

4 February 2019

ADDRESSEES AS PER SCHEDULE
Certificate various Cruise companies
Policy ref: 10508A19

CERTIFICATE OF INSURANCE

THIS IS TO CERTIFY THAT WE, in our capacity as Insurance Brokers to the Insured, has arranged coverage with various Insurance Companies as follows:

INSURED: Fonnafly AS and/or associated and/or managed and/or subsidiary and/or affiliated companies as in existence or hereinafter acquired/created jointly and severally for their respective rights and interests.

PERIOD: From 1 February 2019 to 31 January 2020 both days inclusive local standard time at the address of the Insured.

EQUIPMENT: The Insured's fleet of Aircraft

**GEOGRAPHICAL
AREA OF
OPERATION:** Europe, Russia, Faeroe Islands, Iceland and Greenland

COVERAGE:

1. HULL (including Spares) - All Risks of Loss or Damage whilst in flight, taxiing and/or on the ground for an Agreed Value each aircraft. Cover includes 50/50 Provisional Claims Settlement Clause (AVS103) and is subject to War, Hi-jacking and Other Perils Exclusion Clause AVN 48B.
2. HULL WAR AND ALLIED RISKS, in accordance with LSW555D wording including Hi Jacking, Confiscation (excluding confiscation and Requisition for an Agreed Value of the Aircraft).

Cover includes a 50/50 provisional claims settlement clause (AVS103).
3. AIRCRAFT THIRD PARTY, PASSENGER, BAGGAGE, CARGO, MAIL
LEGAL LIABILITY: Combined Single Limit (Bodily Injury / Property Damage) of not less than EUR 15,000,000 any one occurrence each Aircraft, but in the annual aggregate in respect of Products Liability.

Passenger Legal Liability is deemed to include accidental bodily injury (fatal or otherwise) to passengers whilst entering, on board, or alighting from the Aircraft.

The coverage provided in respect of War and Allied Risks is in accordance with the Extended Coverage Endorsement (AVN52E) and is limited to not less than EUR 15,000,000 (or the applicable Policy limit, whichever is the lesser) any one occurrence and in the annual aggregate, however this

sub-limit shall not apply to Cargo and Mail whilst on board an aircraft, Passengers and Passenger Baggage.

Third Party Legal Liability deductible: Nil

Liability jurisdiction: Worldwide jurisdiction subject to Montreal Convention 1999, article 33.

The above policies will be subject to AVN2000A, AVN2001A/2002A (where applicable).

The policies have been endorsed as follows:

It is noted and agreed that the Insured has entered into a Charter Agreement with below noted Contract Party(ies). In connection therewith, Insurers agree the following provisions:

Under the Hull Insurances

To waive any right of subrogation of the insurers against the Contract Party(ies) and their respective parents, subsidiaries, related and affiliated companies and their respective officers, directors, employees and agents excluding their wilful misconduct and gross negligence.

Under the Legal Liability Insurance

To include the Contract Party(ies) and their respective parents, subsidiaries, related and affiliated companies, and their respective officers, directors, employees and agents as additional insured for their respective rights and interests, excluding their wilful misconduct and gross negligence.

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.

Subject to policy coverage, terms, conditions, limitations and exclusions.

(Re)insurers Liability Clause LMA3333

Contact Party(ies)

AIDA
COSTA
Holland America
Seabourn
Carnival Corporation
Carnival plc

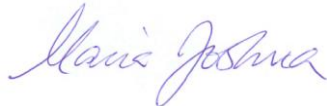
SECURITY SCHEDULE

EFFECTED WITH:

| | |
|--------------|--|
| 30.0000000% | HDI Global Specialty SE, Hannover, Germany per Scandinavian Branch |
| 10.0000000% | Swiss Re International SE, Luxembourg per Munich branch |
| 12.5000000% | XL Catlin Insurance Company UK Limited, London, England |
| 32.5000000% | Starr Underwriting Agents Limited Norway Branch, London, England per Norway Branch |
| 100.0000000% | Starr International (Europe) Limited, London, England [Lead] |
| 15.0000000% | Global Aerospace Underwriting Managers Ltd., London, England per Zurich Branch |
| 49.9600000% | Great Lakes Insurance SE, Munich, Germany |
| 18.3900000% | Berkshire Hathaway International Insurance Ltd., London, England |
| 12.3700000% | Tokio Marine Kiln Insurance Ltd., London, England |
| 10.0000000% | Mapfre Espana Compania de Seguros y Reaseguros S.A., Madrid, Spain |
| 9.2800000% | Mitsui Sumitomo Insurance Company (Europe), Ltd., London, England |

100.0000000%

Yours faithfully
WILLIS TOWERS WATSON SWEDEN AB



AUTHORISED SIGNATORY

This certificate has been electronically signed.