

Obrazac 3.

FINANCIJSKA AGENCIJA

OIB: 85821130368

FINA SPLIT, Mažuranićevo šetalište 24b, 21000 Split

(adresa nadležne jedinice)

Nadležni trgovački sud TRGOVAČKI SUD U SPLITU

Poslovni broj spisa 1.ST-503/2017

FINANCIJSKA AGENCIJA
RC SPLIT

19-05-2017

PREDSTEČAJNE NAGODBE
PRIMANJE I OTPREMA POSTE
STASA 110-27/17-26/32
UR. BROJ 2156-7-115

PRIJAVA TRAŽBINE VJEROVNIKA U PREDSTEČAJNOM POSTUPKU

PODACI O VJEROVNIKU:

Ime i prezime / tvrtka ili naziv GENERALI OSIGURANJE d.d.

OIB 10840749604

Adresa / sjedište ULICA GRADA VUKOVARA 284, ZAGREB

PODACI O DUŽNIKU:

Ime i prezime / tvrtka ili naziv EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.

OIB 24689759592

Adresa / sjedište PUT DIVULJA 7, KAŠTEL ŠTAFILIĆ

PODACI O TRAŽBINI:

Pravna osnova tražbine (npr. ugovor, odluka suda ili drugog tijela, ako je u tijeku sudski postupak oznaku spisa i naznaku suda kod kojeg se postupak vodi)

UGOVOR O OSIGURANJU

Iznos dospjele tražbine 328.047,48 kn

Glavnica 326.451,49 kn

Kamate 1.595,99 kn

Iznos tražbine koja dopijeva nakon otvaranja predstečajnog postupka 63.139,02 kn

Dokaz o postojanju tražbine (npr. račun, izvadak iz poslovnih knjiga)

IZVADAK IZ POSLOVNIH KNJIGA

Vjerovnik raspolaže ovršnom ispravom DA / NE za iznos _____ (kn)

Naziv ovršne isprave

PODACI O RAZLUČNOM PRAVU:

Pravna osnova razlučnog prava

Dio imovine na koji se odnosi razlučno pravo

Iznos tražbine _____ (kn)

Razlučni vjerovnik odriče se prava na odvojeno namirenje ODRIČEM / NE ODRIČEM

Razlučni vjerovnik pristaje da se odgodi namirenje iz predmeta na koji se odnosi njegovo razlučno pravo radi provedbe plana restrukturiranja PRISTAJEM / NE PRISTAJEM

PODACI O IZLUČNOM PRAVU:

Pravna osnova izlučnog prava

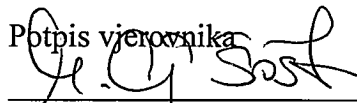
Dio imovine na koji se odnosi izlučno pravo

Izlučni vjerovnik pristaje da se izdvoji predmet na koji se odnosi njegovo izlučno pravo radi provedbe plana restrukturiranja PRISTAJEM / NE PRISTAJEM

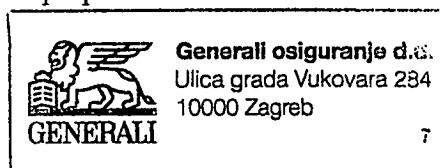
Mjesto i datum

Zagreb, 15.05.2017. godine

Potpis vjerovnika



Mirela Cigrovskij Šoštarić, dipl.iur.
po punomoći



PUNOMOĆ

kojom ovlašćujemo MIREN CIGRELSKI ŠOSTARIĆ, dipl. iur., da nas zastupa u ovršnom, parničnom i drugim postupcima, pred općinskim, trgovačkim, županijskim i ustavnim sudom te u postupku pred javnim bilježnikom kao i postupku pred tijelima državne uprave.

Posebno ga ovlašćujemo da nas zastupa u postupku koji se vodi kod:

Financijske agencije Split / Trgovačkog suda u Splitu
pod poslovnim brojem: 0 ST-503017

radi naplate potraživanja po osnovi neplaćene premije osiguranja od EUROPSKI OBALNI AVIOPRIVEVOZNIH.

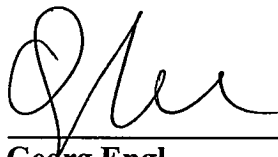
Ovlašćujemo ga da radi zaštite i ostvarenja naših na zakonu osnovanih prava i interesa poduzima sve pravne radnje i upotrijebi sva zakonom predviđena sredstva, a naročito da pokreće i vodi postupke, izjavljuje redovne i izvanredne pravne lijekove, te sklapa izvansudske i sudske nagodbe.

Pristajemo da ga zamjenjuje:

KORNELIJA KOVAČEV ŠTETANIC, dipl. iur.

U Zagrebu, 13. siječnja 2017. godine

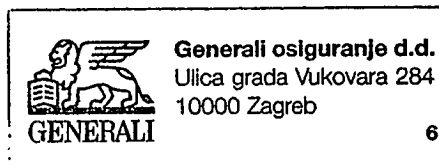
Za Generali osiguranje d.d.



Georg Engl
Predsjednik Uprave



Mirna Lipovšćak
Član Uprave



Generali osiguranje d.d.

Premijsko knjigovodstvo

Datum : 16.05.2017

Strana: 1 / 1

Naziv: KAROSDOK

**Potraživanje po kontu 12000100 po osigurateljnom dokumentu
i periodu od 01.01.2003 do 16.05.2017**

Oznaka glavne knjige: 10

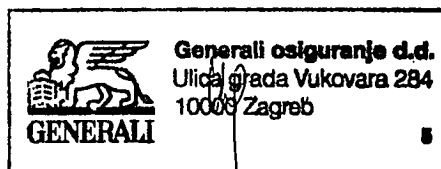
OTVORENE STAVKE

Stranka: EUROPSKI OBALNI AVIOPRIJEVOZNIK D.O.O.

OIB: 24689759592

Fin.dokument	Dat.knj	Dat.dosp	Dat.dok	Duguje kn	Potražuje kn	Saldo kn
Polica: P05 1020000029				Partija TOE		
16 1710201338	20.02.17	27.12.16	20.02.17	0,00	5.163,96	-5.163,96
1 1710233815	30.01.17	09.02.17	30.01.17	64.818,17	0,00	59.654,21
Ukupno				64.818,17	5.163,96	59.654,21
Polica: P05 1020000030				Partija TOC		
1 1610498838	12.09.16	22.09.16	12.09.16	55.622,00	0,00	55.622,00
1 1610608424	12.12.16	22.12.16	12.12.16	59.517,61	0,00	115.139,61
16 1610210750	27.12.16	27.12.16	27.12.16	0,00	10.863,52	104.276,09
1 1710287393	13.03.17	22.03.17	13.03.17	58.652,21	0,00	162.928,30
Ukupno				173.791,82	10.863,52	162.928,30
Polica: P05 1020000031				Partija TOA		
1 1710289907	13.03.17	02.04.17	13.03.17	74.190,14	0,00	74.190,14
Ukupno				74.190,14	0,00	74.190,14
Polica: P05 1020000033				Partija TOB		
16 1710201338	20.02.17	27.12.16	20.02.17	0,00	35.209,17	-35.209,17
1 1710252025	13.02.17	24.02.17	13.02.17	64.888,01	0,00	29.678,84
1 1710373604	15.05.17	24.05.17	15.05.17	63.139,02	0,00	92.817,86
Ukupno				128.027,03	35.209,17	92.817,86
S V E U K U P N O				440.827,16	51.236,65	389.590,51

ALEKSANDRA BARJAKTAR
Voditelj računovodstva



16.5.2017



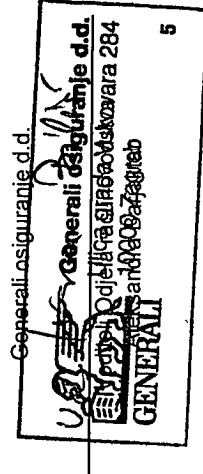
OBRACUN ZATEZNE KAMATE

Naziv: EUROPSKI OBALNI AVIOPRIJEVOZNIK D.O.O.
OIB: 24689759592

Tip police	Šifra police	Datum dospelja računa	Duguje	Potražuje	Datum početka obračuna kta	Datum kraja obračuna kta.	Broj dana nakon 01.07.2016	Broj dana nakon 01.01.2017	Iznos	Kamatna stopa nakon 01.07.2016	Kamatna stopa nakon 01.01.2017	Iznos kta. od 01.07.2016	Iznos kta. od 01.01.2017	Iznos kamata ukupno
P05	1020000029	9.2.2017.	64.818,17	0,00	10.2.2017	2.5.2017	0	81	64.818,17	9,88%	9,68%	0,00	1.392,40	0,10
P05	1020000029	27.12.2016.	0,00	5.163,96	28.12.2016	2.5.2017	4	121	-5.163,96	9,88%	9,68%	-5,59	-165,71	-5,49
P05	1020000030	22.9.2016.	55.622,00	0,00	23.9.2016	2.5.2017	100	121	55.622,00	9,88%	9,68%	1.505,60	1.784,90	1.505,70
P05	1020000030	22.12.2016.	59.517,61	0,00	23.12.2016	2.5.2017	9	121	59.517,61	9,88%	9,68%	144,99	1.909,91	145,09
P05	1020000030	22.3.2017.	58.652,21	0,00	23.3.2017	2.5.2017	0	40	58.652,21	9,88%	9,68%	0,00	622,20	0,10
P05	1020000030	27.12.2016.	0,00	10.863,52	28.12.2016	2.5.2017	4	121	-10.863,52	9,88%	9,68%	-11,76	-348,61	-11,67
P05	1020000031	2.4.2017.	74.190,14	0,00	3.4.2017	2.5.2017	0	29	74.190,14	9,88%	9,68%	0,00	570,59	0,10
P05	1020000033	24.2.2017.	64.888,01	0,00	25.2.2017	2.5.2017	0	66	64.888,01	9,88%	9,68%	0,00	1.135,77	0,10
P05	1020000033	27.12.2016.	0,00	35.209,17	28.12.2016	2.5.2017	4	121	-35.209,17	9,88%	9,68%	-38,12	-1.129,86	-38,03
UKUPNO									326.451,49					1.595,99

PDV nije obračunan - oslobođeno poreza na dodanu vrijednost temeljem čl. 11 Zakona i čl. 59 Pravilnika o porezu na dodanu vrijednost.

U tuzemnom platnom prometu molimo Vas da najkasnije u roku od 8 dana od datuma izdavanja računa označite ukupan iznos na naš žiro-račun
br. HR7623400091400206762



AVIATION INSURANCE – POLICY no. P05-1020000031
TWIN OTTER DHC6-300 9A-TOA

1. RISK DETAILS:

1.1 TYPE/ INTEREST

Hull All Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the insured is responsible against hull all risk and allied perils risks.

Hull War Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the Insured is responsible, against the inclusion of all sections, except b) of the AVN 48B war risk exclusion clause, including confiscation by government of registry

Spares All Risks

Loss of or damage to Spares and equipment being the property of the Insured or the property of others for which the Insured is responsible and has been requested to effect insurance, which loss or damage is sustained during the Period of Insurance (including whilst in transit by any means of conveyance).

Aircraft Liabilities

Combined Single Limit, to cover the Insurer's legal liability for accidental bodily injuries and accidental property damages, to third party and to passenger, including damages to cargo and to baggage and personal articles of passengers, as may arise out of the Insured aircraft operations.

Aviation Personal Accident

Un-named Aircraft Seat: to cover the person occupying the aircraft, as per schedule, pilot seats only for flight risk personal accident, including the mounting or dismounting operations.

1.2 POLICY FORM

AVN 1C, LSW 555D, NMA2317, 111-0102 Terms and Conditions for Compulsory Third-Party Liability Insurance of Air Carriers and/or Air Operators

1.3 INSURED

As Operator

EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited
21217 Kaštel Štafilić – Put Divulja 7. Croatia

As Owner, Lessor and Borrower (Loss Payee)

RUAG Schweiz AG
RUAG Aviation
Flughafenstrasse 41
3123 Belp · Schweiz

And in addition in respect of legal liabilities insurances: the Contract parties, respective shareholders, affiliates, partners, directors, officers, employees, agents, consultants and contractors.

Contract:

Lease Agreement RA 05690 dated 18.09.2015. 2015 between RUAG Schweiz AG (as lessor) and Europski Obalni Avioprijevoznik (as lessee)

1.4 PERIOD 12 months from 02nd July 2016 at hrs 0.00 to 01st July 2017 at hrs 24.00

If the contract is not terminated in written form one month before the expiry date, it will be automatically extended for same period of time.
If the contract will be terminated, the insurer will notify the lessor (RUAG Schweiz AG) immediately.

1.5 SITUATION Worldwide, excluding territories under UN/EC sanctions;
For war risks: geographical area exclusions as per LSW 617 G Clause.

1.6 SUM INSURED **Hull All Risks**
As per schedule up to a agreed value per aircraft of USD 5,500,000

Hull War Risks
As per schedule, up to a agreed value per aircraft of USD 5,500,000

Spares All Risks
As per declared value of USD 500,000 any one event

Aircraft Liabilities - Limit of Indemnity:
Combined Single Limit USD 50,000,000 any one event/aircraft

Amount of insurance stated above is in accordance with the minimum insurance cover requirements according to Croatian law "Zakon o obveznim osiguranjima u prometu" and "Zakon o obveznim odnosima u zrakoplovstvu", and its amendments and Regulation (EC) No 785/2004 of the European Parliament and of the Council of 21 April 2004 on insurance requirements for air carriers and aircraft operators and its amendment EC 285/2010.

Un-named aircraft seat Personal Accident

Pilot Seat

Death USD 100,000 any one pilot
Medical Expenses USD 15,000 any one pilot

1.7 DEDUCTIBLES Hull All Risk
Fixed wing aircraft, excluding total loss, constructive total loss:
Turboprop engine: USD 25,000 any one event
Hull: USD 25,000 any one event
Spares: USD 10,000 any one event

In the event of an occurrence arising hereon involving the application of more than one deductible then the highest deductible shall be applied as the highest deductible for all losses arising out of that occurrence.

1.8 CONDITIONS **Aircraft Uses: Commercial – amphibious on land and water**

Limitation of Liability Clause (Joint Insureds) AVN 14.
Nuclear Risk Exclusion Clause: AVN 38B.
Noise and Pollution, etc. Exclusion Clause LSW 331 (AVN 46B), but local law restrictions.
War, Hijacking and Other Perils Exclusion Clause AVN 48B;
AVN 52 E clause (Liability Only), Limit USD 20,000,000 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.
Engine Endorsement AVN.56
Contracts (Rights of Third Parties) 1999 Act Exclusion Clause AVN72;
50/ 50 Claims Provisional Settlement Clause AVS103
Claim settlement simultaneous to original policy settlement;

Waivers of subrogation, Hold Harmless Agreements, Cross and Contingent Liability Indemnity, Loss Payees, Sale/ Lease and any contractual obligation to be agreed by the insurance company
 Asbestos Exclusion Clause MWD 2488 AGM 0003;
 Aircraft Finance and Lease Agreement AVN67B;
 Date Recognition Exclusion Clause AVN 2000A;
 Date Recognition Limited Exclusion Clause AVN 2001A;
 Date Recognition Limited Exclusion Clause AVN 2002A;
 Sanctions and embargo Clause AVN 111 (R)
 Non Aviation Liability Clause AVN59
 Engine Gross up Clause
 Subject to the Croatian law

War Excluded geographical areas as per LSW 617 G Clause (03/108/11):

1. This policy excludes loss, damage or expense occurring within any of the following countries and regions:
 - a) Algeria, Burundi, Cabinda, Central African Republic, Congo, Democratic Republic of Congo, Eritrea, Ethiopia, Ivory Coast, Liberia, Mauritania, Nigeria, Somalia, The republic of Sudan, South Sudan.
 - b) Colombia, Ecuador, Peru.
 - c) Afghanistan, Pakistan, Jammu & Kashmir, Myanmar, North Korea.
 - d) Georgia, Nagorno-Karabakh, North Caucasian Federal District.
 - e) Iran, Iraq, Libya, Syria, Yemen.
 - f) Any country where the operation of the insured Aircraft is in breach of UN sanctions.
2. However coverage pursuant to this Policy is granted:
 - (a) for the over flight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with I.C.A.O. recommendations; or
 - (b) in circumstances where an insured Aircraft has landed in an excluded country as a direct consequence and exclusively as a result of force majeure.
3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

In respect of this aircraft and endorsement of AVN67B the following schedule identifies the terms used in this endorsement:

- (i) Contract Parties (as shown under Owner etc and Lender etc) and in addition in respect of legal liability insurance the Contract Parties shareholders etc
- (ii) Contracts (as shown)
- (iii) Effective date – the date of attachment of the aircraft
- (iv) Additional Premium –no additional premium
- (v) Broker – no broker By providing the above there is proof that AVN67B applies to this agreement.

1.9 EXCLUSIONS

Aircraft substitution;
 Record attempt and/ or aircraft competitions;
 Temporary policy suspension;
 Personal Accident caused or contributed to, by contamination due to an act of Terrorism
 Liability coverage hereunder excludes claims arising from medical malpractice, aggravation of existing injuries and consequential loss arising out of the transportation of human blood and organs;

1.10 EXPRESS WARRANTY

PILOTS:

Any pilot duly authorised by the Insured, subject to pilots having a minimum of 2000 hours - including 100 hours minimum on hydroplane Captain and 200 hours First Officer total time

1.11 ANNUAL PREMIUM

Hull All Risks rate: USD 29,700.00

Hull War Risk rate: Included in above Hull Rate

Spares All Risk rate: Included in above Hull Rate

Aircraft Liabilities: USD 12,000.00 any one aircraft

Inclusive of AVN 52 E war risks extension clause.

Un-named aircraft seat Personal Accident rates on capital sum insured:

Pilot Seat: USD 700.00 two crew seats

TOTAL ANNUAL PREMIUM: USD 42,400.00

1.12 PAYMENT TERMS Premium payment clause AVN 6A,
Payment in 4 equal instalments to be paid:
1st instalment 25% on 02.07.2016
2nd instalment 25% on 02.10.2016
3rd instalment 25% on 02.01.2017
4th instalment 25% on 02.04.2017

2. INFORMATION Coverage based on information shown in the questionnaire.

2.1 LOSS HISTORY As advised in the questionnaire - nil.

2.2 SCHEDULE

Reg. Marks	Acft. Model	S/N	Year	MTOM Kg	Sum Insured (USD)	Seats	Attachment
9A-TOA	DHC6-300	557	1978	5,669	5.200,000	2 + 19	Inception

2.3 Disclosure of material facts: Your insurance cover is based on the information you provided to us and on which we have relied. If you have not provided to us all material information or you discover that the information you have provided is inaccurate, please advise us immediately in order that we may seek revalidation of terms. We take this opportunity to remind you that you have a duty to disclose all information which is material to your coverage requirements or which might influence us in deciding to accept your business, finalising the terms to apply and/or the cost of cover. Failure to make such disclosure, which is an ongoing responsibility throughout the duration of your policy, may allow us to void the policy.

Statement for the use and processing of personal data

By signing this insurance policy, the policyholder agrees that, according to the provisions of the Act on Personal Data Protection, their data may be used for the purposes of the conclusion and performance of insurance contract. At the same time, the policyholder gives their explicit consent that, for the above mentioned purposes, Generali osiguranje d.d. will undertake all the actions related to the processing of all collected personal data (including providing personal data to the other members of the Generali Group, that is, to other entities in permanent business relationship with Generali osiguranje d.d.), for the duration of the term of the insurance contract and its legal effects. Additionally, by signing this policy, policyholder confirms that he/she is

familiar with the possibility of termination of the obligation to storage personal data and other confidential information in cases set out in the Informations to policyholder - prior notice.

Insurer may collect, process and use my personal information for the purposes of service satisfaction research and marketing of Generali Group's products, until I withdraw my consent.

By signing this insurance policy, I confirm that prior to concluding the insurance contract I have received all the informations and related terms of insurance, that are applicable at the time of the conclusion of the insurance contract. With the contents therein contained I am acquainted and accept them entirely.

Applicable law

The contracting parties hereby agree Croatian law as applicable.

Signed in: Split 23. 06. 2016

Georg Engl
CEO

Mirna Lipovšćak
Board Member

As Policyholder - Operator
EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited





**AVIATION INSURANCE – ADDENDUM No.1 to POLICY P05-1020000031
TWIN OTTER DHC6-300 9A-TOA
005-1020000003**

**For period from 18th August, the aircraft is covered on a Ground Risk Only basis,
including Third Party Incidental Liability of USD 10,000,000.**

Other conditions of the policy remain unchanged.

Zagreb 22.12.2016.

Generali osiguranje d.d.

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPEAN COSTAL AIRLINES Limited



**AVIATION INSURANCE – ADDENDUM No.1 to POLICY P05-1020000031
TWIN OTTER DHC6-300 9A-TOA**

From 30th November to 14th December 2016, the aircraft is covered for Ferry Flight from Split (Croatia) to Bern (Switzerland) with intermediate landings as needed to complete flight with purpose of winter parking.

Other conditions of the policy remain unchanged.

Zagreb 28.11.2016.

Generali osiguranje d.d.

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPEAN COSTAL AIRLINES Limited

AVIATION INSURANCE – POLICY no. P05-1020000031
TWIN OTTER DHC6-300 9A-TOA

1. RISK DETAILS:

1.1 TYPE/ INTEREST

Hull All Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the insured is responsible against hull all risk and allied perils risks.

Hull War Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the Insured is responsible, against the inclusion of all sections, except b) of the AVN 48B war risk exclusion clause, including confiscation by government of registry

Spares All Risks

Loss of or damage to Spares and equipment being the property of the Insured or the property of others for which the Insured is responsible and has been requested to effect insurance, which loss or damage is sustained during the Period of Insurance (including whilst in transit by any means of conveyance).

Aircraft Liabilities

Combined Single Limit, to cover the Insurer's legal liability for accidental bodily injuries and accidental property damages, to third party and to passenger, including damages to cargo and to baggage and personal articles of passengers, as may arise out of the Insured aircraft operations.

Aviation Personal Accident

Un-named Aircraft Seat: to cover the person occupying the aircraft, as per schedule, pilot seats only for flight risk personal accident, including the mounting or dismounting operations.

1.2 POLICY FORM

AVN 1C, LSW 555D, NMA2317, 111-0102 Terms and Conditions for Compulsory Third-Party Liability Insurance of Air Carriers and/or Air Operators

1.3 INSURED

As Operator

EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited
21217 Kaštel Štafilić – Put Divulja 7. Croatia

As Owner, Lessor and Borrower (Loss Payee)

RUAG Schweiz AG
RUAG Aviation
Flughafenstrasse 41
3123 Belp · Schweiz

And in addition in respect of legal liabilities insurances: the Contract parties, respective shareholders, affiliates, partners, directors, officers, employees, agents, consultants and contractors.

Contract:

Lease Agreement RA 05690 dated 18.09.2015. 2015 between RUAG Schweiz AG (as lessor) and Europski Obalni Avioprijevoznik (as lessee)

1.4 PERIOD 12 months from 02nd July 2016 at hrs 0.00 to 01st July 2017 at hrs 24.00

If the contract is not terminated in written form one month before the expiry date, it will be automatically extended for same period of time.
If the contract will be terminated, the insurer will notify the lessor (RUAG Schweiz AG) immediately.

1.5 SITUATION Worldwide, excluding territories under UN/EC sanctions;
For war risks: geographical area exclusions as per LSW 617 G Clause.

1.6 SUM INSURED **Hull All Risks**
As per schedule up to a agreed value per aircraft of USD 5,500,000

Hull War Risks
As per schedule, up to a agreed value per aircraft of USD 5,500,000

Spares All Risks
As per declared value of USD 500,000 any one event

Aircraft Liabilities - Limit of Indemnity:
Combined Single Limit USD 50,000,000 any one event/aircraft

Amount of insurance stated above is in accordance with the minimum insurance cover requirements according to Croatian law "Zakon o obveznim osiguranjima u prometu" and "Zakon o obveznim odnosima u zrakoplovstvu", and its amendments and Regulation (EC) No 785/2004 of the European Parliament and of the Council of 21 April 2004 on insurance requirements for air carriers and aircraft operators and its amendment EC 285/2010.

Un-named aircraft seat Personal Accident

Pilot Seat

Death USD 100,000 any one pilot
Medical Expenses USD 15,000 any one pilot

1.7 DEDUCTIBLES **Hull All Risk**
Fixed wing aircraft, excluding total loss, constructive total loss:
Turboprop engine: USD 25,000 any one event
Hull: USD 25,000 any one event
Spares: USD 10,000 any one event

In the event of an occurrence arising hereon involving the application of more than one deductible then the highest deductible shall be applied as the highest deductible for all losses arising out of that occurrence.

1.8 CONDITIONS **Aircraft Uses: Commercial – amphibious on land and water**

Limitation of Liability Clause (Joint Insureds) AVN 14.
Nuclear Risk Exclusion Clause: AVN 38B.
Noise and Pollution, etc. Exclusion Clause LSW 331 (AVN 46B), but local law restrictions.
War, Hijacking and Other Perils Exclusion Clause AVN 48B;
AVN 52 E clause (Liability Only), Limit USD 20,000,000 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.
Engine Endorsement AVN.56
Contracts (Rights of Third Parties) 1999 Act Exclusion Clause AVN72;
50/ 50 Claims Provisional Settlement Clause AVS103
Claim settlement simultaneous to original policy settlement;

Waivers of subrogation, Hold Harmless Agreements, Cross and Contingent Liability Indemnity, Loss Payees, Sale/ Lease and any contractual obligation to be agreed by the insurance company

Asbestos Exclusion Clause MWD 2488 AGM 0003;

Aircraft Finance and Lease Agreement AVN67B;

Date Recognition Exclusion Clause AVN 2000A;

Date Recognition Limited Exclusion Clause AVN 2001A;

Date Recognition Limited Exclusion Clause AVN 2002A;

Sanctions and embargo Clause AVN 111 (R)

Non Aviation Liability Clause AVN59

Engine Gross up Clause

Subject to the Croatian law

War Excluded geographical areas as per LSW 617 G Clause (03/108/11):

1. This policy excludes loss, damage or expense occurring within any of the following countries and regions:
 - a) Algeria, Burundi, Cabinda, Central African Republic, Congo, Democratic Republic of Congo, Eritrea, Ethiopia, Ivory Coast, Liberia, Mauritania, Nigeria, Somalia, The republic of Sudan, South Sudan.
 - b) Colombia, Ecuador, Peru.
 - c) Afghanistan, Pakistan, Jammu & Kashmir, Myanmar, North Korea.
 - d) Georgia, Nagorno-Karabakh, North Caucasian Federal District.
 - e) Iran, Iraq, Libya, Syria, Yemen.
 - f) Any country where the operation of the insured Aircraft is in breach of UN sanctions.
2. However coverage pursuant to this Policy is granted:
 - (a) for the over flight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with I.C.A.O. recommendations; or
 - (b) in circumstances where an insured Aircraft has landed in an excluded country as a direct consequence and exclusively as a result of force majeure.
3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

In respect of this aircraft and endorsement of AVN67B the following schedule identifies the terms used in this endorsement:

- (i) Contract Parties (as shown under Owner etc and Lender etc) and in addition in respect of legal liability insurance the Contract Parties shareholders etc
- (ii) Contracts (as shown)
- (iii) Effective date – the date of attachment of the aircraft
- (iv) Additional Premium –no additional premium
- (v) Broker – no broker By providing the above there is proof that AVN67B applies to this agreement.

1.9 EXCLUSIONS

Aircraft substitution;
Record attempt and/ or aircraft competitions;
Temporary policy suspension;
Personal Accident caused or contributed to, by contamination due to an act of Terrorism
Liability coverage hereunder excludes claims arising from medical malpractice, aggravation of existing injuries and consequential loss arising out of the transportation of human blood and organs;

1.10 EXPRESS WARRANTY

PILOTS:

Any pilot duly authorised by the Insured, subject to pilots having a minimum of 2000 hours - including 100 hours minimum on hydroplane Captain and 200 hours First Officer total time

1.11 ANNUAL PREMIUM

Hull All Risks rate: USD 29,700.00
Hull War Risk rate: Included in above Hull Rate
Spares All Risk rate: Included in above Hull Rate
Aircraft Liabilities: USD 12,000.00 any one aircraft
Inclusive of AVN 52 E war risks extension clause.

Un-named aircraft seat Personal Accident rates on capital sum insured:
Pilot Seat: USD 700.00 two crew seats

TOTAL ANNUAL PREMIUM: USD 42,400.00

1.12 PAYMENT TERMS Premium payment clause AVN 6A,
Payment in 4 equal instalments to be paid:
1st instalment 25% on 02.07.2016
2nd instalment 25% on 02.10.2016
3rd instalment 25% on 02.01.2017
4th instalment 25% on 02.04.2017

2. INFORMATION Coverage based on information shown in the questionnaire.

2.1 LOSS HISTORY As advised in the questionnaire - nil.

2.2 SCHEDULE

Reg. Marks	Acft. Model	S/N	Year	MTOM Kg	Sum Insured (USD)	Seats	Attachment
9A-TOA	DHC6-300	557	1978	5,669	5,200,000	2 + 19	Inception

2.3 Disclosure of material facts: Your insurance cover is based on the information you provided to us and on which we have relied. If you have not provided to us all material information or you discover that the information you have provided is inaccurate, please advise us immediately in order that we may seek revalidation of terms. We take this opportunity to remind you that you have a duty to disclose all information which is material to your coverage requirements or which might influence us in deciding to accept your business, finalising the terms to apply and/or the cost of cover. Failure to make such disclosure, which is an ongoing responsibility throughout the duration of your policy, may allow us to void the policy.

Statement for the use and processing of personal data

By signing this insurance policy, the policyholder agrees that, according to the provisions of the Act on Personal Data Protection, their data may be used for the purposes of the conclusion and performance of insurance contract. At the same time, the policyholder gives their explicit consent that, for the above mentioned purposes, Generali osiguranje d.d. will undertake all the actions related to the processing of all collected personal data (including providing personal data to the other members of the Generali Group, that is, to other entities in permanent business relationship with Generali osiguranje d.d.), for the duration of the term of the insurance contract and its legal effects. Additionally, by signing this policy, policyholder confirms that he/she is

familiar with the possibility of termination of the obligation to storage personal data and other confidential information in cases set out in the Informations to policyholder - prior notice.

Insurer may collect, process and use my personal information for the purposes of service satisfaction research and marketing of Generali Group's products, until I withdraw my consent.

By signing this insurance policy, I confirm that prior to concluding the insurance contract I have received all the informations and related terms of insurance, that are applicable at the time of the conclusion of the insurance contract. With the contents therein contained I am acquainted and accept them entirely.

Applicable law

The contracting parties hereby agree Croatian law as applicable.

Signed in: Split 23. 06. 2016

Georg Engl
CEO

Mirna Lipovšćak
Board Member

As Policyholder - Operator
EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited





**AVIATION INSURANCE – ADDENDUM No.1 to POLICY P05-1020000031
TWIN OTTER DHC6-300 9A-TOA
O05-1020000003**

**For period from 18th August, the aircraft is covered on a Ground Risk Only basis,
including Third Party Incidental Liability of USD 10,000,000.**

Other conditions of the policy remain unchanged.

Zagreb 22.12.2016.

Generali osiguranje d.d.

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPEAN COSTAL AIRLINES Limited



**AVIATION INSURANCE – ADDENDUM No.1 to POLICY P05-1020000031
TWIN OTTER DHC6-300 9A-TOA**

From 30th November to 14th December 2016, the aircraft is covered for Ferry Flight from Split (Croatia) to Bern (Switzerland) with intermediate landings as needed to complete flight with purpose of winter parking.

Other conditions of the policy remain unchanged.

Zagreb 28.11.2016.

Generali osiguranje d.d.

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPEAN COSTAL AIRLINES Limited

AVIATION INSURANCE – POLICY no. P05-1020000031
TWIN OTTER DHC6-300 9A-TOA

1. RISK DETAILS:

1.1 TYPE/ INTEREST

Hull All Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the insured is responsible against hull all risk and allied perils risks.

Hull War Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the Insured is responsible, against the inclusion of all sections, except b) of the AVN 48B war risk exclusion clause, including confiscation by government of registry

Spares All Risks

Loss of or damage to Spares and equipment being the property of the Insured or the property of others for which the Insured is responsible and has been requested to effect insurance, which loss or damage is sustained during the Period of Insurance (including whilst in transit by any means of conveyance).

Aircraft Liabilities

Combined Single Limit, to cover the Insurer's legal liability for accidental bodily injuries and accidental property damages, to third party and to passenger, including damages to cargo and to baggage and personal articles of passengers, as may arise out of the Insured aircraft operations.

Aviation Personal Accident

Un-named Aircraft Seat: to cover the person occupying the aircraft, as per schedule, pilot seats only for flight risk personal accident, including the mounting or dismounting operations.

1.2 POLICY FORM

AVN 1C, LSW 555D, NMA2317, 111-0102 Terms and Conditions for Compulsory Third-Party Liability Insurance of Air Carriers and/or Air Operators

1.3 INSURED

As Operator

EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited
21217 Kaštel Štafilić – Put Divulja 7. Croatia

As Owner, Lessor and Borrower (Loss Payee)

RUAG Schweiz AG
RUAG Aviation
Flughafenstrasse 41
3123 Belp · Schweiz

And in addition in respect of legal liabilities insurances: the Contract parties, respective shareholders, affiliates, partners, directors, officers, employees, agents, consultants and contractors.

Contract:

Lease Agreement RA 05690 dated 18.09.2015. 2015 between RUAG Schweiz AG (as lessor) and Europski Obalni Avioprijevoznik (as lessee)

1.4 PERIOD 12 months from 02nd July 2016 at hrs 0.00 to 01st July 2017 at hrs 24.00

If the contract is not terminated in written form one month before the expiry date, it will be automatically extended for same period of time.
If the contract will be terminated, the insurer will notify the lessor (RUAG Schweiz AG) immediately.

1.5 SITUATION Worldwide, excluding territories under UN/EC sanctions;
For war risks: geographical area exclusions as per LSW 617 G Clause.

1.6 SUM INSURED **Hull All Risks**
As per schedule up to a agreed value per aircraft of USD 5,500,000

Hull War Risks
As per schedule, up to a agreed value per aircraft of USD 5,500,000

Spares All Risks
As per declared value of USD 500,000 any one event

Aircraft Liabilities - Limit of Indemnity:
Combined Single Limit USD 50,000,000 any one event/aircraft

Amount of insurance stated above is in accordance with the minimum insurance cover requirements according to Croatian law "Zakon o obveznim osiguranjima u prometu" and "Zakon o obveznim odnosima u zrakoplovstvu", and its amendments and Regulation (EC) No 785/2004 of the European Parliament and of the Council of 21 April 2004 on insurance requirements for air carriers and aircraft operators and its amendment EC 285/2010.

Un-named aircraft seat Personal Accident

Pilot Seat

Death USD 100,000 any one pilot
Medical Expenses USD 15,000 any one pilot

1.7 DEDUCTIBLES Hull All Risk
Fixed wing aircraft, excluding total loss, constructive total loss:
Turboprop engine: USD 25,000 any one event
Hull: USD 25,000 any one event
Spares: USD 10,000 any one event

In the event of an occurrence arising hereon involving the application of more than one deductible then the highest deductible shall be applied as the highest deductible for all losses arising out of that occurrence.

1.8 CONDITIONS **Aircraft Uses: Commercial – amphibious on land and water**

Limitation of Liability Clause (Joint Insureds) AVN 14.
Nuclear Risk Exclusion Clause: AVN 38B.
Noise and Pollution, etc. Exclusion Clause LSW 331 (AVN 46B), but local law restrictions.
War, Hijacking and Other Perils Exclusion Clause AVN 48B;
AVN 52 E clause (Liability Only), Limit USD 20,000,000 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.
Engine Endorsement AVN.56
Contracts (Rights of Third Parties) 1999 Act Exclusion Clause AVN72;
50/ 50 Claims Provisional Settlement Clause AVS103
Claim settlement simultaneous to original policy settlement;

Waivers of subrogation, Hold Harmless Agreements, Cross and Contingent Liability Indemnity, Loss Payees, Sale/ Lease and any contractual obligation to be agreed by the insurance company
Asbestos Exclusion Clause MWD 2488 AGM 0003;
Aircraft Finance and Lease Agreement AVN67B;
Date Recognition Exclusion Clause AVN 2000A;
Date Recognition Limited Exclusion Clause AVN 2001A;
Date Recognition Limited Exclusion Clause AVN 2002A;
Sanctions and embargo Clause AVN 111 (R)
Non Aviation Liability Clause AVN59
Engine Gross up Clause
Subject to the Croatian law

War Excluded geographical areas as per LSW 617 G Clause (03/108/11):

1. This policy excludes loss, damage or expense occurring within any of the following countries and regions:
 - a) Algeria, Burundi, Cabinda, Central African Republic, Congo, Democratic Republic of Congo, Eritrea, Ethiopia, Ivory Coast, Liberia, Mauritania, Nigeria, Somalia, The republic of Sudan, South Sudan.
 - b) Colombia, Ecuador, Peru.
 - c) Afghanistan, Pakistan, Jammu & Kashmir, Myanmar, North Korea.
 - d) Georgia, Nagorno-Karabakh, North Caucasian Federal District.
 - e) Iran, Iraq, Libya, Syria, Yemen.
 - f) Any country where the operation of the insured Aircraft is in breach of UN sanctions.
2. However coverage pursuant to this Policy is granted:
 - (a) for the over flight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with I.C.A.O. recommendations; or
 - (b) in circumstances where an insured Aircraft has landed in an excluded country as a direct consequence and exclusively as a result of force majeure.
3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

In respect of this aircraft and endorsement of AVN67B the following schedule identifies the terms used in this endorsement:

- (i) Contract Parties (as shown under Owner etc and Lender etc) and in addition in respect of legal liability insurance the Contract Parties shareholders etc
- (ii) Contracts (as shown)
- (iii) Effective date – the date of attachment of the aircraft
- (iv) Additional Premium –no additional premium
- (v) Broker – no broker By providing the above there is proof that AVN67B applies to this agreement.

1.9 EXCLUSIONS

Aircraft substitution;
Record attempt and/ or aircraft competitions;
Temporary policy suspension;
Personal Accident caused or contributed to, by contamination due to an act of Terrorism
Liability coverage hereunder excludes claims arising from medical malpractice, aggravation of existing injuries and consequential loss arising out of the transportation of human blood and organs;

1.10 EXPRESS WARRANTY

PILOTS:

Any pilot duly authorised by the Insured, subject to pilots having a minimum of 2000 hours - including 100 hours minimum on hydroplane Captain and 200 hours First Officer total time

1.11 ANNUAL PREMIUM

Hull All Risks rate: USD 29,700.00

Hull War Risk rate: Included in above Hull Rate

Spares All Risk rate: Included in above Hull Rate

Aircraft Liabilities: USD 12,000.00 any one aircraft

Inclusive of AVN 52 E war risks extension clause.

Un-named aircraft seat Personal Accident rates on capital sum insured:
Pilot Seat: USD 700.00 two crew seats

TOTAL ANNUAL PREMIUM: USD 42,400.00

1.12 PAYMENT TERMS Premium payment clause AVN 6A,
Payment in 4 equal instalments to be paid:
1st instalment 25% on 02.07.2016
2nd instalment 25% on 02.10.2016
3rd instalment 25% on 02.01.2017
4th instalment 25% on 02.04.2017

2. INFORMATION Coverage based on information shown in the questionnaire.

2.1 LOSS HISTORY As advised in the questionnaire - nil.

2.2 SCHEDULE

Reg. Marks	Acft. Model	S/N	Year	MTOM Kg	Sum Insured (USD)	Seats	Attachment
9A-TOA	DHC6-300	557	1978	5,669	5,200,000	2 + 19	Inception

2.3 Disclosure of material facts: Your insurance cover is based on the information you provided to us and on which we have relied. If you have not provided to us all material information or you discover that the information you have provided is inaccurate, please advise us immediately in order that we may seek revalidation of terms. We take this opportunity to remind you that you have a duty to disclose all information which is material to your coverage requirements or which might influence us in deciding to accept your business, finalising the terms to apply and/or the cost of cover. Failure to make such disclosure, which is an ongoing responsibility throughout the duration of your policy, may allow us to void the policy.

Statement for the use and processing of personal data

By signing this insurance policy, the policyholder agrees that, according to the provisions of the Act on Personal Data Protection, their data may be used for the purposes of the conclusion and performance of insurance contract. At the same time, the policyholder gives their explicit consent that, for the above mentioned purposes, Generali osiguranje d.d. will undertake all the actions related to the processing of all collected personal data (including providing personal data to the other members of the Generali Group, that is, to other entities in permanent business relationship with Generali osiguranje d.d.), for the duration of the term of the insurance contract and its legal effects. Additionally, by signing this policy, policyholder confirms that he/she is

familiar with the possibility of termination of the obligation to storage personal data and other confidential information in cases set out in the Informations to policyholder - prior notice.

Insurer may collect, process and use my personal information for the purposes of service satisfaction research and marketing of Generali Group's products, until I withdraw my consent.

By signing this insurance policy, I confirm that prior to concluding the insurance contract I have received all the informations and related terms of insurance, that are applicable at the time of the conclusion of the insurance contract. With the contents therein contained I am acquainted and accept them entirely.

Applicable law

The contracting parties hereby agree Croatian law as applicable.

Signed in: Split 23. 06. 2016

Georg Engl
CEO

Mirna Lipovšćak
Board Member

As Policyholder - Operator
EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited





**AVIATION INSURANCE – ADDENDUM No.1 to POLICY P05-1020000031
TWIN OTTER DHC6-300 9A-TOA
005-1020000003**

**For period from 18th August, the aircraft is covered on a Ground Risk Only basis,
including Third Party Incidental Liability of USD 10,000,000.**

Other conditions of the policy remain unchanged.

Zagreb 22.12.2016.

Generali osiguranje d.d.

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPEAN COSTAL AIRLINES Limited



**AVIATION INSURANCE – ADDENDUM No.1 to POLICY P05-1020000031
TWIN OTTER DHC6-300 9A-TOA**

From 30th November to 14th December 2016, the aircraft is covered for Ferry Flight from Split (Croatia) to Bern (Switzerland) with intermediate landings as needed to complete flight with purpose of winter parking.

Other conditions of the policy remain unchanged.

Zagreb 28.11.2016.

Generali osiguranje d.d.

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPEAN COSTAL AIRLINES Limited

Obrazac 3.

FINANCIJSKA AGENCIJA

OIB: 85821130368

FINA SPLIT, Mažuranićevo šetalište 24b, 21000 Split

(adresa nadležne jedinice)

Nadležni trgovački sud TRGOVAČKI SUD U SPLITU

Poslovni broj spisa 1.ST-503/2017

PRIJAVA TRAŽBINE VJEROVNIKA U PREDSTEČAJNOM POSTUPKU

PODACI O VJEROVNIKU:

Ime i prezime / tvrtka ili naziv GENERALI OSIGURANJE d.d.

OIB 10840749604

Adresa / sjedište ULICA GRADA VUKOVARA 284, ZAGREB

PODACI O DUŽNIKU:

Ime i prezime / tvrtka ili naziv EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.

OIB 24689759592

Adresa / sjedište PUT DIVULJA 7, KAŠTEL ŠTAFILIĆ

PODACI O TRAŽBINI:

Pravna osnova tražbine (npr. ugovor, odluka suda ili drugog tijela, ako je u tijeku sudski postupak oznaku spisa i naznaku suda kod kojeg se postupak vodi)

UGOVOR O OSIGURANJU

Iznos dospjele tražbine 328.047,48 kn

Glavnica 326.451,49 kn

Kamate 1.595,99 kn

Iznos tražbine koja dospijeva nakon otvaranja predstečajnog postupka 63.139,02 kn

Dokaz o postojanju tražbine (npr. račun, izvadak iz poslovnih knjiga)

IZVADAK IZ POSLOVNIH KNJIGA

Vjerovnik raspolaže ovršnom ispravom DA / NE za iznos _____ (kn)

Naziv ovršne isprave

PODACI O RAZLUČNOM PRAVU:

Pravna osnova razlučnog prava

Dio imovine na koji se odnosi razlučno pravo

Iznos tražbine _____ (kn)

Razlučni vjerovnik odriče se prava na odvojeno namirenje ODRIČEM / NE ODRIČEM

Razlučni vjerovnik pristaje da se odgodi namirenje iz predmeta na koji se odnosi njegovo razlučno pravo radi provedbe plana restrukturiranja PRISTAJEM / NE PRISTAJEM

PODACI O IZLUČNOM PRAVU:

Pravna osnova izlučnog prava

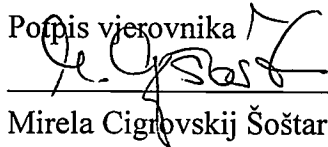
Dio imovine na koji se odnosi izlučno pravo

Izlučni vjerovnik pristaje da se izdvoji predmet na koji se odnosi njegovo izlučno pravo radi provedbe plana restrukturiranja PRISTAJEM / NE PRISTAJEM

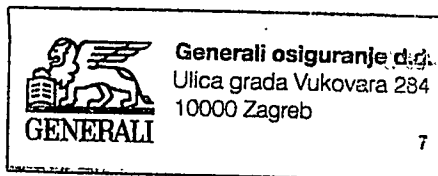
Mjesto i datum

Zagreb, 15.05.2017. godine

Podpis vjerovnika



Mirela Cigrovskij Šoštarić, dipl. iur.
po punomoći



PUNOMOĆ

kojom ovlašćujemo MAREU CIGARDSKI ŠOSTARIĆ, dipl. iur., da nas zastupa u ovršnom, parničnom i drugim postupcima, pred općinskim, trgovačkim, županijskim i ustavnim sudom te u postupku pred javnim bilježnikom kao i postupku pred tijelima državne uprave.

Posebno ga ovlašćujemo da nas zastupa u postupku koji se vodi kod:

Financijske agencije Split / Trgovačkog suda u Splitu

pod poslovnim brojem: 0 ST-503017

radi naplate potraživanja po osnovi neplaćene premije osiguranja od EUROPSKI OBAU AVIOPRNEVOZNIK.

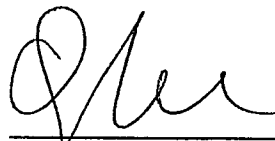
Ovlašćujemo ga da radi zaštite i ostvarenja naših na zakonu osnovanih prava i interesa poduzima sve pravne radnje i upotrijebi sva zakonom predviđena sredstva, a naročito da pokreće i vodi postupke, izjavljuje redovne i izvanredne pravne lijekove, te sklapa izvansudske i sudske nagodbe.

Pristajemo da ga zamjenjuje:

KRNEUJA KOVACI ŠTETANIĆ, dipl. iur.

U Zagrebu, 13. siječnja 2017. godine

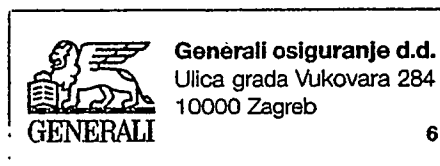
Za Generali osiguranje d.d.



Georg Engl
Predsjednik Uprave



Mirna Lipovšćak
Član Uprave



Generali osiguranje d.d.
Premijsko knjigovodstvo

Datum : 16.05.2017

Strana: 1 / 1

Naziv: KAROSDOK

**Potraživanje po kontu 12000100 po osigurateljnom dokumentu
i periodu od 01.01.2003 do 16.05.2017**

Oznaka glavne knjige: 10

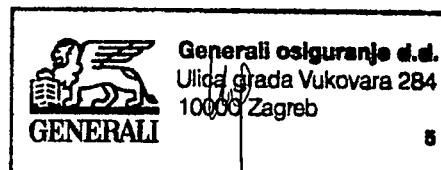
OTVORENE STAVKE

Stranka: EUROPSKI OBALNI AVIOPRIJEVOZNIK D.O.O.

OIB: 24689759592

Fin.dokument	Dat.knj	Dat.dosp	Dat.dok	Duguje kn	Potražuje kn	Saldo kn
Polica: P05 1020000029 Partija TOE						
16 1710201338	20.02.17	27.12.16	20.02.17	0,00	5.163,96	-5.163,96
1 1710233815	30.01.17	09.02.17	30.01.17	64.818,17	0,00	59.654,21
Ukupno				64.818,17	5.163,96	59.654,21
Polica: P05 1020000030 Partija TOC						
1 1610498838	12.09.16	22.09.16	12.09.16	55.622,00	0,00	55.622,00
1 1610608424	12.12.16	22.12.16	12.12.16	59.517,61	0,00	115.139,61
16 1610210750	27.12.16	27.12.16	27.12.16	0,00	10.863,52	104.276,09
1 1710287393	13.03.17	22.03.17	13.03.17	58.652,21	0,00	162.928,30
Ukupno				173.791,82	10.863,52	162.928,30
Polica: P05 1020000031 Partija TOA						
1 1710289907	13.03.17	02.04.17	13.03.17	74.190,14	0,00	74.190,14
Ukupno				74.190,14	0,00	74.190,14
Polica: P05 1020000033 Partija TOB						
16 1710201338	20.02.17	27.12.16	20.02.17	0,00	35.209,17	-35.209,17
1 1710252025	13.02.17	24.02.17	13.02.17	64.888,01	0,00	29.678,84
1 1710373604	15.05.17	24.05.17	15.05.17	63.139,02	0,00	92.817,86
Ukupno				128.027,03	35.209,17	92.817,86
S V E U K U P N O				440.827,16	51.236,65	389.590,51

ALEKSANDRA BARJAKTAR
Voditelj računovodstva



16.5.2017



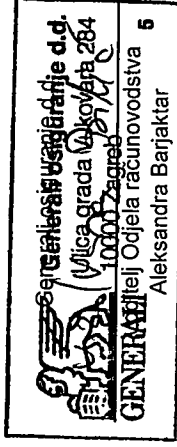
OBRAČUN ZATEZNE KAMATE

Naziv: **EUROPSKI OBALNI AVIOPRIJEVOZNIK D.O.O.**
 OIB: 24689759592

Tip police	Šifra police	Datum dospjeća računa	Duguje	Potražuje	Datum početka obračuna kta	Datum kraja obračuna kta.	Broj dana nakon 01.07.2016	Broj dana nakon 01.01.2017	Iznos	Kamatna stopa nakon 01.07.2016	Kamatna stopa nakon 01.01.2017	Iznos kta. od 01.07.2016	Iznos kta. od 01.01.2017	Iznos kamata ukupno
P05	1020000029	9.2.2017.	64.818,17	0,00	10.2.2017	2.5.2017	0	81	64.818,17	9,88%	9,68%	0,00	1.392,40	0,10
P05	1020000029	27.12.2016.	0,00	5.163,96	28.12.2016	2.5.2017	4	121	-5.163,96	9,88%	9,68%	-5,59	-165,71	-5,49
P05	1020000030	22.9.2016.	55.622,00	0,00	23.9.2016	2.5.2017	100	121	55.622,00	9,88%	9,68%	1.505,60	1.784,90	1.505,70
P05	1020000030	22.12.2016.	59.517,61	0,00	23.12.2016	2.5.2017	9	121	59.517,61	9,88%	9,68%	144,99	1.909,91	145,09
P05	1020000030	22.3.2017.	58.652,21	0,00	23.3.2017	2.5.2017	0	40	58.652,21	9,88%	9,68%	0,00	622,20	0,10
P05	1020000030	27.12.2016.	0,00	10.863,52	28.12.2016	2.5.2017	4	121	-10.863,52	9,88%	9,68%	-11,76	-348,61	-11,67
P05	1020000031	2.4.2017.	74.190,14	0,00	3.4.2017	2.5.2017	0	29	74.190,14	9,88%	9,68%	0,00	570,59	0,10
P05	1020000033	24.2.2017.	64.888,01	0,00	25.2.2017	2.5.2017	0	66	64.888,01	9,88%	9,68%	0,00	1.135,77	0,10
P05	1020000033	27.12.2016.	0,00	35.209,17	28.12.2016	2.5.2017	4	121	-35.209,17	9,88%	9,68%	-38,12	-1.129,86	-38,03
UKUPNO									326.451,49					1.595,99

PDV nije obračunan - oslobođeno poreza na dodanu vrijednost temeljem čl. 11 Zakona i čl. 59 Pravilnika o porezu na dodanu vrijednost.

U tuzemnom platnom prometu molimo Vas da najkasnije u roku od 8 dana od datuma izdavanja računa doznačite ukupan iznos na naš žiro-račun
 br. HR7623400091400206762



AVIATION INSURANCE – POLICY no. P05-1020000029
TWIN OTTER DHC6-300 9A-TOE

1. RISK DETAILS:

1.1 TYPE/ INTEREST

Hull All Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the insured is responsible against hull all risk and allied perils risks.

Hull War Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the Insured is responsible, against the inclusion of all sections, except b) of the AVN 48B war risk exclusion clause, including confiscation by government of registry

Spares All Risks

Loss of or damage to Spares and equipment being the property of the Insured or the property of others for which the Insured is responsible and has been requested to effect insurance, which loss or damage is sustained during the Period of Insurance (including whilst in transit by any means of conveyance).

Aircraft Liabilities

Combined Single Limit, to cover the Insurer's legal liability for accidental bodily injuries and accidental property damages, to third party and to passenger, including damages to cargo and to baggage and personal articles of passengers, as may arise out of the Insured aircraft operations.

Aviation Personal Accident

Un-named Aircraft Seat: to cover the person occupying the aircraft, as per schedule, pilot seats only for flight risk personal accident, including the mounting or dismounting operations.

1.2 POLICY FORM

AVN 1C, LSW 555D, NMA2317, 111-0103 Terms and Conditions for Compulsory Third-Party Liability Insurance of Air Carriers and/or Air Operators

1.3 INSURED

As Operator

EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited
21217 Kaštel Štafilić – Put Divulja 7. Croatia

As owner, lessor and borrower (loss payee)

RUAG Schweiz AG
RUAG Aviation
Flughafenstrasse 41
3123 Belp · Schweiz

And in addition in respect of legal liabilities insurances: the Contract parties, respective shareholders, affiliates, partners, directors, officers, employees, agents, consultants and contractors.

Contract:

Lease Agreement RA 05786 dated 22.04.2016. between RUAG Schweiz AG (as lessor) and Europski Obalni Avioprijevoznik (as lessee)

1.4 PERIOD

12 months from 9th May 2016 at hrs 0.00 to 8th May 2017 at hrs 24.00

If the contract is not terminated in written form one month before the expiry date, it will be automatically extended for same period of time.

If the contract will be terminated, the insurer will notify the lessor (RUAG Schweiz AG) immediately.

1.5 SITUATION

Worldwide, excluding territories under UN/EC sanctions;
For war risks: geographical area exclusions as per LSW 617 G Clause.

1.6 SUM INSURED

Hull All Risks

As per schedule up to a agreed value per aircraft of USD 4,500,000

Hull War Risks

As per schedule, up to a agreed value per aircraft of USD 4,500,000

Spares All Risks

As per declared value of USD 500,000 any one event

Aircraft Liabilities - Limit of Indemnity:

Combined Single Limit USD 50,000,000 any one event/aircraft

Amount of insurance stated above is in accordance with the minimum insurance cover requirements according to Croatian law "Zakon o obveznim osiguranjima u prometu" and "Zakon o obveznim odnosima u zrakoplovstvu", and its amendments and Regulation (EC) No 785/2004 of the European Parliament and of the Council of 21 April 2004 on insurance requirements for air carriers and aircraft operators and its amendment EC 285/2010.

Un-named aircraft seat Personal Accident

Pilot Seat

Death USD 100,000 any one pilot

Medical Expenses USD 15,000 any one pilot

1.7 DEDUCTIBLES

Hull All Risk

Fixed wing aircraft, excluding total loss, constructive total loss:

Turboprop engine: USD 25,000 any one event

Hull: USD 25,000 any one event

Spares: USD 10,000 any one event

In the event of an occurrence arising hereon involving the application of more than one deductible then the highest deductible shall be applied as the highest deductible for all losses arising out of that occurrence.

1.8 CONDITIONS

Aircraft Uses: Commercial – for land operation (wheels)

– for sea operations (floats-straight and amphibious)

Limitation of Liability Clause (Joint Insureds) AVN 14.

Nuclear Risk Exclusion Clause: AVN 38B.

Noise and Pollution, etc. Exclusion Clause LSW 331 (AVN 46B), but local law restrictions.

War, Hijacking and Other Perils Exclusion Clause AVN 48B;

AVN 52 E clause (Liability Only), Limit USD 20,000,000 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.

Engine Endorsement AVN.56

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

50/ 50 Claims Provisional Settlement Clause AVS103

Claim settlement simultaneous to original policy settlement;

Waivers of subrogation, Hold Harmless Agreements, Cross and Contingent Liability Indemnity, Loss Payees, Sale/ Lease and any contractual obligation to be agreed by the insurance company

Asbestos Exclusion Clause MWD 2488 AGM 0003;

Aircraft Finance and Lease Agreement AVN67B;

Date Recognition Exclusion Clause AVN 2000A;

Date Recognition Limited Exclusion Clause AVN 2001A;
Date Recognition Limited Exclusion Clause AVN 2002A;
Sanctions and embargo Clause AVN 111 (R)
Non Aviation Liability Clause AVN59
Engine Gross up Clause
Subject to the Croatian law

In respect of this aircraft and endorsement of AVN67B the following schedule identifies the terms used in this endorsement:

- (i) Contract Parties (as shown under Owner etc and Lender etc) and in addition in respect of legal liability insurance the Contract Parties shareholders etc
- (ii) Contracts (as shown)
- (iii) Effective date – the date of attachment of the aircraft
- (iv) Additional Premium –no additional premium
- (v) Broker – no broker By providing the above there is proof that AVN67B applies to this agreement.

War Excluded geographical areas as per LSW 617 G Clause (03/108/11):

1. This policy excludes loss, damage or expense occurring within any of the following countries and regions:
 - a) Algeria, Burundi, Cabinda, Central African Republic, Congo, Democratic Republic of Congo, Eritrea, Ethiopia, Ivory Coast, Liberia, Mauritania, Nigeria, Somalia, The republic of Sudan, South Sudan.
 - b) Colombia, Ecuador, Peru.
 - c) Afghanistan, Pakistan, Jammu & Kashmir, Myanmar, North Korea.
 - d) Georgia, Nagorno-Karabakh, North Caucasian Federal District.
 - e) Iran, Iraq, Libya, Syria, Yemen.
 - f) Any country where the operation of the insured Aircraft is in breach of UN sanctions.
2. However coverage pursuant to this Policy is granted:
 - (a) for the over flight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with I.C.A.O. recommendations; or
 - (b) in circumstances where an insured Aircraft has landed in an excluded country as a direct consequence and exclusively as a result of force majeure.
3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

1.9 EXCLUSIONS

Aircraft substitution;
Record attempt and/ or aircraft competitions;
Temporary policy suspension;
Personal Accident caused or contributed to, by contamination due to an act of Terrorism
Liability coverage hereunder excludes claims arising from medical malpractice, aggravation of existing injuries and consequential loss arising out of the transportation of human blood and organs;

1.10 EXPRESS WARRANTY

PILOTS:

Any pilot duly authorised by the Insured, subject to pilots having a minimum of 2000 hours - including 100 hours minimum on hydroplane Captain and 200 hours First Officer total time

1.11 ANNUAL PREMIUM

Hull All Risks rate: USD 24,300.00

Hull War Risk rate: Included in above Hull Rate

Spares All Risk rate: Included in above Hull Rate

Aircraft Liabilities: USD 12,000.00 any one aircraft

Inclusive of AVN 52 E war risks extension clause.

Un-named aircraft seat Personal Accident rates on capital sum insured:

Pilot Seat: USD 700.00 two crew seats

TOTAL ANNUAL PREMIUM: USD 37,000.00

1.12 PAYMENT TERMS Premium payment clause AVN 6A,

Payment in 4 equal instalments to be paid:

1st instalment 25% on 09.05.2016

2nd instalment 25% on 09.08.2016

3rd instalment 25% on 09.11.2016

4th instalment 25% on 09.02.2017

2. INFORMATION Coverage based on information shown in the questionnaire.

2.1 LOSS HISTORY As advised in the questionnaire - nil.

2.2 SCHEDULE

Reg. Marks	Acft. Model	S/N	Year	MTOM Kg	Sum Insured (USD)	Seats	Attachment
9A-TOE	DHC6-300	696	1980	5,669	4,500,000	2 + 19	Inception

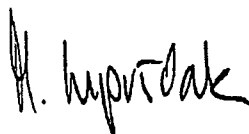
2.3 Disclosure of material facts: Your insurance cover is based on the information you provided to us and on which we have relied. If you have not provided to us all material information or you discover that the information you have provided is inaccurate, please advise us immediately in order that we may seek revalidation of terms. We take this opportunity to remind you that you have a duty to disclose all information which is material to your coverage requirements or which might influence us in deciding to accept your business, finalising the terms to apply and/or the cost of cover. Failure to make such disclosure, which is an ongoing responsibility throughout the duration of your policy, may allow us to void the policy.

Signed in: Split 05. 05. 2016

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited
According to proposal N05-1020000019





**AVIATION INSURANCE – ADDENDUM No.1 to POLICY P05-1020000029
TWIN OTTER DHC6-300 9A-TOE
O05-1020000006**

**For period from 18th August, the aircraft is covered on a Ground Risk Only basis,
including Third Party Incidental Liability of USD 10,000,000.**

Other conditions of the policy remain unchanged.

Zagreb 22.12.2016.

Generali osiguranje d.d.

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPEAN COSTAL AIRLINES Limited

AVIATION INSURANCE – POLICY no. P05-1020000029
TWIN OTTER DHC6-300 9A-TOE

1. RISK DETAILS:

1.1 TYPE/ INTEREST

Hull All Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the insured is responsible against hull all risk and allied perils risks.

Hull War Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the Insured is responsible, against the inclusion of all sections, except b) of the AVN 48B war risk exclusion clause, including confiscation by government of registry

Spares All Risks

Loss of or damage to Spares and equipment being the property of the Insured or the property of others for which the Insured is responsible and has been requested to effect insurance, which loss or damage is sustained during the Period of Insurance (including whilst in transit by any means of conveyance).

Aircraft Liabilities

Combined Single Limit, to cover the Insurer's legal liability for accidental bodily injuries and accidental property damages, to third party and to passenger, including damages to cargo and to baggage and personal articles of passengers, as may arise out of the Insured aircraft operations.

Aviation Personal Accident

Un-named Aircraft Seat: to cover the person occupying the aircraft, as per schedule, pilot seats only for flight risk personal accident, including the mounting or dismounting operations.

1.2 POLICY FORM

AVN 1C, LSW 555D, NMA2317, 111-0103 Terms and Conditions for Compulsory Third-Party Liability Insurance of Air Carriers and/or Air Operators

1.3 INSURED

As Operator

EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited
21217 Kaštel Štafilović – Put Divulja 7. Croatia

As owner, lessor and borrower (loss payee)

RUAG Schweiz AG
RUAG Aviation
Flughafenstrasse 41
3123 Belp · Schweiz

And in addition in respect of legal liabilities insurances: the Contract parties, respective shareholders, affiliates, partners, directors, officers, employees, agents, consultants and contractors.

Contract:

Lease Agreement RA 05786 dated 22.04.2016. between RUAG Schweiz AG (as lessor) and Europski Obalni Avio prijevoznik (as lessee)

1.4 PERIOD

12 months from 9th May 2016 at hrs 0.00 to 8th May 2017 at hrs 24.00

If the contract is not terminated in written form one month before the expiry date, it will be automatically extended for same period of time.

If the contract will be terminated, the insurer will notify the lessor (RUAG Schweiz AG) immediately.

1.5 SITUATION

Worldwide, excluding territories under UN/EC sanctions;
For war risks: geographical area exclusions as per LSW 617 G Clause.

1.6 SUM INSURED

Hull All Risks

As per schedule up to a agreed value per aircraft of USD 4,500,000

Hull War Risks

As per schedule, up to a agreed value per aircraft of USD 4,500,000

Spares All Risks

As per declared value of USD 500,000 any one event

Aircraft Liabilities - Limit of Indemnity:

Combined Single Limit USD 50,000,000 any one event/aircraft

Amount of insurance stated above is in accordance with the minimum insurance cover requirements according to Croatian law "Zakon o obveznim osiguranjima u prometu" and "Zakon o obveznim odnosima u zrakoplovstvu", and its amendments and Regulation (EC) No 785/2004 of the European Parliament and of the Council of 21 April 2004 on insurance requirements for air carriers and aircraft operators and its amendment EC 285/2010.

Un-named aircraft seat Personal Accident

Pilot Seat

Death USD 100,000 any one pilot

Medical Expenses USD 15,000 any one pilot

1.7 DEDUCTIBLES

Hull All Risk

Fixed wing aircraft, excluding total loss, constructive total loss:

Turboprop engine: USD 25,000 any one event

Hull: USD 25,000 any one event

Spares: USD 10,000 any one event

In the event of an occurrence arising hereon involving the application of more than one deductible then the highest deductible shall be applied as the highest deductible for all losses arising out of that occurrence.

1.8 CONDITIONS

Aircraft Uses: Commercial – for land operation (wheels)

– for sea operations (floats-straight and amphibious)

Limitation of Liability Clause (Joint Insureds) AVN 14.

Nuclear Risk Exclusion Clause: AVN 38B.

Noise and Pollution, etc. Exclusion Clause LSW 331 (AVN 46B), but local law restrictions.

War, Hijacking and Other Perils Exclusion Clause AVN 48B;

AVN 52 E clause (Liability Only), Limit USD 20,000,000 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.

Engine Endorsement AVN.56

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

50/ 50 Claims Provisional Settlement Clause AVS103

Claim settlement simultaneous to original policy settlement;

Waivers of subrogation, Hold Harmless Agreements, Cross and Contingent Liability Indemnity, Loss Payees, Sale/ Lease and any contractual obligation to be agreed by the insurance company

Asbestos Exclusion Clause MWD 2488 AGM 0003;

Aircraft Finance and Lease Agreement AVN67B;

Date Recognition Exclusion Clause AVN 2000A;

Date Recognition Limited Exclusion Clause AVN 2001A;
Date Recognition Limited Exclusion Clause AVN 2002A;
Sanctions and embargo Clause AVN 111 (R)
Non Aviation Liability Clause AVN59
Engine Gross up Clause
Subject to the Croatian law

In respect of this aircraft and endorsement of AVN67B the following
schedule identifies the terms used in this endorsement:

- (i) Contract Parties (as shown under Owner etc and Lender etc) and in addition in respect of legal liability insurance the Contract Parties shareholders etc
- (ii) Contracts (as shown)
- (iii) Effective date – the date of attachment of the aircraft
- (iv) Additional Premium –no additional premium
- (v) Broker – no broker By providing the above there is proof that AVN67B applies to this agreement.

War Excluded geographical areas as per LSW 617 G Clause (03/108/11):

1. This policy excludes loss, damage or expense occurring within any of the following countries and regions:
 - a) Algeria, Burundi, Cabinda, Central African Republic, Congo, Democratic Republic of Congo, Eritrea, Ethiopia, Ivory Coast, Liberia, Mauritania, Nigeria, Somalia, The republic of Sudan, South Sudan.
 - b) Colombia, Ecuador, Peru.
 - c) Afghanistan, Pakistan, Jammu & Kashmir, Myanmar, North Korea.
 - d) Georgia, Nagorno-Karabakh, North Caucasian Federal District.
 - e) Iran, Iraq, Libya, Syria, Yemen.
 - f) Any country where the operation of the insured Aircraft is in breach of UN sanctions.
2. However coverage pursuant to this Policy is granted:
 - (a) for the over flight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with I.C.A.O. recommendations; or
 - (b) in circumstances where an insured Aircraft has landed in an excluded country as a direct consequence and exclusively as a result of force majeure.
3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

1.9 EXCLUSIONS

Aircraft substitution;
Record attempt and/ or aircraft competitions;
Temporary policy suspension;
Personal Accident caused or contributed to, by contamination due to an act of Terrorism
Liability coverage hereunder excludes claims arising from medical malpractice, aggravation of existing injuries and consequential loss arising out of the transportation of human blood and organs;

1.10 EXPRESS WARRANTY

PILOTS:

Any pilot duly authorised by the Insured, subject to pilots having a minimum of 2000 hours - including 100 hours minimum on hydroplane Captain and 200 hours First Officer total time

1.11 ANNUAL PREMIUM

Hull All Risks rate: USD 24,300.00

Hull War Risk rate: Included in above Hull Rate
Spares All Risk rate: Included in above Hull Rate
Aircraft Liabilities: USD 12,000.00 any one aircraft

Inclusive of AVN 52 E war risks extension clause.

Un-named aircraft seat Personal Accident rates on capital sum insured:
Pilot Seat: USD 700.00 two crew seats

TOTAL ANNUAL PREMIUM: USD 37,000.00

1.12 PAYMENT TERMS Premium payment clause AVN 6A,

Payment in 4 equal instalments to be paid:

1st instalment 25% on 09.05.2016
2nd instalment 25% on 09.08.2016
3rd instalment 25% on 09.11.2016
4th instalment 25% on 09.02.2017

2. INFORMATION Coverage based on information shown in the questionnaire.

2.1 LOSS HISTORY As advised in the questionnaire - nil.

2.2 SCHEDULE

Reg. Marks	Acft. Model	S/N	Year	MTOM Kg	Sum Insured (USD)	Seats	Attachment
9A-TOE	DHC6-300	696	1980	5,669	4,500,000	2 + 19	Inception

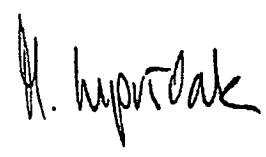
2.3 Disclosure of material facts: Your insurance cover is based on the information you provided to us and on which we have relied. If you have not provided to us all material information or you discover that the information you have provided is inaccurate, please advise us immediately in order that we may seek revalidation of terms. We take this opportunity to remind you that you have a duty to disclose all information which is material to your coverage requirements or which might influence us in deciding to accept your business, finalising the terms to apply and/or the cost of cover. Failure to make such disclosure, which is an ongoing responsibility throughout the duration of your policy, may allow us to void the policy.

Signed in: Split 05. 05. 2016

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited
According to proposal N05-1020000019





**AVIATION INSURANCE – ADDENDUM No.1 to POLICY P05-1020000029
TWIN OTTER DHC6-300 9A-TOE
005-1020000006**

**For period from 18th August, the aircraft is covered on a Ground Risk Only basis,
including Third Party Incidental Liability of USD 10,000,000.**

Other conditions of the policy remain unchanged.

Zagreb 22.12.2016.

Generali osiguranje d.d.

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPEAN COSTAL AIRLINES Limited

AVIATION INSURANCE – POLICY no. P05-1020000029
TWIN OTTER DHC6-300 9A-TOE

1. RISK DETAILS:

1.1 TYPE/ INTEREST

Hull All Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the insured is responsible against hull all risk and allied perils risks.

Hull War Risks

To cover the aircraft as per the schedule, owned or operated by the Insured or for which the Insured is responsible, against the inclusion of all sections, except b) of the AVN 48B war risk exclusion clause, including confiscation by government of registry

Spares All Risks

Loss of or damage to Spares and equipment being the property of the Insured or the property of others for which the Insured is responsible and has been requested to effect insurance, which loss or damage is sustained during the Period of Insurance (including whilst in transit by any means of conveyance).

Aircraft Liabilities

Combined Single Limit, to cover the Insurer's legal liability for accidental bodily injuries and accidental property damages, to third party and to passenger, including damages to cargo and to baggage and personal articles of passengers, as may arise out of the Insured aircraft operations.

Aviation Personal Accident

Un-named Aircraft Seat: to cover the person occupying the aircraft, as per schedule, pilot seats only for flight risk personal accident, including the mounting or dismounting operations.

1.2 POLICY FORM

AVN 1C, LSW 555D, NMA2317, 111-0103 Terms and Conditions for Compulsory Third-Party Liability Insurance of Air Carriers and/or Air Operators

1.3 INSURED

As Operator

EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited
21217 Kaštel Štafilić – Put Divulja 7. Croatia

As owner, lessor and borrower (loss payee)

RUAG Schweiz AG
RUAG Aviation
Flughafenstrasse 41
3123 Belp · Schweiz

And in addition in respect of legal liabilities insurances: the Contract parties, respective shareholders, affiliates, partners, directors, officers, employees, agents, consultants and contractors.

Contract:

Lease Agreement RA 05786 dated 22.04.2016. between RUAG Schweiz AG (as lessor) and Europski Obalni Avioprijevoznik (as lessee)

1.4 PERIOD

12 months from 9th May 2016 at hrs 0.00 to 8th May 2017 at hrs 24.00

If the contract is not terminated in written form one month before the expiry date, it will be automatically extended for same period of time.

If the contract will be terminated, the insurer will notify the lessor (RUAG Schweiz AG) immediately.

1.5 SITUATION

Worldwide, excluding territories under UN/EC sanctions;
For war risks: geographical area exclusions as per LSW 617 G Clause.

1.6 SUM INSURED

Hull All Risks

As per schedule up to a agreed value per aircraft of USD 4,500,000

Hull War Risks

As per schedule, up to a agreed value per aircraft of USD 4,500,000

Spares All Risks

As per declared value of USD 500,000 any one event

Aircraft Liabilities - Limit of Indemnity:

Combined Single Limit USD 50,000,000 any one event/aircraft

Amount of insurance stated above is in accordance with the minimum insurance cover requirements according to Croatian law "Zakon o obveznim osiguranjima u prometu" and "Zakon o obveznim odnosima u zrakoplovstvu", and its amendments and Regulation (EC) No 785/2004 of the European Parliament and of the Council of 21 April 2004 on insurance requirements for air carriers and aircraft operators and its amendment EC 285/2010.

Un-named aircraft seat Personal Accident

Pilot Seat

Death USD 100,000 any one pilot

Medical Expenses USD 15,000 any one pilot

1.7 DEDUCTIBLES

Hull All Risk

Fixed wing aircraft, excluding total loss, constructive total loss:

Turboprop engine: USD 25,000 any one event

Hull: USD 25,000 any one event

Spares: USD 10,000 any one event

In the event of an occurrence arising hereon involving the application of more than one deductible then the highest deductible shall be applied as the highest deductible for all losses arising out of that occurrence.

1.8 CONDITIONS

Aircraft Uses: Commercial – for land operation (wheels)

– for sea operations (floats-straight and amphibious)

Limitation of Liability Clause (Joint Insureds) AVN 14.

Nuclear Risk Exclusion Clause: AVN 38B.

Noise and Pollution, etc. Exclusion Clause LSW 331 (AVN 46B), but local law restrictions.

War, Hijacking and Other Perils Exclusion Clause AVN 48B;

AVN 52 E clause (Liability Only), Limit USD 20,000,000 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.

Engine Endorsement AVN.56

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

50/ 50 Claims Provisional Settlement Clause AVS103

Claim settlement simultaneous to original policy settlement;

Waivers of subrogation, Hold Harmless Agreements, Cross and Contingent Liability Indemnity, Loss Payees, Sale/ Lease and any contractual obligation to be agreed by the insurance company

Asbestos Exclusion Clause MWD 2488 AGM 0003;

Aircraft Finance and Lease Agreement AVN67B;

Date Recognition Exclusion Clause AVN 2000A;

Date Recognition Limited Exclusion Clause AVN 2001A;
Date Recognition Limited Exclusion Clause AVN 2002A;
Sanctions and embargo Clause AVN 111 (R)
Non Aviation Liability Clause AVN59
Engine Gross up Clause
Subject to the Croatian law

In respect of this aircraft and endorsement of AVN67B the following schedule identifies the terms used in this endorsement:

- (i) Contract Parties (as shown under Owner etc and Lender etc) and in addition in respect of legal liability insurance the Contract Parties shareholders etc
- (ii) Contracts (as shown)
- (iii) Effective date – the date of attachment of the aircraft
- (iv) Additional Premium –no additional premium
- (v) Broker – no broker By providing the above there is proof that AVN67B applies to this agreement.

War Excluded geographical areas as per LSW 617 G Clause (03/108/11):

1. This policy excludes loss, damage or expense occurring within any of the following countries and regions:
 - a) Algeria, Burundi, Cabinda, Central African Republic, Congo, Democratic Republic of Congo, Eritrea, Ethiopia, Ivory Coast, Liberia, Mauritania, Nigeria, Somalia, The republic of Sudan, South Sudan.
 - b) Colombia, Ecuador, Peru.
 - c) Afghanistan, Pakistan, Jammu & Kashmir, Myanmar, North Korea.
 - d) Georgia, Nagorno-Karabakh, North Caucasian Federal District.
 - e) Iran, Iraq, Libya, Syria, Yemen.
 - f) Any country where the operation of the insured Aircraft is in breach of UN sanctions.
2. However coverage pursuant to this Policy is granted:
 - (a) for the over flight of any excluded country where the flight is within an internationally recognised air corridor and is performed in accordance with I.C.A.O. recommendations; or
 - (b) in circumstances where an insured Aircraft has landed in an excluded country as a direct consequence and exclusively as a result of force majeure.
3. Any excluded country may be covered by underwriters at terms to be agreed by the Slip Leader only prior to flight.

1.9 EXCLUSIONS

Aircraft substitution;
Record attempt and/ or aircraft competitions;
Temporary policy suspension;
Personal Accident caused or contributed to, by contamination due to an act of Terrorism
Liability coverage hereunder excludes claims arising from medical malpractice, aggravation of existing injuries and consequential loss arising out of the transportation of human blood and organs;

1.10 EXPRESS WARRANTY

PILOTS:

Any pilot duly authorised by the Insured, subject to pilots having a minimum of 2000 hours - including 100 hours minimum on hydroplane Captain and 200 hours First Officer total time

1.11 ANNUAL PREMIUM

Hull All Risks rate: USD 24,300.00

Hull War Risk rate: Included in above Hull Rate
Spares All Risk rate: Included in above Hull Rate
Aircraft Liabilities: USD 12,000.00 any one aircraft

Inclusive of AVN 52 E war risks extension clause.

Un-named aircraft seat Personal Accident rates on capital sum insured:
Pilot Seat: USD 700.00 two crew seats

TOTAL ANNUAL PREMIUM: USD 37,000.00

1.12 PAYMENT TERMS Premium payment clause AVN 6A,

Payment in 4 equal instalments to be paid:

1st instalment 25% on 09.05.2016
2nd instalment 25% on 09.08.2016
3rd instalment 25% on 09.11.2016
4th instalment 25% on 09.02.2017

2. INFORMATION Coverage based on information shown in the questionnaire.

2.1 LOSS HISTORY As advised in the questionnaire - nil.

2.2 SCHEDULE

Reg. Marks	Acft. Model	S/N	Year	MTOM Kg	Sum Insured (USD)	Seats	Attachment
9A-TOE	DHC6-300	696	1980	5,669	4,500,000	2 + 19	Inception

2.3 Disclosure of material facts: Your insurance cover is based on the information you provided to us and on which we have relied. If you have not provided to us all material information or you discover that the information you have provided is inaccurate, please advise us immediately in order that we may seek revalidation of terms. We take this opportunity to remind you that you have a duty to disclose all information which is material to your coverage requirements or which might influence us in deciding to accept your business, finalising the terms to apply and/or the cost of cover. Failure to make such disclosure, which is an ongoing responsibility throughout the duration of your policy, may allow us to void the policy.

Signed in: Split 05. 05. 2016

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPSKI OBALNI AVIOPRIJEVOZNIK d.o.o.
EUROPEAN COSTAL AIRLINES Limited
According to proposal N05-1020000019





**AVIATION INSURANCE – ADDENDUM No.1 to POLICY P05-1020000029
TWIN OTTER DHC6-300 9A-TOE
005-1020000006**

**For period from 18th August, the aircraft is covered on a Ground Risk Only basis,
including Third Party Incidental Liability of USD 10,000,000.**

Other conditions of the policy remain unchanged.

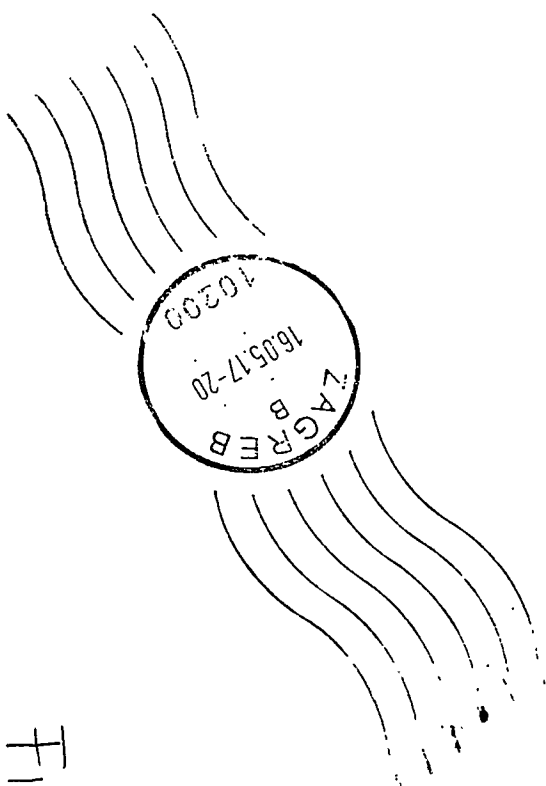
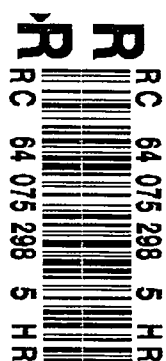
Zagreb 22.12.2016.

Generali osiguranje d.d.

Georg Engl
CEO

Mirna Lipovšćak
Member of the Board

As Policyholder - Operator
EUROPEAN COSTAL AIRLINES Limited



FINANCIJSKA AGENCIJA -
FINA SPLIT

POSREDOVANJE U PROMETU NEPOKRETNOSTI

21000 SPLIT