

COVER NOTE

Policy Number : 403.301.110.20.00001/000/000

Type : AVIATION HULL , HULL WAR AND ALLIED PERRILS, LIABILITY, AND PERSONAL ACCIDENT INSURANCE.

Insured : PT Smart Aviation and/or associated and/or affiliated and/or subsidiary companies for their respective rights and interests and including the following additional Named Insured's

Additional Insured : Chailease International Financial Services Co. Ltd (Lender and as loss payee)

Period : This Contract shall apply to losses occurring during the period
 From: 23rd June 2020
 To: 22nd June 2021
 Both days at 00:01 hours, Local Standard Time at the Insured's Address

Interest : To indemnify the insured as follows:

Hull:
 Covering loss of or damage to all aircraft as detailed in the Schedule of Aircraft.

Hull War:
 Accidental loss of or damage to Aircraft as per the Schedule of Aircraft, against war and allied perils including extortion and hi-jack expenses

Liability:
 The Insured's Legal Liability for Third Party Liability (Bodily Injury/Property Damage), including Bodily Injury to Passengers and Crew (including passenger and crew baggage/personal articles), Passenger and Crew Voluntary Settlement, in respect of all aircraft as detailed in the Schedule of Aircraft, Cargo/Mail Legal Liability, Personal Injury arising out of the Insured's aviation operations.

Personal Accident:
 To Covering crew members whilst flying in aircraft as per Schedule of Aircraft including embarking/disembarking and medical and related expenses..

Sum Insured : Hull:
 Agreed values as per Schedule of Aircraft

Hull War:
 Agreed values as per Schedule of Aircraft

Liabilities:
 Combined Single Limit (Bodily Injury/Property Damage)
 USD 10,000,000 any one Occurrence/Aircraft

Personal Accident:
 Capital Sum Insured USD25,000 any one person (Death and Disablement and other benefits per Lloyd's Scale E Benefits 1 to 7 – flights risks only).
 Medical and Related Expenses: USD1,000 each Insured Person.

Deductibles : HULLS
 (Including Total Loss/Constructive Total Loss/Arranged Total loss):- 5% of aircraft agreed value
 Nevertheless in the event of an occurrence arising hereon involving the application of more than one deductible then the highest applicable deductible shall be applied as an aggregate deductible for all losses arising out of that occurrence.

Situation : Indonesia Excluding Papua, Including ASEAN for ferry flight only

**Insurance
Conditions**

: Claims Cooperation Clause AVN21 1.10.96.

Simultaneous Settlement Clause (Reinsurance) LPO 438

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

Sanction Limitation and Exclusion Clause AVN 111(R)

Coverage hereon includes contingent hull insurance on the Insured's Aircraft whilst leased to /used by other may be include hereunder when require subject to prior agreement by insurers.

Additional Insured's, breach of warranty amounts and parties, waivers of subrogation, hold harmless agreements, loss payees, International Air Transport Association (IATA) Standard Agreements and other contractual agreement already in existence or those required within the normal scope of the Insureds operation are to be agreed by insurers.

Unlicensed Landing Ground Suitability Clause AVN23A

. Conditions

: Original Policy Wording:

London Aircraft Insurance Policy AVN1C

All sub paragraphs except (b) of general exclusion 10- War , hijacking, and other perils are deleted subject to extended coverage endorsement (Aviation Liabilites) AVN52E, Lloyd's Accident Policy NMA2712

USES:

Private and Business

PILOT:

Muhammad Agah Yudistira

With flight time (hours) details :

Rotary Wing	: 5,383 :12
Fixed Wing	: 93:30
Grand Total	: 5,532 :30
Pilot in command	: 4,049 :45
First officer	: 1,482 :45

AS 202 Bravo	: 93:30
Bell 47G	: 100:00
Bell 205A-1	: 1,170 :00
Bell 412	: 1,553 :00
EC 130 B4	: 1,031:00
AS 350 B3	: 750 :00
B 407	: 542 :12

Night Flight	: 115 :15
Off shore	: 500 :20
Sling load	: 1060 :48
Aeromagnetic	: 100 :00

Automatic pro rata additions and deletions as per Additions and Deletions (combined) AVN19A amended to include additions of any type of aircraft up to the maximum agreed value stated in the Sum Insured and maximum seating capacity stated in the Schedule of Aircraft.

Passenger Voluntary Settlement Endorsement AVN34A

Passenger Voluntary Settlement is subject to a sub limit of USD 150,000 any one person, being within the Combined Single Limit and not in addition thereto.

Nuclear Risks Exclusion Clause AVN38B.

Noise and Pollution and Other Perils Exclusion Clause AVN46B applicable to Section II of AVN1C only. Not applicable to Cargo and Mail.

Agreed Value Clause AVN61

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

Pilot Indemnity Clause AVN74.

Supplementary Payments Clause AVN76 - paragraphs a) the words "and unreported after the computed maximum endurance of the flight has been exceeded" deleted, (b) to include "foaming of aircraft", c) and d) provided always that Insurers liability shall not exceed USD 25,000 any one aircraft in the aggregate over all paragraphs insured.

Unauthorised Use Clause AVN77 (theft only).

Forced Landing Clause AVN78. (amended by replacing word "impossible" with "impracticable").

Out of Notified Hours Clause AVN81.

Cargo Legal Liability Endorsement AVN92 (extension of Section III of AVN1C, proviso 1 deleted and amended to apply to mail), Deductible – USD5,000 each and every claim. Breach of Air Navigation Regulations Clause AVN94.

Date Recognition Exclusion Clause AVN2000A

Date Recognition Limited Coverage Clause AVN2001A

Forced Landing Clause AVN78

Breach of Air Navigation Regulation Clause AVN94

Ground Handling/Service Agreements Clause-LSW 704

Civil Aviation Authority Safety Regulation Group Clause LSW708A

Section I of AVN1C, number of days amended to 60 days in respect Unreported Aircraft

Error and Omission Clause

War Risks Hijacking Allied Perils

Asbestos Exclusion Clause 2488AGM00003 (applicable to liability coverage only).

It is agreed that existing agreements on the basis of AVN67A/67B/ AVN67B (hull War) automatically agreed and with effective date amended to Inception date hereon. In respect of aircraft lease finance agreements entered into during the period of this Policy the Insurers agree to accept the conditions of the said lease agreements insofar as coverage is provided hereon subject to the Airline Finance/Lease Contract Endorsement AVN67B/ AVN67B (Hull War), or as specifically agreed by Insurers for each Aircraft.

The following shall apply to the Hull War:

Additional Insured(s): As per the Hull All Risks Policy.

Approved Lienholder(s) for Breach of Warranty protection: As per the Hull All Risks" Policy. Excluding Confiscation, etcetera by Government(s) of: Country of Aircraft Registration. Under the heading for "Aircraft hereby insured" of the Schedule of LSW555D, the sub-heading for "Manufacturer" is deleted.

Additions and/or deletions of Aircraft to/from the Aircraft hereby insured shall follow the Hull All Risks Policy.

In pursuant to General Condition 1 of Section Four of LSW555D, this Policy shall include the following:

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



AVN76 Supplementary Payments Clause. Coverage is provided for all paragraphs 10% of Aircraft Agreed Value in the aggregate over all paragraphs insured.

AVN111 Sanctions and Embargo Clause. Leased Engine(s) or Component(s) Clause.

AVN89 - Innocent Operators Coverage Clause.

The following shall apply to Personal Accident coverage only:

Exclusion 1 and 4 of NMA 2712 deleted.

Hijack Clause NMA1732 (deleting "as a passenger" from Hi-jack definition).

Medical and Related Expenses Inclusion Clause AVN80 (Crew).

Limit USD 1,000 any one insured person.

Definition 2(a) of NMA2712 deleted and replaced with "Bodily Injury caused by exposure to the elements as a result of an accident covered hereunder".

War and Terrorism excluded per NMA2918

SCHEDULE OF AIRCRAFT

Item	Make and Model	Registration/ Serial no.	Agreed Value	Passenger/ Crew Seats		Attachment Date
				During Ferry Flight	During Non Ferry Flight (Operational)	
1	Airbus H130	PK-SNX/ MSN 8829	USD 4,381,272	7/2	7/1	Inception

Choice of Law

And Jurisdiction : This Insurance shall be governed by and construed in accordance with the law of Indonesia and each party agrees to submit to the exclusive jurisdiction of the courts of Indonesia in any dispute arising hereunder.

Premium

: Hull Rate:

1,50% on aircraft agreed value

Ground risks only 40% of Flight rate (including premium in respect of Extended Coverage Endorsement (Aviation Liabilities) AVN52E) at Inception or attachment only in respect of first Aircraft only.

Hull War Rate

Include on Hull Rate

Liabilities:

USD 5,000 per aircraft.

(Including liability premiums in respect of Extended Coverage Endorsement (Aviation Liabilities) AVN52E)

Personal Accident:

1.00% on the Capital Sum Insured each Insured Person.

Premium calculation:	Hull:	USD 4,381,272 x 1.50%	= USD 65,719.08
	Liability:		= USD 5,000.00
	PA Crew :	USD 25,000 x 1.00%	= USD 250.00 +
	Total:		= USD 70,969.08

**Premium Payment
Terms:**

Premium payable as follows:

In instalments subject Premium Payment Clause AVN6A paragraph 2 deleted.

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

Instalment 1: Amount: USD 17.742,27 Due Date: 23rd June 2020

Instalment 2: Amount: USD 17.742,27 Due Date: 23rd August 2020

Instalment 3: Amount: USD 17.742,27 Due Date: 23rd October 2020

Instalment 4: Amount: USD 17.742,27 Due Date: 23rd December 2020

- 2) Notwithstanding any cancellation provision contained within the Insurance, in the event that an instalment of premium is not paid by its due date Insurer shall have the right to terminate the cover afforded by the insurance 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 Insured. Notice shall be deemed to commence from the date such notice is given by the Insurer.

Bogor, 26 June 2020

PT. Asuransi Jasa Indonesia
Bogor Branch Office



Chandra Faiz Reza
Branch Manager

ENDORSEMENT 007

Type : **Aviation Hull , Hull War and Allied Perrils, Liability and Personal Accident Insurance**

The Insured : **PT. Smart Cakrawala Aviation** and/or associated and/or affiliated and/or subsidiary companies for their respective rights and interests and including the following additional Named Insured's

Period : **From 23rd June 2020 to 22nd June 2021**
both days inclusive Standard Time at the address of the Insured.

Policy Nr : **403.301.110.20.00001**

Effective Date: 08th August 2020

This policy is amended as follows:

It is hereby noted and agreed that the following pilot would be included as a pilot under this policy :

- Name : Hendro Hariono SE, ST
- DOB : 30th June 1965
- License Number : ATPL/H 3327 and ATPL Fixed Wing 4836

- Flight Hours :

Total Flight Time : 16410,8 hrs
Fix Wing : 9416,8 hrs
Helicopter : 6994 hrs
Bell 412 : 734 hrs PIC
Bell 212 : 160 hrs PIC
AS 332 : 150 hrs PIC/1025 SIC
SA 330 : 1100 hrs/SIC
BO 105 : 1075 hrs PIC
AS 365 : 150 hrs PIC/20 hrs SIC
Hughes 500 : 320 hrs PIC
AS350 B3 : 110 hrs PIC

External Load : 739,2 hrs (HF, VR, VR Bumby)
Hoist : 74,5 hrs

All pilots details has been noted by the Insurer

All other terms, conditions, limitations and exclusions remain unchanged.

Bogor, 28th November 2020

PT. Asuransi Jasa Indonesia

Bogor Branch Office

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jasindo**
BRANCH OFFICE BOGOR

Chandra Faiz Reza
Branch Manager