



Section	Compliance
Title	07B.06A Whistle Blower Procedure for Financial Matters
Owner	Chief Compliance Officer

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## **07B.06A AerCap Whistle Blower Procedure for Expressing Concerns Relating to Financial Matters (“AerCap Whistle Blower Procedure for Financial Matters”)**

### **OBJECTIVE**

AerCap’s Board of Directors, through its Audit Committee, has established this procedure to facilitate reporting of possible illegal or unethical behavior relating to accounting, internal controls and auditing matters, in compliance with applicable law (referred to below as “whistle blower reports”). The procedure is designed with a view to create an atmosphere in which employees feel free to file complaints concerning financial matters without fear of retaliation.

### **BACKGROUND RISKS**

Absence of an effective and confidential procedure for the receipt and handling of whistle blower reports could discourage employees from filing complaints, which would then hinder the effective detection and prevention of illegal and/or unethical behavior, including fraud.

### **POLICY**

AerCap Holdings N.V. and its subsidiaries (“AerCap”) encourage all AerCap employees to promptly report any concerns regarding financial matters (as defined below). As reflected in these procedures, all such reports will be investigated promptly and with strict confidentiality. AerCap will not retaliate or take any adverse action against employees for filing a report under this procedure or assisting another employee in doing so. Intentionally making a false report will lead to disciplinary action.

### **PROCEDURES**

#### **AerCap Whistle Blower Procedure**

##### **Introduction**

AerCap is committed to sound business conduct and therefore manages its business according to the AerCap standards and the AerCap Policies and Procedures, including the Code of Conduct and the Finance Code of Conduct, which require an ethical and transparent way of conducting business.

The rules and regulations of the US Securities and Exchange Commission, including the Sarbanes-Oxley Act, require the Audit Committee to establish procedures for the confidential, anonymous submission by employees of concerns specifically regarding questionable accounting and auditing matters. Sarbanes-Oxley also makes it unlawful to retaliate against an employee who, in good faith, “blows the whistle” on a financial matter relating to an employer. Also the Dutch Corporate Governance Code requires to establish a whistle blower procedure in respect of, amongst others, financial matters.

This procedure clarifies the rights and obligations of:



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1. Any employee who makes a report under this Whistle Blower Procedure;
2. The Chief Compliance Officer; and
3. The Board of Directors of AerCap Holdings N.V. and its Audit Committee.

## **Responsibility**

This Whistle Blower Procedure is ultimately the responsibility of the AerCap Board of Directors, through its Audit Committee. It depends for its effectiveness on the cooperation of all AerCap employees, including those who might file whistle blower reports hereunder, and the AerCap managers and directors who must ensure the confidentiality of the process and speedy resolution of all whistle blower reports hereunder, including any remedial or disciplinary measures that are found to be necessary.

## **Scope**

This procedure applies to all employees of companies and joint ventures controlled by AerCap worldwide.

## **Non-exclusive procedure**

This AerCap Whistle Blower Procedure does not replace in any way, and is in addition to, the procedures for employee complaints not relating to financial matters, for which there are other established policies and procedures including a Whistle Blower Procedure for Non-Financial Matters (ref P&P 07B.06B). In case of any conflict between this AerCap Whistle Blower Procedure and applicable mandatory law, the applicable mandatory law shall prevail.

## **Definition of “Financial Matter”**

A financial matter under this procedure includes:

- a. accounting, internal controls and auditing matters, including alleged fraud and other financial irregularities;
- b. suspected or known breach of the AerCap Finance Code of Conduct;
- c. alleged financial irregularities relating to the members of the Board of Directors including its committees, and/or
- d. other activities believed to be illegal or unethical that relate to AerCap's financial statements, public disclosures or compliance with international laws such as the U.S. Foreign Corrupt Practices Act and anti-money laundering law.



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## Reporting

Employees are encouraged to promptly report concerns about any financial matter.

### Anonymity

AerCap encourages employees to report concerns about any financial matter directly and openly as provided herein.

It is possible to file a report anonymously. However, please note that anonymous reporting may hinder or complicate any investigation that may follow and may prevent appropriate action from being taken.

### Procedure for reporting:

Employees may report concerns regarding financial matters to:

- The Chief Compliance Officer:
- The Chairman of the Audit Committee:

Any concern about financial matters relating to any of the AerCap Directors (including the CEO) may be reported directly to the Chairman of the Board of Directors.

Any concern about financial matters relating to the Chairman of the Board of Directors may be reported directly to the Chairman of the Audit Committee.

Concerns about financial matters can also be anonymously reported via the Reportline, an independently operated toll free hotline in the United States at:

*1-800-971-6042 (from USA; from other countries with use of international access code)*

## Content of report

Reports that do not provide relevant details are difficult to investigate. To allow a prompt and thorough response, which could include an investigation, reports should contain as much information as possible, including the person(s) involved, any witnesses, the location of any other information that would assist in investigating the concerns, and any supporting documentation.

## Acknowledgement of receipt

Receipt of the report, unless submitted anonymously, is acknowledged within seven (7) working days or any sooner, unless acknowledgement within such timeframe is not reasonably possible.



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## Investigation

The following procedure is put in place to assess the reported concerns regarding financial matters and to ensure that whistle blower report is investigated, to the extent necessary, in a prompt, adequate and thorough manner.

### Complaints received by the Chief Compliance Officer or via the Reportline:

The Chief Compliance Officer must notify the Audit Committee and CEO of AerCap Holdings N.V. (unless the report involves the CEO), within two business days, of all complaints regarding financial matters they receive, either directly or from the Reportline. This notification must include the Chief Compliance Officer's preliminary assessment of the significance of the issues raised in such complaints, and description of the steps they jointly recommend to inquire into the accuracy of the complaint.

### Complaints received by the Chairman of the Audit Committee:

The Chairman of the Audit Committee conveys complaints regarding financial matters to the other members of the Audit Committee, to the Chief Compliance Officer and, where appropriate, to the CEO of AerCap Holdings N.V. and to any other person he reasonably deems appropriate.

Within two business days from conveyance by the Chairman of the Audit Committee, the Chief Compliance Officer notifies the Audit Committee of his preliminary assessment of the significance of the issues raised in such complaints and a description of the steps he recommends to inquire into the accuracy of the complaint. To this effect the Chief Compliance Officer may consult with legal and/or accounting and/or financial specialists.

With regard to all complaints regarding financial matters received by the Audit Committee either directly or indirectly, the Audit Committee shall determine whether there is justification for an investigation and how an investigation should be handled, should one be necessary. The Audit Committee may in some cases decide to delegate responsibility for an investigation to the Chief Compliance Officer, and in other cases to engage independent counsel and other advisors, who will report directly to the Audit Committee. In conducting investigations, the Chief Compliance Officer or independent counsel must be sensitive to, and advise the Audit Committee in a timely manner on, relevant data protection issues.

Management of the entity involved or at a higher level, including the Chief legal Officer, may be consulted and/or involved in the investigations, as appropriate.

The investigation will be conducted and concluded within reasonable time, dependent upon the nature of the alleged Breach and the circumstances of each case.

Prompt and appropriate corrective action will be taken in response to any finding of improper conduct involving financial matters.



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On a quarterly basis, or any earlier if so required, the Chairman of the Audit Committee shall report to the AerCap Board of Directors all complaints on financial matters received that quarter and what steps were taken to address them.

### **Co-operation**

All employees are obligated to fully co-operate with and assist in any investigation concerning financial matters. AerCap expects management at all levels to handle all matters concerning such matters seriously, confidentially and promptly.

### **Feedback**

Unless the report was submitted anonymously, the Chairman of the Audit Committee will, within thirty (30) days after receipt of the report, inform the employee who reported the concern under the whistle blower procedure, what steps, if any, are being undertaken, especially whether an investigation will be conducted.

If an investigation is conducted, the employee who reported the concern under the whistle blower procedure may receive general information on the progress and the outcome upon request, unless giving such feedback would be detrimental to the investigation.

### **Records**

A log is maintained by the Chief Compliance Officer of all whistle blower reports concerning financial matters; actions performed; the status of the investigations; dispositions; and any corrective actions. Attorneys retained by the Audit Committee to assist in investigations will make and retain appropriate records of their activities, which will be subject to AerCap's attorney-client privilege.

### **Confidentiality**

All whistle blower reports will be handled in a confidential manner. Confidentiality will be maintained to the fullest extent possible, consistent with the need to conduct an adequate investigation of the report and to perform subsequent remedial measures.

### **Protection**

Any employee who reports a concern regarding financial matters, which the employee reasonably believes, or may reasonably believe, to be true (excluding a false report), will be given protection for such reporting.



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This protection means that AerCap will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment, because of such report.

AerCap does not tolerate any form of threat, retaliation or other action against an employee who has made or assisted in the making of a report concerning financial matters. Any such threat, retaliation or other action should immediately be reported to the Audit Committee.

### **False reporting**

If an employee makes a report concerning financial matters that he or she knows or reasonably should know to be false, he or she will be subject to disciplinary action which may involve termination of employment. False reporting could also lead to civil or criminal prosecution. AerCap does not indemnify or reimburse any employee who has made a false report for costs or other consequences related to such false reporting.

### **Disciplinary action**

If the Audit Committee concludes, following an investigation involving financial matters, that disciplinary measures involving specific employees are necessary, the Chair of the Audit Committee shall recommend such measures to the Board of Directors. If so directed by the Board of Directors, it is the responsibility of AerCap's management to implement such disciplinary measures.

### **Direct reports to Chairman of Board of Directors**

In the case of any individual who reports directly to the Chairman of the Board of Directors, the persons or committee handling the report will abide by this procedure as much as possible. The employee making the report will be afforded all protections provided under this procedure.

### **DEFINITIONS**

*"Subsidiaries or subsidiary" shall mean all companies or other legal entities owned and/or controlled by AerCap Holdings N.V.*

*"Employee" shall mean any employee of AerCap including any director of AerCap Holdings N.V. or a subsidiary of AerCap Holdings N.V.*

### **REQUIRED FORMS AND INSTRUMENTS**

1. Reportline independently operated toll free hotline

### **APPLICABLE**

Mandatory to all staff