

10/1/2025

This is to certify to the following Certificate Holder(s):

To Whom it May Concern

Certificate Number FRE-25-CAR-049

This is to certify that the insurance brokers of Arthur J. Gallagher Risk Management Services, LLC have secured the referenced insurance policy, Aircraft Hull, Spares & Liability (**A3AL001471325AM**), for 100% with Allianz Global Risks US Insurance Company and Other Licensed Companies, each for their part and not one for the other, on behalf of the Named Insured covering their operations against the following risks and up to the limits stated whilst operating Worldwide or as defined in the policy.

Named Insured: **Freight Runners Express, Inc. dba Air Charter Express** and as endorsed (Named Insured) at
6024 South Jasper Avenue, Milwaukee, WI 53207

Policy Period: **October 01, 2025 to October 01, 2026** both days at 00:01 Local Standard Time at the address of the Named Insured

Coverages: **ALL RISKS (GROUND AND FLIGHT) AIRCRAFT HULL VALUE:** Agreed Value as on file
including All Risks Hull War, Hi-Jacking, Extortion and Other Perils Extended Coverage Endorsement covering loss or damage in
accordance with LSW555D (or similar) for an Agreed Value as above, and Physical Damage to Spare Engines & Equipment including In-
Transit. An annual aggregate limit applies to some coverages.

AIRCRAFT LIABILITY LIMIT: \$10,000,000 each occurrence
unless sublimited as noted, including: Bodily Injury and Property Damage to Third Parties, Aircraft Liability including Passenger Legal
Liability, Contractual, Hangarkeepers, Products and Completed Operations, Cargo, Non-Owned Aircraft, Passenger Checked and
Unchecked Baggage, Host Liquor, Personal & Advertising Injury, Medical Expenses (\$50,000 per person), On Airport Premises Automobile
Liability, Excess Employers Liability & Non-Aviation Auto Liabilities (each sublimited to \$4,000,000 each occurrence), and War Risks Liability
as per AVN52E or equivalent. An annual aggregate limit applies to some coverages.

Aircraft And/Or Equipment: All Aircraft, Owned or Operated by the Named Insured under Part 135 of the Federal Air Regulations for Cargo
Operations, as reported to underwriters.

Contracts: As respects to any and all Contracts or Agreements between the Named Insured and Certificate Holder(s)

Special Provisions:

Subject always to the scope of the referenced policies and all the policies' declarations, insuring agreements, terms, conditions, limitations, exclusions,
deductibles, warranties and endorsements thereof remaining paramount: Solely as respects: (i) The Coverage(s) noted above; (ii) the Contract(s) (and
then only to the extent of the Named Insured's obligation to provide insurance under the terms of the Contract(s)); and (iii) the operations of the Named
Insured; the policies are endorsed to include the following provisions:

Charter Customers are included as an Additional Insured on the Aircraft Liability Policy, with respect to the operations of the Named Insured.

In the event of cancellation or material changes of the policies by insurers which would adversely affect the interests of the Certificate Holder(s), Insurers
agree to provide 30 days prior written notice (seven (7) days in the case of war risks and allied perils coverage, unless otherwise noted in policy) to the
Certificate Holder(s).

The subscribing insurers' obligations under contracts of insurance to which they subscribe are several and not joint and are limited solely to the extent
of their individual subscriptions. The subscribing insurers are not responsible for the subscription of any co-subscribing insurer who for any reason
does not satisfy all or part of its obligations. LSW 1001

This is to certify that policies of insurance listed above have been issued to the Insured named above and are in force at this time.

**Notwithstanding any requirement, term or condition of any contracts or other documents with respect to which the certificate may be issued
or may pertain, the insurance afforded by the policies described herein is subject to all terms, exclusions and conditions of such policies.**



Stephanie Adkins
Senior Account Executive
Authorized Representative

Fleet Schedule

This is to certify that the insurance brokers of Arthur J. Gallagher Risk Management Services, LLC have secured the referenced insurance policy, Aircraft Hull, Spares & Liability (**A3AL001471325AM**), for 100% with Allianz Global Risks US Insurance Company and Other Licensed Companies, each for their part and not one for the other, on behalf of the Named Insured covering the following aircraft and their operations while operating Worldwide or as defined in the policy.

Named Insured: **Freight Runners Express, Inc. dba Air Charter Express** and as endorsed (Named Insured)
at 6024 South Jasper Avenue, Milwaukee, WI 53207

Policy Period: **October 1, 2025 to October 1, 2026** both days at 00:01 Local Standard Time at the address of the above
Named Insured

Registration Number	Serial Number	Year Built	Make	Model	Passenger Seats	Combined Single Limit of Liability
N299CZ	U-74	1969	Beech	99	2	\$10,000,000
N799CZ	U-68	1969	Beech	99	2	\$10,000,000
N399CZ	U-91	1969	Beech	99	2	\$10,000,000
N499CZ	U-81	1969	Beech	99	2	\$10,000,000
N899CZ	U-96	1969	Beech	99	2	\$10,000,000
N599CZ	U-89	1969	Beech	99	2	\$10,000,000
N199CZ	U-30	1969	Beech	99	2	\$10,000,000
N999CZ	U-116	1969	Beech	99	2	\$10,000,000
N109CZ	U-109	1969	Beech	99	2	\$10,000,000
N699CZ	U-10	1968	Beech	99	2	\$10,000,000
N120HL	120111	1988	Embraer	120ER	2	\$10,000,000
N122HL	120271	1993	Embraer	120ER	2	\$10,000,000
N124HL	120284	1994	Embraer	120ER	2	\$10,000,000
N125CZ	120290	1994	Embraer	120ER	2	\$10,000,000
N126CZ	120308	1996	Embraer	120ER	2	\$10,000,000
N127CZ	120353	1999	Embraer	120ER	2	\$10,000,000
N128HL	120351	1996	Embraer	120ER	2	\$10,000,000
N129CZ	120270	1993	Embraer	120ER	2	\$10,000,000
N121CZ	120350	1999	Embraer	120ER	2	\$10,000,000