



ALTITUDE INSURANCE LTD.
General Insurance Intermediary

Registered Address -
Ground Floor, 71 Lower Baggot Street
Dublin, D02 P593, Republic of Ireland

Risk Reference: ALT141122HAB416

Insured: Sky Trek Hot Air Balloons and/or Amir Shemer for their respective rights and interests.

Reinsured: Not Applicable

Risk Inception Date: 14th November 2022

Risk Expiry Date: 13th November 2023

Insurers hereby agree, in consideration of the payment of premium specified herein, to insure against loss, Damage or Liability to the extent and in the manner herein, provided in accordance with the terms and conditions contained herein or endorsed hereon.

If the Insured shall make any claim knowing the same to be false or fraudulent, as regards amount or otherwise, this Policy shall become void and all claim hereunder shall be forfeited.

It is imperative that you read this Schedule of Insurance carefully and, if you would like to change anything or, if something is not quite right, please advise immediately so that we can correct it for you otherwise, your cover might be affected, and claims may not be paid.

It is your duty to take reasonable care to answer all questions fully and accurately and disclose all information that the Insurer may find relevant to the risk – and that such volunteered information is not misleading. Your duty exists at all times in the placement of this insurance; before the cover is placed, when renewed, or changed at any time during the policy period. If you do not do so, your Insurer may cancel all cover from Inception and/or refuse to pay out a claim.

Immediate notice of any claim is to be given to –
Altitude Insurance Ltd, Ground Floor, 71 Lower Baggot Street, Dublin, D02 P593
Tel – 00353(0)89 223 1051/ 0044 (0)7780 552494
Email – office@altitudeinsuranceltd.com

Insurer - 100.00% ION Insurance Company, Inc.

Signed by Laura Durcan, Managing Director, Altitude Insurance Limited

Who is authorised to issue policy documents on behalf of ION Insurance Company, Inc., under their authority agreement and in respect to the facility under which this insurance is placed:

10/11/2022



Schedule of Insurance

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| Contract Number: | B1849 ALT011121IONLS |
| Risk Reference: | ALT141122HAB416 |
| ITEM 1. | |
| Name of the Original Insured: | Sky Trek Hot Air Balloons and/or Amir Shemer for their respective rights and interests. |
| Address of the Original Insured: | Kibutz Beit Hashita, Mailbox 418, Zip 1080100, Israel |
| Name of the Reinsured: | Not Applicable. |
| Address of the Reinsured: | Not Applicable. |
| ITEM 2. | |
| Period of Insurance: | From 14 th November 2022 to 13 th November 2023 both days inclusive as at local standard time at the address of the Insured. |
| Type of Insurance and Details: | <p>Section 1. – Physical Loss of or Damage to Aircraft (including Equipment and/or Instruments), Ground Equipment and Trailers.</p> <p>Section 2. - Legal Liability to Third Parties (other than Passengers) for accidental Bodily Injury (fatal or otherwise), sickness or disease, accidental Damage to or destruction of property caused by accident and arising out of the ownership, maintenance, use or by any person or object falling therefrom the Aircraft.</p> <p>Section 3. – Legal Liability to Passengers for accidental Bodily Injury (fatal or otherwise), sickness or disease sustained by any Passenger and Loss of or Damage to property of Passengers arising out of an Accident to the Aircraft not exceeding the amount shown herein.</p> <p>Pilot Personal Accident.</p> |
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| ITEM 3. | | | | | | |
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| Schedule of Aircraft: | | | | | | |
| (1) Make and Type: | (2) Registration Marks: | (3) Maximum No. of Passengers at any one time (ex. Pilot): | (4) Envelope Insured Value*: | (5) Bottom End Insured Value*: | (6) Maximum All Up Weight: | (7) Risks Covered: |
| Kubicek BB100Z | 4X-BNO | 16 | N/A | N/A | 3,200 Kgs | Flight and Ground |
| Kubicek BB100Z | 4X-BNA | 16 | N/A | N/A | 3,200 Kgs | Flight and Ground |
| Ultramagic N-300 | 4X-BNP | 12 | N/A | N/A | 2,924 Kgs | Flight and Ground |
| Ultramagic N-250 | 4X-BNW | 10 | N/A | N/A | 2,408 Kgs | Flight and Ground |
| Aerostar International Inc. S-60A | 4X-BLJ | 4 | N/A | N/A | 1,800 Kgs | Flight and Ground |
| Ultramagic S-105 | 4X-BLE | 4 | N/A | N/A | 998 Kgs | Flight and Ground |
| <p>* Agreed value in respect of Bottom End to include any Flight Equipment and/or Instruments. Coverage hereunder in respect of cameras and/or visual/ audio recording devices is limited to a maximum of GBP250.</p> <p>Although Bottom Ends may be shown as associated to a particular Envelope, those covered hereunder may be used with any Envelope covered hereunder (subject compliance with any Aviation Authority rules/ regulations).</p> <p>All additions, deletions and changes on Aircraft Agreed Values are subject to prior agreement by Insurers – per Contract Terms and Conditions.</p> | | | | | | |

Schedule of Trailer(s) and Ancillary Equipment

| (1) Equipment Type i.e., Trailer, Fan and Tether Equipment etc. | (2) Insured Value | (3) Quantity |
|--|--------------------------|---------------------|
| N/A | N/A | N/A |

| ITEM 4. | |
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| Limits: | <p>Section 1. Physical Loss of or Damage to Aircraft – Insured Values as specified in Item 3. (4) and (5) above.</p> <p>Section 2. Legal Liability to Third Parties (other than Passengers) – Bodily Injury and Property Damage Combined: SDR7,000,000 any one Occurrence.</p> |



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| | <p>Section 3. Legal Liability to Passengers (including Passenger and Pilot Baggage and Personal Effects) – Bodily Injury and Property Damage Combined: SDR250,000 each Passenger.</p> <p>Passenger and Pilot Baggage and Personal Effects Liability is limited to GBP1,500 per Passenger/ Pilot any one Occurrence subject to a minimum of SDR1,288 per Passenger/ Pilot any one Occurrence.</p> <p>Cargo Liability is limited to SDR22 per Kg.</p> <p>Search and Rescue per Special Extension 6: GBP5,000 any one Occurrence.</p> <p>Civil Use of MOD Airfields Endorsement - AVN 95 30/04/02 (Amended): GBP5,000,000 any one Occurrence and such limit shall not be in addition to nor in excess of any other Limit of Liability provided in the Policy.</p> <p>Pilot Personal Accident Capital Sum Insured GBP10,000 each accident.</p> <p>Or currency equivalent in respect the above.</p> |
| <p>ITEM 5.</p> | |
| <p>Deductibles:</p> | <p>Section 1. - Envelope/ Bottom End (including any Flight Equipment and/or Instruments)/ Trailer – GBP250 each and every loss including Total Loss, Fire, Lightning, Explosion or Theft. Ground Equipment - GBP50 each and every loss including Total Loss, Fire, Lightning, Explosion or Theft.</p> <p>Section 2. - Bodily Injury and Property Damage GBP350 each accident.</p> <p>Section 3. - GBP100 any one Passenger, subject to a maximum of GBP500 each accident. Passenger and Pilot Baggage and Personal Effects: GBP50 each accident.</p> <p>Deductibles payable under Sections 1., 2. & 3. arising out of each accident shall be applied separately.</p> <p>In respect of Search and Rescue as per Special Extension 6 in Specimen Policy Wording being - 2.00% of agreed costs and expenses subject to a minimum of GBP15 and a maximum of GBP100 each accident.</p> <p>Or currency equivalent in respect the above.</p> |
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| ITEM 6. | |
| Purpose of Use: | Standard Uses: As required by the Insured but excluding uses as detailed under General Exclusion 16. Special Uses: Including the following uses normally excluded under General Exclusion 16 - (a) Passenger carriage for Hire and/or Reward (b) Instruction for Hire and/or Reward (c) Aerial Work Special Rental Uses: Not Applicable. |
| ITEM 7. | |
| Pilots: | Shai Sakal, Moran Itzkovitz, Amir Shemer, Shai Nir, Micahel Walters and Dror Ginatt. Plus, as approved by the Insured, subject to – <ol style="list-style-type: none">1. The appropriate licence being held for the purpose of flight i.e., Commercial Pilots Licence in respect of Commercial flights.2. No known accidents/ incidents/ violations of aviation regulations (which resulted in Aviation Authority investigation/ action/ prosecution) in the last 5 years.3. Any pending prosecutions or unspent convictions for any offences (excluding traffic offences).4. Any Aviation Authority warning of infringement(s) to the terms of their licence in the last 5 years.5. Them not having had any type of insurance declined or cancelled (for any reason) in the last 5 years.6. Them not having any medical condition(s) that may affect their ability to maintain a valid licence – as determined by the applicable Aviation Authority. Other than as noted herein (alleged or proven). It is a requirement and the responsibility of the Insured hereunder to ensure compliance to the above. Any Pilot who has advised an Insurer of any of the above in last 5 years, is to be advised to and agreed by Insurers prior to flight. In respect of Pilots who are under training, until such time as they have obtained their PPL (excluding Solo flight), they are to be accompanied at all times by a Pilot who is a PPL/ CPL(HAB) holder - or licence designations i.e., PPL/ CPL, per local equivalent. |



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| ITEM 8. | |
| The Geographical Limits in Respect of Which the Coverage Afforded by This Policy Applies: | Israel, the United Kingdom and Europe. |
| ITEM 9. | |
| Premium: | <p>Section 1.: EUR N/A Section 2.: EUR4,550.00 Section 3.: EUR27,300.00 Less 15.00% No Claims Bonus: EUR4,322.63</p> <p>Sub Total: EUR27,527.37 Plus 12.00% Insurance Premium Tax: EUR N/A Total Due: EUR27,527.37</p> <p>It is understood and agreed that the Premium hereunder in respect of Sections II. and III. Combined is a Minimum and Deposit Premium calculated on the following estimated number of Flights and Passengers - 350 Flights and 4,200 Passengers.</p> <p>Actual Flight/ Passenger numbers to be provided to Insurers at expiry of this policy and adjusted accordingly at the rates shown hereunder. Please note, this may result in an additional premium becoming payable, subject to a maximum premium payable hereunder of EUR35,000.00 including any applicable taxes. No refund of premium is permitted for actual Flight/ Passenger numbers being below estimated upon expiry.</p> <p>Section 2. – EUR13 per Flight. Section 3. – EUR6.50 per Passenger</p> <p>Tax Due - None as at Inception Date. Subject to automatic amendment during the policy period, without Insurer's prior approval, effective from the date of any legislative change affecting the taxation applicable to this contract.</p> <p>It is hereby understood and agreed that the premium shall be paid in the following instalments: - EUR13,763.69 due 14/11/2022 EUR13,763.68 due 14/05/2023</p> <p>In the event of a claim hereunder which exceeds the instalments of premium paid on this Policy, the instalments of premium then outstanding shall become payable forthwith.</p> |

Altitude Insurance Limited is regulated by the Central Bank of Ireland. Deemed authorised and regulated by the Financial Conduct Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. The nature and extent of consumer protections may differ from those for firms based in the UK. Registered in Ireland, No. 542264. CBoI Number C143970. FCA Number 740514. Registered with Lloyd's of London as a Lloyds Broker under Lloyds number 1849. Managing Director – Laura Durcan. Telephone: 00353 (0)89 2231051/ 0044 (0)7780 552494
Email: office@altitudeinsuranceltd.com Website: www.altitudeinsuranceltd.com

Broker at **LLOYDS**



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| | <p>Notwithstanding any cancellation provision contained within the Policy, in the event that an instalment of premium is not paid by its due date Insurers shall have the right to terminate the cover afforded by the Policy to the Insured and any other party(ies) protected thereby, whether by endorsement or otherwise, by the giving of not less than Thirty (30) days' notice in writing to the Appointed Broker. Notice shall be deemed to commence from the date such notice is given by the Insurers.</p> <p>Appointed Broker: Altitude Insurance Ltd</p> <p>AVN 6A 17.10.96</p> <p>No Claim Bonus on Renewal Clause - AVN 85 09/02/01 (Amended): Returning 15.00% of overall premium paid.</p> |
| ITEM 10. | |
| Choice of Law and Jurisdiction: | <p>This Policy shall be governed by and construed in accordance with the law of Israel and each party agrees to submit to the exclusive jurisdiction of the Courts of Israel in any dispute arising hereunder.</p> <p>In this event, Laura Durcan, Managing Director of Altitude Insurance Ltd, Ground Floor, 71 Lower Baggot Street, Dublin, D02 P593, ROI is authorised to accept Service of Suit on behalf of Insurers.</p> |
| ITEM 11. | |
| All Notifications Required by This Policy Shall Be Given to: | <p>Altitude Insurance Limited Ground Floor, 71 Lower Baggot Street, Dublin, D02 P593, ROI</p> <p>Telephone – 00353 (0)89 2231051/ 0044 (0)7780 552494 Email – office@altitudeinsuranceltd.com</p> |
| ITEM 12. | INFORMATION: |
| Claims: | <p>Immediate notice of any claim is to be given to –</p> <p>Altitude Insurance Limited Ground Floor, 71 Lower Baggot Street, Dublin, D02 P593, ROI</p> <p>Telephone – 00353 (0)89 2231051/ 0044 (0)7780 552494 Email – office@altitudeinsuranceltd.com</p> |
| Pilot Experience: | <p>Shai Sakal, 2,200 total logged flying hours. Moran Itzkovitz, 2,000 total logged flying hours. Amir Shemer, 2,200 total logged flying hours. Shai Nir, 500 total logged flying hours.</p> |



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| | Micahel Walters, 500 total logged flying hours. Dror Ginatt, 14/08/1966, CPL(HAB), 1,333 total flying hours/ Pilot-in-Command hours. |
| Estimated Utilisation: | Approx. 350 Flights per annum. |
| Claims Information (last 5 years): | Incident advised 03/05/2021, Pilot Shai Sakal, heavy landing due to unforeseen wind increase, 2 passengers ejected from basket, only cuts/ bruises sustained. ICAA fully investigated the incident and the passengers were refunded for the flight and compensated for breakage of glasses. Nothing further heard, claim closed as not pursued. Following the above incident, the ICAA temporarily suspended Shai's license in order to fully investigate, they concluded that he acted professionally and, further to a check flight, the inspector found Shai acts to the "highest level of performance". |
| Other Information: | EC Regulation EC 785/2004 Classification: Commercial. Regulatory Client Classification: Individual/ Personal/ Commercial – Large Risk. Distance Marketing Directive – Yes. Insurer Contract Documentation – this Schedule of Insurance is issued as evidence of the contract of insurance by Altitude Insurance Ltd on behalf of Insurers. Any/ all further policy documents as may be required will also be issued by Altitude Insurance Ltd on behalf of Insurers. Regulatory Risk Location – Israel. |
| Flight Warranty: | As required by the Insured. |
| Special Conditions: | It is understood and agreed that – 1. Underwriters will not allow Ground Risks Only coverage under this policy. 2. The Flight Risks premium, from inception and for the duration of this policy, will be based upon: Hull - the complete Balloon which would have the highest combined Agreed Values of Envelope(s) and Bottom End(s) covered hereunder. Liabilities – the Balloon which has the highest number of permitted Passengers covered hereunder. 3. The Combined Single Limit of Liability covered hereunder may be increased, on a temporary basis, for a maximum of 5 occasions per policy period (for a period of up to 10 days each occasion), up to a limit of GBP7,500,000 any one Occurrence. No additional premium to be applied, increase in respect of Balloon meets/ events/ festivals attended by the Insured only. To be advised to/ agreed/ monitored by Altitude Insurance Limited. |



An occasion in this instance = one meet/ event/ festival attended by the Insured, coverage is subject to prior advice of each occasion being received by Altitude Insurance Limited and a coverage extension endorsement being agreed.

4. To include the interests of Special Event Organisers and/or Landowners and/or Sponsors as Additional Liability Insured's with a waiver of rights of recourse against them, arising out of the participation in Balloon meets/ events/ festivals attended by the Insured, subject to the Policy limits. Insurers will not respond to any litigation commenced and/or brought in the U.S.A. and/ or Canada and/ or its Territories.
5. It is understood and agreed that General Exclusion 16 (d) Night Flying of the Certificate Wording is deleted in respect of tethered night glows only, under General Exclusion 16 (e), banners and/or flight bags and/or safety equipment are not defined as external loads and, General Exclusion 16 (g) Sea is defined as the area beyond where land mass to land mass exceeds 5 miles.
6. In the event that Trailers are included under this policy, the Insurers will, in addition to any payment for loss or damage, pay reasonable emergency expenses necessarily incurred by the Insured for the immediate safety of the Trailer consequent upon damage to said Trailer up to 10% of the Amount Insured specified in Part 2 of the Schedule or GBP500 whichever the higher amount.
7. It is a condition precedent to coverage that Trailers are fitted with wheel clamps and/or hitch locks and/or wheel immobilisers (or such like security devices) when left unattended outside of secure premises.
8. It is understood and agreed that cost sharing is not included within the definition of valuable consideration and is permitted hereunder without the need to delete any exclusion relating to uses shown under General Exclusion 16.
9. It is understood and agreed that the Limit shown hereunder in respect of Bodily Injury and Property Damage under Sections 2. and 3. Combined (Legal Liability to Third Parties and Passengers including Passenger and Pilot Baggage and Personal Effects) will be automatically increased - in the event that currency exchange rates fluctuate between the inception date of this policy and the date of any flight undertaken by the Insured - to meet the minimum cover requirements as set out in EC Regulation 785/2004."
10. Subject to Section II Third Party Liability being in place then coverage excluded by paragraph 1(a) of the Noise and Pollution and Other Perils Exclusion Clause is hereby re-instated. The level of indemnity provided by this extension depends on the balloon's maximum take-off mass (MTOM) and is limited to the minimum amount required to be covered under EC785/2004, as set out below:



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MTOM less than 500 kg – SDR750,000
MTOM 500 to 999 kg – SDR1,500,000
MTOM 1,000 to 2,699 kg – SDR3,000,000
MTOM 2,700 to 5,999 kg – SDR7,000,000
Cover under Section II Third Party Liability is therefore extended, subject to the above stated limits, to cover claims directly or indirectly occasioned by, happening through or in consequence of noise (whether audible to the human ear or not), vibration, sonic boom and any phenomena associated therewith.

11. It is understood and agreed that any/ all correspondence, communications, documentation, contractual terms and conditions and the prior information required by this Insurance are given etc. at all, relating to your policy of insurance or the operation of such (by both Altitude Insurance Ltd and your Insurer), including in the event of any claims, will be issued/ conducted in English.
12. Notwithstanding the inclusion herein of more than one Insured, whether by endorsement or otherwise, the total liability of the Insurers in respect of any or all Insureds shall not exceed the limit(s) of liability stated in this Policy. AVN 14 1.10.96
13. It is understood and agreed that Altitude Insurance Ltd and/or Insurers may, upon expiry, request sight of applicable aircraft logbooks in order to verify actual flight/ passengers numbers during this policy period.
14. It is understood and agreed that in the event of the balloons covered hereunder flying with a Co-Pilot, the Pilot Personal Accident coverage is automatically extended to also cover the Co-Pilot.
15. It is hereby understood and agreed that Insurers' rights of subrogation are waived hereunder against the Insured and/or those contracted by the Insured to act as Pilot-in-Command of any aircraft noted in ITEM 3. Particulars of Aircraft. This waiver of rights of subrogation does not prejudice Insurers' rights of recourse against any Pilot-in-Command in circumstances where it can be proven that said Pilot-in-Command's actions were contrary to the basic expectations provided for under this policy including (but not limited to) those detailed in General Exclusions and Conditions Precedent Applicable to all sections of the Policy Wording.
16. **SERVICE OF SUIT AND JURISDICTION CLAUSE**
It is understood and agreed that this Insurance shall be governed exclusively by the law and practice of Israel, and any disputes arising under, out of or in connection with this Insurance shall be exclusively subject to the jurisdiction of any competent court in Israel. The Underwriters hereon agree that all summonses, notices or processes requiring to be served upon them for the purpose of instituting any legal proceedings against them in connection with this Insurance shall be properly served if addressed to them and delivered to them care



of Altitude Insurance Ltd who in this instance, have authority to accept service on their behalf. Underwriters by giving the above authority do not renounce their right to any special delays or periods of time to which they may be entitled for the service of any such summonses, notices or processes by reason of their residence or domicile outside of Israel.

17. It is understood and agreed to note the interests of Shai Nir as Owner of 4X-BLE and permit hereunder, Private flying by Mr Nir. It is further understood and agreed that in the event of any incident/ claim hereunder at the fault of Mr Nir, that the No Claims Bonus of the Insured will not be affected nor, this incident be taken into consideration by Insurers upon renewal of this policy. During any such Private flights, the deductibles applicable hereunder will be as follows: -

Section 2. -

Bodily Injury and Property Damage EUR1,000 each accident.

Section 3. -

EUR250 any one Passenger, subject to a maximum of EUR1,000 each accident.

18. It is hereby understood and agreed to include the interests of Elbit Systems Ltd. (Advanced Technology Center, P.O. Box 539, Haifa, 31053, Israel) and/or Subsidiary and/or Associated Companies and/or Related Companies and/or Shareholders and/or Directors and/or Officers and/or Employees and/or any one on their behalf for their respective rights and interests as Additional Liability Insured's with a waiver of rights of subrogation against them as per Two Way Cross Liability Clause LSW 715 (12/93) –

It is agreed that the inclusion of more than one Insured in this Policy shall not affect the rights of any Insured as respects any claim or suit by any other Insured, or by any employee of such other Insured. The Policy shall insure each Insured in the same manner as though a separate policy had been issued to each and the Underwriters hereby agree to waive all rights of subrogation which they may have or acquire against any party insured hereon arising out of an Occurrence or occurrence in respect of which any claim is made hereunder. PROVIDED NEVERTHELESS that nothing contained herein shall operate to increase the Underwriters liability as set forth elsewhere in the Policy beyond the amount or amounts for which the Underwriters would have been liable if only one Insured had been named.

It is further understood and agreed that the Insurance provided hereunder shall be primary and without right of contribution from any other insurance which may be available to the Insured or any Additional Insured's hereunder.



The policy includes a waiver of subrogation rights in favour of Elbit and/or Shareholders and/or Directors and/or Officers and/or Employees and/or any one on their behalf, except for claims arising from the gross negligence or wilful misconduct of Elbit and/or Shareholders and/or Directors and/or Officers and/or Employees and/or any one on their behalf.

The cover afforded to each Additional Insured by the Policy shall not be invalidated by any act or omission (including misrepresentation and non-disclosure) of any other person or party which results in a breach of any term, condition or warranty of the Policy provided that the Additional Insured so protected has not caused, contributed to or knowingly condoned the said act or omission.

Except in respect of any provision for Cancellation or Automatic Termination specified in the Policy or any endorsement thereof, the cover provided may only be cancelled or materially altered in a manner adverse to the Additional Insureds named above by Insurers giving not less than Thirty (30) days' notice in writing, except that with respect to war and allied perils coverage, such period of notice shall be seven (7) days or such lesser period as may be customarily available.

Insurers will not respond to any litigation commenced and/or brought in the U.S.A. and/ or Canada and/ or its Territories.

19. It is hereby understood and agreed to include the interests of the following and/or Subsidiary and/or Associated Companies and/or Agents and/or Employees for their respective rights and interests as Additional Liability Insured's with a waiver of rights of subrogation against them as per Two Way Cross Liability Clause LSW 715 (12/93) –

It is agreed that the inclusion of more than one Insured in this Policy shall not affect the rights of any Insured as respects any claim or suit by any other Insured, or by any employee of such other Insured. The Policy shall insure each Insured in the same manner as though a separate policy had been issued to each and the Underwriters hereby agree to waive all rights of subrogation which they may have or acquire against any party insured hereon arising out of an accident or occurrence in respect of which any claim is made hereunder. PROVIDED NEVERTHELESS that nothing contained herein shall operate to increase the Underwriters liability as set forth elsewhere in the Policy beyond the amount or amounts for which the Underwriters would have been liable if only one Insured had been named.



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It is further understood and agreed that the Insurance provided hereunder shall be primary and without right of contribution from any other insurance which may be available to the Insured or any Additional Insured's hereunder.

Insurers will not respond to any litigation commenced and/or brought in the U.S.A. and/ or Canada and/ or its Territories.

Gil Production Ltd, 136 Rothschild Boulevard, Tel Aviv, Israel

Future Meat Technologies LTD, 10 Moti Kind St., Rehovot, 515799641, Israel

Hadar Dariel LDT, 24 Hanagar st. Hod Hasharon, 514576461, Israel

ISRACARD LTD and/or ISRACARD MIMUN LTD and/or ISRACARD (NECHASIM) 1994 LTD and/or GLOBAL FACTORING LTD and/or TZAMERET MIMUNIM LTD and/or PREMIUM EXPRESS LTD and/or ISRACARD INSURANCE AGENCY (2020) LTD and/or Super push LTD

All other terms, conditions, definitions, limitations and exclusions as per the Certificate Wording.



WRITTEN LINES:

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| Contract Number: | B1849 ALT011121IONLS |
| Risk Reference: | ALT141122HAB416 |
| Name of the Original Insured: | Sky Trek Hot Air Balloons and/or Amir Shemer for their respective rights and interests. |
| Name of the Reinsured: | Not Applicable. |
| Period of Insurance: | From 14 th November 2022 to 13 th November 2023 both days inclusive as at local standard time at the address of the Insured. |

In a co-insurance placement, following (re)insurers may, but are not obliged to, follow the premium charged by the lead (re)insurer.

(Re)insurers may not seek to guarantee for themselves terms as favourable as those which others subsequently achieve during the placement.

(Re)Insurers Liability Clause LMA 3333 as follows:

(Re)insurer's liability several not joint

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

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

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

Proportion of liability

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

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

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

21/6/07 LMA 3333

SIGNED LINES
100.00%

INSURERS AND THEIR WRITTEN LINES
100.00% ION Insurance Company, Inc.



10/11/2022