protect against, indemnify for any costs or damages relating to or in any other way respond to the actual, alleged or threatened presence of asbestos in any form whatsoever.

Notwithstanding any other provisions of this Policy, Insurers will have no duty to investigate, defend or pay defence costs in respect of any claim excluded in whole or in part under paragraphs (1) or (2) hereof.

All other terms and conditions of the Policy remain unchanged.

**AVN 96
(17/03/04)**

DATE RECOGNITION EXCLUSION CLAUSE

This Policy does not cover any claim, damage, injury, loss, cost, expense or liability (whether in contract, tort, negligence, product liability, misrepresentation, fraud or otherwise) of any nature whatsoever arising from or occasioned by or in consequence of (whether directly or indirectly and whether wholly or partly):

- (a) the failure or inability of any computer hardware, software, integrated circuit, chip or information technology equipment or system (whether in the possession of the Insured or of any third party) accurately or completely to process, exchange or transfer year, date or time data or information in connection with any change of year, date or time, whether on or before or after such change of year, date or time;
- (b) any implemented or attempted change or modification of any computer hardware, software, integrated circuit, chip or information technology equipment or system (whether in the possession of the Insured or of any third party) in anticipation of or in response to any such change of year, date or time, or any advice given or services performed in connection with any such change or modification.
- (c) any non-use or unavailability for use of any property or equipment of any kind whatsoever resulting from any act, failure to act or decision of the Insured or of any third party related to any such change of year, date or time;

and any provision in this Policy concerning any duty of Insurers to investigate or defend claims shall not apply to any claims so excluded.

**AVN 2000A
(14/03/01)**

DATE RECOGNITION LIMITED COVERAGE CLAUSE

WHEREAS the Policy of which this Endorsement forms part includes the Date Recognition Exclusion Clause (Clause AVN 2000A), it is hereby understood and agreed that, subject to all terms and provisions of this Endorsement, Clause AVN 2000A shall not apply:

1. to any accidental loss of or damage to an aircraft defined in the Policy Schedule (“Insured Aircraft”);
2. to any sums which the Insured shall become legally liable to pay, and (if so required by the Policy) shall pay (including costs awarded against the Insured) in respect of:
 - (a) accidental bodily injury, fatal or otherwise, to passengers caused by an accident to an Insured Aircraft; and/or
 - (b) loss of or damage to baggage and personal articles of passengers, mail and cargo caused by an accident to an Insured Aircraft; and/or
 - (c) accidental bodily injury, fatal or otherwise, and accidental damage to property caused by an Insured Aircraft or by any person or object falling therefrom.

PROVIDED THAT:

1. Coverage provided pursuant to this Endorsement shall be subject to all terms, conditions, limitations, warranties, exclusions and cancellation provisions of the Policy (except as specifically provided herein), and nothing in this Endorsement extends coverage beyond that which is provided by the Policy.
2. Nothing in this Endorsement shall provide any coverage:
 - (a) in respect of grounding of any aircraft; and/or
 - (b) in respect of loss of use of any property unless it arises out of physical damage to or destruction of property in the accident giving rise to a claim under the Policy.
3. The Insured agrees that it has an obligation to disclose in writing to the Insurers during the Policy period any material facts relating to the Date Recognition Conformity of the Insured’s operations, equipment and products.

AVN 2001A
(21/03/01)

GOVERNING LAW

Paragraph 7 of Section IV (C) General Conditions Applicable To All Sections is deleted.
This Policy shall be construed in accordance with the laws of Australia.

INGESTION CLAUSE

Damage caused by or attributed to the ingestion of stones, grit, dust, sand, ice or any corrosive or abrasive material or any other substance which has a progressive or cumulative damage effect is deemed to be wear, tear or deterioration and is excluded from this Policy.

NEVERTHELESS damage caused by the accidental, sudden, immediate and unexpected ingestion of objects attributable to a single recorded incident during the Policy period is covered hereunder.

HOT AND/OR HUNG STARTS CLAUSE (not applicable for pilots with less than 100 rotorwing turbine PIC hours)

The Policy is extended to include damage to the Aircraft engine(s) occurring as a result of Hot and/or Hung Starts subject to:

- (a) the damage resulting from a single recorded incident.
- (b) a technical log entry being made at the time of the incident;
- (c) the incident being reported immediately to a licensed engineer and prior to any restart attempt;
- (d) the reporting of an incident likely to give rise to a claim under the Policy to Insurers in accordance with the Policy conditions;
- (e) the application of normal Policy deductibles and betterment where applicable

Definition

For the purposes of this endorsement it is understood and agreed that:

A hot start occurs when, during the start phase, the temperature in the hot section of an engine is allowed to exceed that specified in the operators and/or engine manufacturers manual.

A hung start occurs when, during the start phase, an engine fails to sustain in the time specified in the operators and/or engine manufacturers manual, resulting in the temperature in the hot section of the engine exceeding that specified in said manual.

CIVIL AVIATION (CARRIERS' LIABILITY) ACT 1959 - AUSTRALIA (applicable to Passenger Liability only)

IT IS UNDERSTOOD AND AGREED THAT:-

1. The Policy to which this endorsement is attached is hereby amended to provide coverage in compliance with the prescribed requirements referred to in Part IVA subsection 41C(2) of the Civil Aviation (Carriers' Liability) Act 1959.
2. Such coverage shall be within the limits of liability in the Policy and not in addition to or in excess thereof.
3. Such coverage shall continue until cancelled by Insurers or their authorised representative giving the appropriate notice.
4. Unless the Policy otherwise provides the following exclusions not prohibited by the provisions of the said Act shall apply:-
 - 4.1. War Exclusion Clause AVN48B paragraphs (a) and (b) or equivalent clause(s).
 - 4.2. Noise and Pollution and Other Perils Exclusion Clause AVN46B or equivalent clause(s).
 - 4.3. Nuclear Risks Exclusion Clause AVN38B or equivalent clause(s).
 - 4.4. Bodily Injury to or sickness, disease or death of any employee arising out of and in the course of his/her employment.

5. The coverage for *personal injury* as required by the said Act to be provided by the Policy to which this endorsement is attached shall be understood to mean bodily injury, sickness, disease, fright, shock or mental anguish including death resulting therefrom.
6. If Insurers are called upon to provide coverage to the Insured in compliance with the said Act including the defence and legal costs associated therewith and if by reason of the terms, conditions, limitations and exclusions of the Policy such coverage would not have been provided except for this endorsement then the Insured will reimburse Insurers for such payments made in providing coverage under the said Act.
7. The terms, conditions, limitations and exclusions of the Policy shall apply to claims made under the Policy which (a) are in excess of the limits specified in the said Act or (b) are not governed by the provisions of the said Act.

AVN57A(Australia)
(01/10/96)

CARGO LEGAL LIABILITY ENDORSEMENT

This Endorsement extends the coverage provided under Section 2 of this Policy, subject to the Limit of Indemnity and to the Deductible stated below, for legal liability in respect of accidental physical loss of or damage to cargo whilst in the care, custody or control of the Insured, for the purpose of carriage by air.

Provided always that

1. Before accepting any cargo for the purpose of carriage by air the Insured shall take such measures (including but not limited to the issue or acceptance of an air waybill) as are necessary to exclude or limit liability for claims in respect of the accidental physical loss of or damage to that cargo to the extent permitted by law. In no event shall the amount of the indemnity provided by Insurers under this Endorsement exceed the amount of the legal liability, if any, that would have existed had the Insured taken such measures.
2. The Insured shall ensure that cargo in their care, custody or control is kept in secure premises at all times other than during transit.

Coverage provided by this Endorsement attaches from the time of acceptance of such cargo by the Insured and ceases upon delivery by the Insured at the final destination or when handed over to a successive carrier.

This Endorsement does not apply to legal liability in respect of:-

1. delay or loss of market;
2. perishables and/or livestock;
3. consequential loss howsoever arising;
4. slung loads;
5. money, securities, precious stones, precious metals, jewellery, fine art and antiques of any kind.

LIMIT OF INDEMNITY : A\$ 200,000 each accident

DEDUCTIBLE : A\$ 5,000 each accident

AVN92 (Amended)
(30/04/02)

NOISE COVERAGE ENDORSEMENT

It is hereby noted and agreed that the within policy is extended to include noise coverage as per the following wording:

1. Subject to the terms, conditions and limits hereof the company will indemnify the insured in respect of all sums which the insured shall become legally liable to pay as compensation (including costs awarded against the insured) in respect of accidental bodily injury (fatal or non-fatal) or accidental physical damage to or destruction of property (including animals) caused by the Noise of an identified aircraft as specified in the schedule attaching to and forming part of the within policy.

As used herein:

"Noise" includes vibration, sonic boom and any phenomena associated therewith.

2. (a) The company shall not be required to defend claims made against the insured but may at its own option and expense (in addition to any amounts paid in accordance with Paragraph 1) investigate, defend, compromise and settle in the name of and on behalf of the insured any claims covered by Paragraph 1 and, to the extent hereby provided, may also act as aforesaid in relation to any uninsured claims when combined with any claims covered by Paragraph 1. Notwithstanding any exercise of its option as aforesaid the company shall only be responsible for that part of any sums paid as compensation, which is in accordance with Paragraph 1.
- (b) As soon as practicable following the receipt of Notice from the Insured of any event likely to give rise to a claim the company shall advise the insured whether it wishes to exercise its option and in any event not later than 60 days after it has received a copy of any Writ, Summons or Complaint or other document commencing legal proceedings against the Insured in respect of Aircraft Noise.
If the Company advises the Insured that it does not wish to exercise its option as aforesaid thereafter it may only exercise said option with the consent of the Insured.
3. If the Company does not exercise its option it shall contribute in the proportion specified below to the Insured's costs and expenses necessarily incurred for the purposes of investigation, defence, settlement, trial or appeal in relation to aircraft Noise claims:

$$\begin{array}{rcl}
 \text{The Contribution of} & & \text{The total paid by the Company as} \\
 \text{the Company} & = & \text{compensation in Accordance with} \\
 & & \text{paragraph 1} \\
 & & \text{The total paid by or on behalf of} \\
 & & \text{the Insured as compensation} \\
 & & \text{howsoever arising in respect of} \\
 & & \text{Aircraft Noise} \\
 & & \text{The Insured's} \\
 & & \text{costs and} \\
 & & \text{expenses as} \\
 & & \text{aforesaid}
 \end{array}
 \times$$

The Insured's costs and expenses as aforesaid shall not include wages or salary of directors, partners or employees of the Insured.

Any contribution by the Company as aforesaid shall be in addition to any sums paid in accordance with Paragraph 1 subject to an aggregate annual limit as shown in the Schedule.

4. The Insured shall contribute ten per cent (10%) towards all claims paid under this Policy, including the allocated claims expense therefore under paragraphs 2(a) and 3. The Company may pay any part or all of the named Insured's contribution in order to effect settlement of any claim or suit and upon notice to the named Insured, the named Insured shall reimburse the company for such part of the Insured's contribution as has been paid by the Company.

5. THIS POLICY DOES NOT APPLY:

- (a) To claims arising out of or in any way connected with nuisance and/or compensation for the taking, use of or acquisition of rights to property or airspace and/or any other direct or indirect consequences of Aircraft Noise except to the extent provided by Paragraph 1.
- (b) To any liability which arises solely by reason of any contract or agreement entered into by or on behalf of the Insured even if such contract or agreement has been noted by the Company.
- (c) To claims by or in respect of any person or property on board the Aircraft, or any property owned, rented, occupied or used by or in the care, custody or control of the Insured.

Schedule

Limit of Liability

A\$ 100,000 any one aircraft any one occurrence and in the aggregate during the policy period.

SANCTIONS AND EMBARGO CLAUSE

Notwithstanding anything to the contrary in the Policy the following shall apply:

1. If, by virtue of any law or regulation which is applicable to an Insurer at the inception of this Policy or becomes applicable at any time thereafter, providing coverage to the Insured is or would be unlawful because it breaches an embargo or sanction, that Insurer shall provide no coverage and have no liability whatsoever nor provide any defence to the Insured or make any payment of defence costs or provide any form of security on behalf of the Insured, to the extent that it would be in breach of such law or regulation.
2. In circumstances where it is lawful for an Insurer to provide coverage under the Policy, but the payment of a valid and otherwise collectable claim may breach an embargo or sanction, then the Insurer will take all reasonable measures to obtain the necessary authorisation to make such payment.
3. In the event of any law or regulation becoming applicable during the Policy period which will restrict the ability of an Insurer to provide coverage as specified in paragraph 1, then both the Insured and the Insurer shall have the right to cancel its participation on this Policy in accordance with the laws and regulations applicable to the Policy provided that in respect of cancellation by the Insurer a minimum of 30 days notice in writing be given. In the event of cancellation by either the Insured or the Insurer, the Insurer shall retain the pro rata proportion of the premium for the period that the Policy has been in force. However, in the event that the incurred claims at the effective date of cancellation exceed the earned or pro rata premium (as applicable) due to the Insurer, and in the absence of a more specific provision in the Policy relating to the return of premium, any return premium shall be subject to mutual agreement. Notice of cancellation by the Insurer shall be effective even though the Insurer makes no payment or tender of return premium.

AVN 111
01.10.10

(RE)INSURERS LIABILITY CLAUSE

(Re)insurer's liability several not joint

The liability of a (re)insurer under this contract is several and not joint with other (re)insurers party to this contract. A (re)insurer is liable only for the proportion of liability it has underwritten. A (re)insurer is not jointly liable for the proportion of liability underwritten by any other (re)insurer. Nor is a (re)insurer otherwise responsible for any liability of any other (re)insurer that may underwrite this contract.

The proportion of liability under this contract underwritten by a (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp. This is subject always to the provision concerning "signing" below.

In the case of a Lloyd's syndicate, each member of the syndicate (rather than the syndicate itself) is a (re)insurer. Each member has underwritten a proportion of the total shown for the syndicate (that total itself being the total of the proportions underwritten by all the members of the syndicate taken together). The liability of each member of the syndicate is several and not joint with other members. A member is liable only for that member's proportion. A member is not jointly liable for any other member's proportion. Nor is any member otherwise responsible for any liability of any other (re)insurer that may underwrite this contract. The business address of each member is Lloyd's, One Lime Street, London EC3M 7HA. The identity of each member of a Lloyd's syndicate and their respective proportion may be obtained by writing to Market Services, Lloyd's, at the above address.

Proportion of liability

Unless there is "signing" (see below), the proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together) is shown next to its stamp and is referred to as its "written line".

Where this contract permits, written lines, or certain written lines, may be adjusted ("signed"). In that case a schedule is to be appended to this contract to show the definitive proportion of liability under this contract underwritten by each (re)insurer (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of the syndicate taken together). A definitive proportion (or, in the case of a Lloyd's syndicate, the total of the proportions underwritten by all the members of a Lloyd's syndicate taken together) is referred to as a "signed line". The signed lines shown in the schedule will prevail over the written lines unless a proven error in calculation has occurred.

Although reference is made at various points in this clause to "this contract" in the singular, where the circumstances so require this should be read as a reference to contracts in the plural.

LMA3333
21 June 2007

LIIBA AVIATION ELECTRONIC DATA EVENT LIABILITY EXCLUSION

This Policy excludes :-

- (1) any form of mental injury, mental anguish, shock or fright, unless resulting from corporeal injury, caused by :-
 - (a) a delay in, cancellation of or non-provision of air transportation and associated services;
 - (b) unauthorised access to and/or use of a person's or organisation's confidential, proprietary or personal information;

- (2) Property Damage to Electronic Data arising out of a Data Event

However, this exclusion shall not apply to such liability otherwise covered by the operative section(s) of this Policy caused by or resulting in a crash fire explosion or collision or a recorded in-flight emergency causing abnormal aircraft operation.

As used herein :-

"Data Event" means any access to, inability to access, loss of, loss of use of, damage to, corruption of, alteration to or disclosure of Electronic Data.

"Electronic Data" means information, facts or programs stored as or on, created or used on, or transmitted to or from computer software, including systems and applications software, hard or floppy disks, CD-ROMs, tapes, drives, cells, data processing devices or any other media which are used with electronically controlled equipment.

Nothing herein shall override any other exclusion clause attached to or forming part of this Policy.

AV001
12.09.2019

SOFTWARE AFFIRMATION CLAUSE

1. Subject to Policy terms, conditions, limitations and exclusions, to the extent coverage is afforded under this Policy, in respect of claims caused by the use of or inability to use Software, coverage shall be afforded in accordance with the limit of Insurers' liability as stated in this Policy.
2. No additional limit(s) of coverage shall be conferred by paragraph 1 of this Clause.
3. For the purposes of this Clause, Software shall mean programs, source codes, scripts, applications and other operating information used to instruct computers to perform one or more task(s).

LMA5450
5 October 2020

ENDORSEMENT

Skyline Aviation Group Pty Ltd are included as an additional insured under the Liability Sections of the Policy, and Insurers agree to waive their rights of subrogation against them under the Hull Section of the Policy.

ENDORSEMENT

Bodily Injury means bodily injury, sickness or disease (fatal or otherwise) but excludes nervous shock or psychological injury unaccompanied by, or not caused by, physical injury. Note however this definition shall not override the requirements of the Civil Aviation (Carriers' Liability) Act 1959, if applicable.

AIRCRAFT FINANCIAL INTEREST ENDORSEMENT

It is noted that the Party named in the Schedule hereto has a financial interest in the Aircraft under the Agreement. Accordingly, with respect to losses occurring during the period from the Effective Date of this Endorsement until the expiry of the Insurance or until the satisfaction of the obligations under the Agreement, whichever shall first occur, in respect of the interest of the Party and in consideration of an Additional Premium IT IS UNDERSTOOD AND AGREED THAT:

1. The insurance afforded by this Policy for loss of or physical damage to the insured Aircraft shall not be invalidated as regards the interest of the Party by any act or omission by the Insured which results in a breach of any term, condition or warranty of the Policy PROVIDED THAT the Party has not caused, contributed to or knowingly condoned the said act or omission. Nevertheless any change in title or ownership of the Aircraft, conversion, embezzlement or secretion by the Insured in possession of the Aircraft is not covered hereunder.
2. The protection afforded to the Party by the terms of this Endorsement shall be limited to loss of or physical damage to the insured Aircraft and shall not exceed the Original Amount under the Agreement less any relevant Policy Deductible and less all matured Instalments paid or due prior to the accident giving rise to a loss hereunder.
3. The Party shall notify the Insurers of any increase in hazard which comes to the Party's attention and if agreed by the Insurers it shall be endorsed on the Policy, the Party agreeing to pay any additional required premium if the Insured fails to do so on demand of the Insurers.
4. If the Insured fails to notify the Insurers as specified in the Policy Conditions of any event likely to give rise to a claim under the Policy, the Party shall do so immediately he becomes aware of the event in form and manner as prescribed by the Policy.
5. Upon payment of any loss or claim to the Party, Insurers shall to the extent and in respect of such payment be subrogated to all legal and equitable rights of the Party. At the expense of Insurers the Party shall do whatever is necessary to assist the Insurers to exercise such rights.
6. Except in respect of any provision for Cancellation or Automatic Termination specified in the Policy or any endorsement thereof, cover provided by this Endorsement may only be cancelled by Insurers giving not less than Thirty (30) days notice in writing to the Appointed Broker. Notice shall be deemed to commence from the date such notice is given by the Insurers. In the event of cancellation for non-payment of premium, the Party shall have the option to pay all outstanding premiums in respect of the Aircraft within the notice period.

EXCEPT AS SPECIFICALLY VARIED OR PROVIDED BY THE TERMS OF THIS ENDORSEMENT THE FINANCIAL INTEREST OF THE PARTY IS COVERED BY THE POLICY FOR LOSS OF OR PHYSICAL DAMAGE TO THE INSURED AIRCRAFT ONLY SUBJECT TO ALL TERMS, CONDITIONS, LIMITATIONS, WARRANTIES, EXCLUSIONS AND CANCELLATION PROVISIONS THEREOF.

Interested Party: Commonwealth Bank of Australia

AVN 28B
(17.10.96)

ENDORSEMENT

Commonwealth Bank of Australia is included as an additional insured for their respective rights and interests (on hull and liabilities) as financiers and/or mortgagees and noted as Loss Payee.

PREMIUM PAYMENT CLAUSE

1. It is understood and agreed that the premium due at the inception of this Policy shall be payable in the following instalments :-

25% on 29th July 2022
25% on 29th October 2022
25% on 29th January 2023
25% on 29th April 2023
2. In the event of a claim hereunder which exceeds the instalments of premium paid on this Policy, the instalments of premium then outstanding shall become payable forthwith.
3. Notwithstanding any cancellation provision contained within the Policy, in the event that an instalment of premium is not paid by its due date Insurers shall have the right to terminate the cover afforded by the Policy to the Insured and any other party(ies) protected thereby, whether by endorsement or otherwise, by the giving of not less than Thirty (30) days notice in writing to the Appointed Broker. Notice shall be deemed to commence from the date such notice is given by the Insurers.

Appointed Broker : Austbrokers ABS Aviation Pty Ltd

AVN 6A (Amended)
(17.10.96)

NO CLAIM BONUS ON RENEWAL CLAUSE

In the event of no claim having been made on the Aircraft loss or physical damage Section of this Policy, and the renewal of this insurance being effected with the Insurers hereon, the Insurers will allow to the Insured a No Claim Bonus of 15% of the premium paid for the Aircraft loss or physical damage coverage hereon.

AVN 85
(09/02/01)

INSURERS	50%	QBE Insurance (Australia) Limited
	50%	HDI Global Corporate Specialty SE – Australia
	----- 100%	

Helifox Pty Ltd
Bell 206B VH-XJQ
Aircraft Hull and Liability Insurance
12 months from 29 July 2022

29 July 2022

ENDORSEMENT No. 1

It is noted and agreed that, with effect from Inception, this policy is restricted to Ground Risks Only including Incidental Third Party Liability Limit of A\$ 500,000 each accident.

Ground Risks Only Rate : Hull 1.40% on aircraft agreed value
(including Incidental Third Party Liability)

In all other respects this policy remains unaltered.
