

1 July, 2019

TO: EACH OF THE PARTIES LISTED WITHIN THE ATTACHED SCHEDULE OF ADDRESSEES

This Certificate Schedule attaches to and forms part of the Master Certificate of Insurance reference C19/WIZZ/A dated 1 July 2019 (the “Master Certificate”) and the Master Letter of Undertaking reference C19/WIZZ/MLOU dated 1 July 2019 (the “Master Letter of Undertaking”)

CERTIFICATE SCHEDULE REFERENCE: C19/WIZZ/A/043

Insured: WIZZ AIR HOLDINGS PLC and/or WIZZ AIR HUNGARY LTD and/or WIZZ AIR UK LIMITED and/or their associated and managed and affiliated and subsidiary companies now as existing or as may be hereinafter acquired, created or constituted, jointly and severally for their respective rights and interests.

Period of Insurance: From: 1 July 2019 To: 30 June 2020 both days inclusive at Local Standard Time, Hungary.

Subject Matter: One Airbus A320-232 aircraft bearing manufacturer's serial number 3927 and registration number HA-LPV, including two (2) IAE V2527-A5 engines bearing manufacturer's serial numbers V15148 and V15150 (the Equipment).

Liability Limit of Liability: Liability coverage as set out within Section 3 of the Master Certificate is subject to the following Limit of Liability:-

The Limit of Liability - a Combined Single Limit (Bodily Injury / Property Damage) of USD600,000,000 any one occurrence/ aircraft but in the aggregate in respect of products liability.

This policy is subject to the War, Hi-Jacking and Other Perils Exclusion Clause AVN.48B with all paragraphs except (b) deleted subject to Extended Coverage Endorsement (Aviation Liabilities) AVN52E as contained in the policy for a sub-limit of USD350,000,000 any one occurrence and in the aggregate except in respect of passengers to whom the full policy limit shall apply.

The foregoing sub-limit shall apply within the USD600,000,000 referenced above and not in addition thereto.

Excess War, Hi-Jacking and Other Perils Excess War, Hi-Jacking and Other Perils Liability coverage as set out within Section 4 of the Master Certificate is subject to the following Limit of Liability:-

Sum Insured:

Combined Single Limit USD250,000,000 any one occurrence and in the annual aggregate

EXCESS OF A PRIMARY LIMIT:

Combined Single Limit USD350,000,000 any one occurrence and in the annual aggregate.

Costs, as defined in the wording, are payable in addition to the above limits.

Hull and Spares All Risks Deductible Insurance:

The following additional coverage is included within the Description of Reinsurances:-

HULL AND SPARES ALL RISKS DEDUCTIBLE REINSURANCE

Whereas the Insured has in force Hull All Risks and Spares All Risks Insurance covering their fleet of aircraft and spares engines and whereas such all risks policy contains provisions for deductibles applicable to all losses other than total loss, constructive total loss and arranged total loss:

Now this policy will indemnify the Insured as follows for all losses excluding only total loss, constructive total loss and arranged total loss:-

To pay the difference between the Hull and Spares "All Risks" policy deductibles of:

Aircraft Type	A320-200
Amount	USD750,000 each and every claim

and the excesses stated below of:

Aircraft Type	A320-200
Amount	USD50,000 each and every claim

Subject to a policy aggregate of USD 4,500,000.

The policy is subject to War, Hi-Jacking and Other Perils Exclusion Clause (Aviation) AVN48B.

It is further certified that Underwriters are aware of the Contract detailed below (the "Contracts") in respect of one Airbus A320-232 aircraft bearing manufacturer's serial number 3927 and registration number HA-LPV, including two (2) IAE V2527-A5 engines bearing manufacturer's serial numbers V15148 and V15150 (the Equipment) and in connection therewith underwriters agree to include the Airline Finance / Lease Contract Endorsement AVN67B and Airline Finance / Lease Contract Endorsement AVN67B (Hull War) with Schedule as follows:-

SCHEDULE IDENTIFYING TERMS USED IN THIS ENDORSEMENT

1. **Equipment** One Airbus A320-232 aircraft bearing manufacturer's serial number 3927 and registration number HA-LPV, including two (2) IAE V2527-A5 engines bearing manufacturer's serial numbers V15148 and V15150 (the Equipment).

The agreed value of the Equipment is USD23,226,250 plus Total Loss Only amount USD4,097,750

Overall total amount (Agreed Value plus Total Loss Only amount) equals USD27,325,000

When an Engine is installed on a different airframe, the agreed value of that aircraft shall be automatically increased by the replacement value for such Engine at the time of loss.
2. **Policy Deductible applicable to physical damage to the Equipment:**

As set forth in the policy
3. **a) Contract Party(s):** Bank of Utah, not in its individual capacity but solely as owner trustee (as Owner and Lessor)

Aviation Capital Group Corp.

and their respective successors and assigns

AND (b), in addition, in respect of Legal Liability Insurances, Bank of Utah, in its individual capacity, and each of their respective successors and assigns, subsidiaries, affiliates, directors, officers, agents and employees

Bank of Utah, not in its individual capacity but solely as Owner Trustee is nominated as sole loss payee in respect of Total Loss settlements in accordance with Article 1.1. of AVN67B.
4. **Contract (s):**
 1. Aircraft Specific Lease Agreement dated December 3, 2007 between Wizz Air Hungary Limited (as lessee) and Celestial Aviation Trading 73 Limited (as lessor), as amended, supplemented or otherwise modified from time to time.
 2. Aircraft Lease Common Terms Agreement dated June 25, 2014 between GE Capital Aviation Services Limited and Wizz Air Hungary Limited, as amended, supplemented or otherwise modified from time to time.

3. Aircraft Lease Novation and Amendment Agreement dated May 28, 2009 between Wizz Air Hungary Limited (as lessee), Celestial Aviation Trading 73 Limited (as existing lessor) and Celestial ECA Trading 3 Limited (as new lessor).
 4. Aircraft Lease Novation and Amendment Agreement dated on or about 4 November 2015 between Wizz Air Hungary Limited (as lessee), Celestial ECA Trading 3 Limited (as existing lessor) and Bank of Utah, not in its individual capacity but solely as owner trustee (as new lessor).
 5. Trust Agreement dated on or about 4 November 2015 between Aviation Capital Group Corp. (as beneficiary) and Bank of Utah (as owner trustee), as amended, supplemented or otherwise modified from time to time.
 6. Effective Time Notice dated on or about 4 November 2015 between Wizz Air Hungary Limited (as lessee), Celestial ECA Trading 3 Limited (as existing lessor) and Bank of Utah, not in its individual capacity but solely as owner trustee (as new lessor).
5. Effective Date: 1 July, 2019
6. Additional Premium: USD 100 in full (receipt of which is hereby acknowledged).
7. Approved Broker: Arthur J. Gallagher (UK) Limited

Subject to the Policy terms, conditions, limitations, warranties, exclusions and cancellation provisions.

For and on behalf of, Arthur J. Gallagher (UK) Limited



Authorised Signatory

SCHEDULE OF ADDRESSEES TO CERTIFICATE SCHEDULE REFERENCE: C19/WIZZ/A/043
DATED 1 JULY, 2019

INSURED WIZZ AIR HOLDINGS PLC and/or WIZZ AIR HUNGARY LTD and/or WIZZ AIR UK LIMITED and/or their associated and managed and affiliated and subsidiary companies now as existing or as may be hereinafter acquired, created or constituted, jointly and severally for their respective rights and interests.

SUBJECT: Airbus A320-232 MSN 3927 and registration number HA-LPV

COMPANY: Aviation Capital Group Corp.
ADDRESS: 840 Newport Center Drive, Suite 300
 Newport Beach, CA 92660
CONTACT: Legal Department
FAX: +1 949 718 5803
EMAIL: ACGInsurance@AviationCapital.com

COMPANY: Bank of Utah
ADDRESS: 200 E. South Temple, Suite 210
 Salt Lake City, UT 84111
FAX: +1 801 746 3519
CONTACT: Brett King
EMAIL: BKing@BankofUtah.com

PLEASE NOTE: NOTICES ARE EFFECTIVE FROM THE TIME OF ISSUANCE BY UNDERWRITERS TO ARTHUR J. GALLAGHER (UK) LIMITED. **ALL NOTICES WILL BE GIVEN BY E-MAIL ONLY.** IN ORDER TO ENSURE THAT WE ARE ABLE TO PASS NOTICES ON TO THE REQUIRED PARTIES PLEASE ADVISE US PROMPTLY OF ANY CHANGES WHICH NEED TO BE MADE TO THE ABOVE SCHEDULE BY EMAIL TO: sean_andrews@ajgaerospace.com