
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

AERCAP HOLDINGS N.V.
(Name of Issuer)

Ordinary Shares, EUR 0.01 Nominal Value
(Title of Class of Securities)

N00985106
(CUSIP Number)

Jeffrey A. Welikson, Esq.
Vice President, Corporate Secretary and Deputy General Counsel
American International Group, Inc.
175 Water Street
New York, NY 10038
(212) 770-7000
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

May 14, 2014
(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Names of reporting persons I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)	
	American International Group, Inc. 13-2592361	
2.	Check the appropriate box if a member of a group (see instructions) (a) <input type="checkbox"/> (b) <input type="checkbox"/>	
3.	SEC use only	
4.	Source of funds (see instructions) OO	
5.	Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or place of organization Delaware	
Number of shares beneficially owned by each reporting person with	7.	Sole voting power 97,560,976
	8.	Shared voting power
	9.	Sole dispositive power 97,560,976
	10.	Shared dispositive power
11.	Aggregate amount beneficially owned by each reporting person 97,560,976	
12.	Check box if the aggregate amount in Row (11) excludes certain shares (see instructions) <input type="checkbox"/>	
13.	Percent of class represented by amount in Row (11) 46.2%	
14.	Type of reporting person (see instructions) HC, CO	

Item 1. Security and Issuer.

This statement on Schedule 13D relates to the beneficial ownership of stock, nominal value EUR0.01 per share (the “Ordinary Shares”), of AerCap Holdings N.V., a Netherlands public limited liability company (the “Issuer”), which has its principal executive offices at AerCap House, Stationsplein 956, 1117 CE Schiphol, The Netherlands.

Item 2. Identity and Background.

The name of the person filing this statement is American International Group, Inc., a Delaware corporation (“AIG”). The principal business of AIG is general insurance, life insurance and retirement services. The principal office of AIG is 175 Water Street, New York, NY 10038.

The name, address, position, present principal occupation and citizenship of each director and executive officer of AIG is set forth in the attached Schedule A, which is incorporated herein by reference in its entirety.

The information set forth in the Exhibits to this Schedule 13D is hereby expressly incorporated herein by reference, and the responses to each item of this Schedule 13D are qualified in their entirety by the provisions of such Exhibits.

During the last five years, neither AIG nor, to the best of its knowledge, any of the persons listed on Schedule A attached hereto, has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

During the last five years, AIG has not been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding has been or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

Item 3. Source or Amount of Funds or Other Consideration.

On December 16, 2013, AIG entered into an agreement under which AIG would sell its 100% interest in International Lease Finance Corporation (“ILFC”) to the Issuer (the “Sale”). The Sale closed on May 14, 2014. AIG received 97,560,976 newly issued Ordinary Shares and \$3.0 billion in cash as consideration for the Sale.

Item 4. Purpose of Transaction.

AIG acquired the Ordinary Shares, along with cash consideration, in order to consummate the sale of ILFC to the Issuer. Other than as set forth in this Schedule 13D, and an increase in the number of directors of the Issuer from nine to eleven to accommodate the addition of two directors entitled to be nominated (but not elected) by AIG, AIG does not have any plans or proposals which may relate to or would result in the items described in subsections (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest in Securities of the Issuer.

AIG is the direct beneficial owner of 97,560,976 Ordinary Shares of the Issuer, representing approximately 46.2% of the Ordinary Shares of the Issuer. Other than as described in Item 4 above, AIG has not effected any transaction in connection with the Ordinary Shares of the Issuer.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

AIG is a party to the Shareholders' Agreement, dated as of May 14, 2014, by and between AIG, AIG Capital Corporation and the Issuer, which, among other things, addresses governance, voting rights and restrictions, transfer restrictions, preemptive rights and certain covenants with respect to AIG's Ordinary Shares.

The Shareholders' Agreement provides that: (i) AIG will have the right to nominate (but not elect) two directors of the Issuer as long as AIG owns 10% or more of the Ordinary Shares, and (ii) so long as AIG holds at least one Ordinary Share, but less than 10% of the Ordinary Shares, AIG will be entitled to nominate (but not elect) one director of the Issuer.

The Shareholders' Agreement provides that, for so long as AIG holds 25% or more of the Ordinary Shares, AIG will only be entitled to exercise votes for a number of shares up to 24.9% of all of the shares of the Issuer entitled to vote, subject to the following two exceptions:

(i) With respect to the shareholder voting matters listed below, AIG will be entitled to exercise votes for all of its Ordinary Shares:

(A) Approval of any acquisition or purchase of equity in the Issuer that would result in any person owning more than 50% of equity of the Issuer; or any sale or other transfer of all or substantially all of the assets of the Issuer; (B) Approval of any transaction that changes the identity or character of the Issuer, including an acquisition or sale of securities or assets where the value exceeds 1/3 of the Issuer's consolidated assets; (C) Approval of any amendment to the Articles of Association or by-laws of the Issuer that would have a materially adverse and disproportionate effect on AIG; and (D) Approval of any proposal at any general meeting to limit or exclude AIG's preemptive rights under the Shareholders' Agreement.

(ii) With respect to the Issuer voting matters listed below, for so long as AIG holds 10% or more of the Ordinary Shares, AIG will be required to abstain from voting any of the shares it owns in the Issuer:

(A) Appointment, suspension or dismissal of any director whose appointment, suspension or dismissal (as applicable) was not approved by the board of the Issuer; and (B) Approval of any control transaction (e.g., merger, tender offer) not approved by the board of the Issuer.

The Shareholders' Agreement contains transfer restrictions which provide that AIG may transfer (i) up to 1/3 of the Ordinary Shares after nine months following the closing, (ii) up to 2/3 of the Ordinary Shares after 12 months following the closing, and (iii) any or all of the Ordinary Shares after 15 months following the closing. Furthermore, AIG may only transfer the Ordinary Shares in accordance with all applicable laws and (i) pursuant to one of four enumerated "permitted transfers", (ii) in a broadly distributed underwritten offering made pursuant to the Registration Rights Agreement or (iii) in one or more related transactions equal to less than 9.9 percent of the total voting power of any person or to any group of persons who, to the knowledge of AIG, form a group.

The Shareholders' Agreement provides that AIG has the right to purchase its pro rata share of any new shares that the Issuer proposes to sell or issue, in excess of shares that (i) have, or will have upon issuance or sale, voting power equal to or in excess of 20% of the voting power outstanding, or (ii) are, or will be upon issuance or sale, equal to or in excess of 20% of the equity securities of the Issuer.

The Shareholders' Agreement provides that: (i) the Issuer shall not take any action that would cause AIG to hold 50% or more of the shares of Issuer; and (ii) the Issuer is required to offer to buy back AIG's Ordinary Shares pro rata with any other shareholders whose shares are bought back.

AIG is a party to the Registration Rights Agreement, dated as of May 14, 2014, by and between AIG and the Issuer, which, among other things, allows AIG to demand registration for the resale of the Ordinary Shares.

Item 7. Material to Be Filed as Exhibits.

EXHIBIT 99.1 Shareholders' Agreement, dated as of May 14, 2014, by and between AIG, AIG Capital Corporation and the Issuer

EXHIBIT 99.2 Registration Rights Agreement, dated as of May 14, 2014, by and between AIG and the Issuer

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

AMERICAN INTERNATIONAL GROUP, INC.

/s/ Peter Juhas

Insert Name

Vice President

Insert Title

October 31, 2014

Insert Date

**DIRECTORS AND EXECUTIVE OFFICERS OF
AMERICAN INTERNATIONAL GROUP, INC.**

The name, business address, title, present principal occupation or employment of each of the directors and executive officers of American International Group, Inc. are set forth below.

BOARD OF DIRECTORS

<u>Name</u>	<u>Address</u>	<u>Position/Principal Occupation</u>	<u>Citizenship</u>
Robert Steven Miller	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Chairman	American
W. Don Cornwell	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
Peter R. Fisher	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
John H. Fitzpatrick	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
Peter D. Hancock	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
William G. Jurgensen	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
Christopher S. Lynch	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
Arthur C. Martinez	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
George L. Miles, Jr.	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
Henry S. Miller	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
Suzanne Nora Johnson	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
Ronald A. Rittenmeyer	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
Douglas M. Steenland	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American
Theresa M. Stone	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Director	American

EXECUTIVE OFFICERS

<u>Name</u>	<u>Address</u>	<u>Position/Principal Occupation</u>	<u>Citizenship</u>
Peter D. Hancock	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	President and Chief Executive Officer	American
Michael R. Cowan	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Executive Vice President	American
William N. Dooley	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Executive Vice President	American and Irish
John Q. Doyle	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Executive Vice President	American
David L. Herzog	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Executive Vice President	American
Kevin T. Hogan	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Executive Vice President	American
Jeffrey J. Hurd	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Executive Vice President	American
Thomas A. Russo	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Executive Vice President	American
Siddartha Sankaran	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Executive Vice President	Canadian
Brian T. Schreiber	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Executive Vice President	American
Jay S. Winthrob	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Executive Vice President	American
Charles S. Shamieh	c/o American International Group, Inc. 175 Water Street, New York, NY 10038	Senior Vice President	Australian

AERCAP HOLDINGS N.V. SHAREHOLDERS' AGREEMENT

Dated as of May 14, 2014

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Exhibit A	Foundation Structure
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Schedule A	Ownership Schedule

SHAREHOLDERS' AGREEMENT, dated as of May 14, 2014 (this "Agreement"), among (i) AerCap Holdings N.V., a public company with limited liability organized and existing under the laws of The Netherlands, whose principal place of business is at AerCap House, Stationsplein 965, 1117 CE Schiphol, The Netherlands, (together with its successors and permitted assigns, the "Company"), (ii) AIG Capital Corporation, a Delaware corporation (the "Shareholder") and (iii) American International Group, Inc., a Delaware corporation (together with its successors and permitted assigns, the "Parent").

W I T N E S S E T H:

WHEREAS, on the date hereof, the Shareholder acquired 97,560,976 Company Ordinary Shares pursuant to the Share Purchase Agreement;

WHEREAS, on the date hereof, the Company and the Parent are also entering into a Registrations Rights Agreement (the "Registration Rights Agreement");

WHEREAS, the Company, the Shareholder and the Parent desire to establish in this Agreement certain terms and conditions concerning the Shareholder's and other Investors' relationships with and investments in the Company;

NOW, THEREFORE, in consideration of the mutual covenants, representations, warranties and agreements contained in this Agreement, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties agree as follows:

ARTICLE I

DEFINITIONS

1.1 Defined Terms. Capitalized terms when used in this Agreement have the following meanings:

"Action" means any claim, action, suit, arbitration or proceeding by or before any Governmental Authority, court, tribunal or arbitration body.

"Affiliate" means, with respect to any Person, any other Person that, at the time of determination, directly or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with such Person; provided that for the avoidance of doubt, the Company, on the one hand, and the Parent and the Shareholder, on the other hand, shall not be deemed to be Affiliates of each other.

"Agreement" has the meaning set forth in the preamble.

"Articles of Association" means the Company's articles of association as then in effect.

"Beneficial Owner," "Beneficially Own" or "Beneficial Ownership" has the meaning assigned to such term in Rule 13d-3 under the Securities Exchange Act, and a Person's beneficial ownership of securities shall be calculated in accordance with the provisions of such Rule (in each case,

irrespective of whether or not such Rule is actually applicable in such circumstance). In addition, a Person shall be deemed to be the Beneficial Owner of, and shall be deemed to Beneficially Own, and shall be deemed to have Beneficial Ownership of, any securities which are the subject of, or the reference securities for, or that underlie, any Derivative Instrument of such Person, with the number of securities Beneficially Owned being the notional or other number of securities specified in the documentation evidencing the Derivative Instrument as being subject to be acquired upon the exercise or settlement of the Derivative Instrument or as the basis upon which the value or settlement amount of such Derivative Instrument is to be calculated in whole or in part or, if no such number of securities is specified in such documentation, as determined by the Board in its sole discretion to be the number of securities to which the Derivative Instrument relates. For the avoidance of doubt, if the Foundation Structure is implemented, the Investors, rather than the Stichting, shall be deemed to Beneficially Own the relevant Voting Securities.

“Board” means the Board of Directors of the Company.

“Board Seat Period” means any period during which the Shareholder is entitled to appoint Shareholder Designees pursuant to Section 2.1(a).

“Business Day” means any day other than a Saturday or a Sunday on which commercial banks in Amsterdam, Dublin and New York are open for normal banking business.

“CFC” means a “controlled foreign corporation” within the meaning of section 957 of the Code.

“Code” means the U.S. Internal Revenue Code of 1986, as amended.

“Company.” has the meaning set forth in the preamble.

“Company Ordinary Shares” means the ordinary shares of the Company, each having a nominal value of one eurocent (EUR 0.01).

“Confidentiality Agreement” means the Confidentiality Agreement, dated as of July 3, 2013, between the Company and the Parent.

“Contract” means any contract, agreement, instrument, undertaking, indenture, commitment, loan, license, settlement, consent, note or other legally binding obligation (whether or not in writing).

“Control,” “Controlled” and “Controlling” means, with respect to any Person, the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise, and the terms “Controlled by” and “under common Control with” shall be construed accordingly.

“Controlled Affiliate” means any Affiliate of the specified Person that is, directly or indirectly, Controlled by the specified Person.

“Deed of Issue” means a private deed of issue of even date herewith pursuant to which the Company issued 97,560,976 Company Ordinary Shares to the Shareholder.

“Derivative Instruments” means any and all derivative securities (as defined under Rule 16a-1 under the Securities Exchange Act) that increase in value as the value of any Equity Securities of the Company increases, including a long convertible security, a long call option and a short put option position, in each case, regardless of whether (i) such derivative security conveys any voting rights in any Equity Security, (ii) such derivative security is required to be, or is capable of being, settled through delivery of any Equity Security or (iii) other transactions hedge the value of such derivative security.

“Designated Company Voting Matters” means each of the following: (i) the appointment, suspension or dismissal of any director (other than any Shareholder Designee) whose appointment, suspension or dismissal (as applicable) was not approved by the Board; and (ii) any Merger Transaction or Sale Transaction that was not approved by the Board.

“Designated Shareholder Voting Matter” means each of the following: (i) any Merger Transaction or Sale Transaction (other than a Merger Transaction or Sale Transaction not approved by the Board); (ii) any Qualifying Transaction (other than a Qualifying Transaction that is a Merger Transaction or Sale Transaction not approved by the Board); (iii) any amendment or series of related amendments to the Articles of Association, by-laws, or other organizational or constitutive documents of the Company that would have a materially adverse and disproportionate effect on the rights of the Parent, the Shareholder or any Investor under such organizational or constitutive documents relative to the other shareholders of the Company; and (iv) any proposal at any general meeting of the Company in accordance with Article 5.3 of the Articles of Association to limit or exclude the Preemptive Rights.

“Dutch Civil Code” means the civil code of the Netherlands (*Burgerlijk Wetboek*).

“Encumbrance” means any mortgage, commitment, transfer restriction, deed of trust, pledge, option, power of sale, retention of title, right of pre-emption, right of first refusal, executorial attachment, hypothecation, security interest, encumbrance, claim, lien or charge of any kind, or an agreement, arrangement or obligation to create any of the foregoing.

“Equity Securities” means any and all (i) shares, interests, participations or other equivalents (however designated) of capital stock or other voting securities of a corporation, any and all equivalent or analogous ownership (or profit) or voting interests in a Person (other than a corporation), (ii) securities convertible into or exchangeable for shares, interests, participations or other equivalents (however designated) of capital stock or voting securities of a corporation, and securities convertible into or exchangeable for any equivalent or analogous ownership (or profit) or voting interests in a Person (other than a corporation), and (iii) any and all warrants, rights or options to purchase any of the foregoing, whether voting or nonvoting, and, in each case, whether or not such shares, interests, participations, equivalents, securities, warrants, options, rights or other interests are authorized or otherwise existing on any date of determination.

“Foundation Agreements” means any and all agreements among the Company, the Parent, the Shareholder, the Investors and any other Persons with respect to the Foundation Structure, including the Stichting’s constitutional documents and the terms of administration.

“Foundation Structure” means the structure with respect to (and the terms and provisions governing) the ownership, voting and transfer of the Shareholder’s and each Investor’s Company Ordinary Shares set forth on Exhibit A.

“GAAP” means generally accepted accounting principles in the United States of America.

“Governmental Approval” means any consent, approval, license, permit, order, qualification, authorization of, or registration or other action by, or any filing with or notification to, any Governmental Authority.

“Governmental Authority” means any supranational, national, regional, federal, state, provincial, territorial, municipal or local court, administrative body or other governmental or quasi-governmental entity or authority or SRO with competent jurisdiction (including any arbitration panel or body) exercising legislative, judicial, regulatory or administrative functions of or pertaining to supranational, national, regional, federal, state, provincial, territorial, municipal or local government, including any department, commission, board, agency, bureau, subdivision, instrumentality or other regulatory, administrative, arbitral or judicial authority.

“Group” has the meaning assigned to such term in Section 13(d)(3) of the Securities Exchange Act.

“Investor Action” has the meaning set forth in Section 7.3.

“Investors” means (i) the Shareholder, (ii) any Permitted Transferee of the Shareholder to whom Company Ordinary Shares are Transferred by the Shareholder in compliance with the terms of this Agreement and (iii) any Permitted Transferee of any of the Persons described in clause (ii) of this definition to whom Company Ordinary Shares are Transferred by such Person in compliance with the terms of this Agreement.

“Knowledge of the Shareholder” means, with respect to any matter, the actual knowledge of any officer or employee of the Parent or any of its Subsidiaries whose job responsibilities include matters related to the Shareholder’s and its Affiliates’ ownership interest in the Company, including decisions regarding the Transfer of the Company Shares, after reasonable inquiry of the officers and employees of the Parent or any of its Subsidiaries who would reasonably be expected to have knowledge of such matter.

“Law” means any supranational, federal, state, local or foreign law (including common law), statute or ordinance, or any rule, regulation, or agency requirement of any Governmental Authority.

“Merger Transaction” means any transaction or series of related transactions involving: (i) any acquisition (whether direct or indirect, including by way of merger, share exchange, consolidation, business combination or other similar transaction) or purchase from the Company or any of its Subsidiaries that would result in any Person or Group Beneficially Owning more than fifty percent (50%) of the total outstanding Equity Securities of the Company (measured by voting power or economic interest), or (ii) any tender offer, exchange offer or other secondary acquisition that would result in any Person or Group Beneficially Owning more than fifty percent (50%) of the total outstanding Equity Securities of the Company (measured by voting power or economic interest).

“New Securities” means any Equity Securities of the Company other than (i) Equity Securities issued to employees, officers or directors pursuant to any stock options, employee stock purchase or other equity-based plans approved by the Board, or (ii) Equity Securities issued in connection with a stock split, stock dividend or similar recapitalization.

“Nine Month Restricted Period” means the period from the date that is the nine (9) month anniversary of the date of this Agreement until the date that is the twelve (12) month anniversary of the date of this Agreement.

“Order” means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award by a Governmental Authority of competent jurisdiction.

“Original Company Ordinary Shares” means the 97,560,976 Company Ordinary Shares issued to the Shareholder by the Company on the date hereof (as adjusted from time to time to reflect appropriately the effect of any stock split, reverse stock split, stock dividend, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change).

“Other Party” has the meaning set forth in Section 6.8.

“Parent” has the meaning set forth in the preamble.

“Permitted Transfer” has the meaning set forth in Section 3.1(b).

“Permitted Transferee” means the Parent and any wholly owned Subsidiary of the Parent; provided that such Transferee would continue to qualify as a Permitted Transferee of the applicable Transferor if such Transfer were to take place as of any time of determination (and, in the event that such Transferee would no longer so qualify, (i) such Transferee shall, and the Parent shall procure that such Transferee shall, immediately Transfer back the Transferred securities to such Transferor, or, if such Transferor by that time is no longer a Permitted Transferee, to the Parent as if such Transfer had not taken place ab initio, (ii) the Parent shall procure that such Transfer shall not be notified to the Company and (iii) the Company shall no longer, and shall instruct its transfer agent and other third parties to no longer, record or recognize such Transfer on the shareholders’ register of the Company).

“Person” means any individual, corporation, partnership, limited liability company, firm, joint venture, association, joint-stock company, trust, unincorporated organization, Governmental Authority or other entity.

“PFIC” means a “passive foreign investment company” within the meaning of section 1297 of the Code.

“Preemptive Rights” means the rights granted to the Investors pursuant to Section 3.3 of this Agreement.

“Preemptive Rights Threshold” means the issuance or sale by the Company of New Securities for cash since the date hereof that, in the aggregate, (i) have, or will have upon issuance or sale, voting power equal to or in excess of twenty percent (20%) of the voting power outstanding as of the date hereof, or (ii) are, or will be upon issuance or sale, equal to or in excess of twenty percent (20%) of the Equity Securities of the Company outstanding as of the date hereof.

“Pro Rata Portion” means, with respect to any Investor, (a) for the purposes of Section 3.3, the number of New Securities equal to the product of (i) the total number of New Securities to be issued or sold by the Company and (ii) the fraction determined by dividing (A) the number of Company Ordinary Shares held by such Investor immediately prior to such issuance or sale and (B) the total number of Company Ordinary Shares outstanding immediately prior to such issuance or sale; and (b) for the purposes of Section 3.5, the number of Equity Securities equal to the product of (i) the total number of New Securities to be redeemed or repurchased by the Company and (ii) the fraction determined by dividing (A) the number of Company Ordinary Shares held by such Investor immediately prior to such redemption or repurchase and (B) the total number of Company Ordinary Shares outstanding immediately prior to such redemption or purchase.

“QEF Election” has the meaning set forth in Section 5.3.

“Qualifying Transaction” means any transaction or series of related transactions that requires shareholder approval under clause 2:107A of the Dutch Civil Code.

“Registration Rights Agreement” has the meaning set forth in the Recitals.

“Representatives” of a Person means such Person’s Affiliates and the directors, officers, employees, advisers, agents, consultants, accountants, attorneys, sources of financing, investment bankers and other representatives of such Person and of such Person’s Affiliates.

“Restricted Period Termination Date” has the meaning set forth in Section 3.1(a).

“Sale Transaction” means any transaction or series of related transactions involving the direct or indirect sale, lease, assignment, disposition or other transfer (by operation of law or otherwise) of all or substantially all of the assets of the Company and its Subsidiaries, on a consolidated basis.

“SEC” means the U.S. Securities and Exchange Commission.

“Securities Act” means the U.S. Securities Act of 1933, as amended, and applicable rules and regulations thereunder.

“Securities Exchange Act” means the U.S. Securities Exchange Act of 1934, as amended, and applicable rules and regulations thereunder.

“Service” has the meaning set forth in Section 6.1.

“Service Coordinators” has the meaning set forth in Section 6.3.

“Service Taxes” has the meaning set forth in Section 6.7.

“Shareholder” has the meaning set forth in the preamble.

“Shareholder Designee” means an individual designated in writing by the Shareholder, pursuant to Section 2.1(a), to be nominated by the Company for appointment to the Board as a non-executive director for a term expiring at the fourth annual general meeting following such appointment, or any such term pursuant to re-appointment of such individual at the annual general meeting.

“Shareholder Director” means a Shareholder Designee who has been appointed to the Board.

“Share Purchase Agreement” means the Share Purchase Agreement, dated as of the Signing Date, among the Company, the Parent, the Shareholder and AerCap Ireland Limited.

“Signing Date” means December 16, 2013.

“SRO” means (i) any “self-regulatory organization” as defined in Section 3(a)(26) of the Securities Exchange Act, (ii) any other United States or foreign securities exchange, futures exchange, commodities exchange or contract market or (iii) any other securities exchange.

“Standstill Level” means, as of any date of determination, a number of Company Ordinary Shares equal to the greater of (a) (i) 97,560,976 Company Ordinary Shares less (ii) the total number of Company Ordinary Shares Transferred by the Parent, the Shareholder and each Investor (other than Transfers to a Permitted Transferee) from the date of this Agreement through the date of determination (in each case, as adjusted from time to time to reflect appropriately the effect of any stock split, reverse stock split, stock dividend, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change with respect to Company Ordinary Shares with a record date occurring on or after the date of this Agreement) and (b) twenty percent (20%) of the outstanding Company Ordinary Shares, based on the most recently (as of the date of determination) publicly outstanding share count of Company Ordinary Shares disclosed by the Company in any filings with the SEC.

“Standstill Period” has the meaning set forth in Section 3.2(b).

“Subsidiary” in respect of a Person, means any corporation, partnership, joint venture, trust, limited liability company, unincorporated association or other entity in respect of which such Person: (w) is entitled to more than 50% of the interest in the capital or profits; (x) holds or controls a majority of the voting securities or other voting interests; (y) has rights via holdings of debt or other contract rights that are sufficient for control and consolidation for GAAP purposes; or (z) has the right to appoint or elect a majority of the board of directors or Persons performing similar functions.

“Terminating Party” has the meaning set forth in Section 6.8.

“Total Economic Interest” means, as of any date of determination, the total economic interests of all Voting Securities then outstanding. The percentage of the Total Economic Interest Beneficially Owned by any Person as of any date of determination is the percentage of the Total Economic Interest that is represented by all Voting Securities then Beneficially Owned by such Person or Beneficially Owned or conveyed to such Person pursuant to any Derivative Instruments and any swaps or any other agreements, transactions or series of transactions, whether any such swap, agreement, transaction or series of transaction is to be settled by delivery of securities, in cash or otherwise.

“Total Voting Power” means, as of any date of determination, the total number of votes that may be cast at any general meeting of the Company, including votes that may be cast with respect to the Designated Shareholder Voting Matters and abstentions that may be made with respect to the Designated Company Voting Matters. The percentage of the Total Voting Power Beneficially Owned by any Person as of any date of determination is the percentage of the Total Voting Power that is represented by the total number of votes that may be cast or abstained from voting by such Person pursuant to (a) any Voting Securities then Beneficially Owned by such Person or (b) any Contract or other arrangement or right, including this Agreement.

“Transaction Agreements” means the Share Purchase Agreement and the \$1,000,000,000 Five-Year Revolving Credit Agreement, dated as of the date hereof, between AerCap Ireland Capital Ltd., as Borrower, and the Parent, as Bank and Administrative Agent.

“Transfer” means (i) any direct or indirect offer, sale, lease, assignment, Encumbrance, disposition or other transfer (by operation of law or otherwise), either voluntary or involuntary, or entry into any Contract, option or other arrangement or understanding with respect to any offer, sale, lease, assignment, Encumbrance, disposition or other transfer (by operation of law or otherwise), of any Equity Security or (ii) to enter into any Derivative Instrument, swap or any other Contract, agreement, transaction or series of transactions that hedges or transfers, in whole or in part, directly or indirectly, the economic consequence of ownership of any Equity Security, whether any such Derivative Instrument, swap, Contract, agreement, transaction or series of transaction is to be settled by delivery of securities, in cash or otherwise.

“Transferor” means a Person that Transfers or proposes to Transfer; and “Transferee” means a Person to whom a Transfer is made or is proposed to be made.

“Twelve Month Restricted Period” means the period from the date following the date that is the twelve (12) month anniversary of the date of this Agreement until the date that is the fifteen (15) month anniversary of the date of this Agreement.

“Voting Agreement Period” means the period beginning on the date of this Agreement and ending on the first Business Day on which the collective Beneficial Ownership of Company Ordinary Shares of the Investors, as a group, is less than or equal to twenty-four and nine-tenths percent (24.9%) of the then issued and outstanding Company Ordinary Shares.

“Voting Agreement Period Voting Shares” means, at any time of calculation during the Voting Agreement Period, the number of Company Ordinary Shares equal to the product of (a) the quotient of (i) 24.9 *divided by* (ii) 75.1 *times* (b) the difference of (i) the total number of Company Ordinary Shares outstanding at such time *minus* (ii) the total number of Company Ordinary Shares Beneficially Owned by the Investors (collectively) at such time.

“Voting Securities” means Company Ordinary Shares and any other securities of the Company entitled to vote at any general meeting of the Company.

“Waived Provisions” has the meaning set forth in Section 3.2(a)(xii).

1.2 Interpretation. The words “hereof” and “herein” and similar words shall be construed as references to this Agreement as a whole and not limited to the particular Article, Section or Schedule in which the reference appears. Unless the context otherwise requires, references herein: (x) to Articles, Sections and Schedules mean the Articles and Sections of, and Schedules attached to, this Agreement; and (y) to an agreement, instrument or other document, means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof. Any reference to a wholly-owned Subsidiary of a Person shall mean such Subsidiary is directly or indirectly wholly owned by such Person. The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms. No rule of construction against the draftsperson shall be applied in connection with the interpretation or enforcement of this Agreement and this Agreement shall be interpreted literally not taking into account any other facts or circumstances, including any conduct, actions, statements, intentions, assumptions or beliefs of any of the parties at any time, as this Agreement is the product of negotiations between sophisticated parties advised by counsel. The headings in this Agreement do not affect its interpretation. The schedules, exhibits and annexes form part of this Agreement. References to “US\$” or “U.S. dollars” are to U.S. dollars. Any reference to a “company” includes any company, corporation or other body corporate, wherever and however incorporated or established. Any reference to a statute, statutory provision or subordinate legislation (“legislation”) includes references to: (a) that legislation as re-enacted or amended by or under any other legislation before or after the Signing Date; (b) any legislation which that legislation re-enacts (with or without modification); and (c) any subordinate legislation made under that legislation before or after the Signing Date, as re-enacted or amended as described in (a), or under any legislation referred to in (b). Any reference to writing shall include any mode of reproducing words in a legible and non-transitory form. References to one gender include all genders and references to the singular include the plural and vice versa. References to “ordinary course” or words of similar meaning when used in this Agreement shall mean with respect to any Person “the ordinary course of business of such Person, consistent with past practice” unless specified otherwise. References to “includes” or “including” or words of similar meaning when used in this Agreement shall mean “including without limitation” unless specified otherwise. References to a number or amount of “issued and outstanding” Company Ordinary Shares shall mean the number or amount of issued and outstanding Company Ordinary Shares based on the most recently (as of the date of determination) publicly outstanding share count of Company Ordinary Shares disclosed by the Company in any filings with the SEC. English words used in this Agreement intend to describe Dutch legal concepts (unless explicitly defined otherwise) and the consequences of those words under New York law or any other foreign law shall be disregarded.

ARTICLE II

GOVERNANCE

2.1 Composition of the Board of Directors.

(a) Subject to the other provisions of this Section 2.1, (i) for so long as the Investors Beneficially Own any Company Ordinary Shares, the Shareholder shall have the right to designate one Shareholder Designee, and to propose to remove any Shareholder Director and

designate another Shareholder Designee in his or her place; and (ii) for so long as the Investors Beneficially Own (collectively) at least ten percent (10%) of the then issued and outstanding Company Ordinary Shares, the Shareholder shall have the right to designate two Shareholder Designees, and to propose to remove any Shareholder Director and designate another Shareholder Designee in his or her place; provided that no other Person shall have the exercisable right to designate more directors to the Board than the Shareholder as a result of any agreement between the Company and such Person and the Company shall take all necessary actions to give effect to this proviso, including, if necessary adjusting the size of the Board and the number of Shareholder Designees that the Shareholder has the right to designate.

(b) During the Board Seat Period, the Company shall procure that the appointment of the Shareholder Designees to the Board is proposed and recommended for approval by the Company's shareholders at the next annual general meeting of the Company following any designation by the Shareholder of such Shareholder Designee.

(c) If any Shareholder Designee is not appointed to the Board at any annual general meeting of the Company during the Board Seat Period the Shareholder may designate a replacement Shareholder Designee for appointment to the Board. The Company shall propose and recommend the appointment of such replacement Shareholder Designee at an extraordinary general meeting of the Company to be held not later than sixty (60) days after any such annual general meeting.

(d) If the Shareholder wishes to remove a Shareholder Director and designate another Shareholder Designee in his or her place pursuant to this Section 2.1, the Company shall propose and recommend the appointment of such replacement at the next annual general meeting of the Company following any such designation.

(e) The Shareholder shall notify the Company of the identity of any proposed Shareholder Designee in writing, at or before the time such information is reasonably requested by the Board, any committee of the Board or the Company for inclusion in any materials to be provided to shareholders of the Company in connection with a general meeting of the Company, together with all information about such proposed Shareholder Designee as shall be reasonably requested by the Board, any committee of the Board or the Company (including, at a minimum, any information regarding such proposed Shareholder Designee to the extent required by applicable Law).

(f) During the Board Seat Period, in the event of the death, disability, removal or resignation of a Shareholder Director, the Shareholder may propose a replacement Shareholder Designee for appointment to the Board and the Company shall propose and recommend the appointment of such replacement Shareholder Designee at the next annual general meeting of the Company after the Shareholder has proposed such replacement Shareholder Designee.

(g) The Company will at all times provide each Shareholder Director (in his or her capacity as a member of the Board) with the same rights to indemnification and insurance that it provides to the other members of the Board and shall procure that the agenda for each annual general meeting of the Company during the Board Seat Period and the first annual general meeting following the termination of the Board Seat Period includes a resolution discharging all directors of the Board, including any Shareholder Directors, in respect of their management during the prior fiscal year.

(h) During any period between the death, disability, removal or resignation of a Shareholder Director and the appointment of any replacement Shareholder Designee to the Board, such Shareholder Designee shall be entitled to attend meetings of the Board in the capacity of an observer with the right to speak and participate in discussions of the Board, but without any voting rights, and the Company shall provide such Shareholder Designee with written notice of all Board meetings and all Board papers on the same basis as notices and Board documents are provided to the directors of the Company.

(i) The Parent and the Shareholder acknowledge that the Company will require, prior to his or her nomination:

(i) each Shareholder Designee to be appointed to the Board to agree in writing, on substantially the same terms as accepted in writing by the other non-executive directors of the Company, to be bound by and duly comply with applicable Law, the Articles of Association, the rules and practices applicable to the Board and its committees and the corporate governance principles applied by the Company;

(ii) each Shareholder Designee to be appointed to the Board to agree in writing, on substantially the same terms as accepted in writing by the other members of the Board, to keep confidential all information regarding the Company and its Subsidiaries of which he or she becomes aware in his or her capacity as a member of the Board;

(iii) each Shareholder Designee to be appointed to the Board to agree in writing to recuse himself or herself from any deliberations or discussions of the Board or any committee of the Board regarding any Transaction Agreement, the transactions contemplated thereby and any matter related thereto;

(iv) each Shareholder Designee to be appointed to the Board to agree in writing to (x) resign from the Board effective immediately upon the termination of the Board Seat Period and (y) resign from the Board effective on the date that the Investors Beneficially Own (collectively) less than ten percent (10%) of the then issued and outstanding Company Ordinary Shares, to the extent such Shareholder Designee is designated by the Shareholder to resign; and

(v) each Shareholder Designee that acts as an observer to agree in writing to keep confidential all information regarding the Company and its Subsidiaries of which he or she becomes aware in his or her capacity as an observer.

The Parent and the Shareholder shall cause each Shareholder Designee and each Shareholder Director to comply with all of the agreements referenced in the foregoing clauses (i)-(v).

(j) Notwithstanding anything to the contrary herein, during the Board Seat Period, each Shareholder Director shall be entitled to attend meetings of the Shareholders.

2.2 Objection to Shareholder Designee. Notwithstanding the provisions of this Article II, the Shareholder will not be entitled to designate a particular Shareholder Designee (or, for the avoidance of doubt, any Shareholder Director) for appointment to the Board pursuant to this Article II in the event that the Board, any committee of the Board or the Company reasonably determines that (i) the appointment of such Shareholder Designee to the Board would cause the Company to not be in compliance with applicable Law, (ii) such Shareholder Designee has been involved in any of the events enumerated in Item 2(d) or (e) of Schedule 13D under the Securities Exchange Act or Item 401(f) of Regulation S-K under the Securities Act or is subject to any Order of any Governmental Authority prohibiting service as a director of any public company, (iii) such Shareholder Designee does not satisfy the director eligibility requirements applicable to the other members of the Board or (iv) for any Shareholder Designee that is not a senior officer of the Parent, such Shareholder Designee is not acceptable to the Board for a compelling reason or reasons. In any such case described in clauses (i) through (iv) of the immediately preceding sentence, the Shareholder will withdraw the designation of such proposed Shareholder Designee and, during the Board Seat Period, be permitted to designate a replacement therefor (which replacement Shareholder Designee will also be subject to the requirements of this Section 2.2).

2.3 Voting Agreement.

(a) During the Voting Agreement Period, the Parent, the Shareholder and each Investor, pursuant to the procedures set forth in Section 2.3(d), (i) may vote in the aggregate up to a number of Voting Securities equal to the Voting Agreement Period Voting Shares in any manner chosen by the Parent, the Shareholder or the Investor, as applicable, and (ii) shall abstain from voting any Voting Securities in excess of the Voting Agreement Period Voting Shares owned by them in the aggregate or over which they have voting control, in each case with respect to any action, proposal or other matter to be voted upon at each general meeting of the Company; provided, however, that, with respect to the Designated Shareholder Voting Matters, the Parent, the Shareholder and each Investor shall be entitled to vote each Voting Security owned by it or over which it has voting control in any manner chosen by the Parent, the Shareholder or the Investor, as applicable.

(b) Notwithstanding anything to the contrary herein, at any time the collective Beneficial Ownership of Company Ordinary Shares of the Investors, as a group, is equal to or more than ten percent (10%) of the then issued and outstanding Company Ordinary Shares, each of the Parent, the Shareholder and each Investor shall cause all of the Voting Securities owned by it or over which it has voting control to abstain from voting with respect to any Designated Company Voting Matter.

(c) Following the Voting Agreement Period, except as set forth in Section 2.3(b), the Shareholder and each Investor shall be entitled to vote each Voting Security owned by it or over which it has voting control in any manner chosen by the Shareholder or the Investor, as applicable.

(d) So long as the collective Beneficial Ownership of Company Ordinary Shares of the Investors is equal to or more than ten percent (10%) of the then issued and outstanding Company Ordinary Shares, with respect to any matter that the Shareholder and each Investor is required to abstain from voting on or is permitted to vote on, the Parent, the Shareholder and each Investor shall cause each Voting Security owned by it or over which it has voting control

to abstain from voting or to be voted, as applicable, by completing the proxy forms distributed by the Company together with the notice of the general meeting, and not by any other means. The Shareholder and each Investor shall deliver the completed proxy form to the Company no later than one (1) week prior to the date of such general meeting of the Company. Furthermore, so long as the collective Beneficial Ownership of Company Ordinary Shares of the Investors, as a group, is equal to or more than ten percent (10%) of the then issued and outstanding Company Ordinary Shares, none of the Parent, the Shareholder or any Investor, and none of their respective designees or Representatives, except as permitted pursuant to Section 2.1(j), shall attend any general meeting of the Company or vote in person at any general meeting of the Company and each of them, on its own behalf and on behalf of its respective designees and Representatives, irrevocably waives the right to do so. The Parent, the Shareholder and each Investor hereby agrees to take such further action or execute such other instruments as may be necessary to effectuate the intent of this Section 2.3(d). The Parent, the Shareholder and each Investor acknowledge and agree that the attendance in-person at any general meeting of the Company by the Parent, the Shareholder, any Investor or any of their respective designees or Representatives, except as permitted pursuant to Section 2.1(j), shall be a breach of this Section 2.3(d) and the Company shall be entitled to take any and all actions to give effect to the terms of this Section 2.3, including by adjourning, suspending or postponing such meeting and seeking and obtaining an injunction or injunctions pursuant to Section 7.14 requiring the Parent, the Shareholder and each Investor to act in accordance with this Section 2.3.

(e) In the event the Parent or any Investor challenges the validity or enforceability of this Section 2.3, then the Company may, at its option, elect to implement the Foundation Structure. If the Company so elects to implement the Foundation Structure pursuant to this Section 2.3(e), then, as promptly as practicable, the Parent and each Investor shall use reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to implement the Foundation Structure, including executing and delivering any and all Foundation Agreements. Each Investor grants to the Company an irrevocable power of attorney with the power of sub-delegation to (i) perform all acts, including acts of disposition (*beschikkingshandelingen*) on behalf of each Investor, that, in the reasonable discretion of the Company, are necessary to and (ii) cause to be done all things necessary, proper or advisable to, implement the Foundation Structure pursuant to this Section 2.3(e), including executing and delivering any and all Foundation Agreements.

(f) If the Foundation Structure is implemented at any time, the Shareholder and the Company shall cause the Stichting to execute a customary joinder to this Agreement, in form and substance reasonably acceptable to the Company.

(g) For the avoidance of doubt, the voting restrictions set forth in this Section 2.3 apply only to the Shareholder and any Investor, and do not apply to any Transferee (other than a Permitted Transferee) of the Shareholder or any Investor.

2.4 Termination of Board Designation Rights. Notwithstanding anything in this Agreement to the contrary, (a) promptly upon the termination of the Board Seat Period, (i) all obligations of the Company with respect to the Shareholder and any Shareholder Director or Shareholder Designee pursuant to this Article II **Error! Reference source not found.** shall forever terminate, (ii) the Shareholder shall have no further rights to designate any persons for appointment

to the Board and (iii) unless otherwise consented to by the Company, the Parent and the Shareholder shall cause any Shareholder Directors to immediately resign from the Board and (b) promptly upon the date that the Investors Beneficially Own (collectively) less than ten percent (10%) of the then issued and outstanding Company Ordinary Shares, the Parent and the Shareholder shall cause one Shareholder Director (such Shareholder Director to be designated by the Shareholder) to resign from the Board if at such time there are two Shareholder Directors on the Board. For the avoidance of doubt, if at any time the Investors do not Beneficially Own any Company Ordinary Shares the Parent and the Shareholder shall cause any Shareholder Directors to immediately resign from the Board.

ARTICLE III

COVENANTS

3.1 Transfer Restrictions.

(a) Other than Permitted Transfers, none of the Shareholder or any Investor shall Transfer any Company Ordinary Shares or other Voting Securities until the date that is the fifteen (15) month anniversary of the date of this Agreement (such date, the “Restricted Period Termination Date”); provided that the Shareholder or any Investor may Transfer any Company Ordinary Shares or other Voting Securities (i) up to an aggregate amount equal to one-third of the Original Company Ordinary Shares during the Nine Month Restricted Period, and (ii) up to an aggregate amount equal to two-thirds of the Original Company Ordinary Shares (including any Original Company Ordinary Shares or other Voting Securities Transferred by the Shareholder or any Investor during the Nine Month Restricted Period) in the Twelve Month Restricted Period.

(b) “Permitted Transfer” means, in each case so long as such Transfer is in accordance with applicable Law:

(i) a Transfer of Company Ordinary Shares to a Permitted Transferee, so long as such Permitted Transferee, to the extent it has not already done so, executes a customary joinder to this Agreement, in form and substance reasonably acceptable to the Company, in which such Permitted Transferee agrees to be an “Investor” for all purposes of this Agreement;

(ii) a Transfer of Company Ordinary Shares in connection with a Merger Transaction approved by the Board;

(iii) a Transfer of Company Ordinary Shares to the Company; and

(iv) a Transfer of Company Ordinary Shares to the Stichting as part of the implementation of the Foundation Structure pursuant to 2.3.

(c) Notwithstanding anything to the contrary contained herein or in the Registration Rights Agreement, including the occurrence of the Restricted Period Termination Date or the expiration or inapplicability of the Nine Month Restricted Period or the Twelve Month Restricted Period, none of the Shareholder or any Investor shall Transfer (including pursuant to the Registration Rights Agreement) any Company Ordinary Shares or other Voting Securities:

(i) other than in accordance with all applicable Laws and the other terms and conditions of this Agreement; and

(ii) except pursuant to a Permitted Transfer or a bona-fide, broadly distributed underwritten offering made pursuant to the Registration Rights Agreement, in one or more related transactions Company Ordinary Shares representing Beneficial Ownership of Company Ordinary Shares equal to or in excess of 9.9 percent (9.9%) of the Total Voting Power to any single Person or to any group of Persons who, to the knowledge of the Shareholder, form a Group.

(d) In connection with any Transfer to a Permitted Transferee prior to the termination of this Agreement pursuant to Section 7.1, the Parent and the Shareholder shall cause any Permitted Transferee to execute a customary joinder to this Agreement, in form and substance reasonably acceptable to the Company, in which such Permitted Transferee agrees to become a party to this Agreement and to be an "Investor" for all purposes of this Agreement and provides notice information for the purposes of Section 7.2.

(e) Notwithstanding anything to the contrary contained herein or in the Registration Rights Agreement, including the occurrence of the Restricted Period Termination Date or the expiration or inapplicability of the Nine Month Restricted Period or the Twelve Month Restricted Period, none of the Parent, the Shareholder or any Investor shall Transfer any Company Ordinary Shares or other Voting Securities in connection with any tender offer, exchange offer or other secondary acquisition not approved and recommended by the Board.

3.2 Standstill Provisions.

(a) During the Standstill Period, the Parent, the Shareholder and each Investor shall not, directly or indirectly, and shall not authorize any of their Representatives (acting on their behalf) or Controlled Affiliates, directly or indirectly, to, without the prior written consent of, or waiver by, the Company:

(i) acquire, offer or seek to acquire, agree to acquire or make a proposal (including any private proposal to the Company or the Board) to acquire, by purchase or otherwise (including through the acquisition of Beneficial Ownership), any securities (including any Equity Securities) or Derivative Instruments, or direct or indirect rights to acquire any securities (including any Equity Securities) or Derivative Instruments, of the Company or any Subsidiary of the Company or any successor to or Person in Control of the Company, or any securities (including any Equity Securities) or indebtedness convertible into or exchangeable for any such securities or indebtedness, other than as a result of any stock split, stock dividend or distribution, other subdivision, reorganization, reclassification or similar capital transaction involving Equity Securities of the Company; provided that the Shareholder and each Investor may acquire, offer or seek to acquire, agree to acquire or make a proposal to acquire Company Ordinary Shares (and any securities (including any Equity Securities) convertible into or exchangeable for Company

Ordinary Shares) and Derivative Instruments, if immediately following such acquisition, agreement to acquire or proposal to acquire, the collective Beneficial Ownership of Company Ordinary Shares of the Investors, as a group, would not exceed the Standstill Level;

(ii) enter into any discussions or arrangements with any Person regarding any Transfer (other than Transfers permitted by Sections 3.1 and 3.2) of Voting Securities, including Transfers by operation of Law and Transfers in connection with any merger, share exchange, consolidation, business combination or other similar transaction;

(iii) participate in any acquisition of assets or business of the Company or its Subsidiaries or Affiliates;

(iv) conduct, fund or otherwise participate in any tender offer or exchange offer involving Voting Securities or any securities convertible into, or exercisable or exchangeable for, Voting Securities, in each case not approved by the Board;

(v) otherwise act, alone or in concert with others, to seek to control or influence the management, Board, shareholders or policies of the Company or its Subsidiaries or Affiliates, or take any action to prevent or challenge any transaction to which the Company or any of its Subsidiaries or Affiliates is a party, except as required pursuant to Section 2.3(b);

(vi) make or join or become a participant in (or in any way encourage) any "solicitation" of "proxies" (as such terms are defined in Regulation 14A as promulgated by the SEC) or consents to vote any Voting Securities or any of the voting securities of any of the Company's Subsidiaries or Affiliates, or otherwise advise or influence any Person with respect to the voting of any securities of the Company or its Subsidiaries or Affiliates;

(vii) make any public announcement with respect to, or solicit or submit a proposal for, or offer, seek, propose or indicate an interest in (with or without conditions) any merger, consolidation, business combination, tender or exchange offer, recapitalization, reorganization, purchase or license of a material portion of the assets, properties, securities or indebtedness of the Company or any Subsidiary of the Company, or other similar extraordinary transaction involving the Company, any Subsidiary of the Company or any of their respective securities or indebtedness, or enter into any discussions, negotiations, arrangements, understandings or agreements (whether written or oral) with any other Person (other than their respective Representatives) regarding any of the foregoing;

(viii) call or seek to call a meeting of shareholders of the Company or initiate any shareholder proposal for action of the Company's shareholders, or seek election or appointment to or to place a representative on the Board (except pursuant to Article II of this Agreement) or seek the removal or suspension of any director from the Board (except pursuant to Article II of this Agreement);

(ix) form, join, become a member or in any way participate in a Group (other than with any Investors) with respect to the securities, other than indebtedness, of the Company or any of its Subsidiaries or Affiliates;

(x) deposit any Voting Securities in a voting trust or similar Contract or subject any Voting Securities to any voting agreement, pooling arrangement or similar arrangement or Contract, or grant any proxy with respect to any Voting Securities (in each case, other than in accordance with Section 2.3 hereof);

(xi) make any proposal or disclose any plan, or cause or authorize any of its and their directors, officers, employees, agents, advisors and other Representatives to make any proposal or disclose any plan on its or their behalf, inconsistent with the foregoing restrictions;

(xii) exercise any rights granted to shareholders of the Company pursuant to Sections 2:110 or 2:114a of the Dutch Civil Code and the corresponding provisions of the Articles of Association (such provisions, the "Waived Provisions");

(xiii) take any action or cause or authorize any of its and their directors, officers, employees, agents, advisors and other Representatives to take any action on its or their behalf, that might require the Company or any of its Subsidiaries or Affiliates to publicly disclose any of the foregoing actions or the possibility of a business combination, merger or other type of transaction or matter described in this Section 3.2;

(xiv) advise, assist, arrange or otherwise enter into any discussions or arrangements with any third party with respect to any of the foregoing; or

(xv) directly or indirectly, contest the validity of, or seek an amendment, waiver, suspension or termination of, any provision of this Section 3.2 (including this subclause) or Section 2.3 (whether by legal action or otherwise);

it being understood and agreed that this Section 3.2 shall not in any way limit the activities of any Shareholder Director taken in good faith solely in his or her capacity as a director of the Company. The Parent, the Shareholder and each Investor shall immediately notify the Company in writing if any of them or, to their knowledge, any of their respective Affiliates, directors, officers, employees, agents, advisors or other Representatives, is contacted by any Person in regard to any of the actions described in clauses (i)-(xv) above. Such notice shall disclose to the Company the material terms of such contact and the Persons involved. The Parent, the Shareholder and each Investor shall not, and shall not authorize any of their respective Subsidiaries, Affiliates, directors, officers, employees, agents, advisors or other Representatives to, directly or indirectly, make, in each case to the Company or to a third party, any proposal, statement or inquiry, or disclose any intention, plan or arrangement, whether written or oral, inconsistent with the provisions of this Section 3.2, or request the Company or any of its directors, officers, employees, agents, advisors or other Representatives, directly or indirectly, to amend, waive, suspend or terminate any provision of this Section 3.2 (including this sentence). A breach of this Section 3.2 by any Subsidiary, Affiliate, director, officer, employee, agent, advisor or other Representative of the Parent, the Shareholder or any Investor shall be deemed a breach by such party of this Section 3.2. The Shareholder and each Investor expressly and irrevocably waive through the end of the Standstill Period any and all rights it may have under the Waived Provisions.

(b) “Standstill Period” shall mean the period beginning on the date hereof and ending six (6) months after the first Business Day on which the Investors collectively Beneficially Own less than ten percent (10%) of the then issued and outstanding Company Ordinary Shares.

(c) The prohibition in Section 3.2(a)(i) shall not apply to ordinary course of business activities of the Parent, the Shareholder, each Investor or any of their respective Affiliates in connection with:

(i) proprietary and third party fund and asset management activities;

(ii) brokerage and securities trading activities;

(iii) financial services and insurance activities;

(iv) acquisitions made as a result of (A) a stock split, stock dividend, reorganization, recapitalization, reclassification, combination, exchange of shares or other like change, (B) in connection with securing or collecting indebtedness previously contracted in good faith and not with the intention of circumventing the prohibition in Section 3.2(a)(i) or (C) the exercise of preemptive rights pursuant to Section 3.3; and

(v) acquisitions made in connection with a transaction in which the Parent, the Shareholder, any of the Investors or any of their respective Affiliates acquires a previously unaffiliated business entity that Beneficially Owns Company Ordinary Shares or other Voting Securities, or any securities convertible into, or exercisable or exchangeable for, Company Ordinary Shares or other Voting Securities, at the time of the consummation of such acquisition, provided that in connection with any such acquisition, the Parent, the Shareholder, the applicable Investor or the applicable Affiliate, as the case may be, (A) either (1) causes such entity to divest the Company Ordinary Shares or other Voting Securities, or any securities convertible into, or exercisable or exchangeable for, Company Ordinary Shares or other Voting Securities, Beneficially Owned by the acquired entity prior to the consummation of such acquisition or (2) divests the Company Ordinary Shares or other Voting Securities, or any other securities convertible into, or exercisable or exchangeable for, Company Ordinary Shares or other Voting Securities, Beneficially Owned by the Parent, the Shareholder, the Investors and their respective Affiliates, in an amount so that the Parent, the Shareholder, the Investors and their respective Affiliates, together with such acquired business entity, shall not, acting alone or as part of a Group, directly or indirectly, Beneficially Own a number of Company Ordinary Shares in excess of the Standstill Level following such acquisition, and (B) if any annual or extraordinary meeting of the shareholders is held prior to the disposition thereof, votes such Company Ordinary Shares or other Voting Securities on each matter presented at any such annual or extraordinary meeting of the shareholders in accordance with the recommendation of the Board, any committee of the Board or the Company;

provided that, in the case of each of (i) through (v) of this Section 3.2(c), such ordinary course of business activities shall be made without the intent to influence the control of the Company, and provided, further, that the Parent, the Shareholder, the Investors or any of their Affiliates shall not use any confidential material in connection with such ordinary course of business activities.

3.3 Preemptive Rights. Except to the extent limited or excluded by the shareholders of the Company at any general meeting of the Company (in which case the Investors will not have Preemptive Rights), the Company hereby grants each Investor the right, subject to applicable Law to purchase its Pro Rata Portion of any New Securities the Company proposes to sell or issue for cash from time to time in excess of the Preemptive Rights Threshold. The Company shall give written notice of a proposed issuance or sale described in the preceding sentence to the Shareholder and each Investor at least ten (10) days prior to the date of the proposed issuance or sale (or, if such notice period is not reasonably possible under the circumstances, such prior notice as is reasonably possible) in excess of the Preemptive Rights Threshold. Such notice shall set forth (to the extent known) the material terms and conditions of the proposed issuance or sale, including the proposed manner of disposition, the number or amount and description of the shares proposed to be issued or sold, the proposed issuance or sale date, the proposed purchase or subscription price per share, and an offer to each Investor to purchase or subscribe for its Pro Rata Portion of such New Securities. At any time during the ten (10) day period (or such shorter period if the Company's notice was sent, in accordance with the second sentence of this Section 3.3, less than ten (10) days prior to the proposed issuance or sale date) following receipt of such notice, each Investor shall have the right to elect to purchase or subscribe for its Pro Rata Portion of the number of New Securities at the purchase or issuance price and upon the terms and conditions set forth in the notice. Each Investor may transfer its rights to make such purchase to any of its Permitted Transferees. The Company shall be free to complete the proposed issuance or sale of New Securities; provided that (i) the Company sells or issues to each Investor (or its Permitted Transferees) any New Securities it elected to purchase pursuant to its response to the Company's notice, on the terms and conditions set forth in the notice, simultaneously with any sale or issuance of such New Securities to any other Person, (ii) any sale or issuance of such New Securities to any other Person must be on terms no less favorable to the Company than those set forth in the notice delivered to the Investors; and (iii) the sale or issuance must close no more than ninety (90) days after the proposed date included in the notice.

3.4 Majority Ownership. The Company shall not take any action that would cause the Investors (collectively) to Beneficially Own more than fifty percent (50%) of the Company Ordinary Shares or other Voting Securities, or any securities convertible into, or exercisable or exchangeable for, Company Ordinary Shares or other Voting Securities; provided that if the Investors (collectively) do come to Beneficially Own more than fifty percent (50%) of the Company Ordinary Shares or other Voting Securities, or any securities convertible into, or exercisable or exchangeable for, Company Ordinary Shares or other Voting Securities as a result of an action taken by the Company in violation of this Section 3.4 (the number of securities in excess of such fifty percent (50%) level, the "Excess Shares Amount"), the Shareholder and each Investor may Transfer a number of Equity Securities equal to the Excess Shares Amount freely without regard to the transfer restrictions set forth in Section 3.1.

3.5 Pro Rata Redemptions. In the event of a proposed redemption or repurchase of Equity Securities by the Company or its Subsidiaries, each Investor shall be entitled to cause the Company or its Subsidiaries to redeem or repurchase Equity Securities it holds up to its Pro Rata

Portion of the Equity Securities that the Company proposes to redeem or repurchase. The Company shall give written notice of a proposed redemption or repurchase to the Shareholder and each Investor at least ten (10) days prior to the date of the proposed redemption or repurchase (or, if such notice period is not reasonably possible under the circumstances, such prior notice as is reasonably possible). Such notice shall set forth (to the extent known) the material terms and conditions of the proposed redemption or repurchase, including the proposed manner of redemption or repurchase, the number or amount and description of the shares proposed to be redeemed or repurchased, the proposed transaction date, the proposed redemption or repurchase price per share, and an offer to each Investor to cause the Company or its Subsidiaries to redeem or repurchase Equity Securities it holds up to its Pro Rata Portion of the Equity Securities that the Company or its Subsidiary proposes to redeem or repurchase. At any time during the ten (10) day period (or such shorter period if the Company's notice was sent, in accordance with the second sentence of this Section 3.5, less than ten (10) days prior to the proposed redemption or repurchase date) following receipt of such notice, any Investor shall have the right to elect to redeem or resell its Pro Rata Portion of the Equity Securities at the redemption or repurchase price and upon the terms and conditions set forth in the notice. The Company shall be free to complete the proposed redemption or repurchase of Equity Securities; provided that (i) the Company redeems or repurchases any Equity Securities any Investor elected to have redeemed or repurchased pursuant to its response to the Company's notice, on the terms and conditions set forth in the notice, simultaneously with any redemption or repurchase of Equity Securities from any other shareholder of the Company, (ii) any redemption or repurchase of such Equity Securities from any other shareholder must be on terms no less favorable to the Company than those set forth in the notice delivered to the Investors; and (iii) the redemption or repurchase must close no more than ninety (90) days after the proposed date included in the notice.

3.6 Listing. The Company shall not take any action, or fail to take any action, that would cause the Company's Ordinary Shares to no longer be listed on the New York Stock Exchange.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Investors. Each Investor, on behalf of itself and not any other Investor, hereby represents and warrants to the Company as follows as of the date hereof (or, if applicable, as of the date the joinder agreement pursuant to which such Investor shall have become a party to this Agreement):

(a) Such Investor Beneficially Owns and owns of record the number of Company Ordinary Shares as listed on Schedule A (or, in the case of a joinder agreement, as listed on an annex to such joinder agreement) opposite such Investor's name.

(b) Such Investor is duly incorporated or otherwise organized and validly existing under the Laws of its jurisdiction of organization and has the requisite power and authority to own its assets and properties and operate its business as now conducted. Such Investor is in good standing (where such concept is legally recognized in the applicable jurisdiction) and has all requisite power to enter into, complete the transactions contemplated by, and carry out its obligations under, this Agreement.

(c) The execution and delivery by such Investor of this Agreement, the performance by it of its obligations under this Agreement and the consummation by it of the transactions contemplated by this Agreement do not and will not: (i) violate or result in the breach of any provision of the organizational documents of such Investor; (ii) conflict with or violate in any material respect any Law or Order of any Governmental Authority applicable to, or require any Governmental Approvals to be made or obtained by, such Investor (except for any such consents or approvals which have been obtained); or (iii) conflict with or violate, result in any breach of, constitute a default (or event which, with the giving or notice or lapse of time, or both, would constitute a default) under, require any consent under or give to any Person any rights of termination, acceleration or cancellation of, or result in a loss of rights under, any Contract to which such Investor is a party or by which it or any of its properties, assets or businesses is bound or subject.

(d) The execution, delivery and performance by such Investor of this Agreement, and the consummation by such Investor of the transactions contemplated hereunder, have been duly authorized by all necessary corporate and shareholder action on the part of such Investor, and no further approval or authorization shall be required on the part of such Investor. This Agreement has been duly executed and delivered by such Investor. Assuming due authorization, execution and delivery by the other parties hereto, this Agreement constitutes the legal, valid and binding obligation of such Investor, enforceable against such Investor in accordance with its terms.

(e) Such Investor: (i) is acquiring the Company Ordinary Shares for its own account, solely for investment and not with a view toward, or for sale in connection with, any distribution thereof in violation of any foreign, federal, state or local securities or "blue sky" laws, or with any present intention of distributing or selling such Company Ordinary Shares, as applicable, in violation of any such laws, (ii) has such knowledge and experience in financial and business matters and in investments of this type that it is capable of evaluating the merits and risks of its investment in the Company Ordinary Shares, as applicable, and of making an informed investment decision and (iii) is an "accredited investor" within the meaning of Rule 501 of Regulation D under the Securities Act. Such Investor understands that the Company is relying on the statements contained herein to establish an exemption from registration under the Securities Act and under foreign, federal, state and local securities Laws and acknowledges that the Company Ordinary Shares issued to it by the Company pursuant to the Deed of Issue are not registered under the Securities Act or any other applicable Law and that such Company Ordinary Shares may not be Transferred except pursuant to the registration provisions of the Securities Act (and in compliance with any other applicable Law) or pursuant to an applicable exemption therefrom.

4.2 Representations and Warranties of the Company. The Company hereby represents and warrants to the Parent and the Investors as follows:

(a) The Company is validly existing and is a company duly incorporated under the Laws of the Netherlands with full power and authority to conduct such business as it presently conducts, and has been in continuous existence since its incorporation. The Company has all requisite power to enter into, complete the transactions contemplated by, and carry out its obligations under, this Agreement.

(b) The execution and delivery by the Company of this Agreement, the performance by it of its obligations under this Agreement and the consummation by it of the transactions contemplated by this Agreement do not and will not: (i) subject to Section 7.6, violate or result in the breach of any provision of the organizational documents of the Company; (ii) conflict with or violate in any material respect any Law or Order of any Governmental Authority applicable to, or require any Governmental Approvals to be made or obtained by the Company (except for any such consents or approvals which have been obtained); or (iii) conflict with or violate, result in any breach of, constitute a default (or event which, with the giving or notice or lapse of time, or both, would constitute a default) under, require any consent under or give to any Person any rights of termination, acceleration or cancellation of, or result in a loss of rights under, any Contract to which the Company is a party or by which it or any of its properties, assets or businesses is bound or subject.

(c) The execution, delivery and performance by the Company of this Agreement, and the consummation by the Company of the transactions contemplated hereunder, have been duly authorized by all necessary corporate and shareholder action on the part of the Company, and no further approval or authorization shall be required on the part of the Company. This Agreement has been duly executed and delivered by the Company. Assuming due authorization, execution and delivery by the other parties hereto, this Agreement constitutes the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms.

4.3 Representations and Warranties of the Parent. The Parent hereby represents and warrants to the Company as follows as of the date hereof:

(a) The Parent is duly incorporated or otherwise organized and validly existing under the Laws of its jurisdiction of organization and has the requisite power and authority to own its assets and properties and operate its business as now conducted. The Parent is in good standing (where such concept is legally recognized in the applicable jurisdiction) and has all requisite power to enter into, complete the transactions contemplated by, and carry out its obligations under, this Agreement.

(b) The execution and delivery by the Parent of this Agreement, the performance by it of its obligations under this Agreement and the consummation by it of the transactions contemplated by this Agreement do not and will not: (i) violate or result in the breach of any provision of the organizational documents of the Parent; (ii) conflict with or violate in any material respect any Law or Order of any Governmental Authority applicable to, or require any Governmental Approvals to be made or obtained by the Parent (except for any such consents or approvals which have been obtained); or (iii) conflict with or violate, result in any breach of, constitute a default (or event which, with the giving or notice or lapse of time, or both, would constitute a default) under, require any consent under or give to any Person any rights of termination, acceleration or cancellation of, or result in a loss of rights under, any Contract to which the Parent is a party or by which it or any of its properties, assets or businesses is bound or subject.

(c) The execution, delivery and performance by the Parent of this Agreement, and the consummation by the Parent of the transactions contemplated hereunder, have been duly authorized by all necessary corporate and shareholder action on the part of the Parent, and no further approval or authorization shall be required on the part of the Parent. This Agreement has been duly executed and delivered by the Parent. Assuming due authorization, execution and delivery by the other parties hereto, this Agreement constitutes the legal, valid and binding obligation of the Parent, enforceable against the Parent in accordance with its terms.

ARTICLE V

TAX MATTERS

5.1 Tax Return Information. The Company will as promptly as practicable furnish to any Investor information reasonably requested to enable such Investor or its direct or indirect equity owners to comply with any applicable tax reporting requirements with respect to Company Ordinary Shares held by such Investor, including, without limitation, such information as may be reasonably requested by such Investor to complete U.S. federal, state or local or non-U.S. income tax returns. The Company will use reasonable best efforts to provide any tax-related information that is required to be provided to the Investors by the Company or any of its Subsidiaries in respect of a fiscal year within sixty (60) calendar days following the end of such fiscal year.

5.2 PFIC and CFC Information. After the end of each fiscal year, the Company will timely determine whether the Company or any of its Subsidiaries is expected to be, or was, a PFIC or CFC for any taxable year and inform the Investors of its determination. If the Company believes the Company or any of its Subsidiaries is a PFIC or a CFC for any taxable year or there is a reasonable possibility that the Company or any of its Subsidiaries will be a PFIC or a CFC for any taxable year, the Company will prepare an annual statement that sets forth an estimate of the amount that the Investors would be required to include in taxable income on their U.S. tax returns if the Company or such Subsidiary did in fact constitute a PFIC or a CFC for such taxable year, as well as any other information required to comply with applicable CFC and PFIC reporting requirements. Each of the Investors will cooperate with the Company, and provide such information as may be reasonably requested by the Company, to determine whether the Company is a CFC.

5.3 QEF Election. If the Company believes there is a reasonable possibility that the Company or any of its Subsidiaries constitutes a PFIC for any taxable year, the Company will provide the Investors with the information necessary in order for the Investors or any direct or indirect equity owner therein, as the case may be, to timely and properly make an election under section 1295 of the Code to treat the Company or such Subsidiary as a “qualified electing fund” (a “QEF Election”) and comply with the reporting requirements applicable to such a QEF Election. The Company will obtain professional assistance experienced in matters relating to the relevant aspects of the Code to the extent necessary to make the determinations and to provide the information and statements described in Section 5.1 and this Section 5.3.

5.4 Retention of Tax Information. The Company hereby undertakes to keep any documentation supporting any tax-related information supplied to any Investor as provided under this Article V for no less than seven (7) years.

5.5 Cooperation. The Company will reasonably cooperate with the Investors in considering structures that mitigate any adverse PFIC or CFC tax consequences to the Investors and that limit withholding or capital gain taxes with respect to amounts paid to the Investors, including in connection with any transfer of Company Ordinary Shares. Without limitation of the foregoing, the Company will, at the Shareholder's request, consult with the Shareholder regarding the advisability of making an election to treat any Subsidiary for U.S. federal income tax purposes as an association taxable as a corporation, a partnership or a disregarded entity under U.S. Treasury Regulations section 301.7701-3(a); provided that the Company shall have the sole discretion to make any final decision regarding such elections.

ARTICLE VI

TRANSITION SERVICES

6.1 Services. The Parent, through its Representatives, shall provide or cause to be provided to the Company those services set forth on Exhibit B hereto (as the same may be amended from time to time in accordance with this Article VI) (each, a "Service" and collectively, the "Services") for the period of time set forth on Exhibit B with respect to each Service or such other time as agreed by the Parent and the Company to enable the Company to migrate to another provider. The Parent shall not be required to perform a Service if the provision of such Service by the Parent conflicts with or violates applicable Law or is impracticable because of any force majeure (provided, that the Parent will use commercially reasonable efforts to continue to provide such Service); provided that the Company and the Parent shall cooperate with a view to procuring all third party, governmental and regulatory consents, authorizations and approvals necessary for the Services to be provided in accordance with applicable Law.

6.2 Scope of Services. Except as may otherwise be agreed, the Services shall be in all material respects the same as those provided as at the Signing Date (both individually and in the aggregate) and the Services shall be provided by the Parent using reasonable skill and care and to a standard no less than that to which the Services were provided in the twelve months prior to the Signing Date.

6.3 Service Coordinators. The Parent and the Company shall each nominate a Representative to act as the primary contact person with respect to the performance of the services contemplated by this Article VI (the "Service Coordinators"). Unless the Parent and the Company otherwise agree, all communications relating to this Article VI and Exhibit B will be directed to the respective Service Coordinator, who shall, and each of the Parent and the Company shall ensure that its respective Service Coordinator uses reasonable efforts and work in good faith to, resolve any disputes or disagreements as expeditiously as possible. In the event a dispute arises between the Shareholder and the Company that the Service Coordinators are unable to resolve within thirty (30) days, then either Service Coordinator may request that face to face or telephonic negotiations be conducted within five (5) days of such request by the parties' applicable Service provider and Service recipient as listed on Exhibit B.

6.4 Additional Services. From time to time, the Company may request additional services by providing the Parent with reasonable prior written notice. Upon mutual agreement between the Parent and the Company with respect to the additional services and the fees for such additional services, Exhibit B hereto shall be deemed amended to include such additional services.

6.5 Independent Contractor. At all times during the performance of the Services, all Persons performing services hereunder (including any agents, temporary employees, independent third parties and consultants) shall be construed as being independent from the Company and not as employees of the Company on account of such Services. For all purposes hereof, the Parent shall at all times act as an independent contractor and shall have no authority to represent the Company in any way or otherwise be deemed an agent, lawyer, employee, representative, joint venturer or fiduciary of the Company. Neither the Company nor the Parent shall declare or represent to any third party that the Parent has any power or authority to negotiate or conclude any agreement, or to make any representation or to give any undertaking on behalf of the Company in any way whatsoever.

6.6 Service Fees. The Company shall pay the fee for each Service as specified on Exhibit B. The Parent may invoice the Company for Services and applicable taxes as specified on Exhibit B. The Company shall remit payment for Services and applicable taxes so invoiced by wire transfer of immediately available funds to the account specified in the invoice within forty-five (45) days after receipt of the invoice. Each invoice shall set forth in reasonable detail the Services rendered by the Parent for the period covered by such invoice and such additional information as the Company may reasonably request. If all or a portion of the payment is not made when due, the overdue amount shall bear interest from the date such amount is due until it is paid in full, at an interest rate per annum equal to the average of three month LIBOR for US dollars that appears on page LIBOR 01 (or a successor page) of Reuters Telerate Screen as at 11:00 a.m. (London time) on each day during the period for which interest is to be paid.

6.7 Service Taxes. Any sales tax, value-added tax, goods and services tax or similar tax ("Service Taxes") (but excluding any Service Tax based upon the net income of the Shareholder, which shall be for the account of the Shareholder) shall be separately stated on the relevant invoice and shall be paid by the Company to the Shareholder in accordance with Exhibit B; provided, that the Shareholder shall cooperate with the Company to mitigate any such Service Taxes. The Shareholder shall be responsible for remitting any such Service Taxes to the appropriate taxing authority.

6.8 Service Termination. Either the Company or the Parent (such party giving notice of termination under this Section 6.8, the "Terminating Party") may terminate this Article VI on thirty (30) days' prior written notice to the other (the "Other Party") if the Other Party is in default of any of its material obligations under this Article VI; provided, that the Terminating Party shall not be entitled to terminate this Article VI if the Other Party shall have remedied such default to the Terminating Party's reasonable satisfaction within such thirty (30) day period. Any termination notice delivered pursuant to this Section 6.8 shall specify in reasonable detail the particulars of the breach. Other than Services relating to human resources, the Company may, for any reason or no reason, discontinue receiving any or all of the Services by giving the Parent at least thirty (30) days' prior written notice, which notice shall specify the date as of which any such Services shall be discontinued. Exhibit B shall be deemed amended to delete such discontinued Services as of the termination date specified in such notice, and this Article VI shall be of no further force and effect for such discontinued Services, except as to obligations accrued prior to the date of discontinuation of such Services.

6.9 Service Indemnity. The Parent shall indemnify, defend and hold harmless the Company and its Affiliates and their respective directors and officers and their respective successors and permitted assigns, against all claims, liabilities, damages, losses or expenses to the extent arising out of the gross negligence, recklessness or willful misconduct by the Parent or its Representatives in the performance of the Services. The Company shall indemnify, defend and hold harmless the Parent and its Affiliates and their respective directors and officers and their respective successors and permitted assigns against all claims, liabilities, damages, losses or expenses to the extent arising out of the gross negligence, recklessness or willful misconduct by the Company, its Affiliates, employees, agents, subcontractors or assigns for bodily injury to persons or physical damage to tangible personal or real property for which the Company is legally liable to that third party, except to the extent caused by the gross negligence, recklessness or willful misconduct of the Parent, its Affiliates, employees, agents, subcontractors or assigns in the performance of the Services. Neither the Parent nor the Company shall be liable in respect of any indemnification obligation under this Section 6.9 in excess of the fees paid under this Article VI. Neither the Parent nor the Company shall be liable to the other for any special, indirect, incidental, consequential, exemplary or punitive damages (including lost or anticipated revenues or profits, failure to realize expected savings, expenses of investigation, enforcement and collection and attorneys' and accountants' fees and expenses) arising from the provision of Services hereunder, whether such claim is based on warranty, contract, tort (including negligence or strict liability) or otherwise, even if an authorized representative of such party is advised of the possibility of the same. Any claim hereunder shall be made subject to and in accordance with the indemnification procedures in the Share Purchase Agreement.

ARTICLE VII

MISCELLANEOUS

7.1 Term. This Agreement will be effective as of the date hereof and shall automatically terminate at such time as the Investors no longer Beneficially Own any Company Ordinary Shares. If this Agreement is terminated pursuant to this Section 7.1, this Agreement shall become void and of no further force and effect, except for the provisions set forth in Section 1.2, Article VI and this Article VII, and except that no termination hereof shall have the effect of shortening the Standstill Period.

7.2 Notices.

(a) All notices, requests, claims, demands and other communications under this Agreement shall be in writing and shall be given or made (and shall be deemed to have been duly given or made upon receipt) by delivery in person, by overnight courier service, by facsimile with receipt confirmed or by registered or certified mail (postage prepaid, return receipt requested) to the respective parties at the following addresses (or at such other address for a party as shall be specified in a notice given in accordance with this Section 7.2):

- (i) if to the Parent:

American International Group, Inc.
80 Pine Street
New York, New York 10005
United States of America
Fax: 212-425-3275
Attention: General Counsel

with a copy to:

Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
United States of America
Fax: 212-909-6836

Attention: John M. Vasily
Andrew L. Bab

- (ii) if to the Shareholder:

AIG Capital Corporation
80 Pine Street
New York, New York 10005
United States of America
Fax: 212-425-3275
Attention: General Counsel, American International Group, Inc.

with a copy to:

Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
United States of America
Fax: 212-909-6836

Attention: John M. Vasily
Andrew L. Bab

(iii) if to the Company:

AerCap Holdings N.V.
AerCap House
Stationsplein 965
1117 CE Schiphol
The Netherlands
Fax number: +31 20 655 9100
Attention: Chief Legal Officer

with a copy to:

Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
Fax: 212-474-3700
Attention: Scott A. Barshay
O. Keith Hallam

(b) Any notice given under this Agreement shall, in the absence of earlier receipt, be deemed to have been duly given as follows:

(i) if delivered personally, on delivery;

(ii) if sent by registered or certified mail, three (3) Business Days after the date of posting; and

(iii) if sent by facsimile with receipt confirmed before 5:30 p.m. on a Business Day, when dispatched, or if sent on a day which is not a Business Day or after 5:30 p.m. on a Business Day, at 9:00 a.m. on the next following Business Day.

(c) For the purposes of this Section 7.2, any reference to a particular time relates to the time at the location of the party giving notice as set out in Section 7.2(a).

7.3 Investor Actions. Any determination, consent or approval of, or notice or request delivered by, or any similar action of, the Investors (each, an "Investor Action") shall be made by, and shall be valid and binding upon, all Investors if made by (i) a majority of the Total Voting Power then Beneficially Owned by all Investors or (ii) the Parent; provided, that in the event of any conflict between any Investor Action made by a majority of the Total Voting Power Beneficially Owned by all Investors and an Investor Action made by the Parent, the Investor Action made by the Parent shall control.

7.4 No Rescission. Each party to this Agreement hereby waive their rights under Articles 6:265 to 6:272 inclusive and 6:228, respectively, of the Dutch Civil Code to rescind (*ontbinden*) or nullify (*vernietigen*) on the ground of error (*dwaling*), or demand in legal proceedings the rescission (*ontbinding*) or nullification (*vernietiging*) of, this Agreement.

7.5 No Partnership. Nothing in this Agreement shall be taken to constitute a partnership between any of the parties to this Agreement or the appointment of the parties to this Agreement as agent for the others.

7.6 Articles of Association. Upon the occurrence of a conflict between any provision of this Agreement and any provision of the Articles of Association, then this Agreement will prevail, subject to applicable Law.

7.7 Amendments and Waivers. No provision of this Agreement may be amended, supplemented or modified except by a written instrument signed by the Parent, the Shareholder and the Company, and any such amendment, supplement or modification shall be binding on the Investors. No provision of this Agreement may be waived except by a written instrument signed by (i) the Company, in the event the waiver is to be effective against the Company or (ii) the Parent and the Shareholder, in the event the waiver is to be effective against the Parent, the Shareholder or the Investors, and any such waiver shall be binding on the Investors. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege (*geen rechtsverwerking*). The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

7.8 Assignment. This Agreement shall not be assigned, in whole or in part, by operation of Law or otherwise without the prior written consent of the Parent, the Shareholder and the Company, and any such assignment shall be binding on the Investors. This Agreement shall be binding upon, shall inure to the benefit of, and shall be enforceable by the parties hereto and their successors and permitted assigns.

7.9 Severability. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced under any Law or as a matter of public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. Any term or provision of this Agreement held invalid, illegal or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid, illegal or unenforceable. Upon any determination that any term or provisions of this Agreement is held invalid, illegal or unenforceable, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated by this Agreement be completed as originally contemplated to the greatest extent possible.

7.10 Counterparts. This Agreement may be executed in one or more counterparts, and by the different parties in separate counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by facsimile or other means of electronic transmission shall be as effective as delivery of a manually executed counterpart of any such agreement.

7.11 Entire Agreement. Except as otherwise expressly provided herein, this Agreement constitutes the entire agreement of the parties hereto with respect to its the subject matter and supersedes all prior agreements and undertakings, both written and oral, other than the Confidentiality Agreement to the extent not in conflict with this Agreement, between or on behalf of the Parent and/or its Affiliates, on the one hand, and the Company and/or its Affiliates, on the other hand, with respect to its subject matter.

7.12 English Language. This Agreement is in the English language and if this Agreement is translated into another language, the English language text shall prevail. Each notice or other communication under or in connection with this Agreement shall be in English.

7.13 Governing Law; Jurisdiction.

(a) This Agreement, all transactions contemplated by this Agreement, and all claims and defenses of any nature (including contractual and non-contractual claims and defenses) arising out of or relating to this Agreement, any transaction contemplated by this Agreement, and the formation, applicability, breach, termination or validity of this Agreement, shall be governed by and construed in accordance with the laws of the Netherlands without giving effect to any conflicts of law principles that would apply the Law of another jurisdiction.

(b) Any dispute, controversy or claim arising out of or in connection with, or relating to, this Agreement or the transactions contemplated by this Agreement or the formation, applicability, breach, termination or validity thereof, shall in the first instance be settled by the courts of Amsterdam, The Netherlands.

7.14 Specific Performance. The parties hereby agree that irreparable damage would occur and that the parties would not have an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached and that monetary damages, even if available, would not be an adequate remedy therefor and that the right of specific enforcement is an integral part of this Agreement and without that right, none of the Parent, the Shareholder, the Investors or the Company would have entered into this Agreement. It is accordingly agreed by the parties hereby that, prior to any termination of this Agreement in accordance with its terms, the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, without proof of damages or otherwise (and each party hereby waives any requirement for the securing or posting of any bond in connection with such remedy), this being in addition to any other remedy to which such party is entitled at law or in equity. The parties further agree not to assert that a remedy of specific enforcement by the Parent, the Shareholder, the Investors or the Company is unenforceable, invalid, contrary to Law or inequitable for any reason, and not to assert that a remedy of monetary damages would provide an adequate remedy or that the Parent, the Shareholder, the Investors or the Company otherwise have an adequate remedy at law. The parties further acknowledge and agree that it is their anticipation and expectation that specific enforcement will be the primary remedy in the event that any of the provisions of this Agreement are not performed in accordance with their specific terms or are otherwise breached.

7.15 No Third Party Beneficiaries. This Agreement is for the sole benefit of the parties to this Agreement and their permitted successors and assigns and is not intended to and shall not confer upon any other Person any rights (*geen derdenbeding*), benefits or remedies of any nature under or by reason of this Agreement. Accordingly, any Person who is not a party to this Agreement may not enforce any of its terms.

7.16 Obligation to Update Schedule A. The Parent, the Shareholder and each Investor shall, as promptly as practicable following the completion of any acquisition or Transfer of any security of the Company or any Derivative Instrument, notify the Company in writing of such acquisition or Transfer and provide the Company with any information or materials with respect to such acquisition or Transfer (including the amount acquired or Transferred and the identity of the counterparty to such acquisition or Transfer) reasonably requested by the Company. Each of the parties hereto agrees that in connection with any acquisitions or Transfers of securities of the Company in accordance with the terms hereof, the parties hereto will, as promptly as practicable following the completion of such acquisition or Transfer, modify Schedule A to reflect the effect of such acquisition or Transfer.

7.17 Agent for Service of Process.

(a) Without prejudice to any other permitted mode of service, each of the Parent, the Shareholder and each Investor irrevocably agrees that service of any claim form, notice or other document for the purpose of Section 7.13 shall be duly served upon it if delivered personally or sent by pre-paid recorded delivery, special delivery or registered post to AerCap House, Stationsplein 965, 1117 CE Schiphol, The Netherlands, or such other Person and address in The Netherlands as the Parent or the Shareholder shall notify the Company of in writing from time to time and the parties agree that failure by such appointed Person to notify their appointor of any such service shall not invalidate the proceedings concerned.

(b) Without prejudice to any other permitted mode of service, the Company irrevocably agrees that service of any claim form, notice or other document for the purpose of Section 7.13 shall be duly served upon it if delivered personally or sent by pre-paid recorded delivery, special delivery or registered post to the Company at its address set forth in Section 7.2 or such other Person and address in The Netherlands as the Company shall notify the Parent and the Shareholder of in writing from time to time and the parties agree that failure by such appointed Person to notify their appointor of any such service shall not invalidate the proceedings concerned.

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IN WITNESS WHEREOF, each of the parties has duly executed this Agreement as of the date and year set forth above.

AIG CAPITAL CORPORATION

By /s/ William N. Dooley
Name William N. Dooley
Title Executive Vice President Investments

AMERICAN INTERNATIONAL GROUP, INC.

By /s/ Peter L. Juhas
Name Peter L. Juhas
Title Vice President, Global Head of Strategic Planning

IN WITNESS WHEREOF, each of the parties has duly executed this Agreement as of the date and year set forth above.

AERCAP HOLDINGS N.V.

By /s/ Aengus Kelly
Name Aengus Kelly
Title Director

EXHIBIT A

FOUNDATION STRUCTURE

Ownership of Company Ordinary Shares:

- Each Investor shall transfer all Company Ordinary Shares owned by it to a Dutch foundation (*stichting administratiekantoor*) (the “Stichting”).
- The Investors will receive a corresponding number of registered depository receipts from the Stichting which will entitle them to all of the economic benefits of the Company Ordinary Shares held by the Stichting (e.g., dividends on the Company Ordinary Shares). The depository receipts will be issued without cooperation of the Company (*zonder medewerking*).
- The Stichting will be the legal owner of the Company Ordinary Shares held by it and will act as trustee for the Investors.
- The Stichting will accede to the Agreement, which Agreement, at the direction of the Company, will be amended as required to implement Exhibit A.

Voting of Company Ordinary Shares:

- The Foundation Agreements shall, at all times, provide that the Stichting shall (i) attend all general meetings of the Company and sign the attendance list and (ii) cause all Company Ordinary Shares owned by it or over which it has voting control to abstain from voting or be voted in accordance with the terms of this Agreement.
- The voting of Company Ordinary Shares shall be subject to the terms and conditions of this Agreement, including Section 2.3, as if such terms and conditions applied to voting by the Stichting.

Transfers of Company Ordinary Shares to Third Parties:

- Investors will be able to direct the Stichting to Transfer Company Ordinary Shares held by the Stichting to any Person other than a Permitted Transferee, in which case the Stichting shall, at such Investor’s request, Transfer such number of Company Ordinary Shares on behalf of such Investor to such Person upon such Investor transferring the corresponding number of depository receipts to the Stichting.
- All Transfers of Company Ordinary Shares shall be subject to applicable Laws and the terms and conditions of this Agreement, including Section 3.1, as if such terms and conditions applied to Transfers by the Stichting.

Terms of Depository Receipts:

Form and Governance of the Stichting:

Other Provisions / Documentation Conventions:

Termination:

- To be governed by terms of administration, including the items under the heading “Voting of Company Ordinary Shares” in this Exhibit A.
- Tax transparent orphan legal entity (i.e. without shareholders or members).
- Board of the Stichting will be comprised of three (3) members, to be appointed and removed by the Company, two of which will be independent from the Company within the meaning of the Dutch corporate governance code.
- The Company will be a third party beneficiary at no consideration of the terms of administration.
- The Foundation Agreements will, except to the extent inconsistent with the Foundation Structure, this Agreement or any other Transaction Agreement, be based upon Section 2 of the Shareholder Agreement, dated 12 September 2012, relating to ASML Holding N.V., between Intel Holdings B.V., Intel Corporation, Stichting Administratiekantoor MAKTSJAB and ASML Holding N.V.
- The Investors, at the election of the Shareholder, shall be permitted to terminate the Foundation Structure and the Foundation Agreements on the first Business Day on which the collective Beneficial Ownership of Company Ordinary Shares of the Investors, as a group, is less than or equal to ten percent (10%) of the then issued and outstanding Company Ordinary Shares.

EXHIBIT B

TSA SCHEDULES

AIG Human Resources

IN THE EVENT OF ANY CONFLICT BETWEEN THIS SCHEDULE AND THE TERMS OF THE TRANSACTION AGREEMENTS (AS DEFINED IN THE SHARE PURCHASE AGREEMENT) OR ANY AWARD AGREEMENT REFERENCED HEREIN, THE TRANSACTION DOCUMENTS AND SUCH AWARD AGREEMENTS SHALL CONTROL

A) Description of Services

Services included in this schedule are listed below.

<u>Item #</u>	<u>Provider</u>	<u>Recipient</u>	<u>Product / Service</u>	<u>Description of Service</u>	<u>Invoicing and Payment</u>	<u>Service Period (from closing through date below)</u>	<u>Estimated Service Charges</u>
1	AIG HR	ILFC	Top 100: Stock Salary	AIG will provide payment instructions necessary for AerCap and the Purchaser to satisfy their obligations under Section 11.4 of the Share Purchase Agreement ("SPA"), along with information reasonably showing how such payments were determined.	Fees will be invoiced and pre-paid on a yearly basis.	January 2016	Yearly charge per table in Section B below.
2	AIG HR	ILFC	Top 100 Incentive Awards: Variable Stock (2011 performance)	AIG will provide payment instructions necessary for AerCap and the Purchaser to satisfy their obligations under Section 11.4 of the SPA, along with information reasonably showing how such payments were determined.		March 2015	
3	AIG HR	ILFC	Top 100 Incentive Awards: Variable Stock (2012 performance)	AIG will provide payment instructions necessary for AerCap and the Purchaser to satisfy their obligations under Section 11.4 of the SPA, along with information reasonably showing how such payments were determined.		March 2016	
4	AIG HR	ILFC	TARP RSUs (Restricted Stock Unit) 2011 performance	AIG will provide payment instructions necessary for AerCap and the Purchaser to satisfy their obligations under Section 11.4 of the SPA, along with information reasonably showing how any payments were determined.		March 2015	

TSA SCHEDULES

<u>Item #</u>	<u>Provider</u>	<u>Recipient</u>	<u>Product / Service</u>	<u>Description of Service</u>	<u>Invoicing and Payment</u>	<u>Service Period (from closing through date below)</u>	<u>Estimated Service Charges</u>
5	AIG HR	ILFC	AIG LTIP 2011-12 performance period AIG LTIP for ILFC Employees 2012-13 performance period	AIG will provide payment instructions necessary for AerCap and the Purchaser to satisfy their obligations under Section 11.4 of the SPA, along with information reasonably showing how such payments were determined. Note, 2013-14 LTIP and 2014-15 LTIP will be administered by ILFC.		On or before December 31, 2014.	
6	AIG HR	ILFC	AIG 2013 STI (for grades 27 and above) Deferred Portion of Award	AIG will provide payment instructions necessary for AerCap and the Purchaser to satisfy their obligations under Section 11.4 of the SPA, along with information reasonably showing how such payments were determined.		March 2015	

TSA SCHEDULES

B) Fee Allocation Amount For Total Services

2014 ILFC headcount of 278 represents 0.41% of the AIG global headcount.

		2014	2015	2016
Global Compensation 2013 FY Budget:	\$12,056,357			
Allocation % to ILFC	0.41%			
FY \$ Allocation to ILFC(1)	\$ 49,431	16,477	24,716	12,358

- (1) Annual fee, based on 2013 allocation, is reduced by 25% per year to account for annual expiration of services throughout the Service Period. Will be pro-rated based on Close Date and final Service Period.

AIG Service Manager:

Contact Information

Name: Sara Brown
Title: Director, Executive Compensation
Phone: 212-770-7311
Email: sara.brown@aig.com

Receiving Service Manager:

Contact Information

Name:
Title:
Phone:
Email:

SCHEDULE A

OWNERSHIP SCHEDULE

<u>SHAREHOLDER/INVESTOR</u>	<u>NUMBER OF COMPANY ORDINARY SHARES BENEFICIALLY OWNED</u>	<u>NUMBER OF COMPANY ORDINARY SHARES OWNED OF RECORD</u>
AIG CAPITAL CORPORATION	97,560,976	97,560,976
AMERICAN INTERNATIONAL GROUP, INC.	97,560,976	

AERCAP HOLDINGS N.V. REGISTRATION RIGHTS
AGREEMENT

Dated as of May 14, 2014

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This REGISTRATION RIGHTS AGREEMENT, dated as of May 14, 2014 (this “Agreement”), is made between AerCap Holdings N.V., a public limited liability company (*naamloze vennootschap*) incorporated under the laws of the Netherlands (together with its successors and permitted assigns, the “Company”), and American International Group, Inc., a Delaware Corporation (together with its successors and permitted assigns, the “Shareholder”).

A. On the date hereof, the Shareholder acquired 97,560,976 ordinary shares of the Company, par value EUR 0.01 per share (the “Company Shares”), pursuant to the Share Purchase Agreement, dated as of December 16, 2013 (the “Share Purchase Agreement”), among the Company, AerCap Ireland Ltd., the Shareholder and AIG Capital Corporation.

B. On the date hereof, the Company, the Shareholder, and the Parent are also entering into a Shareholders’ Agreement (the “Shareholders’ Agreement”).

C. In connection with the Completion of the transactions under the Share Purchase Agreement, the Company desires to grant to the Shareholder certain registration rights in the United States with respect to the Company Shares issued to the Shareholder pursuant to the Share Purchase Agreement.

D. Capitalized terms used in this Agreement are used as defined in Section 12.

Now, therefore, the parties hereto agree as follows:

1. Demand Registrations.

(a) Short-Form Registration. After the date that is 210 days after the Completion Date, so long as the Shareholder or any Investor holds Company Shares and such shares are Registrable Securities and so long as the Company is eligible to use Form F-3 or, if at such time the Company is not a “foreign private issuer” within the meaning of Rule 3b-4 under the Exchange Act, Form S-3 (or a comparable form) for the registration of its Company Shares, the Shareholder may make one or more Registration Requests covering all or a portion of the Registrable Securities held by it and the Investors pursuant to a shelf registration for the sale or distribution of Registrable Securities on a delayed or continuous basis pursuant to Rule 415 under the Securities Act (a “Shelf Registration”). Any Shelf Registration shall provide for the resale of the Company Shares from time to time in the United States by and pursuant to any method or combination of methods legally available to the Shareholder and the Investors (including, without limitation, an underwritten offering, a direct sale to purchasers, a sale to or through brokers, dealers or agents, a sale over the internet, block trades, derivative transactions with third parties, sales in connection with short sales and other hedging transactions). The Company shall comply with the applicable provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by the Shelf Registration Statement in accordance with the intended methods of disposition by the Shareholder and the Investors thereof.

(b) Other Demand Registration. After the date that is 210 days after the Completion Date, so long as the Shareholder or any Investor holds Company Shares and such shares are Registrable Securities, if the Company is not eligible to use Form F-3 or Form S-3 (or a comparable form) for the registration of its Company Shares, the Shareholder may make one or

more Registration Requests other than a Shelf Registration covering all or a portion of the Registrable Securities held by it and the Investors pursuant to the Securities Act. The Company shall comply with the applicable provisions of the Securities Act with respect to the disposition of all Registrable Securities covered by the Registration Statement in accordance with the intended methods of disposition by the Shareholder and the Investors thereof.

(c) The Company, within thirty (30) days of the date on which the Company receives a Registration Request given by the Shareholder in accordance with Section 1(a) or Section 1(b) hereof, will file with the Commission, and the Company will thereafter use commercially reasonable efforts to cause to be declared effective as promptly as practicable, a Registration Statement on the appropriate form for the registration and sale, in accordance with the intended method or methods of distribution, of the total number of Registrable Securities specified by the Shareholder in such Registration Request (it being agreed that that the Registration Statement shall be an automatic shelf registration statement that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act if Rule 462(e) is available to the Company); provided, however, that the Company shall not be obligated to give effect to any Registration Request if, in the Company's reasonable judgment, it is not feasible for the Company to proceed with such registration because of the unavailability of audited or other required financial statements of the Company or any other Person; provided, that the Company shall use its commercially reasonable efforts to obtain such financial statements as promptly as practicable.

(d) The Company will use commercially reasonable efforts to keep each Shelf Registration Statement filed pursuant to this Section 1 continuously effective and usable for the resale of the Registrable Securities covered thereby until the earlier of (i) three (3) years from the effective date of such Shelf Registration Statement and (ii) the date on which all of the Registrable Securities covered by such Shelf Registration Statement have been sold pursuant to such Shelf Registration Statement; provided that, if on the third (3rd) anniversary date of the effectiveness of a Shelf Registration Statement Registrable Securities covered by such Shelf Registration Statement remain unsold, the Company shall re-file such Shelf Registration upon its expiration and keep such re-filed Shelf Registration Statement effective and usable for the aforesaid period. The time period for which the Company is required to maintain the effectiveness of any Registration Statement is hereinafter referred to as the "Effectiveness Period".

(e) After the date that is 270 days after the Completion Date, at any time that any Shelf Registration is effective, if the Shareholder delivers a notice to the Company (a "Take-Down Notice") stating that it (or any Investor) intends to effect an underwritten offering or distribution of all or part of its or their Registrable Securities included by it (or any Investor) on any Shelf Registration (a "Shelf Offering") and stating the number of the Registrable Securities to be included in the Shelf Offering, then the Company shall amend or supplement the Shelf Registration as may be necessary in order to enable such Registrable Securities to be distributed pursuant to the Shelf Offering. In connection with any Shelf Offering, if the managing underwriter(s) advise the Shareholder and the Investors in writing that in its or their view the total number or dollar amount of Registrable Securities proposed to be sold in such offering is such as to adversely affect the success of such offering, the managing underwriter(s) may limit the number of shares which would otherwise be included in such offering in the same manner as

is described in Section 1(h). The Company will pay all Registration Expenses incurred in connection with any registration or underwritten offering requested in accordance with this Agreement.

(f) Selection of Underwriters. If the Shareholder or the Investors intend to distribute the Registrable Securities covered by any Registration Request or Take-Down Notice by means of an underwritten offering, the Shareholder will so advise the Company as a part of the Registration Request or Take-Down Notice. Subject to the last sentence of this Section 1(f), the Company will not be obligated to effect more than three (3) such underwritten offerings in any 12-month period. In connection with any such underwritten offering, (i) if there are less than five total joint book-running managing underwriters, the Company will have the right to appoint one such joint book-running managing underwriter, and (ii) if there are five or more total joint book-running managing underwriters, the Company will have the right to appoint two such joint book-running managing underwriters, and in each case the Shareholder will have the right to appoint the remaining joint book-running managing underwriters; provided, that each of the joint book-running managing underwriters appointed pursuant hereto will have equally shared responsibilities and economics, including for investor meetings and allocating the order book with all other joint book-running managing underwriters. In such an underwritten offering, the Shareholder and any Investor which holds Registrable Securities which are to be sold in such offering (together with the Company) will enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such offering. If the Shareholder disapproves of the terms of the underwriting, the Shareholder may elect to withdraw therefrom (which withdrawal will also constitute a withdrawal by all Investors) by written notice to the Company and the joint book-running managing underwriters; provided, however, that such attempted offering will count as one of the Shareholder's three (3) underwritten offerings described above. Notwithstanding anything in this Agreement to the contrary, an attempted offering will not count as one of the Shareholder's three (3) underwritten offerings described above if the Shareholder's decision to withdraw from, terminate, abandon or cancel such offering results from or arises out of an action by the Company that could reasonably be expected to adversely affect the timing, marketability or offering price of the securities contemplated to have been offered in such registration.

(g) Restrictions on Underwritten Offerings. Notwithstanding anything in this Section 1 to the contrary, the Shareholder and the Investors may not make, and the Company will not be obligated to effect, an underwritten offering unless the reasonably anticipated aggregate gross proceeds of such underwritten offering are at least \$100,000,000 (unless the Shareholder and the Investors are proposing to sell all of their remaining Company Shares). In addition, the Shareholder and the Investors may not, without the Company's prior written consent:

- (i) launch any offering within 120 days of any other underwritten offering of Registrable Securities by the Shareholder or any Investor; and
- (ii) offer or sell in any offering (including, if applicable, pursuant to the exercise of any over-allotment or "green shoe" option) any Registrable Securities that, without giving effect to the offering, would represent more than 16% of the outstanding Company Shares at the time of such offering.

(h) Priority on Demand Registrations. The Company will not include in any underwritten registration pursuant to Section 1 any securities that are not Registrable Securities without the prior written consent of the Shareholder and each Investor. If the managing underwriter(s) advise the Shareholder and the Investors in writing that in its or their opinion the number of Registrable Securities (and, if permitted hereunder, other securities requested to be included in such offering) exceeds the number of securities that can be sold in such offering without adversely affecting the marketability of the offering, the Company will include in such offering only such number of securities that can be sold without adversely affecting the marketability of the offering, which securities will be so included in the following order of priority: (i) first, Registrable Securities of the Shareholder or any Investor and (ii) second, any other securities of the Company that have been requested to be so included. Notwithstanding the foregoing, no employee of the Company or any subsidiary thereof will be entitled to participate, directly or indirectly, in any such registration to the extent that the managing underwriter(s) (or, in the case of any offering that is not underwritten, a nationally recognized investment banking firm) determines in good faith that the participation of such employee in such registration would adversely affect the marketability or offering price of the securities being sold in such registration.

2. Restrictions on Demand Registration.

(a) Right to Defer or Suspend Registration. In the event that the Company determines in good faith that any one or more of the following circumstances exist, the Company may, at its option, (x) defer any registration of Registrable Securities in response to a Registration Request or (y) require the Shareholder and the Investors to suspend any offerings of Registrable Securities pursuant to a Registration Statement for the periods specified:

(i) if the Company is subject to any of its customary suspension or blackout periods, for all or part of such period;

(ii) if any offering would occur during the period commencing 15 days prior to any scheduled investor day presentation and ending two days after the furnishing to the SEC of the Form 6-K or Form 8-K reporting the substance of such investor day presentation, for the duration of such period;

(iii) for not more than sixty (60) days in the aggregate in any 180-day period, if the Company believes that an offering would require the Company, under applicable securities laws and other laws, to make disclosures of material non-public information that would not otherwise be required to be disclosed at that time and the Company believes in good faith that such disclosures at that time would not be in the Company's best interests; provided, that this exception shall continue to apply only during the time that such material non-public information has not been disclosed and remains material; provided, further, that upon disclosure of such material non-public information, the Company shall (x) notify the Shareholder and the Investors whose Registrable Securities are included in the Registration Statement; (y) terminate any deferment or suspension it has put into effect; and (z) take such actions necessary to permit registered sales of Registrable Securities as required or contemplated by this Agreement, including, if necessary, preparation and filing of a post-effective amendment or prospectus supplement

so that the Registration Statement and any prospectus forming a part thereof will not include an untrue statement of material fact or omit to state any material fact necessary to make the statements therein, in light of the circumstances in which they were made, not misleading; and

(iv) for not more than sixty (60) days in the aggregate in any 180-day period, if the Company is pursuing a primary underwritten offering of Company Shares pursuant to a Registration Statement; provided, however, that the Shareholder and the Investors shall have Piggyback Registration Rights with respect to such primary underwritten offering in accordance with and subject to the restrictions set forth in Section 3.

(b) In addition, the Company shall have the right, exercisable at its option, once in any 12-month period, to (x) defer any registration of Registrable Securities, including the exercise of Piggyback Registration rights in accordance with and subject to the restrictions set forth in Section 3, in response to a Registration Request, or (y) require the Shareholder and the Investors to suspend any offerings of Registrable Securities pursuant to a Registration Statement for a period of not more than sixty (60) days from the date of receipt of notice of such deferral or suspension, in each case, if the Company elects at such time to offer Company Shares or Company Share equivalents in order to:

- (i) fund a merger, third party tender offer or exchange offer or other business combination, acquisition of assets or similar transaction; or
- (ii) meet rating agency and other capital funding requirements.

(c) Limitation on Deferrals and Suspensions. The Company shall not be permitted to defer registration or require the Shareholder and the Investors to suspend an offering pursuant to this Section 2 if the duration of all such deferrals or suspensions would for any individual reason exceed sixty (60) consecutive days or if the duration of all such deferrals or suspensions would in the aggregate exceed one hundred ninety-five (195) days in any 12-month period.

(d) If the Company defers any registration of Registrable Securities in response to a Registration Request or Take-Down Notice or requires the Shareholder or the Investors to suspend any offering of Registrable Securities, the Shareholder and the Investors shall be entitled to withdraw such Registration Request or such Take-Down Notice, as the case may be, and if it does so, such request shall not be treated for any purpose as an exercise of a Registration Request or the delivery of a Take-Down Notice pursuant to Section 1 of this Agreement.

3. Piggyback Registrations.

(a) Right to Piggyback. After the date that is 270 days after the Completion Date, whenever the Company proposes to register any of its securities (other than (x) a registration pursuant to Section 1, relating solely to employee benefit plans, or relating solely to the sale of debt or convertible debt instruments or (y) an Excluded Offering) and the registration form to be filed may be used for the registration or qualification for distribution of Registrable Securities, the Company will give written notice at least fifteen (15) days before the anticipated filing date to the Shareholder and the Investors of its intention to effect such a registration and will include in such registration all Registrable Securities held by the Shareholder and the Investors with

respect to which the Company has received from the Shareholder a written request for inclusion therein within ten (10) days after the date of the Company's notice (a "Piggyback Registration"). If the Shareholder has made such a written request, it may withdraw its or any Investor's Registrable Securities from such Piggyback Registration by giving written notice to the Company and the managing underwriter(s), if any, on or before the fifth (5th) day prior to the planned effective date of such Piggyback Registration. The Company may terminate or withdraw any registration under this Section 3 prior to the effectiveness of such registration, whether or not the Shareholder or any Investor has elected to include Registrable Securities in such registration, and, except for the obligation to pay Registration Expenses pursuant to Section 3(c), the Company will have no liability to the Shareholder or any Investor in connection with such termination or withdrawal.

(b) Underwritten Registration. If the registration referred to in Section 3(a) is proposed to be underwritten, the Company will so advise the Shareholder and the Investors as a part of the written notice given pursuant to Section 3(a). In such event, the right of the Shareholder and the Investors to registration pursuant to this Section 3 will be conditioned upon the Shareholder's or such Investor's participation in such underwriting and the inclusion of the Shareholder's or such Investor's Registrable Securities in the underwriting, and the Shareholder and any Investor which holds Registrable Securities which are to be sold in such offering will (together with the Company and any other holders distributing their securities through such underwriting) enter into an underwriting agreement in customary form with the underwriter or underwriters selected for such offering by the Company. If the Shareholder disapproves of the terms of the underwriting, the Shareholder may elect to withdraw therefrom (which withdrawal will also constitute a withdrawal by all Investors) by written notice to the Company and the managing underwriter(s).

(c) Piggyback Registration Expenses. The Company will pay all Registration Expenses in connection with any Piggyback Registration, whether or not any registration or prospectus becomes effective or final.

(d) Priority on Primary Registrations. If a Piggyback Registration relates to an underwritten primary offering on behalf of the Company, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold without adversely affecting the marketability of such offering, the Company will include in such registration or prospectus only such number of securities that in the opinion of such underwriters can be sold without adversely affecting the marketability of the offering, which securities will be so included in the following order of priority: (i) first, the securities the Company proposes to sell and (ii) second, the Registrable Securities requested to be included in such registration by the Shareholder or any Investor and other securities requested to be included in such registration, *pro rata* among the holders of Registrable Securities and other securities on the basis of the number of securities owned by each such holder. Notwithstanding the foregoing, any employee of the Company or any subsidiary thereof will not be entitled to participate, directly or indirectly, in any such registration to the extent that the managing underwriter(s) (or, in the case of an offering that is not underwritten, a nationally recognized investment banking firm) will determine in good faith that the participation of such employee in such registration would adversely affect the marketability or offering price of the securities being sold in such registration.

(e) Priority on Secondary Registrations. If a Piggyback Registration relates to an underwritten secondary registration on behalf of other holders of the Company's securities, and the managing underwriters advise the Company in writing that in their opinion the number of securities requested to be included in such registration exceeds the number which can be sold without adversely affecting the marketability of the offering, the Company will include in such registration only such number of securities that in the opinion of such underwriters can be sold without adversely affecting the marketability of the offering, which securities will be so included in the following order of priority: (i) first, the securities requested to be included therein by the holders requesting such registration and (ii) second, the Registrable Securities requested to be included in such registration by the Shareholder or any Investor and other securities requested to be included in such registration, *pro rata* among the holders of Registrable Securities and other securities on the basis of the number of securities owned by each such holder. Notwithstanding the foregoing, any employee of the Company or any subsidiary thereof will not be entitled to participate, directly or indirectly, in any such registration to the extent that the managing underwriter(s) (or, in the case of an offering that is not underwritten, a nationally recognized investment banking firm) will determine in good faith that the participation of such employee in such registration would adversely affect the marketability or offering price of the securities being sold in such registration.

4. Holdback Agreement.

(a) If (i) during the Effectiveness Period, the Company shall file a Registration Statement (other than in connection with the registration of securities issuable pursuant to an employee stock option, stock purchase or similar plan or pursuant to a merger, exchange offer or a transaction of the type specified in Rule 145(a) under the Securities Act) with respect to an underwritten public offering of Company Shares or securities convertible into, or exchangeable or exercisable for, such securities, (ii) with reasonable prior notice, the managing underwriter or underwriters advises the Company in writing (in which case the Company shall notify the Shareholder and the Investors) that a public sale or distribution of Registrable Securities would materially adversely impact such offering and (iii) the underwriter or underwriters have obtained written holdback agreements from the Company, each executive officer of the Company and each other person who has been granted registration rights by the Company, then the Shareholder and each Investor shall, if requested by the Company and the managing underwriter or underwriters, to the extent not inconsistent with applicable law, refrain from effecting any public sale or distribution of Registrable Securities, without the prior written consent of the Company and the managing underwriter or underwriters, during the ten (10) days prior to the effective date of such Registration Statement and until the earliest of (A) sixty (60) days from the effective date of such Registration Statement; provided, that if the managing underwriter or underwriters, in its or their reasonable judgment, advises the Company that a period of sixty (60) days from the effective date is too short, this sixty (60) day period may be extended by the Company at the direction of the managing underwriter or underwriters by up to an aggregate of thirty (30) additional days or (B) the abandonment of such offering. Notwithstanding the foregoing, any obligations of the Shareholder and each Investor under this Section 4 shall terminate in the event that the Company or any underwriter terminates, releases or waives, in whole or in part, the holdback agreements with respect to the Company, any executive officer of the Company or any such other person who has been granted registration rights by the Company; and

(b) The Company, if requested in writing by the managing underwriter or underwriters in connection with an underwritten public offering of Registrable Securities by the Shareholder or any Investor, shall not make any public sale or other distribution of Company Shares or securities convertible into, or exercisable or exchangeable for, Company Shares (other than offerings in connection with the registration of securities issuable pursuant to an employee stock option, stock purchase or similar plan or pursuant to a merger, exchange offer or a transaction of the type specified in Rule 145(a) under the Securities Act) during the ten (10) days prior to the pricing date of such underwritten public offering and until the earliest of (A) sixty (60) days from the pricing date of such underwritten public offering; provided, that if the managing underwriter or underwriters, in its or their reasonable judgment, advises the Shareholder that a period of sixty (60) days from the pricing date is too short, this sixty (60) day period may be extended by the Shareholder at the direction of the managing underwriter or underwriters by up to an aggregate of thirty (30) additional days or (B) the abandonment of such offering.

5. Registration Procedures. In connection with the registration obligations of the Company pursuant to and in accordance with Section 1, the Company will use commercially reasonable efforts to effect the registration and sale of such Registrable Securities in accordance with the intended method of disposition thereof. Without limiting the generality of the foregoing, the Company will, as expeditiously as possible:

(a) prepare and file with the Commission a Registration Statement with respect to such Registrable Securities, subject to Section 1(c) of this Agreement, make all required filings with FINRA and thereafter use commercially reasonable efforts to cause such Registration Statement to become effective upon filing but in any event not later than thirty (30) days after the filing of such Registration Statement; provided, that before filing a Registration Statement or any amendments or supplements thereto (other than reports required to be filed by it under the Exchange Act that are incorporated or deemed to be incorporated by reference into the Registration Statement), the Company will furnish to the Shareholder and the Investors copies of all documents proposed to be filed. If the Shareholder informs the Company in writing within five Business Days that it has any objections to the filing of such Registration Statement, amendment or supplement, the Company will not file such Registration Statement, amendment or supplement prior to the date that is five Business Days from the date the Shareholder and the Investors received such document. The Company will not file any Registration Statement or amendment or supplement to such Registration Statement to which the Shareholder will have reasonably objected in writing on the grounds that (and explaining why) such amendment or supplement does not comply in all material respects with the requirements of the Securities Act or of the rules or regulations thereunder;

(b) prepare and file with the Commission such amendments and supplements to such Registration Statement as may be necessary to keep such Registration Statement effective for a period of either (i) not less than the Effectiveness Period or, if such Registration Statement relates to an underwritten offering, such longer period as in the opinion of counsel for the underwriters a prospectus is required by law to be delivered in connection with sales of Registrable Securities by an underwriter or dealer or (ii) such shorter period as will terminate when all of the securities covered by such Registration

Statement have been disposed of in accordance with the intended methods of disposition by the Shareholder or any Investor, as applicable, set forth in such Registration Statement (but in any event not before the expiration of any longer period required under the Securities Act), and to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such Registration Statement until such time as all of such securities have been disposed of in accordance with the intended methods of disposition by the Shareholder and any Investor, as applicable, set forth in such Registration Statement;

(c) furnish to the Shareholder and the Investors, without charge, such number of conformed copies of such Registration Statement and of each post-effective amendment thereto, and deliver, without charge, such number of copies of each preliminary prospectus, final prospectus, all exhibits and other documents filed therewith and such other documents as the Shareholder and the Investors may reasonably request including in order to facilitate the disposition of the Registrable Securities owned by it or any Investor;

(d) use commercially reasonable efforts to register or qualify such Registrable Securities under such other securities or blue sky laws of such jurisdictions as the Shareholder and the Investors reasonably request in writing (provided that the Company will not be required to (i) qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify but for this subsection, (ii) subject itself to taxation in any such jurisdiction or (iii) consent to general service of process in any such jurisdiction);

(e) promptly notify the Shareholder and the Investors, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, upon discovery that, or upon the discovery of the happening of any event as a result of which, the prospectus contains an untrue statement of a material fact or omits any fact necessary to make the statements therein not misleading in the light of the circumstances under which they were made, and, as promptly as practicable, prepare and furnish to the Shareholder and the Investors a reasonable number of copies of a supplement or amendment to such prospectus so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus will not contain an untrue statement of a material fact or omit to state any fact necessary to make the statements therein not misleading in the light of the circumstances under which they were made;

(f) promptly notify the Shareholder and the Investors (i) when the prospectus or any prospectus supplement or post-effective amendment has been filed and, with respect to such Registration Statement or any post-effective amendment, when the same has become effective, (ii) of any request by the Commission for amendments or supplements to such Registration Statement or to amend or to supplement such prospectus or for additional information, (iii) of the issuance by the Commission of any stop order suspending the effectiveness of such Registration Statement or the initiation of any proceedings for such purpose, (iv) of the receipt by the Company or its legal counsel of any notification with respect to the suspension of the qualification of any of the Registrable Securities for sale in any jurisdiction or the initiation or threatening of any

proceeding for such purpose and (v) the happening of any event that requires the Company to make changes in any effective Registration Statement or the Prospectus related to the Registration Statement to make changes necessary to make the statements in such Registration Statement not misleading or the statements in such Prospectus not misleading in light of the circumstances in which they were made (which notice shall be accompanied by an instruction to suspend the use of the Prospectus until the requisite changes have been made);

(g) use commercially reasonable efforts to cause all such Registrable Securities to be listed on each securities exchange, if any, on which similar securities issued by the Company are then listed or, if no similar securities issued by the Company are then listed on any securities exchange, use commercially reasonable efforts to cause all such Registrable Securities to be listed on such securities exchange reasonably selected by the Company;

(h) enter into such customary agreements (including underwriting agreements in form, scope and substance as is customary in underwritten offerings) and take all such appropriate and reasonable other actions as the Shareholder, the Investors or the underwriters, if any, reasonably request in order to expedite or facilitate the disposition of such Registrable Securities;

(i) if such offering is an underwritten offering, make available for inspection by the Shareholder, the Investors, any underwriter participating in any disposition pursuant to such Registration Statement and any attorney, accountant or other agent retained by the Shareholder and the Investors or any such underwriter, all financial and other records, pertinent corporate documents of the Company as will be reasonably necessary to enable them to exercise their due diligence responsibilities, provided that each of the Shareholder, any such underwriter and any attorney, accountant or other agent retained by the Shareholder or any such underwriter will enter into a confidentiality agreement satisfactory to the Company;

(j) otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the Commission, and make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve months beginning with the first day of the Company's first full calendar quarter after the effective date of the Registration Statement, which earnings statement will satisfy the provisions of Section 11(a) of the U.S. Securities Act and Rule 158 thereunder;

(k) in the event of the issuance of any stop order suspending the effectiveness of a Registration Statement, or of any order suspending or preventing the use of any related prospectus or ceasing trading of any securities included in such Registration Statement for sale in any jurisdiction, use commercially reasonable efforts promptly to obtain the withdrawal of such order at the earliest practicable time;

(l) enter into such agreements and take such other actions as the Shareholder, the Investors or the underwriters reasonably request in order to expedite or facilitate the

disposition of such Registrable Securities, including, without limitation, preparing for and participating in such number of “road shows”, and all such other customary selling efforts as the underwriters reasonably request in order to expedite or facilitate such disposition, including, as the underwriters reasonably request, making members of senior management of the Company, as would customarily participate in “road show” and other customary marketing activities for an offering by the Company comparable to such offering in size and type of securities offered, cooperate with the managing underwriters or underwriter and make themselves available to participate on a reasonable basis in “road show” and other customary marketing activities in such locations (domestic and foreign) as recommended by the managing underwriters or underwriter (including one-on-one meetings with prospective purchasers of the Registrable Securities);

(m) if such offering is an underwritten offering, use commercially reasonable efforts to obtain one or more comfort letters, addressed to the underwriters, the Shareholder and the Investors (provided that the Company’s independent public accountants will address a comfort letter to the Shareholder and the Investors), dated the effective date of, or the date of the final receipt issued for such Registration Statement (the date of the closing under the underwriting agreement for such offering), signed by the Company’s independent public accountants in customary form and covering such matters of the type customarily covered by comfort letters in underwritten offerings;

(n) if such offering is an underwritten offering, use commercially reasonable efforts to provide legal opinions of the Company’s outside counsel, addressed to the underwriters, dated the effective date of, or the date of the final receipt issued for such Registration Statement (the date of the closing under the underwriting agreement for such offering), each amendment and supplement thereto, with respect to the Registration Statement, each amendment and supplement thereto (including the preliminary prospectus) and such other documents relating thereto in customary form and covering such matters of the type customarily covered by legal opinions of such nature;

(o) make available to the Shareholder and the Investors each item of correspondence from the Commission or the staff of the Commission (or other governmental agency or self-regulatory body or other body having jurisdiction, including any domestic or foreign securities exchange) and each item of correspondence written by or on behalf of the Company to the Commission or the staff of the Commission (or other governmental agency or self-regulatory body or other body having jurisdiction, including any domestic or foreign securities exchange), in each case relating to such Registration Statement, other than, in each case, any item of correspondence relating to any reports delivered or required to be delivered under the Exchange Act whether or not in connection with such Registration Statement; and

(p) use its commercially reasonable efforts to procure the cooperation of the Company’s transfer agent in settling any Transfer of Registrable Securities, including with respect to the transfer of any physical stock certificates representing common stock into book-entry form in accordance with any procedures reasonably requested by the Shareholder or the Investors or the underwriters.

The Company agrees not to file or make any amendment to any Registration Statement with respect to any Registrable Securities, or any amendment of or supplement to the prospectus used in connection therewith, that refers to the Shareholder or any Investor by name, or otherwise identifies the Shareholder or any Investor as the holder of any securities of the Company, without the consent of the Shareholder (any such consent to be binding on each Investor), such consent not to be unreasonably withheld or delayed, unless and to the extent such disclosure is required by applicable law.

The Company may require the Shareholder and any Investor to furnish the Company with such information regarding the Shareholder and such Investor and pertinent to the disclosure requirements relating to the registration and the distribution of such securities as the Company may from time to time reasonably request in writing. If within 20 days of the receipt of a written request from the Company, the Shareholder or any Investor fails to provide to the Company any information relating to the Shareholder or such Investor, as applicable, that is required by applicable law to be disclosed in the Registration Statement, the Company may exclude the Shareholder's and such Investor's, as applicable, Registrable Securities from such Registration Statement.

The Shareholder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 5(e), 5(f)(ii) or 5(f)(iii) hereof, that the Shareholder shall discontinue, and shall cause each Investor to discontinue, disposition of any Registrable Securities covered by such Registration Statement or the related prospectus until receipt of the copies of the supplemented or amended prospectus contemplated by Section 5(c) hereof, which supplement or amendment shall be prepared and furnished as soon as reasonably practicable, or until the Shareholder and the Investors are advised in writing by the Company that the use of the applicable prospectus may be resumed, and has received copies of any amended or supplemented prospectus or any additional or supplemental filings which are incorporated, or deemed to be incorporated, by reference in such prospectus (such period during which disposition is discontinued being an "Interruption Period") and, if requested by the Company, the Shareholder shall use its commercially reasonable efforts to return to the Company all copies then in its possession or in the possession of any Investor, other than permanent file copies then in such holder's possession, of the prospectus covering such Registrable Securities at the time of receipt of such request. As soon as practicable after the Company has determined that the use of the applicable prospectus may be resumed, the Company will notify the Shareholder and the Investors. In the event the Company invokes an Interruption Period hereunder and in the reasonable discretion of the Company the need for the Company to continue the Interruption Period ceases for any reason, the Company shall, as soon as reasonably practicable, provide written notice to the Shareholder and the Investors that such Interruption Period is no longer applicable. Notwithstanding anything in this paragraph to the contrary, no Interruption Period shall exceed sixty (60) days and, in any calendar year, no more than one hundred ninety-five (195) days in the aggregate may be part of an Interruption Period.

6. Registration Expenses.

(a) All expenses incidental to the Company's performance of or compliance with this Agreement, including, without limitation, all registration and filing fees, fees and expenses of compliance with securities or blue sky laws, word processing, duplicating and printing expenses,

messenger and delivery expenses, the fees and disbursements of counsel for the Company, all independent certified public accountants, underwriters and other Persons retained by the Shareholder and the Investors, including the reasonable fees and expenses of one counsel to represent the Shareholder and the Investors selected by the Shareholder, and all transportation and other expenses incurred by or on behalf of the Shareholder, any Investor, the Company or any underwriters, or their representatives, in connection with “roadshow” presentations and the holding of meetings with potential investors to facilitate the distribution and sale of the Registrable Securities (all such expenses, “Registration Expenses”), will be borne as provided in this Agreement, except that the Company will, in any event, pay its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties), the expenses of any annual audit or quarterly review, the expenses of any liability insurance and the expenses and fees for listing the securities to be registered on each securities exchange on which similar securities issued by the Company are then listed or on the New York Stock Exchange.

(b) Selling Expenses will be borne by the Shareholder and the Investors, as applicable.

7. Indemnification.

(a) The Company agrees to indemnify and hold harmless, and hereby does indemnify and hold harmless, the Shareholder and the Investors, their affiliates and their respective directors, officers, employees and partners and each Person who controls the Shareholder and the Investors (within the meaning of the Securities Act) against, and pay and reimburse the Shareholder and the Investors, affiliate, director, officer, employee or partner or controlling person for any losses, claims, damages, liabilities, joint or several, to which the Shareholder and the Investors or any such affiliate, director, officer, employee or partner or controlling person may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon (i) any untrue or alleged untrue statement of material fact contained in any Registration Statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto, or any “issuer free writing prospectus” as such term is defined under Rule 433 under the Securities Act or (ii) any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading and the Company will pay and reimburse the Shareholder and the Investors and each such affiliate, director, officer, employee, partner and controlling person for any legal or any other expenses actually and reasonably incurred by them in connection with investigating, defending or settling any such loss, claim, liability, action or proceeding; provided that the Company will not be liable in any such case to the extent that any such loss, claim, damage, liability (or action or proceeding in respect thereof) or expense arises out of or is based upon an untrue statement or alleged untrue statement, or omission or alleged omission, made in such Registration Statement, any such prospectus or preliminary prospectus or any amendment or supplement thereto, or any “issuer free writing prospectus” as such term is defined under Rule 433 under the Securities Act, or in any application, in reliance upon, and in conformity with, written information prepared and furnished to the Company by the Shareholder or any Investor expressly for use therein. In connection with an underwritten offering, the Company, if requested, will indemnify such underwriters, their officers and directors and each Person who controls such underwriters (within the meaning of the Securities Act) to the same extent as provided above with respect to the indemnification of the Shareholder and the Investors.

(b) In connection with any Registration Statement in which the Shareholder or any Investor is participating, the Shareholder and each Investor will furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Registration Statement or prospectus and will indemnify and hold harmless the Company, its directors and officers, each underwriter and each other Person who controls the Company (within the meaning of the Securities Act) and each such underwriter against any losses, claims, damages, liabilities, joint or several, to which the Company or any such director or officer, any such underwriter or controlling person may become subject under the Securities Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions or proceedings, whether commenced or threatened, in respect thereof) arise out of or are based upon (i) any untrue or alleged untrue statement of material fact contained in the Registration Statement, prospectus or preliminary prospectus or any amendment thereof or supplement thereto or in any application or (ii) any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is made in such Registration Statement, any such prospectus or preliminary prospectus or any amendment or supplement thereto, or in any application, in reliance upon and in conformity with written information prepared and furnished to the Company by the Shareholder or any Investor expressly for use therein, and the Shareholder and any such Investor will reimburse the Company and each such director, officer, underwriter and controlling Person for any legal or any other expenses actually and reasonably incurred by them in connection with investigating, defending or settling any such loss, claim, liability, action or proceeding; provided that the obligation to indemnify and hold harmless will be limited to the net amount of proceeds received by the Shareholder and each Investor (in the aggregate) from the sale of Registrable Securities pursuant to such Registration Statement.

(c) Any Person entitled to indemnification hereunder will (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party will not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent will not be unreasonably withheld). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim will not be obligated to pay the fees and expenses of more than one counsel for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim.

(d) The indemnification provided for under this Agreement will remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling Person of such indemnified party and will survive the registration and sale of any securities by any Person entitled to any indemnification hereunder and the expiration or termination of this Agreement.

(e) If the indemnification provided for in this Section 7 is legally unavailable to an indemnified party with respect to any loss, liability, claim, damage or expense referred to therein, then the indemnifying party, in lieu of indemnifying such indemnified party thereunder, will contribute to the amount paid or payable by such indemnified party as a result of such loss, liability, claim, damage or expense in such proportion as is appropriate to reflect the relative fault of the indemnifying party on the one hand and of the indemnified party on the other hand in connection with the statements or omissions which resulted in such loss, liability, claim, damage or expense as well as any other relevant equitable considerations. The relative fault of the indemnifying party and the indemnified party will be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission to state a material fact relates to information supplied by the indemnifying party or by the indemnified party and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. Notwithstanding the foregoing, the amount the Shareholder and any Investor will be obligated to contribute pursuant to this Section 7(e) will be limited to an amount equal to the proceeds received by the Shareholder and each Investor (in the aggregate) in respect of the Registrable Securities sold pursuant to the Registration Statement which gives rise to such obligation to contribute (less the aggregate amount of any damages which the Shareholder and each Investor has otherwise been required to pay in respect of such loss, claim, damage, liability or action or any substantially similar loss, claim, damage, liability or action arising from the sale of such Registrable Securities).

8. Participation in Underwritten Registrations.

(a) Neither the Shareholder nor any Investor may participate in any registration hereunder that is underwritten unless each of the Shareholder and any such Investor (i) completes and executes all customary questionnaires, powers of attorney, underwriting agreements and other customary documents reasonably required under the terms of such underwriting arrangements and (ii) cooperates with the Company's requests in connection with such registration or qualification (it being understood that the Company's failure to perform its obligations hereunder, which failure is caused by the Shareholder's or any Investor's failure to cooperate, will not constitute a breach by the Company of this Agreement).

(b) To the extent that the Shareholder or any Investor is participating in any registration hereunder, the Shareholder agrees that, upon receipt of any notice from the Company of the happening of any event of the kind described in Section 5(e) above, the Shareholder will, and will cause any such Investor to, forthwith discontinue the disposition of its Registrable Securities pursuant to the Registration Statement until the Shareholder and the Investors receive copies of a supplemented or amended prospectus as contemplated by such Section 5(e).

9. Rule 144 and 144A Reporting.

(a) With a view to making available the benefits of certain rules and regulations of the Commission which may permit the sale of the Registrable Securities to the public without registration, the Company agrees to use commercially reasonable efforts to file with the Commission in a timely manner all reports and other documents required of the Company under the Securities Act and the Exchange Act and keep public information available at any time when the Company is subject to such reporting requirements.

Upon request of the Shareholder or the Investors, the Company will deliver to the Shareholder and the Investors a written statement as to whether it has complied with such informational and reporting requirements and will, within the limitations of the exemptions provided by Rule 144 (as such rule may be amended from time to time) or any similar rule enacted by the Commission, instruct the transfer agent to remove the restrictive legend affixed to any Company Shares to enable such shares to be sold in compliance with Rule 144 (as such rule may be amended from time to time) or any similar rule enacted by the Commission.

(b) For purposes of facilitating sales pursuant to Rule 144A, so long as the Company is not subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, the Shareholder, each Investor and any prospective purchaser of the Shareholder's or any Investor's securities will have the right to obtain from the Company, upon written request of the Shareholder prior to the time of sale, a copy of the most recent annual or quarterly report of the Company, and such other reports and documents that the Company would have been required to file if the Company were subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act as the Shareholder, the Investors or prospective purchaser may reasonably request in writing in availing itself of any rule or regulation of the Commission allowing the Shareholder or any Investor, as applicable, to sell any such securities without registration.

10. Term. This Agreement will be effective as of the date hereof and will continue in effect thereafter until the earliest of (a) its termination by the written consent of the parties hereto or their respective successors in interest, (b) the date on which no Registrable Securities remain outstanding and (c) the dissolution, liquidation or winding up of the Company.

11. Governing Law, Dispute Resolution and Jurisdiction.

(a) This Agreement, all transactions contemplated by this Agreement, and all claims and defenses of any nature (including contractual and non-contractual claims and defenses) arising out of or relating to this Agreement, any transaction contemplated by this Agreement, and the formation, applicability, breach, termination or validity of this Agreement, shall be governed by and construed in accordance with the laws of the State of New York without giving effect to any conflicts of law principles that would apply the Law of another jurisdiction.

(b) Any dispute, controversy or claim arising out of or in connection with, or relating to, this Agreement or the transactions contemplated by this Agreement or the formation, applicability, breach, termination or validity thereof, shall be finally settled exclusively by arbitration in accordance with the Rules of Arbitration of the International Chamber of Commerce (the "ICC") in effect at the time of the arbitration, except as they may be modified herein or by mutual agreement of the parties. The arbitration shall be conducted by three arbitrators (the "Arbitral Tribunal"). The arbitration shall be conducted in the English language and the seat of the arbitration shall be New York, New York.

(c) The party or parties initiating arbitration (the "Claimant(s)") shall nominate an arbitrator in its (their) request for arbitration (the "Arbitration Request"). The party or parties named as Respondent(s) in the Arbitration Request (the "Respondent(s)") shall nominate an arbitrator within thirty (30) days of receipt of the Arbitration Request and shall notify the Claimant(s) of such nomination in writing. If within thirty (30) days of receipt of the Arbitration

Request by the Respondent(s), the Respondent(s) has (have) not nominated an arbitrator, then the International Court of Arbitration of the ICC (the “ICC Court”) shall appoint an arbitrator on behalf of the Respondent(s). The first two arbitrators nominated by the parties or appointed by the ICC Court in accordance with the above shall nominate a third arbitrator within thirty (30) days of the confirmation by the ICC Court (or appointment in accordance with the above) of the arbitrator nominated/appointed on behalf of the Respondent(s). When the third arbitrator has accepted the nomination, the other two arbitrators shall promptly notify the parties of the nomination. If the first two arbitrators nominated/appointed fail to nominate a third arbitrator within the thirty (30) days referred to above, the ICC Court shall appoint the third arbitrator and shall promptly notify the parties of the appointment. The third arbitrator shall act as chair of the Arbitral Tribunal. Each arbitrator shall be qualified to practice law under the Laws of the State of New York. An arbitrator shall be deemed to have met these qualifications unless any party objects within fifteen (15) days.

(d) The parties agree that any Award by the Arbitral Tribunal on interim measures shall be fully enforceable as such and an application for interim measures to a court of competent jurisdiction by any party to the arbitration shall not be deemed incompatible with, or a waiver of, the agreement to arbitrate set out in this Section 11.

(e) In order to facilitate the comprehensive resolution of related disputes and to avoid inconsistent decisions in related disputes, upon request of any party to an arbitration proceeding commenced pursuant to this Section 11, any dispute, controversy or claim subsequently noticed for arbitration under the provisions of this Section may be consolidated with the earlier-commenced arbitration proceeding, as determined within the discretion of the Arbitral Tribunal appointed in the first-commenced arbitration proceeding. The Arbitral Tribunal must not consolidate such arbitrations unless the Arbitral Tribunal determines that (i) there are issues of fact or law common to the proceedings, so that a consolidated proceeding would be more efficient than separate proceedings, and (ii) no party hereto would be prejudiced as a result of such consolidation through undue delay, conflict of interest or otherwise. If the Arbitral Tribunal and any arbitration tribunal appointed in a subsequent arbitration proceeding disagree as to whether their respective arbitrations should be consolidated there shall be no consolidation.

(f) Subject to clause 17.3 of the Share Purchase Agreement, the parties, the ICC Court, any arbitrator, and their agents or Representatives, shall keep confidential and not disclose to any non-party the existence of the arbitration, non-public materials and information provided in the arbitration by another party, and orders or awards made in the arbitration (together, the “Arbitration Confidential Information”). If a party or an arbitrator wishes to involve in the arbitration a non-party – including a fact or expert witness, stenographer, translator or any other person – the party or arbitrator shall make reasonable efforts to secure the non-party’s advance agreement to preserve the confidentiality of the Arbitration Confidential Information. Notwithstanding the foregoing, a party may disclose Arbitration Confidential Information to the extent necessary to: (i) prosecute or defend the arbitration or proceedings related to it (including enforcement or annulment proceedings), or to pursue a legal right; (ii) respond to a compulsory order or request for information of a governmental or regulatory body; (iii) make disclosure required by law or by the rules of a securities exchange; (iv) seek legal, accounting or other professional services, or satisfy information requests of potential acquirers, investors or lenders, provided that in each case of any disclosure allowed under the foregoing circumstances (i)

through (iv), where possible, the producing party takes reasonable measures to ensure that the recipient preserves the confidentiality of the information provided. The Arbitral Tribunal may permit further disclosure of Arbitration Confidential Information where there is a demonstrated need to disclose that outweighs any party's legitimate interest in preserving confidentiality. This confidentiality provision survives termination of this Agreement and of any arbitration brought pursuant to this Agreement. This confidentiality provision may be enforced by an arbitral tribunal or any court of competent jurisdiction, and an application to a court to enforce this provision shall not waive or in any way derogate from the agreement to arbitrate set out in this Section 11.

(g) If there is any dispute as to whether a dispute, controversy or claim is subject to arbitration, the Arbitral Tribunal shall have jurisdiction to decide the same.

(h) The agreement to arbitrate under this Section 11 shall be specifically enforceable. Any Award rendered by the Arbitral Tribunal shall be in writing and shall be final and binding upon the parties, and may include an award of costs, including reasonable legal fees and disbursements, to the prevailing party. The parties undertake to carry out any Award without delay and waive their right to any form of recourse based on grounds other than those contained in the United Nations Convention on the Recognition and Enforcement of Foreign Arbitral Awards of 1958 insofar as such waiver can validly be made. Judgment upon any Award may be entered by any court having jurisdiction thereof or having jurisdiction over the relevant party or its assets and, to the maximum extent permitted by Law, the parties agree that any court of competent jurisdiction in which enforcement of the Award is sought shall have power to enforce the relief awarded by the Arbitral Tribunal, regardless of whether such relief is characterized as legal, equitable or otherwise.

(i) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts located in New York, New York for enforcing the parties' agreement to arbitrate, enforcing any arbitration Award or obtaining or enforcing interim measures (including injunctive relief). THE PARTIES HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, SUIT, PROCEEDING OR COUNTERCLAIM BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY IN ANY COURT OF COMPETENT JURISDICTION IN ANY MATTERS ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS AGREEMENT AND THE TRANSACTION AGREEMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY.

12. Defined Terms. Capitalized terms when used in this Agreement have the following meanings:

“Agreement” has the meaning set forth in the preamble.

“Arbitral Tribunal” has the meaning set forth in Section 11(b).

“Arbitration Confidential Information” has the meaning set forth in Section 11(f).

“Arbitration Request” has the meaning set forth in Section 11(c).

“Award” means an award, order or ruling (including for injunctive relief or specific performance) of the Arbitral Tribunal in accordance with, and subject to the terms of, this Agreement.

“Claimant” has the meaning set forth in Section 11(c).

“Commission” means the United States Securities and Exchange Commission or any other federal agency administering the Securities Act.

“Company” has the meaning set forth in the preamble.

“Company Shares” has the meaning set forth in the preamble.

“Completion” has the meaning set forth in the Share Purchase Agreement.

“Completion Date” has the meaning set forth in the Share Purchase Agreement.

“Effectiveness Period” has the meaning set forth in Section 1(d).

“Exchange Act” means the Securities Exchange Act of 1934, as amended, or any similar federal statute and the rules and regulations thereunder, as in effect from time to time.

“Excluded Offering” means any registration requested by Waha AC Coöperatief U.A. pursuant to the Waha Registration Rights Agreement.

“FINRA” means the Financial Industry Regulatory Authority, Inc.

“ICC” has the meaning set forth in Section 11(b).

“ICC Court” has the meaning set forth in Section 11(c).

“Interruption Period” has the meaning set forth in Section 5.

“Investor” has the meaning set forth in the Shareholders’ Agreement.

“Law” has the meaning set forth in the Share Purchase Agreement.

“Nine Month Restricted Period” has the meaning set forth in the Shareholders’ Agreement.

“Permitted Transferees” has the meaning set forth in the Shareholders’ Agreement.

“Person” means an individual, a partnership, a joint venture, a corporation, a limited liability company, a trust, an unincorporated organization or a government or department or agency thereof.

“Piggyback Registration” has the meaning set forth in Section 3(a).

“Respondent(s)” has the meaning set forth in Section 11(c).

“Register,” “registered” and “registration” refers to a registration effected by preparing and filing a Registration Statement in compliance with the Securities Act, and the declaration or ordering of the effectiveness of such Registration Statement, and compliance with applicable state securities laws of such states in which the Shareholder notifies the Company of its or any Investor’s intention to offer Registrable Securities.

“Registrable Securities” means (i) the Company Shares issued to the Shareholder pursuant to the Share Purchase Agreement or (ii) any equity securities issued or issuable directly or indirectly with respect to the securities referred to in the foregoing clause (i) by way of conversion or exchange thereof or share dividend or share split or in connection with a combination of shares, recapitalization, reclassification, merger, amalgamation, arrangement, consolidation or other reorganization. As to any particular securities constituting Registrable Securities, such securities will cease to be Registrable Securities when (x) they have been effectively registered or qualified for sale by prospectus filed under the Securities Act and disposed of in accordance with the Registration Statement covering such securities or (y) they have been sold to the public through a broker, dealer or market maker pursuant to Rule 144 or other exemption from registration under the Securities Act. For purposes of this Agreement, a Person will be deemed to be a holder of Registrable Securities whenever such Person has the right to acquire directly or indirectly such Registrable Securities (upon conversion or exercise in connection with a transfer of securities or otherwise, but disregarding any restrictions or limitations upon the exercise of such right), whether or not such acquisition has actually been effected.

“Registration Expenses” has the meaning set forth in Section 6(a).

“Registration Request” means a request by the Shareholder for the registration under the Securities Act of the Registrable Securities held by it and the Investors pursuant to Section 1 of this Agreement.

“Registration Statement” means the prospectus and other documents filed with the Commission to effect a registration under the Securities Act.

“Rule 144” means Rule 144 under the Securities Act or any successor or similar rule as may be enacted by the Commission from time to time, as in effect from time to time.

“Rule 144A” means Rule 144A under the Securities Act or any successor or similar rule as may be enacted by the Commission from time to time, as in effect from time to time.

“Securities Act” means the United States Securities Act of 1933, as amended, or any similar federal statute and the rules and regulations thereunder, as in effect from time to time.

“Selling Expenses” means all underwriting discounts, selling commissions and transfer taxes applicable to the sale of Registrable Securities hereunder.

“Share Purchase Agreement” has the meaning set forth in the preamble.

“Shareholder” has the meaning set forth in the preamble.

“Shelf Offering” has the meaning set forth in Section 1(e).

“Shelf Registration” has the meaning set forth in Section 1(a).

“Shelf Registration Statement” means a Registration Statement of the Company filed with the Commission on Form F-3 or Form S-3 (or any successor form or other appropriate form under the Securities Act) for an offering to be made on a delayed or continuous basis pursuant to Rule 415 under the Securities Act (or any similar rule that may be adopted by the Commission) covering the Registrable Securities.

“Shareholders’ Agreement” has the meaning set forth in the preamble.

“Take-Down Notice” has the meaning set forth in Section 1(e).

“Transfer” has the meaning set forth in the Shareholders’ Agreement.

“Waha Registration Rights Agreement” means the Registration Rights Agreement, dated as of October 25, 2010, as amended and restated as of December 16, 2013, among the Company and Waha AC Coöperatief U.A., a cooperative with excluded liability incorporated under the laws of the Netherlands, with its corporate seat in Amsterdam, the Netherlands and its principal offices at Teleportboulevard 140, Amsterdam, the Netherlands.

13. Miscellaneous.

(a) No Inconsistent Agreements. The Company will not hereafter enter into any agreement with respect to its securities which is inconsistent with or violates the rights granted to the Shareholder or the Investors in this Agreement. For a period of thirty months after the Completion Date, the Company shall not grant to any Person the right to require the Company to register any equity securities of the Company, or any securities convertible or exchangeable into or exercisable for such securities, without the approval of the Shareholder, not to be unreasonably withheld or delayed; provided, that this sentence will be of no further force and effect if, at any time prior to the commencement of the Nine Month Restricted Period, the Company irrevocably waives in writing the requirement set forth in Section 1(g)(ii).

(b) Adjustments Affecting Registrable Securities. The Company will not on its own initiative, except to the extent required by applicable law or an enforceable court order, propose any of the following actions to be taken by the general meeting of shareholders, after the date of this Agreement with respect to the Company Shares as a class if such actions would materially and adversely affect the ability of the Shareholder or the Investors to include the Registrable Securities in a registration undertaken pursuant to this Agreement: (i) implementing transfer restrictions on the Company Shares, (ii) implementing limits on dispositions of the Company Shares, (iii) adopting restrictions on the nature of transferees of the Company Shares or (iv) implementing or adopting any similar restrictions or limitations with respect to the transfer of Company Shares in violation of the terms of this Agreement or the Shareholders’ Agreement. For the avoidance of doubt, any actions which occur by operation of law, pursuant to an enforceable court order or are taken by the general meeting of shareholders (and not initiated by the Board of Directors of the Company), whether or not pursuant to articles 2:110 or 2:114A of the Dutch Civil Code, shall not be deemed to be a violation of this Section 13(b).

(c) Dilution. If, from time to time, there is any change in the capital structure of the Company by way of a split, dividend, combination or reclassification, or through a merger, consolidation, reorganization or recapitalization, or by any other means, appropriate adjustment shall be made in the provisions hereof so that the rights and privileges granted hereby shall continue.

(d) Remedies. The parties hereto agree and acknowledge that money damages may not be an adequate remedy for any breach of the provisions of this Agreement and that any party hereto will have the right to injunctive relief, in addition to all of its other rights and remedies at law or in equity, to enforce the provisions of this Agreement, provided that neither the Shareholder nor any Investor will have any right to an injunction to prevent the filing or effectiveness of any Registration Statement of the Company, other than a Registration Statement filed pursuant to this Agreement in response to a Registration Request.

(e) Amendments and Waivers. Except as otherwise provided herein, the provisions of this Agreement may be amended or waived only upon the prior written consent of the Company and the Shareholder. No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

(f) Assignment of Registration Rights. The rights of the Shareholder and any Investor to registration of all or any portion of its Registrable Securities pursuant to this Agreement may be assigned by the Shareholder or such Investor to any Permitted Transferee to the extent of the Registrable Securities Transferred as long as (i) the Shareholder or such Investor, within ten (10) days after such Transfer, furnishes to the Company written notice of the Transfer to the Permitted Transferee and (ii) such Permitted Transferee agrees, following such Transfer, to be subject to all applicable restrictions and obligations set forth in this Agreement, and executes a customary joinder to this Agreement, in form and substance reasonably acceptable to the Company, in which case the applicable Permitted Transferee shall be the beneficiary to all rights of the Shareholder or such Investor and subject to all restrictions and obligations applicable to the Shareholder or such Investor pursuant to this Agreement, to the same extent as the Shareholder or such Investor.

(g) Successors and Assigns. Except as provided in Section 13(f) hereof, neither this Agreement nor any of the rights or obligations hereunder shall be assigned by any of the parties hereto without the prior written consent of the other parties hereto. Subject to the preceding sentence, this Agreement will be binding upon and inure to the benefit of and be enforceable by the parties hereto and their respective successors and assigns. If any of the Registrable Securities is converted into or exchanged or substituted for other securities issued by any other Person, as a condition to the effectiveness of the merger, consolidation, reclassification, share exchange or other transaction pursuant to which such conversion, exchange, substitution or other transaction takes place, such other Person shall become bound hereby with respect to such other securities which shall constitute Registrable Securities.

(h) Conversion of Other Securities. If the Shareholder or any Investor offers Registrable Securities by forward sale, or by an offering (directly or by entering into a derivative

transaction with a broker-dealer or other financial institution) of any options, rights, warrants or other securities that are offered with, convertible into or exercisable or exchangeable for any Registrable Securities, the Registrable Securities subject to such forward sale or underlying such options, rights or warrants or other securities shall be eligible for registration pursuant to this Agreement.

(i) Severability. Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law or rule in any jurisdiction, such invalidity, illegality or unenforceability will not affect any other provision or the effectiveness or validity of any provision in any other jurisdiction, and this Agreement will be reformed, construed and enforced in such jurisdiction as if such invalid, illegal or unenforceable provision had never been contained herein.

(j) Counterparts. This Agreement may be executed simultaneously in counterparts, any one of which need not contain the signatures of more than one party, but all such counterparts taken together will constitute one and the same Agreement.

(k) Descriptive Headings. The descriptive headings of this Agreement are inserted for convenience only and do not constitute a part of this Agreement.

(l) Entire Agreement. This Agreement and the Shareholders' Agreement constitute the entire agreement, and supersedes all other prior agreements, understandings, representations and warranties, both written and oral, between the parties, with respect to the subject matter hereof.

(m) Notices. All notices, demands or other communications to be given or delivered under or by reason of the provisions of this Agreement will be in writing and will be deemed to have been given when personally delivered or received by certified mail, return receipt requested, or sent by guaranteed overnight courier service. Such notices, demands and other communications will be sent to the Company, the Shareholder and the Investors in the manner and at the addresses set forth in the Shareholders' Agreement.

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IN WITNESS WHEREOF, each of the parties has duly executed this Agreement as of the date and year set forth above.

AMERICAN INTERNATIONAL GROUP, INC.

By /s/ Peter L. Juhas
Name Peter L. Juhas
Title Vice President, Global Head of Strategic Planning

IN WITNESS WHEREOF, each of the parties has duly executed this Agreement as of the date and year set forth above.

AERCAP HOLDINGS N.V.

By /s/ Aengus Kelly
Name Aengus Kelly
Title Director