

**Minutes of the
Extraordinary General Meeting of Shareholders
of AerCap Holdings N.V.
held on 13 February 2014 at 9:30 a.m. at
AerCap House, Stationsplein 965, 1117 CE Schiphol, Haarlemmermeer, The
Netherlands**

1. Opening

The Chairman Mr Pieter Korteweg opened the extraordinary general meeting of shareholders of AerCap Holdings N.V. (the "**Company**") by welcoming all persons present, in particular Mr A.J.J. Broenink, beneficial shareholder of the Company. The Chairman noted that the meeting was convened in connection with the proposed acquisition of International Lease Finance Corporation, or ILFC, from AIG Capital Corporation, a subsidiary of AIG Inc.

The Chairman stated for the record that the meeting had been convened with due observance of all legal and statutory provisions and that the meeting would be conducted in English. The Chairman noted however that in case anyone present would have difficulties with the English language, questions could also be put in the Dutch language. The Chairman stated that in case he refers to the shareholders of the Company, he also refers to beneficial holders who hold their shares in the Company indirectly through the Depositary Trust Company.

The Chairman introduced the other members of the Board present, being Mr Aengus Kelly, CEO of the Company, Mr Marius Jonkhart and Mr Michael Graddon, as well as the Company's CFO, Mr Keith Helming. The Chairman further introduced Mr Wijnand Bossenbroek and Mr Pieter van Drooge, (candidate) civil law notaries from NautaDutilh N.V., the Dutch legal counsel of the Company and members of the Proxy Committee, who will perform the processing of the proxy voting during the meeting. The Chairman then appointed Mr Marnix den Heijer, secretary of the Company, as secretary of the meeting, who will draw up the minutes of the meeting.

The Chairman stated that the notice to attend the meeting, including the agenda, had been published in a Dutch national distributed daily newspaper (the *Financieele Dagblad*) on 24 December 2014. A copy of this announcement was on the registration table. Copies of the agenda, the explanation to the agenda, the "Shareholders' Circular" in connection with the proposed acquisition of ILFC, the draft new equity incentive plan for the directors, officers and employees of the Company and the draft deed of amendment including the proposed amendments to the articles of association of the Company, were also on the registration table.

The Chairman furthermore stated that these documents have been available for inspection as of 24 December 2013 at the offices of the Company and at Broadridge Corporate Issuer Solutions, Inc., the Company's transfer agent in New York. These documents were also sent to the Company's shareholders in advance of the meeting and made available on the Company's website.

The Chairman stated that according to the attendance list holders or beneficial holders of 92,210,961 shares were attending this meeting, in person or by representation, who, in total, may cast 92,210,961 votes. The Chairman recorded that valid resolutions may thus be passed by an absolute majority of the votes cast for all proposed agenda items.

The Chairman informed the meeting that up to that moment, according to the records of the Company, no usufructuaries or pledgees existed who were entitled to vote on any shares in the Company or had the right to attend the meeting. The Chairman further recorded that no depository receipts of shares had been issued with the co-operation of the Company.

With respect to the voting procedure during this meeting, the Chairman decided that the votes should be cast verbally and that each shareholder, beneficial shareholder and proxy holder present should (i) state his name and the number of shares held by or represented by him and (ii) to declare whether he is in favour or against the proposal, or abstains from voting, after which the Chairman would determine whether the proposal has been adopted, to which no objections were raised.

The Chairman requested the persons attending the meeting whether there are any questions, which was not the case. The Chairman indicates that the persons attending the meeting can ask questions when such questions would arise.

2. *Approval pursuant to Article 2:107a Dutch Civil Code and article 16.7 of the Company's articles of association in relation to the anticipated acquisition of International Lease Finance Corporation.*

The Chairman stated that the second item on the agenda is the proposal of the Board to grant the approval referred to in article 2:107a of the Dutch Civil Code and article 16.7 of the Company's articles of association, in relation to the anticipated acquisition of ILFC.

The Chairman noted that, as stated in the documents made available to the shareholders prior to the meeting, the Company has entered into a "**Share Purchase Agreement**" for the acquisition of ILFC in consideration for cash and shares in

the Company's share capital. The Chairman then explicitly stated that this "**Proposed Transaction**" shall be on the terms of the Share Purchase Agreement and subject to the conditions set forth therein, which include the approval thereof by this extraordinary general meeting of shareholders. A summary of these terms and conditions and other information related to the Proposed Transaction have been disclosed by the Company to the shareholders in the Shareholders' Circular.

The Chairman then asked Mr. Aengus Kelly to briefly explain the business rationale behind the Proposed Transaction.

Mr. Kelly explained that the anticipated acquisition of ILFC presented AerCap with the unique opportunity to acquire the world's most attractive order book of new technology aircraft and the largest fleet of in production aircraft in the world at an attractive price. Mr Kelly then briefly highlighted the main aspects of the Proposed Transaction and the considerations made by the Board and executive management in this respect.

The Chairman then stated that the Board has considered the Proposed Transaction carefully and over a long period of time. The Chairman noted that the Board believes that the Proposed Transaction is in the best interests of the Company, its shareholders and other stakeholders involved, and is at fair terms and price. In that regard, the Board has also received a satisfactory fairness opinion from Goldman Sachs. Accordingly, the Board recommends that the shareholders vote in favour of this proposal.

Before the proposal was put up for voting, the Chairman gave the shareholders the opportunity to discuss or ask questions related to this proposal. Mr Broenink took the opportunity to congratulate the Board with the Proposed Transaction and then posed certain questions in relation thereto, among other things in relation to the anticipated integration of the businesses of the Company and ILFC and the possible risks involved with the Proposed Transaction. After the Chairman and Mr Kelly having addressed these questions at the satisfaction of Mr Broenink, the Chairman put the proposal to a vote:

Mr Broenink casted 2 votes in favour of this proposal.

Mr Bossenbroek, acting as member of the Proxy Committee, informed the meeting that of the number of votes represented by him, 91,559,460 votes were cast in favour of this proposal, 3,987 votes were cast against this proposal and 647,152 votes abstained.

The Chairman recorded that the majority of the votes had been cast in favour of

the proposal and that the proposal has been adopted and concluded this agenda item.

3. *(a) Conditional appointment of Mr. Robert H. Benmosche as non-executive director for a period of four years.*
(b) Conditional appointment of Mr. David L. Herzog as non-executive director for a period of four years.

The Chairman introduced the next item on the agenda, being the proposals to conditionally appoint Mr. Robert H. Benmosche and Mr. David L. Herzog as non-executive directors of the Company. In connection with the Proposed Transaction, the Company has among other things agreed that it will propose and nominate for election to the Board two candidate non-executive directors nominated by AIG. The Chairman stated that, if adopted and subject to the occurrence of the effective time of completion of the Proposed Transaction, their term of appointment will end at the close of the Company's 2018 annual general meeting of shareholders.

The Chairman informed the meeting that proposals to appoint Mr. Benmosche and Mr. Herzog shall be put to vote separately.

- 3(a) *Conditional appointment of Mr. Robert H. Benmosche as non-executive director for a period of four years*

The Chairman first addressed the proposal to appoint Mr. Benmosche, the CEO of AIG.

Before the proposal was put up for voting, the Chairman gave the shareholders the opportunity to discuss or ask questions related to this proposal. Since there were no questions, the Chairman put the proposal to a vote.

Mr Broenink casted 2 votes in favour of this proposal.

Mr Bossenbroek, acting as member of the Proxy Committee, informed the meeting that of the number of votes represented by him, 91,189,947 votes were cast in favour of this proposal, 668,787 votes were cast against this proposal and 352,225 votes abstained.

The Chairman recorded that the majority of the votes had been cast in favour of the proposal and that the proposal to appoint Mr. Benmosche, subject to and with effect from the effective time of completion of the Proposed Transaction, has been adopted.

3(b) Conditional appointment of Mr. David L. Herzog as non-executive director for a period of four years

The Chairman then addressed the proposal to appoint Mr. David L. Herzog, the CFO of AIG.

Before the proposal was put up for voting, the Chairman gave the shareholders the opportunity to discuss or ask questions related to this proposal. Since there were no questions, the Chairman put the proposal to a vote.

Mr Broenink casted 2 votes in favour of this proposal.

Mr Bossenbroek, acting as member of the Proxy Committee, informed the meeting that of the number of votes represented by him, 91,191,100 votes were cast in favour of this proposal, 666,634 votes were cast against this proposal and 353,225 votes abstained.

The Chairman recorded that the majority of the votes had been cast in favour of the proposal and that the proposal to appoint Mr. David L. Herzog, subject to and with effect from the effective time of completion of the Proposed Transaction, has been adopted and concluded this agenda item.

4. *(a) Re-appointment of Mr. Robert G. Warden as non-executive director for a period of four years.*
- (b) Re-appointment of Mr. Richard M. Gradon as non-executive director for a period of four years.*
- (c) Re-appointment of Mr. Paul T. Dacier as non-executive director for a period of four years.*
- (d) Re-appointment of the Company's Chief Executive Officer, Mr. Aengus Kelly, as executive director for a period of four years*

The Chairman stated that the fourth item on the agenda are the proposals to re-appoint Mr. Robert G. Warden, Mr. Richard M. Gradon and Mr. Paul T. Dacier as non-executive directors of the Company and the proposal to re-appoint Mr. Aengus Kelly, the Company's CEO, as executive director of the Company for a period of four years.

The Chairman stated that in connection with the rotation schedule for the Board, it is proposed that Mr. Robert G. Warden, Mr. Richard M. Gradon and Mr. Paul T. Dacier be re-appointed as non-executive directors of the Company, with immediate effect. If the proposals will be adopted, their terms of appointment will

end at the close of the Company's 2018 annual general meeting of shareholders.

The Chairman furthermore stated that in view of the Proposed Transaction and the fact that Mr. Kelly is considered crucial to the successful implementation of the Proposed Transaction, it is proposed that Mr. Kelly be re-appointed as executive director of the Company.

The Chairman informed the meeting that if the proposal would be adopted, Mr Kelly's renewed term of appointment will commence at the close of the Company's 2015 annual general meeting of shareholders, when his current term of appointment ends, and end at the close of the Company's 2019 annual general meeting of shareholders.

The Chairman proceeded by separately putting the proposals to re-appoint Mr. Warden, Mr. Gradon, Mr. Dacier and Mr. Kelly, to a vote.

4(a) Re-appointment of Mr. Robert G. Warden as non-executive director for a period of four years.

The Chairman first addressed the proposal to re-appoint Mr. Warden.

Before the proposal was put up for voting, the Chairman gave the shareholders the opportunity to discuss or ask questions related to this proposal. Since there were no questions, the Chairman put the proposal to a vote.

Mr Broenink casted 2 votes in favour of this proposal.

Mr Bossenbroek, acting as member of the Proxy Committee, informed the meeting that of the number of votes represented by him, 90,876,526 votes were cast in favour of this proposal, 1,067,606 votes were cast against this proposal and 266,827 votes abstained.

The Chairman recorded that the majority of the votes had been cast in favour of the proposal and that the proposal to re-appoint Mr. Warden has been adopted.

4(b) Re-appointment of Mr. Richard M. Gradon as non-executive director for a period of four years.

Secondly, the Chairman addressed the proposal to re-appoint Mr. Gradon.

Before the proposal was put up for voting, the Chairman gave the shareholders the opportunity to discuss or ask questions related to this proposal. Since there

were no questions, the Chairman put the proposal to a vote.

Mr Broenink casted 2 votes in favour of this proposal.

Mr Bossenbroek, acting as member of the Proxy Committee, informed the meeting that of the number of votes represented by him, 91,183,354 votes were cast in favour of this proposal, 760,948 votes were cast against this proposal and 266,657 votes abstained.

The Chairman recorded that the majority of the votes had been cast in favour of the proposal and that the proposal to re-appoint Mr. Gradon has been adopted.

4(c) Re-appointment of Mr. Paul T. Dacier as non-executive director for a period of four years.

Thirdly, the Chairman addressed the proposal to re-appoint Mr. Dacier.

Before the proposal was put up for voting, the Chairman gave the shareholders the opportunity to discuss or ask questions related to this proposal. Since there were no questions, the Chairman put the proposal to a vote.

Mr Broenink casted 2 votes in favour of this proposal.

Mr Bossenbroek, acting as member of the Proxy Committee, informed the meeting that of the number of votes represented by him, 91,454,869 votes were cast in favour of this proposal, 489,333 votes were cast against this proposal and 266,757 votes abstained.

The Chairman recorded that the majority of the votes had been cast in favour of the proposal and that the proposal to re-appoint Mr. Dacier has been adopted.

4(d) Re-appointment of the Company's Chief Executive Officer, Mr. Aengus Kelly, as executive director for a period of four years.

Finally, the Chairman addressed the proposal to re-appoint Mr. Kelly.

The Chairman stated that in view of the Proposed Transaction, as approved at the meeting, and consistent with the Company's objective to retain its executive management team on a long term basis to successfully implement the Proposed Transaction, the Company has agreed with Mr. Kelly a remuneration and retention package, subject to and with effect from the effective time of completion of the Proposed Transaction. The Chairman informed the meeting that further details

in that respect have been set out in the explanation to the agenda. The Chairman furthermore mentioned that the package signifies that it is crucial for the Company that Mr. Kelly, as a critically important figure, will continue to serve the Company.

Before the proposal was put up for voting, the Chairman gave the shareholders the opportunity to discuss or ask questions related to this proposal. After Mr. Kelly addressed a question of Mr Broenink regarding his personal ambitions in relation to the Company's business strategies, the Chairman put the proposal to a vote.

Mr Broenink casted 2 votes in favour of this proposal.

Mr Bossenbroek, acting as member of the Proxy Committee, informed the meeting that of the number of votes represented by him, 91,347,300 votes were cast in favour of this proposal, 766,285 votes were cast against this proposal and 97,374 votes abstained.

The Chairman recorded that the majority of the votes had been cast in favour of the proposal and that the proposal to re-appoint Mr. Kelly has been adopted. The Chairman congratulated all four Board members with their re-appointment and in particular Mr. Kelly. Mr. Kelly in turn thanked the Board for all efforts put in the Proposed Transaction, following which the Chairman concluded this agenda item.

5. *Conditional approval new equity incentive plan Board of Directors (the "New Equity Plan").*

The Chairman introduced the next item on the agenda, being the proposal to conditionally approve a new equity incentive plan for the directors, officers and employees of the Company.

The Chairman reminded that as provided for in the remuneration policy for the Board, the directors of the Company participate in the Company's "**Existing Equity Plan**", as approved by the Company's general meeting of shareholders on October 31, 2006. The Chairman informed the meeting that the Existing Equity Plan has no capacity anymore and that therefore, the Board proposes to adopt a new equity incentive plan for the purpose of retaining and attracting directors, officers and employees of the Company, with a capacity of 4.5 million shares, as replacement for the Existing Equity Plan, subject to and with effect from the effective time of completion of the Proposed Transaction.

The Chairman informed the meeting that further information on the terms and

conditions of the New Equity Plan and on the current practice of the Company with respect to the granting of equity awards, has been set out in the draft New Equity Plan and the explanation to the agenda.

Before the proposal was put up for voting, the Chairman gave the shareholders the opportunity to discuss or ask questions related to this proposal. After having addressed a question of Mr Broenink regarding the capacity of the New Equity Plan, the Chairman put the proposal to a vote.

Mr Broenink casted 2 votes in favour of this proposal.

Mr Bossenbroek, acting as member of the Proxy Committee, informed the meeting that of the number of votes represented by him, 71,848,883 votes were cast in favour of this proposal, 20,004,537 votes were cast against this proposal and 357,539 votes abstained.

The Chairman recorded that the majority of the votes had been cast in favour of the proposal and that the proposal has been adopted and concluded this agenda item.

6. *(a) Amendment to the Company's articles of association (article 24)*
(b) Designation of each of the Company's directors and each (candidate) civil law notary and lawyer at NautaDutilh N.V. to implement the amendment to the articles of association.

The Chairman stated that the next item on the agenda are the proposal to amend the articles of association of the Company and the proposal to designate each of the Company's directors and each (candidate) civil law notary and lawyer working at NautaDutilh N.V. to implement the amendment to the articles of association.

- 6(a) *Amendment to the Company's articles of association (article 24).*

The Chairman noted that the Board considers it appropriate to clarify in the Company's articles of association the effect of abstentions, blank votes and invalid votes cast by shareholders at general meetings of shareholders of the Company in line with the established practise of the Company, that is that abstentions, blank votes and invalid votes shall not be considered as votes cast, but shall be taken into account when determining which part of the Company's issued share capital is present or represented at a general meeting.

Before the proposal was put up for voting, the Chairman gave the shareholders

the opportunity to discuss or ask questions related to this proposal. Since there were no questions, the Chairman put the proposal to a vote.

Mr Broenink casted 2 votes in favour of this proposal.

Mr Bossenbroek, acting as member of the Proxy Committee, informed the meeting that of the number of votes represented by him, 91,864,863 votes were cast in favour of this proposal, 20,566 votes were cast against this proposal and 325,530 votes abstained.

The Chairman recorded that the majority of the votes had been cast in favour of the proposal and that the proposal has been adopted.

6(b) Designation of each of the Company's directors and each (candidate) civil law notary and lawyer at NautaDutilh N.V. to implement the amendment to the articles of association.

Since there were no question in relation to the proposal to designate each of the Company's directors and each (candidate) civil law notary and lawyer working at NautaDutilh N.V. to implement the amendment to the articles of association, the Chairman put the proposal to a vote.

Mr Broenink casted 2 votes in favour of this proposal.

Mr Bossenbroek, acting as member of the Proxy Committee, informed the meeting that of the number of votes represented by him, 92,010,629 votes were cast in favour of this proposal, 15,441 votes were cast against this proposal and 184,889 votes abstained.

The Chairman recorded that the majority of the votes had been cast in favour of the proposal and that the proposal has been adopted and concluded this agenda item.

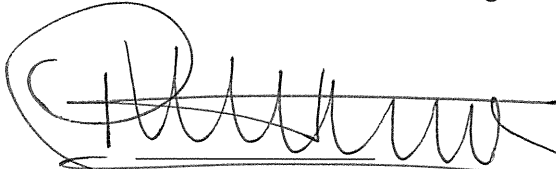
7. Questions

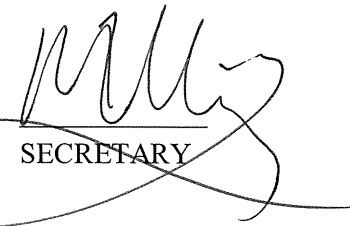
Since the meeting has voted on all the proposals on the agenda, the Chairman gave the shareholders the opportunity to ask any other questions regarding the Company.

8. Closing.

Since there were no further questions, the Chairman thanked the participants for

their attendance and participation at this extraordinary general meeting of shareholders and closed the meeting.


CHAIRMAN


SECRETARY