

10/1/2025

This is to certify to the following Certificate Holder(s):
To Whom it May Concern

Certificate Number FRE-25-PAS-160

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.

AVIATION COMBINED SINGLE LIMIT OF LIABILITY: \$250,000,000
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 (\$25,000,000 each occurrence), 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: As per the attached Fleet Schedule

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 with respect to liability arising out of 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
N506FR	2000-006	1993	Saab	2000	30	\$250,000,000
N508FR	2000-008	1993	Saab	2000	30	\$250,000,000
N516FR	2000-016	1995	Saab	2000	30	\$250,000,000
N521FR	2000-020	1995	Saab	2000	30	\$250,000,000
N532FR	2000-032	1996	Saab	2000	30	\$250,000,000
N542FR	2000-042	1996	Saab	2000	30	\$250,000,000
N559FR	2000-059	1998	Saab	2000	30	\$250,000,000