

2020



Environmental, Social and Governance Report

AERCAP
Global Leader in Aviation

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CEO's Message

AerCap is the global leader in aircraft leasing and aviation finance. We are committed to growing our business responsibly and sustainably, by progressively modernizing our fleet and adding only the most fuel-efficient new technology aircraft. Through a consistent portfolio management strategy, regular stakeholder engagement and world class governance, our company is well-positioned for sustainable success.

On the environmental side, whilst aviation contributes only 2% of global carbon emissions today, we must not be complacent about the future. Our team works with manufacturers, suppliers and airlines around the world to ensure AerCap plays an important role in the positive development of the industry through this transition. Although a zero-carbon solution is not available yet, there are lower intensity options which reduce carbon emissions by 16-25% versus their predecessors. AerCap's fleet strategy is committed to purchasing only next generation, fuel-efficient aircraft that generate significant fuel-savings and lower our customers' carbon footprint. Our fleet today comprises 58% new technology aircraft, up from 6% in 2014, and by 2021, we expect to reach approximately two-thirds.¹

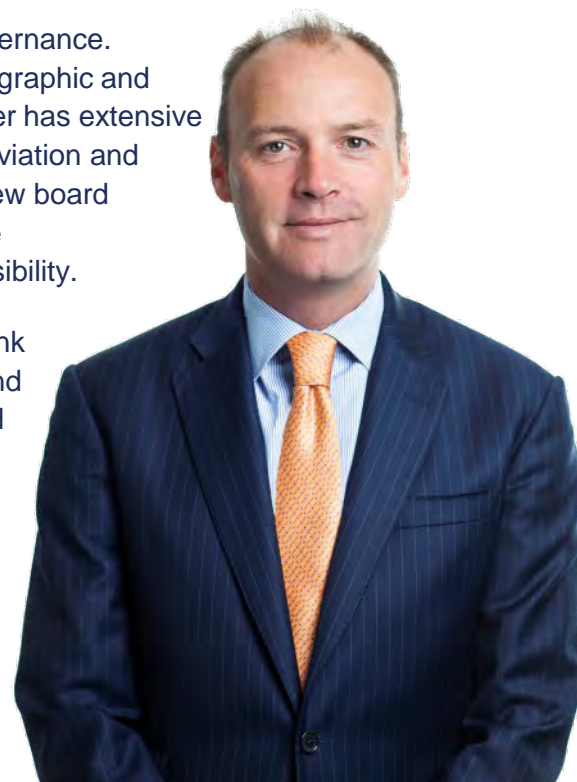
In addition, we have taken numerous other steps to mitigate our impact on the environment, which we highlight later in this report. Whilst these steps may make only a small impact individually, as a collective they can be a powerful force for good.

1. Weighted average age based on NBV of the owned fleet as of and December 31, 2019; June 30, 2014; December 31, 2019, respectively. New technology includes A320NEO Family, A350, B737MAX, B787 and E190/195-E2.
2. Emerging markets as defined in our 20-F.

At AerCap, we are proud of the social contributions we make, extending beyond our own business. Air travel encourages social mobility and enables our airline customers to connect communities and nations across the globe. We have ~200 customers across ~80 countries, and generate approximately 58% of our 2019 lease revenue from emerging market countries². These customers and our fleet allow millions of people to fly for the first time every year. We support the next generation of industry professionals through educational initiatives, including sponsorship of an MSc in Aviation Finance in Dublin, as well as partnering with the ISTAT Foundation.

We pride ourselves on robust corporate governance. Our board members come from diverse geographic and professional backgrounds, and each member has extensive experience in fields like financial services, aviation and legal practice. In 2019, we welcomed two new board members who bring experience in corporate governance, engineering and social responsibility.

We would like to take this opportunity to thank all our stakeholders for their contributions and support in helping us shape the industry and create sustainable values for all.



Aengus Kelly, Chief Executive Officer

AERCAP

About AerCap



We are the largest owner of commercial aircraft in the world with \$47 billion of assets¹



As the largest aircraft lessor in the world, we lease aircraft to ~200 customers in ~80 countries



We have significantly reduced our environmental exposure in the past five years by selling more than 450 aircraft with an average age of ~15 years



A further \$16 billion will be invested exclusively in ~ 340 new technology fuel-efficient aircraft¹

1. As of March 31, 2020.

ESG Overview

AerCap is committed to operating its business responsibly and sustainably

Reporting Period

- ▶ This report covers the 2019 financial year from January 1, 2019 to December 31, 2019. Certain disclosures in relation to our Board have been updated as per their respective footnotes

Reporting Scope

- ▶ Information in this report covers AerCap Holdings N.V. and all of our consolidated subsidiaries (as defined in Exhibit 8.1 in our 20-F), unless specified otherwise

Reporting Process

- ▶ We follow the recommended reporting principle of stakeholder inclusiveness, sustainability context, materiality and completeness

Feedback

- ▶ We value our stakeholders' input and welcome feedback on this report or any aspect of our ESG approach

Contacts

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ESG Governance Structure



Our Approach to ESG Risk Factors

Our actions can have a profound impact on various parts of society

E Limited Physical Risk but Growing Transition Risk

Physical Risk

- ▶ The risk of a physical threat to our business
- ▶ Due to the mobile nature of our assets and our ability to work effectively from various locations, we consider these risks to be limited

Transition Risk

- ▶ The risk that customer preferences or regulation changes lead to airlines favoring newer aircraft types
- ▶ Environmental regulations and the general public's increasing interest in cleaner travel methods will likely lead to airlines favoring aircraft with lower emissions. This may affect lease rates on our current technology aircraft
- ▶ The transition into a lower-carbon economy and changing regulations may impact future demand, and therefore the residual value of our fleet

Our Actions

- ▶ Set a clear target for fleet transformation
- ▶ Purchase the most in-demand new technology aircraft
- ▶ Actively sell older current technology aircraft to de-risk our portfolio and reduce the overall emission impact of our fleet
- ▶ Introduce new technology aircraft to a growing base of customers
- ▶ Support customers' initiatives to transform to a lower-carbon economy
- ▶ Actively communicate our ESG strategies to stakeholders
- ▶ Business Continuity Plan in place to minimize impact of any physical threat to our operations

Our Progress So Far

- ▶ No current technology aircraft order since 2011
- ▶ In 2019, we purchased 65 fuel-efficient new technology aircraft and sold 88 current technology aircraft with an average age of 15 years
- ▶ 58% of our fleet is comprised of new technology aircraft, the highest percentage of any major lessor.¹ We are on track to achieve a fleet of approximately two-thirds new technology aircraft by 2021
- ▶ ~50 airline customers now lease new technology aircraft from AerCap¹
- ▶ No major disruption event in 2019

1. As of December 31, 2019.

Our Approach to ESG Risk Factors (cont'd)

Our commitment to social responsibilities cover our staff and the communities where we operate

S Internal and External Social Factor Monitoring

Internal

- ▶ Our business relies heavily on human capital. Our ability to attract and retain the best talent in the industry directly impacts our long-term success
- ▶ Our stance and actions, either as a company or by our employees individually, directly convey our values

Downstream

- ▶ Increased public scrutiny over social aspects of air travel may impair our customer's ability to operate at full capacity and efficiency, and affect their ability to meet lease obligations

Upstream

- ▶ Social issues adversely affecting our suppliers (e.g., Original Equipment Manufacturers, "OEMs")' ability to meet their delivery obligations may impact our financial performance and pose potential reputational risks

Our Actions

- ▶ Provide industry-leading employee welfare packages that cover both physical and mental health
- ▶ Proactively introduced employee equity plans and profit-sharing schemes
- ▶ Promote our charity work to actively convey our values
- ▶ Compliance clauses in customer and supplier contracts
- ▶ Work with our customers to improve mobility in their home market
- ▶ Partner with our local communities, airline customers and OEMs on charitable initiatives and events

Our Progress So Far

- ▶ Comprehensive medical/dental coverage for our employees
- ▶ 2nd year of AerCap Employee Share Scheme and recently introduced Approved Profit Sharing Scheme in Ireland
- ▶ Lease ~ 500 aircraft to ~100 airlines in emerging markets (emerging markets generated 58% of our lease revenue in 2019)
- ▶ Support educational initiatives and a wide range of charitable actions

Our Approach to ESG Risk Factors (cont'd)

Our world-class board is a key competitive advantage for AerCap

G Independent Board Addresses Governance Challenges

- ▶ We rely on the independence and effectiveness of our board for strategic decision-making and risk control
- ▶ As a global business, we are exposed to various operating environments and international/local laws and regulations
- ▶ Aircraft leasing requires both financial and industrial expertise
- ▶ Information security threats are emerging with growing complexities
- ▶ Following the implementation of the General Data Protection Regulation (“GDPR”) in the EU, the mishandling of personal data can result in material financial and reputational damage to the company

Our Actions

- ▶ We lead by example and communicate our financial goals and non-financial values through cooperation with our customers and suppliers
- ▶ We strictly follow local and international laws and regulations
- ▶ A globally diverse board with a wide array of expertise adds value
- ▶ Asset management supported by extensive compliance and technical programs
- ▶ We have extensive privacy policies and procedures in place to safeguard employee, company and customer privacy

Our Progress So Far

- ▶ Majority independent board since IPO in 2006
- ▶ Experienced directors with deep financial and industrial experience
- ▶ Four nationalities represented on our board
- ▶ No compliance breaches or major lawsuits in 2019
- ▶ No major employee, company or customer data privacy breaches in 2019

2019 Highlights

In 2019, ESG-related topics became a more prominent part of Board-level discussions



NEW TECHNOLOGY AND FUEL EFFICIENT 58%

Invested \$4.7 billion



INCREASED BOARD DIVERSITY

Female Directors
increased to 20%



CSR PROGRAM

4th year supporting UCD's MSc
in Aviation Finance program



PRUDENT CUSTODIAN OF CAPITAL

Returned \$607 million to
our shareholders



~200 CUSTOMERS IN ~80 COUNTRIES

58% of our lease revenue were
generated in emerging markets



LEED PLATINUM AND REDUCTION OF SINGLE-USE PLASTICS

Reduced single-use plastics in
our HQ in Dublin

OUR CAPITAL MARKETS DAY INCLUDED A FORMAL ESG DISCUSSION WITH OUR STAKEHOLDERS FOR THE FIRST TIME

Recent Update – Our Response to Covid-19

We have taken timely actions to navigate through this unprecedented time



Employee Health and Safety

- ▶ Provided employees with timely health and hygiene advice
- ▶ Supporting employees physically and mentally
- ▶ Substantial investment in office infrastructure to safeguard employee health and safety
- ▶ Return to Work Induction Program



Flexible Working and IT Readiness

- ▶ Addressed individuals' needs by allowing flexible working arrangements
- ▶ Equipped employees with hardware and software to support working from home
- ▶ Cyber awareness campaigns to highlight risks (e.g., increased phishing activities)



Support Customers Globally

- ▶ Supported our airline customers' operations and liquidity through this challenging time
- ▶ Sourced and donated critical supplies of Personal Protective Equipment ("PPE") to customers during the early stage of the pandemic



Investor Engagement

- ▶ Conducted 200+ calls in March, April and May to update investors on latest company and industry developments
- ▶ Boosted liquidity and solidified our balance sheet to shield the company from short-term challenges and capture long-term opportunities



Care for Our Local Communities

- ▶ Sourced vital PPE and donated almost \$500,000 to health services and charities
- ▶ Raised funds for local charities who had funding impacted by Covid-19
- ▶ Supported mental health research to help frontline healthcare workers and young people



Connect with Supply Chain

- ▶ Worked with our supply chain partners to ensure timely delivery or transition of aircraft
- ▶ Rescheduled forward aircraft orders to ease pressure on our supply chain

More details of our actions will be available in our 2021 ESG Report or by request through contacts on Page 4.

2020



Stakeholder Engagement

Stakeholder Engagement

Stakeholders	Engagement	Examples in 2019
Investors	<ul style="list-style-type: none"> ▶ Quarterly earning calls and regular calls/meetings to update investors on AerCap's financial and operating performance ▶ One-on-one meetings with investors, group meetings and investor conferences ▶ ESG issues actively discussed with investors and ESG report publicly available on the Investor Relations section of our website ▶ Continuous investor communications through Investor Relations team 	<ul style="list-style-type: none"> ▶ We hosted our Capital Markets Day in November to update investors on industry trends, our business progress and our financial updates. We also highlighted our approach to ESG issues ▶ Senior executives have participated in thorough discussions with investors at non-deal roadshows and investor conferences and have presented at a number of industry conferences ▶ Hosted numerous non-deal roadshows, participated in ~20 industry conferences and conducted over 500 meetings/calls ▶ Wide range of corporate governance issues discussed and voted on during AGM
Government and Regulators	<ul style="list-style-type: none"> ▶ Participated in industry conferences to discuss regulatory matters affecting aircraft leasing and the air transportation sector ▶ Accounting and financial reporting in compliance with Sarbanes–Oxley ("SOX") requirements ▶ SEC disclosures ▶ Report lobbying activities in accordance with local laws and regulations 	<ul style="list-style-type: none"> ▶ Our financial reports are publicly available ▶ We are a member of the Aviation Working Group, advancing international aviation financing and leasing ▶ We report our lobbying activities to the Irish Register of Lobbying every four months declaring whether any lobbying activity was conducted and, if so, disclose the specific lobbying activity. We had no lobbying activities in Ireland in 2019
Customers	<ul style="list-style-type: none"> ▶ Enable airlines to grow in a cost-effective, flexible and sustainable way ▶ Lease new generation, fuel-efficient aircraft and work with airlines to transition into a lower carbon economy ▶ Celebrate landmark events with our customers 	<ul style="list-style-type: none"> ▶ We are the largest lessor in the world with \$47 billion in total assets (as of March 5, 2020) ▶ We serve ~200 airline customers in ~80 countries ▶ The delivery of EGYPTAIR's 5th 787 was the longest delivery flight using sustainable aviation fuel ▶ We delivered the world's first Embraer E195-E2 aircraft to Azul. The aircraft is 24% more fuel efficient than the current E195-E1

Stakeholder Engagement (cont'd)

Stakeholders	Engagement	Examples in 2019
OEMs and Other Suppliers	<ul style="list-style-type: none"> ▶ Dedicated and experienced OEM Relations team ▶ ESG factors incorporated in our supply chain management 	<ul style="list-style-type: none"> ▶ We work closely with the OEMs and delivered 65 new-generation fuel-efficient aircraft (100% of our deliveries) in 2019 ▶ We consider ESG factors in our service partner selection processes (such as single-use plastic in catering services)
Employees	<ul style="list-style-type: none"> ▶ Company-wide employee portal and email communications ▶ One-on-one employee meetings and interaction with senior executives ▶ Regular business updates to staff throughout the year ▶ Employee health and wellness initiatives ▶ Employee training and continuous development programs 	<ul style="list-style-type: none"> ▶ Quarterly Town Hall hosted by senior executives communicating financial results and issues impacting AerCap while directly addressing any employees' questions ▶ Over 50% of our employees engaged in some form of learning and development initiatives in 2019 ▶ We continue to provide comprehensive benefit programs to all employees, supplemented by on-site health and wellness initiatives throughout the year
Lenders	<ul style="list-style-type: none"> ▶ Maintained strong relationships with diverse funding partners globally ▶ Communicate our ESG progress to our funding partners 	<ul style="list-style-type: none"> ▶ Maintained lending relationships with more than 120 financial institutions spread across North America, EMEA and Asia-Pacific ▶ Hosted a Bankers' Day in April with over 100 attendees ▶ Conducted more than 300 meetings with lenders in 2019
Community Leaders and NGOs	<ul style="list-style-type: none"> ▶ Support a range of charities each year in our communities ▶ Social Responsibility Program in place that encourages employees to engage with their local communities and AerCap provides matching funds to help those initiatives ▶ Support education initiatives to nurture the next generation of talent for the industry 	<ul style="list-style-type: none"> ▶ Ran ~50 charitable initiatives, supporting causes in health, welfare, culture, etc. ▶ 15-year partnership with Orbis. Initiatives include Flying Hospital for sight-saving works in southern Ethiopia ▶ Partnered with local communities in projects including the National Concert Hall's outreach program to the benefit of communities and institutions across Ireland ▶ 4th year of our sponsorship of University College Dublin ("UCD") Michael Smurfit Graduate Business School's MSc in Aviation Finance Program ▶ Partner with the ISTAT Foundation to help young people from diverse backgrounds develop careers in aviation



2020

Material Issues and Our Approach

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Material Issues and Our Approach

The determination of material issues is based on year-round discussions with our stakeholders



1. Scope 3 GHG Emissions are indirect emissions from sources not directly controlled by AerCap.

Material Issues and Our Approach (cont'd)

Dimensions	AerCap Material Issues	Boundary	Our Approach
Governance and Conduct	Business Ethics	AerCap, Government and Regulators	<ul style="list-style-type: none"> ▶ Code of Conduct applicable to employees globally covering matters of governance, risk management, social responsibility, etc.
	Transparency	AerCap, Regulators and Shareholders	<ul style="list-style-type: none"> ▶ Timely disclosure of all matters material to the business according to SEC rules and other applicable laws and regulations
	Shareholder Interests	AerCap and Shareholders	<ul style="list-style-type: none"> ▶ Shareholder resources portal investors.aercap.com/shareholder-resources/ ▶ Single share class with equal voting rights
	Compliance and Litigation	AerCap, Government and Regulators	<ul style="list-style-type: none"> ▶ Comprehensive compliance policies and procedures covering all aspects of our business. Employees are required to participate in compliance training annually ▶ All material litigation is disclosed in our SEC filings
	Information Security	AerCap, Customers and Other Suppliers	<ul style="list-style-type: none"> ▶ All employees are required to participate in mandatory training annually; information security policy available internally ▶ Clear line of escalation on any IT system issues ▶ Information security infrastructure audited externally through reputable global companies
Business Strategies	Asset Quality and Residual Value Protection	AerCap and Shareholders	<ul style="list-style-type: none"> ▶ Purchase attractive, in-demand aircraft ▶ Conservative depreciation policies and stringent revaluation process ▶ Active trading of aircraft to de-risk our balance sheet ▶ Consider how evolving ESG factors affect residual value risks of our fleet
	Liquidity and Funding	AerCap and Lenders	<ul style="list-style-type: none"> ▶ Maintain strong relationships with more than 120 geographically-diverse lenders ▶ Diverse source of funding ▶ Liquidity coverage target 1.2x for next-12-months' uses of cash

Material Issues and Our Approach (cont'd)

Dimensions	AerCap Material Issues	Boundary	Our Approach
Customer	Customer Relationships and Engagement	AerCap and Customers	<ul style="list-style-type: none"> ▶ Dedicated leasing executives and technical teams ▶ Communicate our values and ethics through customer interaction
	Risk Management - Customers	AerCap and Customers	<ul style="list-style-type: none"> ▶ Bespoke credit rating system monitoring risk exposure to all customers ▶ Credit losses historically average 1% of lease revenue ▶ Robust legal framework and strong track record of safeguarding assets
	Customer Privacy	AerCap and Customers	<ul style="list-style-type: none"> ▶ Compliance with GDPR with a dedicated email address for queries ▶ Mandatory GDPR training for all employees
Environment	Scope 3 GHG Emissions	AerCap, OEM and Customers	<ul style="list-style-type: none"> ▶ Work with OEMs and our customers to deliver next generation, fuel-efficient aircraft that reduce CO₂ and other greenhouse gas emissions
	Air Quality	AerCap, OEM and Customers	<ul style="list-style-type: none"> ▶ Our fleet is comprised of 58% new technology aircraft (up from 6% in 2014), reducing carbon emissions by as much as 25% compared to previous generation aircraft¹
	Waste Management and Recycling	AerCap	<ul style="list-style-type: none"> ▶ Initiatives to reduce single-use plastic in our offices globally ▶ Work with our waste management partner that offers a “zero to landfill” policy for our Dublin HQ ▶ Responsible hazardous waste management including battery collection boxes
	Operational Efficiency	AerCap and Other Suppliers	<ul style="list-style-type: none"> ▶ Our Dublin headquarters is LEED Platinum certified ▶ Installed electric car charging points in our car parks ▶ Ireland-based employees can opt into the “Cycle to Work” scheme ▶ Evaluating ways to reduce our Scope 2 and Scope 3 GHG Emissions

1. As of December 31, 2019.

Material Issues and Our Approach (cont'd)

Dimensions	AerCap Material Issues	Boundary	Our Approach
Supply Chain	Supply Chain Compliance	AerCap, OEMs and Other Suppliers	<ul style="list-style-type: none"> ▶ Work closely with our suppliers and set governance and performance standards that they are required to meet ▶ Monitor our OEM partners and other suppliers' track record on governance, compliance, health and safety and product quality
	Supplier Relationships	AerCap, OEMs and Other Suppliers	<ul style="list-style-type: none"> ▶ A global supplier network that supports the long-term development of the company ▶ Convey our values through our supply chain
Social Citizenship	Human Rights and Community Relations	AerCap and Community Leaders	<ul style="list-style-type: none"> ▶ Contribute to the growth, affordability and accessibility of air travel by enabling our airline customers to connect communities and nations across the globe ▶ Strong presence in emerging markets ▶ Respect for human rights built into our compliance philosophy
	Community Engagement and Support	AerCap, Employees and Community Leaders	<ul style="list-style-type: none"> ▶ Support multiple educational efforts to nurture the next generation of diverse talent ▶ Encourage employees to support local and national organizations that strengthen their communities
	Charitable Actions	AerCap and Community Leaders	<ul style="list-style-type: none"> ▶ Support a range of charities each year in the communities in which we operate ▶ Match the funds raised by AerCap employee efforts for the benefit of local projects
	Political Influence	AerCap, Government and Regulators	<ul style="list-style-type: none"> ▶ Comply with Irish Regulation of Lobbying legislation and file lobbying returns every four months (nil return in 2019)

Material Issues and Our Approach (cont'd)

Dimensions	AerCap Material Issues	Boundary	Our Approach
Employees	Labor Practices	AerCap, Employees, OEMs and Other Suppliers	<ul style="list-style-type: none"> ▶ Comply with local regulations and international standards on equal opportunity employment ▶ Operate primarily in countries where rights to freedom of association are guaranteed by law
	Safe and Healthy Work Environment	AerCap, Employees, OEMs and Other Suppliers	<ul style="list-style-type: none"> ▶ Comprehensive employee wellness programs, including health benefits and a variety of health and wellness initiatives throughout the year ▶ Mental health programs to further support employees and their families ▶ Monitor health and safety in both our own operations and our supply chain
	Employee Engagement	AerCap and Employees	<ul style="list-style-type: none"> ▶ Employee online portal for timely communications ▶ We engage with employees through departmental meetings and one-on-one discussions to provide regular feedback ▶ We host quarterly town hall meetings where senior executives update employees on the latest company developments and directly address employee questions
	Employee Remuneration and Incentives	AerCap and Employees	<ul style="list-style-type: none"> ▶ Attract and retain employees through competitive remuneration packages, including our equity incentive plans ▶ All employees of AerCap have the opportunity to become a shareholder in the company
	Employee Continuous Development	AerCap and Employees	<ul style="list-style-type: none"> ▶ Employee training programs for professional development – including further education programs, on-site development, and on-line learning portals ▶ Participate in industry conferences to develop up-to-date understanding of the industry and participants ▶ Partner with OEMs in our supply chain to provide further employee training

2020



World Class Governance

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World Class Governance

At AerCap, we pride ourselves on our world class governance. This includes an independent and diversified Board, highly professional standards of conduct for our employees, prudent supply chain monitoring and quality risk management

We comply with NYSE corporate governance standards as a foreign private issuer and with the Dutch Corporate Governance Code

Board Independence and Structure



Board Experience and Diversity



Shareholder Advocacy



Compliance, Privacy and Information Security



Risk Management and Internal Audit



Supply Chain Management



Board Independence, Diversity and ESG Responsibility

AerCap's Board of Directors are from diverse professional backgrounds and combine a broad spectrum of experience and expertise with a reputation for integrity

The Board of Directors of AerCap currently consists of nine directors, eight of whom are non-executive.¹ We follow the definition of "independent" according to the Dutch Corporate Governance Code and our Board has been majority-independent since our IPO in 2006

With diversity in mind, we carefully select our non-executive directors based upon their combined experience and expertise. The directors are appointed at the annual general meeting of the shareholders by a majority vote. Each director serves up to four years in a term. We believe this strikes the right balance of board stability while allowing for the introduction of regular fresh perspectives

AerCap's Board has direct influence on all material issues facing the company such as significant transactions, funding and risk management either via Board meetings/resolutions or through Board committees. On ESG issues, the AerCap Board exerts oversight and delegates implementation of these ESG strategies to our Group Executive Committee

The extent of our fleet transformation has been one of our key competitive advantages over the past 5 years. The positive impact of our proactive approach extends into a wide range of environmental, social and governance issues

Under the Board's guidance, management has actively implemented our fleet strategy and has significantly reduced our overall carbon footprint. This also translates positively into management assessment metrics and earnings-per-share ("EPS") growth target, aligning management with shareholder interests and ESG factors



1. As of June 30, 2020.

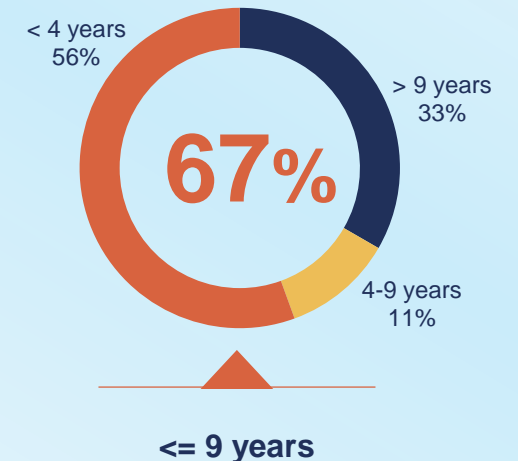
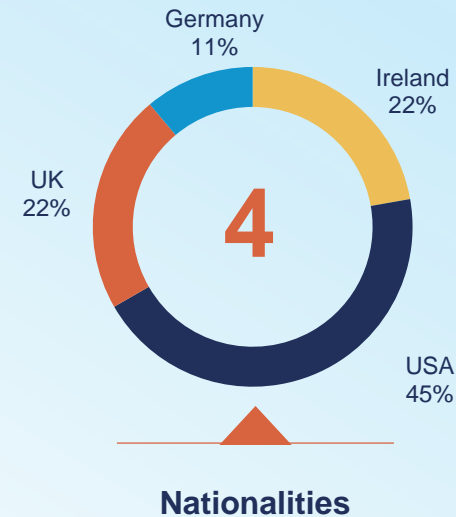
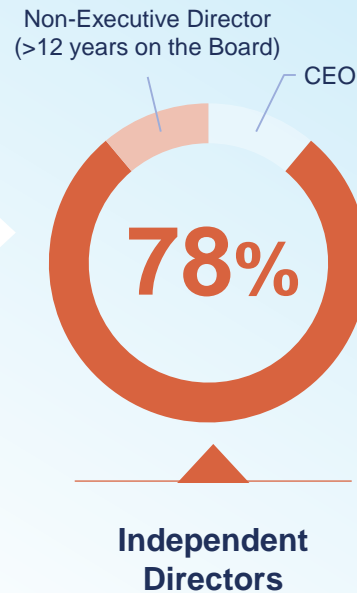
Board Assessment and Profile

AerCap's Board is comprised of an international group of directors with experience in management, law, finance, governance, aviation and other areas of expertise (including ESG)

Board Assessment

In 2019, the non-executive directors of the Board performed a self-assessment of the Board's performance. This included an assessment of how well the Board, its committees and its individual members functioned. The non-executive directors concluded that the Board, its committees and its individual members functioned and continue to function satisfactorily. Possible improvement opportunities were documented and will be monitored through to implementation. The Board maintains an induction program for new non-executive directors with the purpose of familiarizing them with AerCap's business, values, governance and compliance. The Board has developed a profile for its non-executive directors which is made available on the Company's website (<https://www.aercap.com/about/our-team/#Board-of-Directors>)

Board Profile¹



1. As of June 30, 2020.

Board of Directors



 **Paul Dacier**

**Non-Executive Chairman, AerCap
General Counsel, Indigo Agriculture and Non-Executive Director of Progress Software Inc.**


Over 30 years of corporate law experience and 10 years on aircraft leasing boards




 **Aengus Kelly**

CEO, AerCap

Over 20 years of aviation leasing and financing experience, including nine years as CEO of AerCap



 **Julian (Brad) Branch**

Former Senior Advisor in the Office of the CEO, Deloitte Touche Tohmatsu Ltd

Significant global financial services and audit experience over a 40-year career in accounting practice, including a sector focus on air transportation



 **Stacey Cartwright**

Non-Executive Director of Savills PLC, member of Directors of Genpact and Senior Independent Director of the Football Association Ltd

Extensive executive management and financial experience across retail, media and healthcare industries



 **Rita Forst**

Non-Executive Director of Norma Group SE and ElringKlinger AG

Over 35 years' experience in automotive and engineering industries



 **Richard (Michael) Gradon**

Former Legal Dept. Group Head, The Peninsular & Oriental Steam Navigation Company (P&O)


Significant legal and corporate governance experience, with over 10 years on aircraft leasing boards



 **James (Jim) Lawrence**

Former Chairman & CEO, Rothschild North America, former CFO and Executive Director of Unilever and former CFO of Northwest Airlines

Major corporate and board experience, including in the aviation industry. Significant background in M&A and investment banking



 **Michael Walsh**

Former Chief Legal Officer, Bord Gais Eireann and former General Counsel of GPA Group plc

Over 30 years' experience as a non-executive director, senior executive and commercial lawyer in the aircraft leasing and financing industry



 **Robert Warden**










Global Head of Private Equity, Cerberus Capital Management

Over 25 years of financial services and private equity experience

As of June 30, 2020.

Board Experience

Our majority-independent Board has significant experience with industrial operations and financial services and a wide array of environmental, social and governance issues

		Dacier	Kelly	Branch	Cartwright	Forst	Gradon	Lawrence	Walsh	Warden
	Nationality									
AerCap Board Record	Independent	●		●	●	●	●	●	●	
	Years on the Board	10	9	2	1	1	10	3	3	13
	Board meeting attendance in 2019	100%	100%	100%	100% ¹	100% ¹	100%	89%	100%	89%
Board/Management	Total Public Boards (incl. AerCap)	2	1	1	4	3	3	3	1	1
	Public Company CEO/CFO		●		●			●		
Industry/Finance	Aerospace/Transportation Industry		●	●		●		●	●	
	Financial Services		●	●				●		●
Governance	Governance/Legal	●					●	●	●	
	M&A/Accounting		●	●	●			●		●
	Risk/Information Technology	●		●				●		
Social	Social/Not-for-profit			●	●		●	●		

As of June 30, 2020.

1. Since appointment to the Board.

Board Committees

Five committees have been established to assist the Board of Directors in accordance with our Articles of Association and Board rules

	Group Executive Committee	Financial Expert	Industry Expert	Governance Expert
		✓	✓	✓
		✓	✓	✓
		✓	✓	✓
		✓	✓	✓
		✓	✓	✓

As of June 30, 2020.

Alignment with Shareholders

The interests of our directors and officers are well-aligned with those of our shareholders through our Articles of Association and our business practices

Annual General Meeting of Shareholders



PROXY VOTING

One month+ for shareholders to review proxy materials and vote through proxy



AGM PARTICIPATION

All registered shareholders are facilitated to attend the AGM



RESOLUTION PROPOSAL

Amendment of articles and other resolutions can be proposed to shareholders' meeting and need to be passed by an absolute majority

- ▶ AerCap's share capital consists only of ordinary shares
- ▶ Each ordinary share represents the right to cast one vote at our general meeting of shareholders
- ▶ GEC members are required to own ordinary shares of AerCap having a value equal to at least five times their annual base salary (ten times in the case of the CEO)
- ▶ GEC members are required to hold, post-vesting, 25% of the net shares (50% for our CEO) (after satisfaction of any exercise price or tax withholding obligations), delivered to them, for so long as such members remain employed by the Company
- ▶ Equity grants are subject to challenging performance targets and vesting periods (generally 3-5 years). Equity awards vest on a single date ("cliff vesting")

Remuneration Determination



Remuneration packages of our officers and employees are designed to align their compensation with the long-term interests of our shareholders. Features of these packages include, but are not limited to, challenging performance targets, long vesting periods and cliff vesting

The compensation package of our Chief Executive Officer, consisting of base salary, annual bonus, annual stock bonus and a long-term equity incentive award, along with other benefits, is determined by the Board of Directors, upon recommendation of the Nomination and Compensation Committee, in accordance with the remuneration policy approved by the General Meeting of Shareholders

Equity incentive plans for our directors are approved by the General Meeting of Shareholders

Compliance

At AerCap, we hold our employees to the highest ethical and professional standards. Employee behaviour is governed by the AerCap Code of Conduct



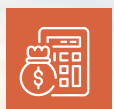
Due Diligence



Anti-Money Laundering and Counter-Terrorism



Screening and Ongoing Monitoring



Economic Sanctions and Export Controls



Compliance Review of Vendors



We have zero tolerance for any ethical violations. Reports of suspicious activities can be made anonymously and will be thoroughly investigated. Disciplinary actions are taken according to set policy and serious offenses, if warranted, will be reported to relevant enforcement authorities without delay

Data Protection/GDPR



Antitrust Compliance



Insider Dealing



Whistle-Blower Policy



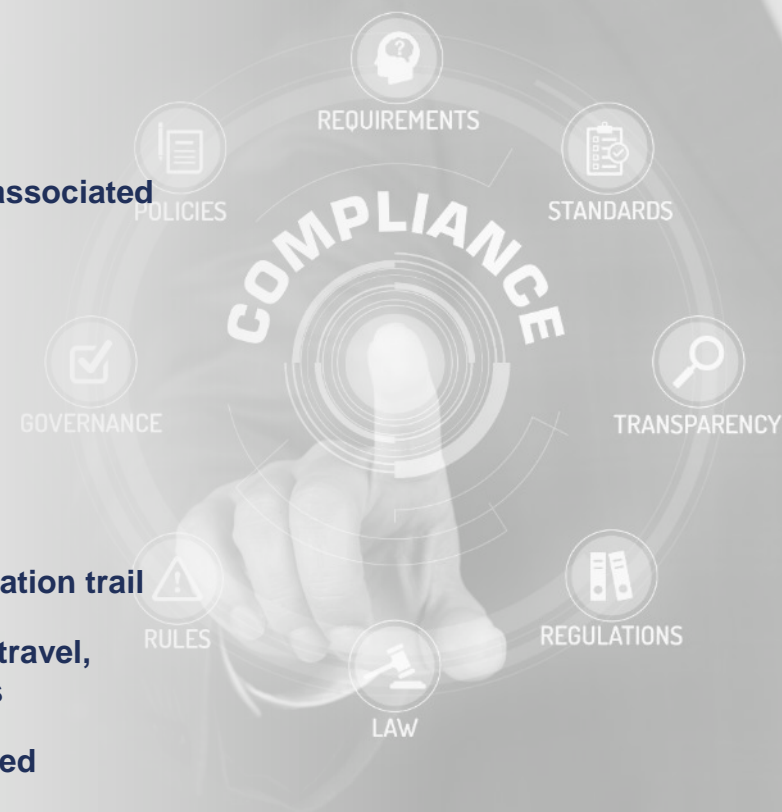
Disclosure of Lobbying Activity



Compliance (cont'd)

Anti-Corruption and Fraud

- ▶ AerCap's fraud policy defines the behaviours that are considered to be fraudulent
- ▶ Clearly defines anti-bribery measures
- ▶ Overriding principle: bribery is always prohibited
- ▶ Policies familiarize employees with the increasingly strict legal environment and associated reputational risk
- ▶ Use of FCPA Map and Corruption Perception Index
- ▶ Guidelines on improper payments
- ▶ No false/fictitious book entries
- ▶ No secret/unrecorded funds
- ▶ Clear procedural guidelines, anti-bribery clauses in contracts and clear documentation trail
- ▶ Guidelines (and compliance approval procedures) for appropriate business gifts, travel, customer entertainment and corporate hospitality events/sponsorships/donations
- ▶ Corporate political contributions, facilitation payments and cash gifts are prohibited
- ▶ Guidelines on accepting gifts



Compliance (cont'd)

DUE DILIGENCE

A Know Your Customer (“KYC”) review is performed on new customers and a targeted KYC review of existing customers is performed using a risk-based approach

We cross reference a global screening system, Amber Road, on restricted party list

RED FLAGS

Potential red flag events are highlighted with clear lines for compliance escalation

ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING

AerCap does not allow any form of money laundering or terrorism financing

Controls are in place to prevent and detect money laundering and terrorism financing, including stringent KYC reviews. No cash is accepted and compliance approval is needed for charitable donations, etc.

Additional KYC checks on politically exposed persons (“PEPs”)

Employees are provided with examples of red flags during their compliance training

SCREENING AND ONGOING MONITORING

AerCap Compliance evaluates potential matches in the Amber Road screening system and records decisions with a description of the analysis

No transaction can be executed without the approval of AerCap Compliance

The ongoing monitoring process includes systematic overnight screening in the Amber Road Screening System of existing customers, trade partners, and vendors to allow all existing business parties to be screened again against changes and updates to restricted party lists

Compliance (cont'd)

ECONOMIC SANCTIONS AND EXPORT CONTROLS

AerCap identifies Prohibited Countries and Prohibited Persons and does not do business with either

AerCap complies with export controls, including licensing requirements and sectorial sanctions

Economic sanctions and export controls compliance clauses are included in our contracts with customers



COMPLIANCE REVIEW OF VENDORS

AerCap performs reviews of all vendors prior to engaging them, and conducts ongoing monitoring of existing vendors

AerCap screens new vendors using the Amber Road screening system

Approval of new vendors is required prior to entering into any transaction

Existing vendors are subject to a systematic overnight screening routine to ensure ongoing compliance with economic sanctions and export controls



ANTITRUST COMPLIANCE

Employees are required to be aware of antitrust rules and potential limitations of their acts in the marketplace

Employees are governed under AerCap's Antitrust Policy, which is made available to all employees

Clear compliance guidance on the type of interactions, conduct and agreements that may raise antitrust concerns is provided

Active compliance channels for consultation and reporting in case of doubt or questions



Compliance (cont'd)

INSIDER DEALING

Applies to all AerCap directors, employees and individuals who are subject to the influence or control of an AerCap director/employee

Clearly defined applicable periods (during and post-employment)

Clearly listed prohibited trading activities

All permissible trading activities are subject to open window periods and individual compliance clearance

Annual reporting required through an internal system



WHISTLE-BLOWER POLICY

Separate whistle-blower policies for both financial and non-financial matters

Detailed and defined scope, breaches and reporting procedures

Anonymous reporting can be made via an independently operated toll-free hotline that is available 24-hours a day

Reported issues are fully investigated, escalated (if applicable) and recorded

No tolerance for any form of threat, retaliation or other action against a whistle-blower



DISCLOSURE OF LOBBYING ACTIVITY

AerCap is required by the Irish Regulation of Lobbying Act 2015 to disclose any lobbying activity with Designated Public Officials ("DPOs")

Prior approval is required for any intended communication with a DPO that potentially constitutes lobbying activity

AerCap Compliance will disclose the key parameters of communication in the central Irish lobbying register

AerCap had no lobbying activity in Ireland in 2019



Compliance Training and Review



All employees are required to complete online compliance training courses customized to their line of business. Topics are broken down into sessions. Employees are also required to successfully finish a quiz after each session

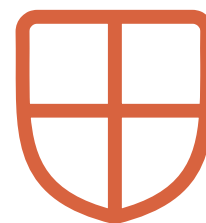
Function-specific training includes courses on MIFID II, AML training, etc.



Compliance is factored into employee reviews and promotion considerations



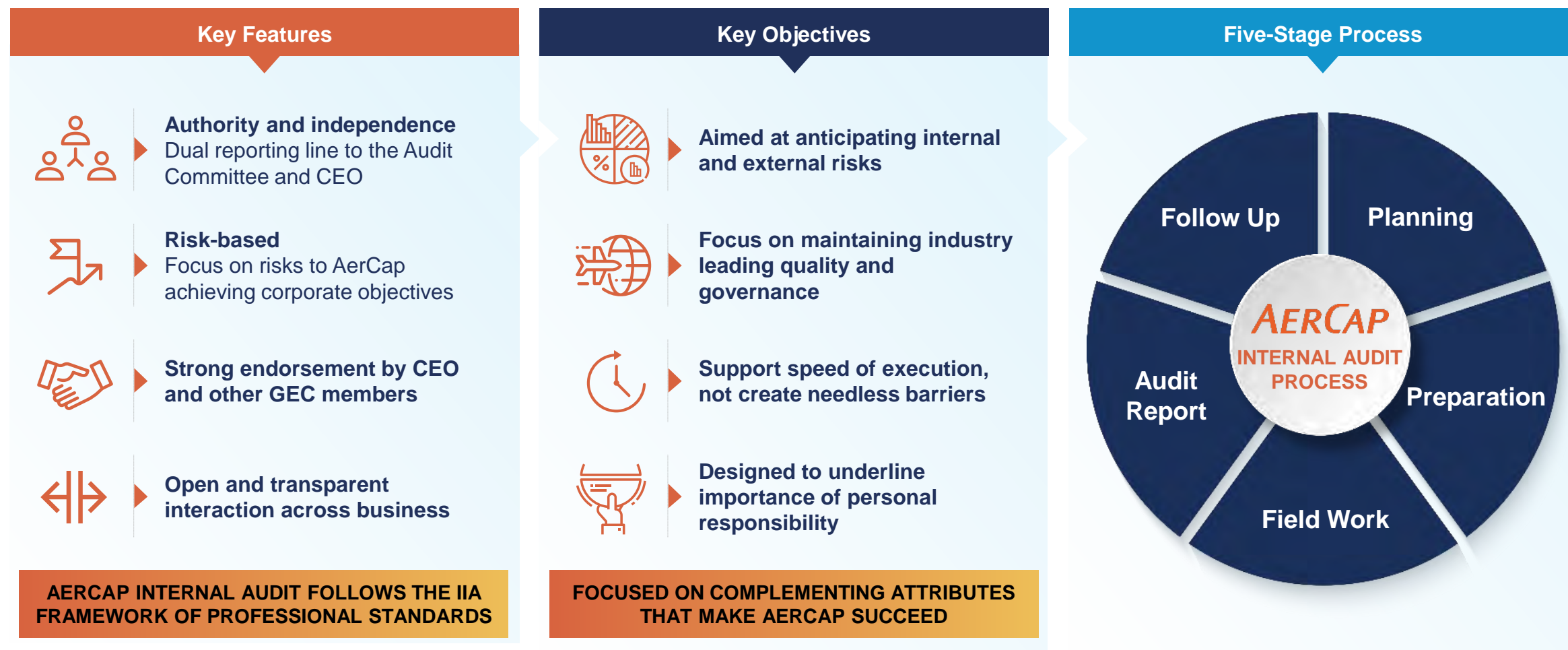
100%
Of employees completed training



0 INCIDENTS
There were no compliance breaches or violations in 2019

Rigorous Internal Audit Procedures

AerCap Internal Audit aims to provide assurance over risk management/controls and compliance



Information Security Governance

AerCap Information Security Policies and Procedures cover all staff in order to protect AerCap IT assets and sensitive AerCap information

Information Security

- ▶ AerCap devotes substantial resources to safeguard our information security
- ▶ Information security policies as well as acceptable use policies are internally available to all employees



Information Security Governance



Jorg Koletzki, Chief Information Officer
Significant experience in managing complex system implementations on a global scale, transforming IT functions and running high-quality teams

Information Security System and Processes

Robust infrastructure

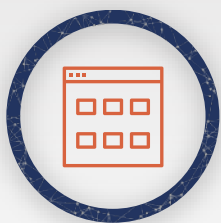


Information Security Training and Awareness

Continuous Employee Training and Education

- ▶ Employees are required to complete IT and cyber security training at least once a year
- ▶ Local briefings are held in person at all major locations annually
- ▶ Cyber Security Awareness training covers area such as:

Personal Digital Footprint



Privacy Settings



Phishing



Home and Work



National Cybersecurity Awareness Month

- ▶ In October, we joined European Cyber Security Month and National Cyber Security Awareness Month in the United States to provide useful tips and resources to our employees for staying safe online
- ▶ Each week of the month featured a cybersecurity topic, covering:
 - ▶ What is social engineering?
 - ▶ Online shopping
 - ▶ Passwords
 - ▶ Securing your devices
 - ▶ Using social media and public Wi-Fi

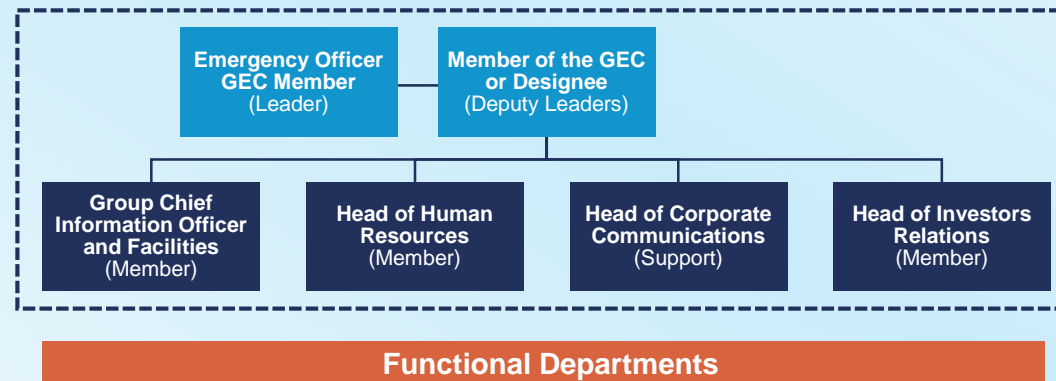


Risk Management – Business Continuity Plan

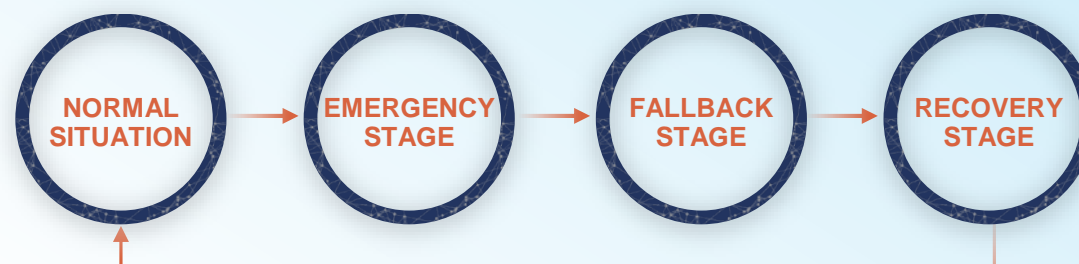
- ▶ AerCap's Business Continuity Plan deals with eight major business disruption events. It involves multiple levels of management and departments
- ▶ The plan is available internally to all employees
- ▶ We also use scenario analyses to prepare employees with structured responses upon occurrence of these unlikely events



Emergency Response Management Team



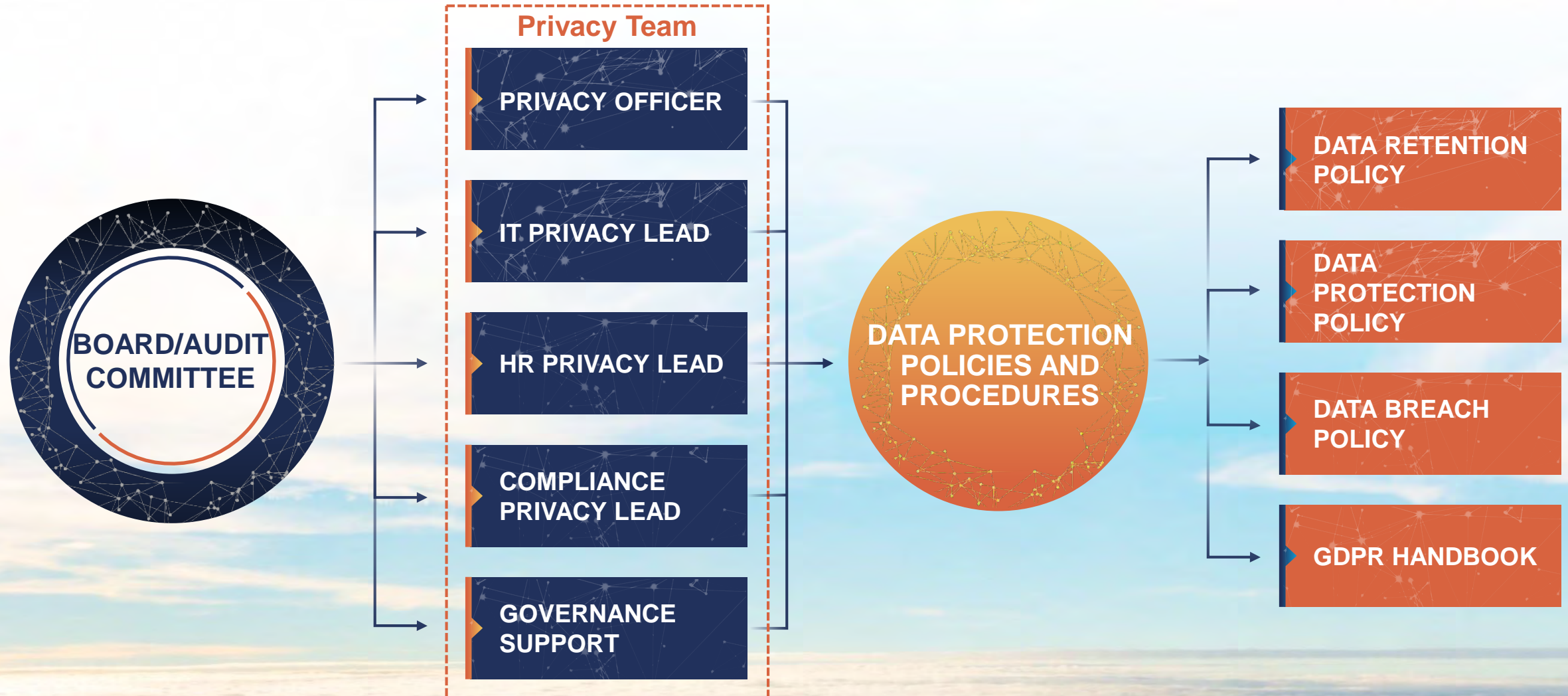
Business Continuity Stages



0

There were no major business disruption events in 2019

Privacy Governance Structure



Privacy Policies

AerCap Information Security Policies and Procedures cover all staff in order to protect AerCap IT assets and sensitive AerCap information

- ▶ **GDPR took effect on May 25, 2018. It covers all organisations involved in the processing of personal data of EU Citizens, emphasising transparency, security and accountability. AerCap applies GDPR requirements globally through uniform procedures**
- ▶ **The responsibility is on all AerCap employees to protect and use personal data appropriately. AerCap employees enjoy the enhanced protection of their personal data in accordance with GDPR**

GDPR Implementation at AerCap

**ENHANCED
DATA SECURITY**



**NO SIGNIFICANT
PERSONAL DATA
BREACHES**



**ENHANCED DATA
PROTECTION TRAINING**



**NO REPORTING
TO DATA
COMMISSIONER**



**~1,000 MALWARE/
PHISHING ATTEMPTS
CAUGHT BY IT EACH
MONTH**



**SMALL NUMBER OF
INSIGNIFICANT
BREACHES NOTIFIED
BY SUPPLIERS**



Privacy Procedures

Internal Procedures

Files and Emails

- ▶ Use password protection to secure files and emails with personal data
- ▶ Use links to shared folders/documents containing personal data rather than sending attachments, where possible
- ▶ Reduce the use of hardcopies of personal data
- ▶ Retain personal data in line with the personal data retention schedule
- ▶ Carry out a cleanse of personal data files and emails (both sent and deleted folders) on a regular basis

Processes

- ▶ Use safeguarded and controlled central repositories to store personal data
- ▶ Projects or changes deemed to impact the transfer or processing of personal data must undergo a data protection impact assessment



The Privacy Leads and the Privacy Officer conduct an annual refresh of the personal data register

External Procedures

- ▶ Third parties processing personal data on behalf of AerCap must be GDPR-compliant
- ▶ Privacy communications and disclaimers are regularly updated and in place
- ▶ Existing 3rd party processors reviewed as part of the GDPR readiness project
- ▶ Privacy Lead or Privacy Officer determines next steps for new 3rd party processors
- ▶ Website policy updated and in place
- ▶ Secure links with encryption with key data processors
- ▶ Password protection to secure files and emails with personal data

Customer Privacy and Data Subject Request Rights

Information Notices

- ▶ AerCap must provide clear information notices to ensure transparency of processing

Subject Access, Rectification and Portability

- ▶ AerCap must, on request, confirm if they process an individual's personal data, and provide a copy of the data
- ▶ Individuals can require AerCap to rectify inaccuracies in personal data
- ▶ Individuals have the right to port their personal data, to the extent applicable

Right to Erasure

- ▶ Individuals can require data to be erased when there is a problem with the underlying legality of the processing or where they withdraw consent
- ▶ AerCap is required to notify others who are processing that data with details of the request

Regular Privacy Training

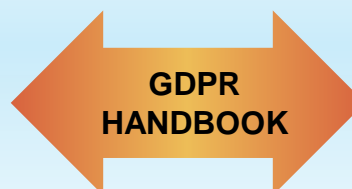
Policies
and
Procedures

Protection of
Personal Data
Policy

Personal Data
Retention
Policy

Personal Data
Breach
Reporting
Policy

Annual privacy training and GDPR seminars



- ▶ The GDPR Handbook is a reference guide with detailed information and procedures in relation to the protection of personal data
- ▶ Applicable to the Privacy Leads and the Privacy Officer; available on request to all employees
- ▶ It also contains information on data quality, the personal data register, data protection impact analyses and definitions relevant to the GDPR

Supply Chain Management

We have a global supplier network that supports the long-term development of the company. We work closely with our suppliers, set governance and performance standards that they are required to meet and convey our values through our supply chain



**Compliance review of suppliers,
including initial KYC check and
continuous monitoring**



**Strict anti-bribery and
insider-trading policies covering
all suppliers**



**Contractually require suppliers
to meet certain standards and
monitor supplier compliance
through multiple channels**



2020



Care for Our Environment

AERCAP

Global Leader in Aviation

Care for Our Environment

FLEET TRANSFORMATION

Contribute to the transition to a lower carbon economy

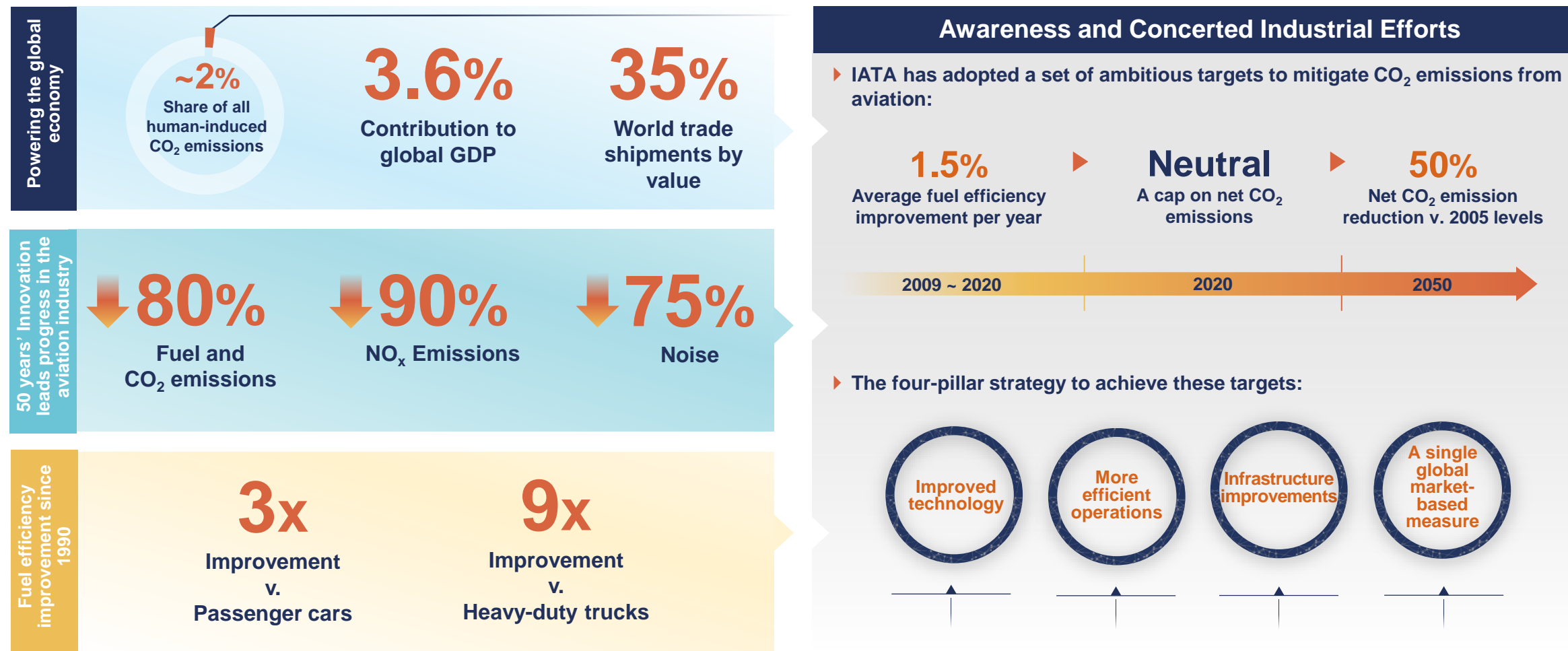
We deal with ESG risks as part of our overall risk framework at AerCap. The transition to a lower-carbon economy provides dual benefits of caring for the planet and providing value to our customers. These factors support our long-term focused, sustainable growth

OUR OWN OPERATIONS

Reduce our carbon footprint and waste through reducing, reusing, recycling and renewing at our offices globally






Understanding Aviation's Environmental Impact

The aviation industry has played an important role in connecting the world with improving efficiency



Source: Airbus, ATAG and IATA.

Progressively Modernizing Our Fleet

Significant Fuel Efficiency Gains with Noise and Pollution Reductions			
AIRCRAFT	FUEL CONSUMPTION	NITROGEN OXIDES	NOISE
 BOEING 787	10-17% lower	45-53% below CAEP/8	50% smaller footprint
 AIRBUS A350	25% lower	23% margin to CAEP/8	21 EPNdB margin to ICAO Stage 4
 BOEING 737 MAX	8-21% lower	8-26% below CAEP/8	40% smaller footprint
 AIRBUS A320neo	15% lower	56% margin to CAEP/8 (CFM Engine) 47% margin to CAEP/8 (PW Engine)	>18.9 EPNdB margin to ICAO Stage 4
 EMBRAER JETS-E2	17.3% lower	48% margin to CAEP/8	20 EPNdB margin to ICAO Stage 4

The purchase of new technology fuel-efficient aircraft is a core element of our fleet strategy

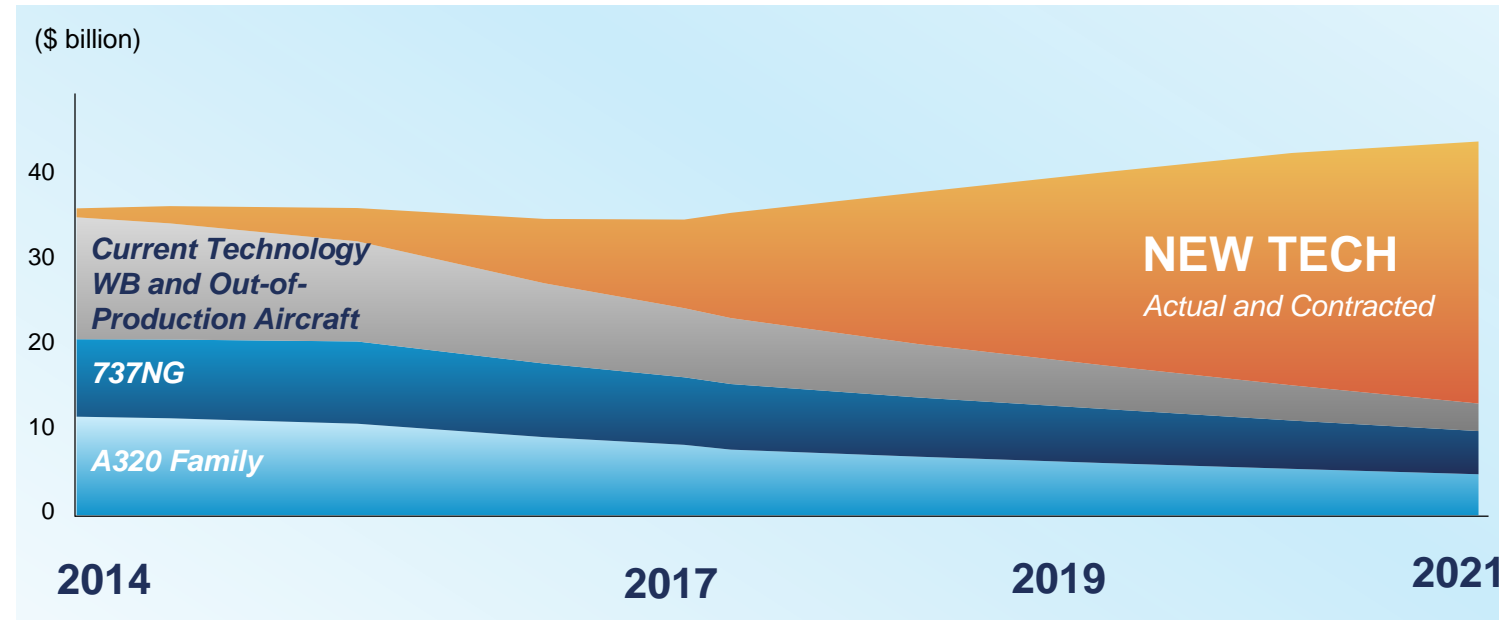
AerCap continues to progressively upgrade its fleet to new technology aircraft that reduce noise and air pollution while generating significant fuel savings

These savings contribute to the business success of our customers, while reducing the environmental impact of their operations

Comps: Boeing 787 vs. Boeing 767-300ER; Airbus A350 vs. previous generation; Airbus A320neo vs. Airbus A320ceo; Boeing 737 MAX vs. Boeing 737-800; Embraer E2 vs. Embraer E1.
Source: Airbus, Boeing, Embraer.

Our Fleet Transformation Target 2017-2021

New technology aircraft are expected to represent approximately two-thirds of our fleet by 2021



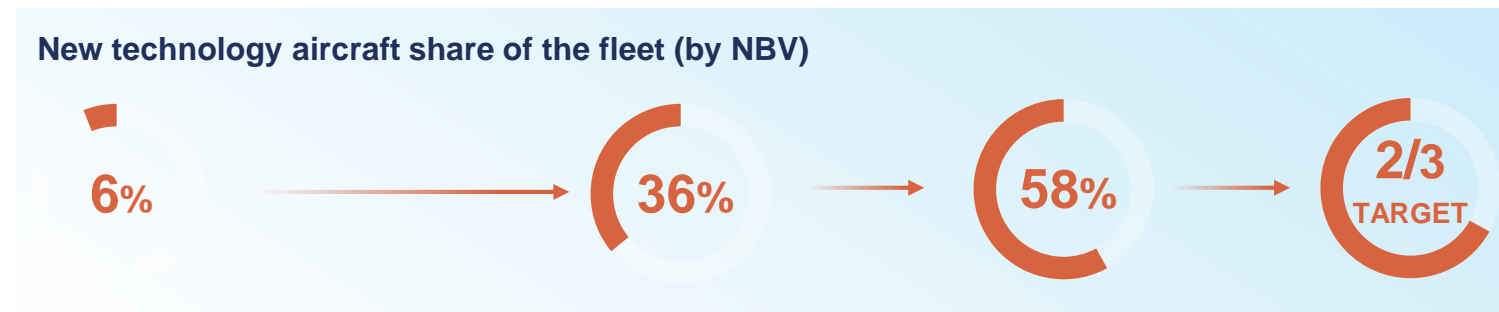
Fleet Transformation Update

Since 2014, AerCap has purchased \$23 billion of new technology aircraft as part of our strategic fleet transformation plan

At our Investor Day in 2017, we shared this graph and set an ambitious target to transform our \$40 billion aircraft fleet to approximately two-thirds new technology aircraft by the end of 2021

We reached 58% by the end of 2019, which compares to only 12% of the global in-service fleet, and AerCap had the highest percentage new technology aircraft fleet of any major aircraft lessor or airline in the world

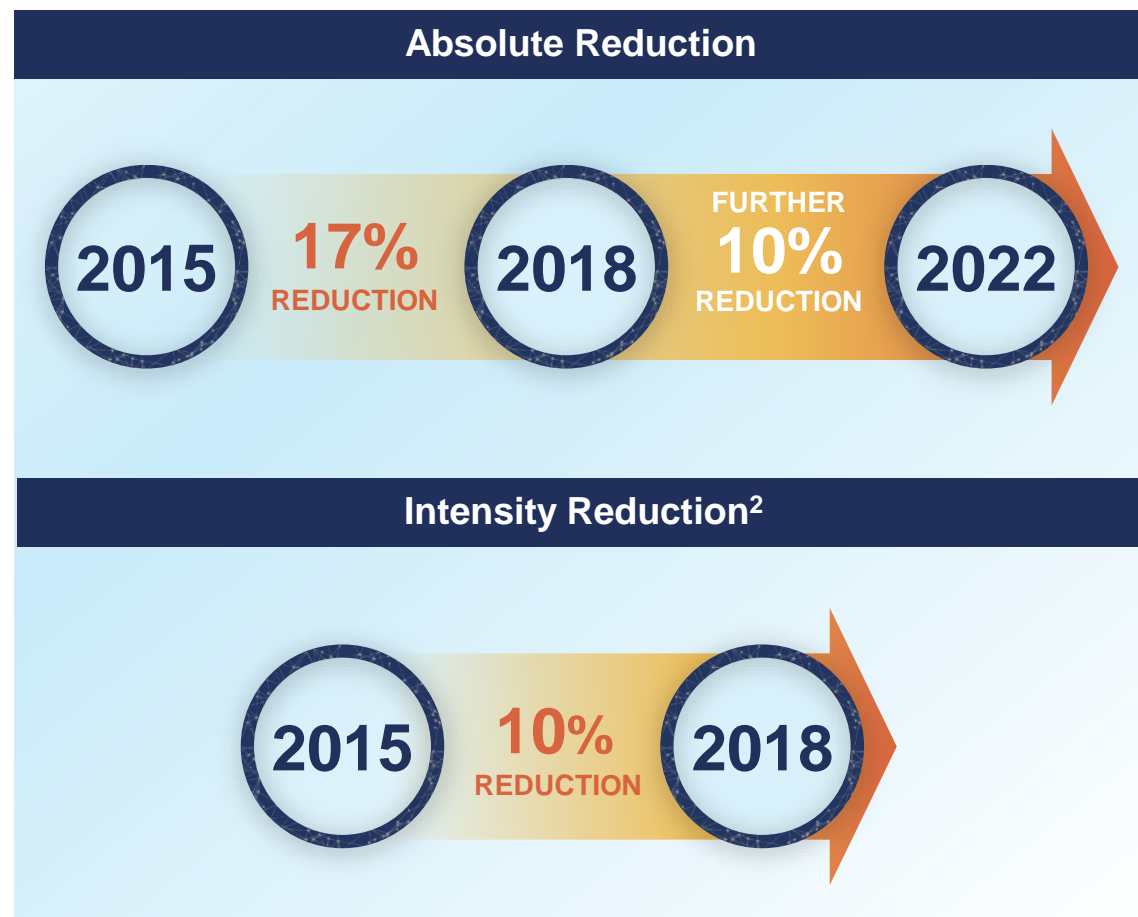
We plan to invest ~\$16 billion of aircraft over the following years, which will further increase our commitment to fuel-efficient aircraft in line with our strategy to help customers reduce their carbon footprint



As of June 30, 2014; December 31, 2017; December 31, 2019; December 31, 2021, respectively. Incl. maintenance rights intangible and net investment in finance and sales-type leases. Refer to Page 76: Disclaimer Incl. Forward Looking Statements & Safe Harbor. Current Technology WB includes Boeing 777s, Airbus A330s; Out-of-Production Aircraft includes Boeing 757s, Boeing 767s, Boeing 737 classics, Bombardier CRJs, MD-11, Boeing 747s, Airbus A340s, Airbus A310s.

Fleet Emission Reduction

We have made significant progress in reducing our Scope 3 GHG emissions (downstream leased assets) in the past five years, with further reductions expected in the future¹



Strong Partnership with Our Customers

- ▶ As a result of our fleet investment over the past 5 years, we have achieved more than a 17% reduction in our Scope 3 GHG emissions (downstream leased assets). This will be reduced by a further 10% by 2022 based on our current estimate
- ▶ Whilst we own our aircraft, we do not operate them. However, as the world's largest lessor, we feel a strong sense of responsibility to lead the industry towards a lower-carbon economy. Since 2014, we have invested over \$23 billion in purchasing and delivering new technology aircraft to our customers
- ▶ We also support our customers in achieving their ambitions to operate in an environmentally efficient manner. In July, we delivered the fuel-efficient Boeing 787 to our long-term customer EGYPTAIR, which operated the world's longest ever Boeing 787 delivery flight using sustainable aviation fuel for the 5,925 nautical-miles (10,973 kilometres) trip

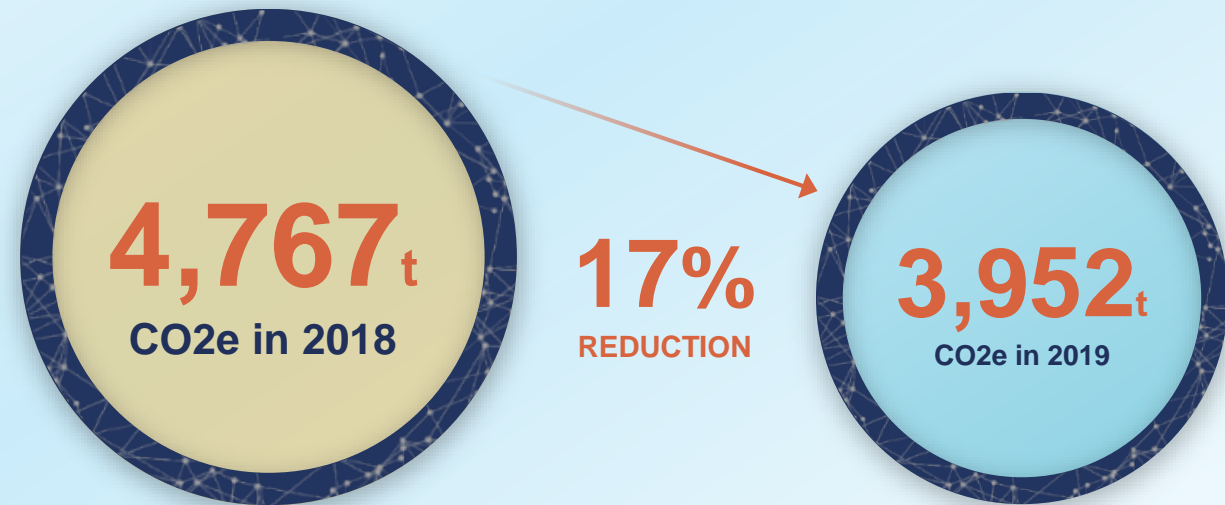
1. Represents ~85% of NBV of our fleet.

2. Intensity calculated as CO₂e emissions in ton/\$ million Lease revenue; CO₂e includes CO₂, CH₄ and N₂O.

Business Travel

We reduced CO₂e emissions from our business travel by 17% in 2019, with further reduction initiatives under study¹

- ▶ Apart from downstream leased assets, we also recognise business travel as a material source of Scope 3 GHG emissions
- ▶ The global nature of our business and the location of our offices (i.e. no alternative other than flying to travel internationally) mean some business travel is critical to our business
- ▶ However, by working with our travel partners, we aim to optimise each trip and minimise our impact on the environment. As a result, our overall CO₂e emissions attributed to staff (including both employees and contractors travelling on business for AerCap) were reduced by 17% in 2019¹



WE ARE LOOKING INTO OPTIONS TO OFFSET PART OR ALL OF OUR STAFF TRAVEL IN THE NEAR FUTURE

1. Based on DEFRA Conversion Factors 2019 (without radiative force); CO₂e includes CO₂, CH₄ and N₂O.

Efficient Operations

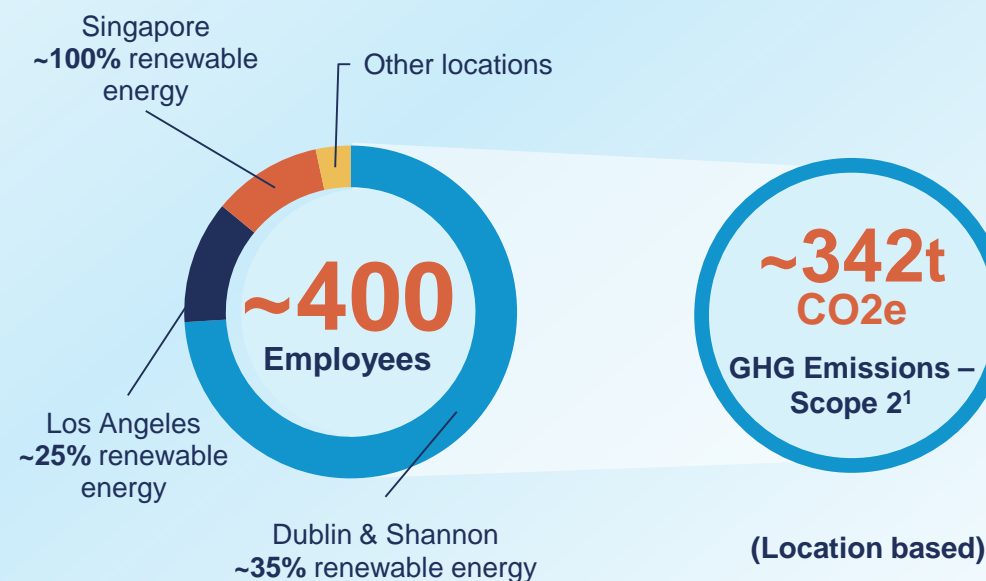
At our 9 offices, measures have been introduced to use energy, water and materials more efficiently and responsibly. Our Dublin headquarters is LEED-platinum certified

Scope 1 GHG Emissions



WE HAVE INSTALLED ELECTRIC CAR CHARGING POINTS IN OUR CAR PARKS AND AIM TO INCREASE % OF ELECTRIC CARS TO >25% BY THE END OF 2021

Scope 2 GHG Emissions

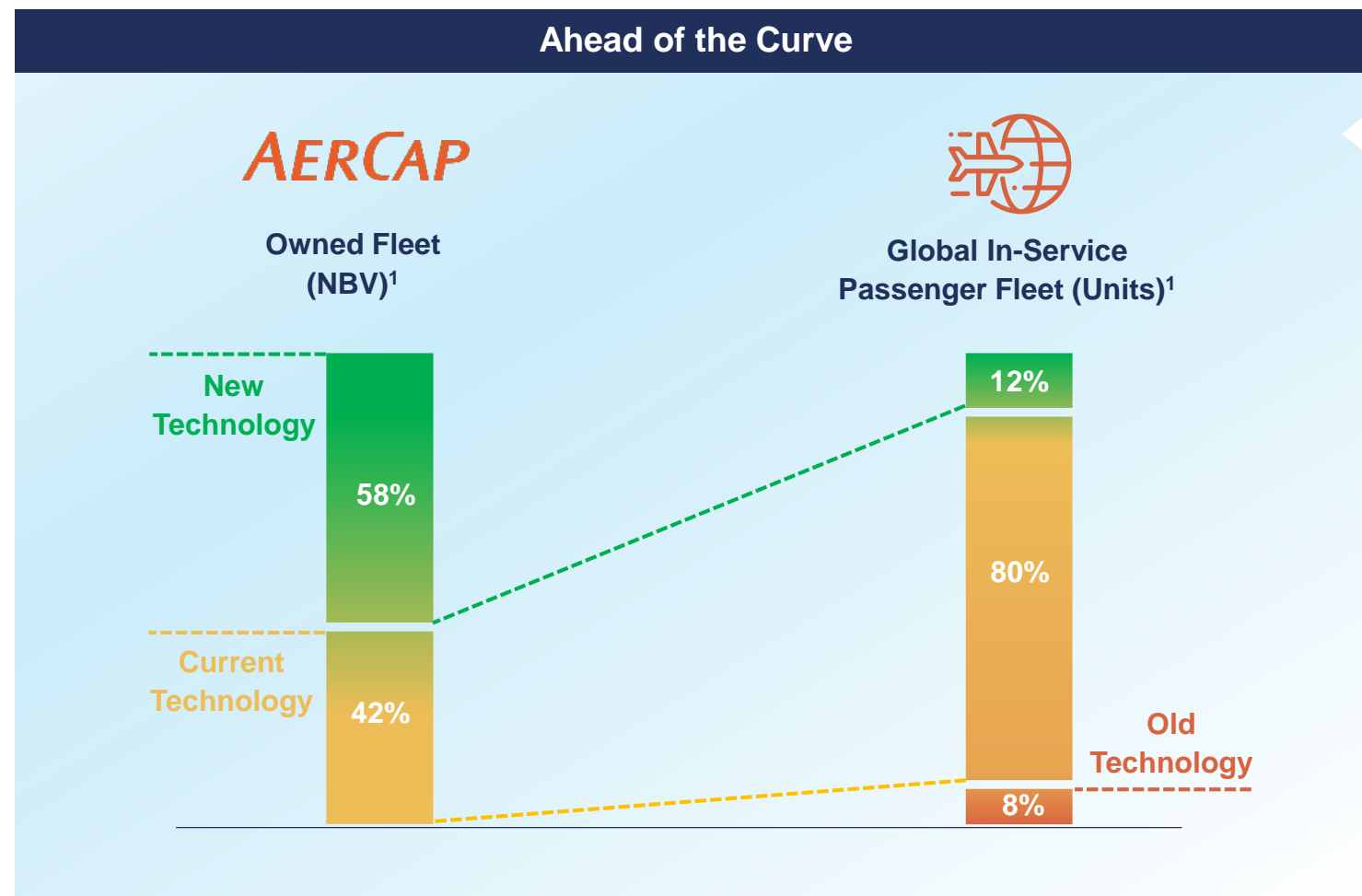


WE ARE LOOKING INTO PATHS TO REDUCE OUR SCOPE 2 GHG EMISSIONS, E.G., INCREASING THE PERCENTAGE OF RENEWABLE ENERGY

1. Based on DEFRA calculations, including CO₂, CH₄, N₂O and estimated according to Dublin + Shannon offices.

Optimal Asset Management

Aircraft leasing extends useful life of aircraft and parts



1. Source: Global In-Service Passenger Fleet according to Cirium Fleets Analyzer as of January 2020; AerCap owned fleet as of December 31, 2019.

2. Source: Airbus.



Reduce and Recycle

We have introduced a number of initiatives to reduce our impact on the environment



Elimination of Single-Use Plastics

- ▶ In August 2019, we started eliminating single-use plastics in our HQ in Dublin
- ▶ All drinking water now comes directly from filtered taps
- ▶ Similar initiatives are in place around our offices globally



Cycle to Work Scheme

- ▶ Our Ireland-based employees can opt into a scheme to purchase bicycles for their commute
- ▶ We provide numerous bicycle racks/showers to facilitate employees cycling to work, with excellent take-up



Light Sensor and Trough Usage

- ▶ Our headquarters building, AerCap House is fitted with 100% LED lighting
- ▶ All lighting and aircon/heating works via motion sensors, enabling the building to run at 70% of capacity during business hours
- ▶ AerCap House only runs at 5% of electricity capacity at nights and weekends

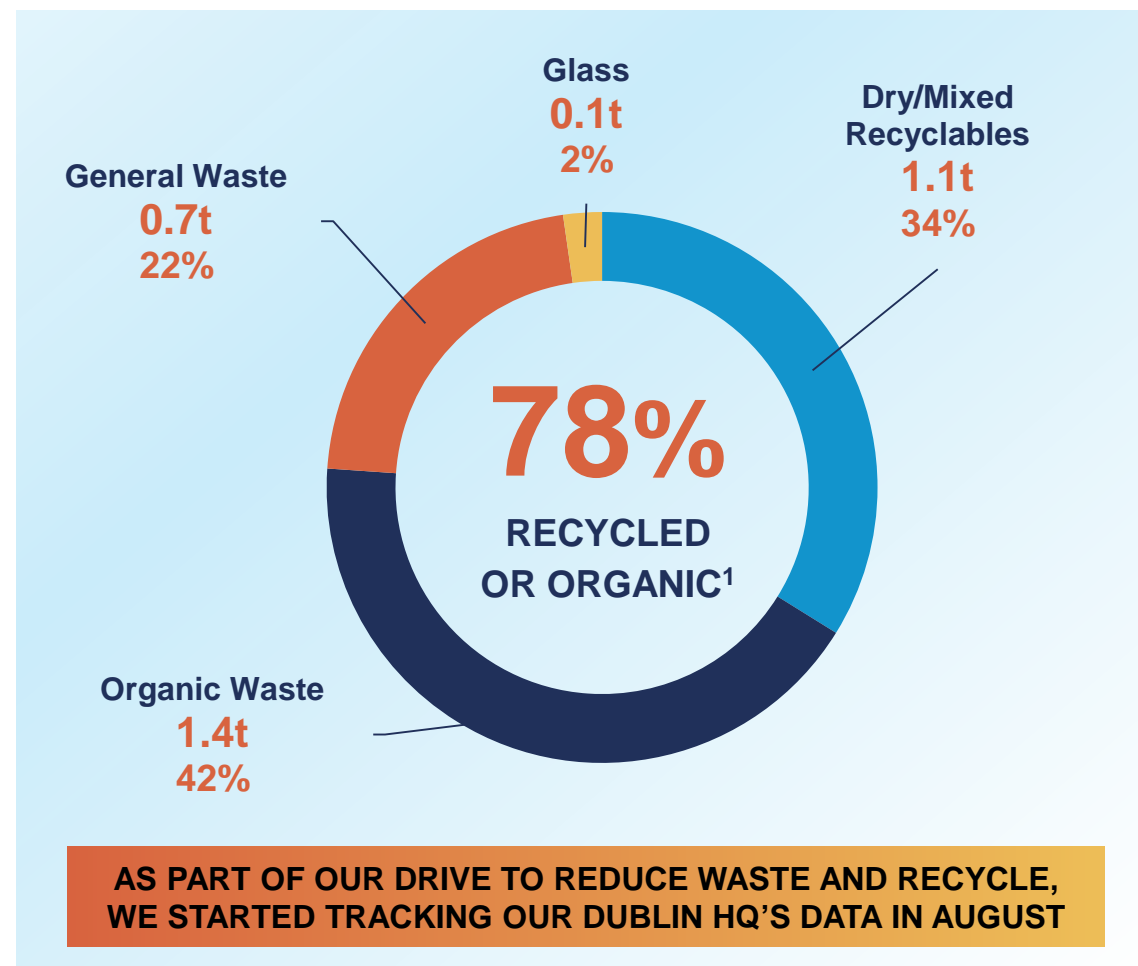


Environmental Factors in Supplier Selection

- ▶ Preference for service providers who do not use single-use plastics
- ▶ Centralized supply chain used by our Dublin office catering partner to significantly reduce its carbon footprint
- ▶ Locally-sourced and healthy catering is provided to employees in our Dublin HQ

Responsible Waste Management

We work with our partners to dispose of office waste responsibly



Our waste management partner follows a “zero to landfill” policy for our Dublin HQ

► **General Waste**

It is planned that general waste is sent to the newly opened “Waste to Energy Plant” where it will be transferred into energy

► **Recycling/Cardboard**

Fully processed, recycled and shipped to mills and recycling plants

► **Glass**

Collected and processed by our partner in a world-class facility where glass is turned into glass cullet and eventually recycled into glass bottles

► **Food Waste**

Fully composted at an enhanced anaerobic digestive facility, trapping the methane produced to create electricity, making it the greenest practice available

► **Hazardous Waste**

We have battery collection boxes on each floor in our Dublin headquarters. Since introduction in 2017, we have collected hundreds of batteries to be recycled by WEEE Ireland

1. Data for AerCap's Dublin headquarters, August – December 2019.

2020

Corporate Citizenship

AERCAP

Global Leader in Aviation

Corporate Citizenship

At AerCap, we aim to grow not only sustainably, but also responsibly. This extends to the recognition of the principles of human rights, our practice of attracting and retaining the best talent in the industry, our engagement with the societies that we work and live in and our care for the health and safety of our employees, customers and suppliers

Human Rights and Community Relations



Non-Discrimination and Diversity



Employee Retention and Attraction



Employee Welfare



Continuous Development



Health and Safety



Human Rights and Community Relations

We recognize the fundamental principles of human rights, as outlined in the United Nations' Universal Declaration of Human Rights

Develop Emerging Markets and Encourage Social Mobility

58%

REVENUE FROM EMERGING MARKETS

Social Mobility

AerCap provides a global network of approximately 200 customers in approximately 80 countries with comprehensive fleet solutions. Our core business is focused on the provision of operating leases for new and used commercial aircraft from our existing fleet and order book of Boeing, Airbus and Embraer aircraft. The key benefit of an operating lease is that it enables airlines to grow their fleet in a cost effective way, giving them the flexibility to adjust their fleet in response to changing market conditions without the need to make substantial capital investment for aircraft acquisition

AerCap contributes to the growth, affordability and accessibility of air travel by enabling our airline customers to connect communities and nations across the globe

Due to the nature of our industry, we have very low exposure to human rights violations. Despite this, zero tolerance of human rights violations, including modern day slavery, child labor and human trafficking is built into our compliance philosophy. We also monitor any potential risks both in our operations and through our supply chain

Supporting Local Community and Education

Support Local Employment

- ▶ Headquartered in Dublin, AerCap supports the local and EU labour market by employing the majority of our workforce from the European Union
- ▶ We also support local employment across our offices globally
- ▶ At the same time, we also seek to have a diversified workforce (more details on Page 59)



Education

AerCap is committed to supporting the next generation of industry professionals through educational programs. These programs provide a pipeline of indigenous talent that supports the future growth and development of our industry

AerCap, along with other major aircraft leasing companies, is a sponsor of the prestigious MSc in Aviation Finance program at University College Dublin (“UCD”) Michael Smurfit Graduate Business School. In addition to the sponsorship, this program involves lectures by some of our key employees and internships are provided by the company to a number of students from the program, giving graduates the opportunity to gain valuable experience in a range of disciplines

AerCap is proud to support the ISTAT Foundation. The program helps young people develop careers in aviation by offering scholarships to college-level students who are academically qualified and in need of financial support. In addition, the funding goes towards education, grants and humanitarian programs of the ISTAT Foundation



UCD Michael Smurfit
Graduate Business School

the ISTAT foundation

Non-Discrimination and Diversity

We expect everyone at AerCap to work together with respect and dignity

Non-Discrimination Policies

- ▶ We align our non-discrimination policies with local laws in the locations we operate. For example, the Irish Employment Equality Acts 1998–2015 defines discrimination as treating one person in a less favorable way than another person based on any of the following 9 grounds:¹



Our Diversity Approach

- ▶ We see great value in the diversity of cultural, social and educational backgrounds as we serve customers from around 80 different countries
- ▶ We are immensely proud of our diverse work force:



Supporting Women in Aviation

- ▶ AerCap has been a long-term supporter of the Women in Aviation initiatives
- ▶ We have partnered with industry initiatives to further advance gender diversity and gender equality. In January 2019, we sponsored the AWAR roundtable lunch in Dublin during the aviation conference week
- ▶ We also provide excellent maternity healthcare and maternity leave to our employees



1. Source: https://www.citizensinformation.ie/en/employment/equality_in_work/equality_in_the_workplace.html.

Employee Retention and Attraction

At AerCap, we believe our staff are one of the most important assets of the company. We actively seek to hire and retain the best talent in the industry and remunerate our employees with some of the most attractive packages in the industry. This includes not only competitive salaries and benefits, but also performance-based bonuses and employee share schemes



- ▶ We pay our employees competitive remuneration packages and benefits
- ▶ We have created a flat non-hierarchical structure that facilitates two-way communication
- ▶ Career progression and learning and development are a key focus in talent retention



- ▶ We seek to attract the best in the industry for the long-term growth of the company
- ▶ New employees are given a tailored induction program upon joining
- ▶ Continuous learning and development programs are offered throughout the year



- ▶ We encourage our employees to recognize the best talent in the industry and we reward those employees who act as brand ambassadors for the company

Planning for Our Employees' Future



Equity Incentive Plans

- ▶ First introduced in 2006 and subsequently renewed in 2012 and 2014, the AerCap Equity Plans are intended to promote superior performance over a prolonged period of time
- ▶ Equity awards under the equity incentive plan are determined by the Nomination and Compensation Committee in line with remuneration policies approved by AGM
- ▶ Equity awards usually vest after 3 to 5 years to align employee interests with those of shareholders

Employee Share Grants

- ▶ Since 2018, all AerCap employees have had the opportunity to become shareholders of AerCap
- ▶ Share grants are subject to permanent/continuous employment to reward employees' long-term commitment to the company

Retirement Savings Plan

- ▶ AerCap offers our employees retirement savings plans to help them invest in their future
- ▶ Retirement savings plans are based on the best international practices
- ▶ AerCap contributes to each employee's 401(k)/pension plan

Continuous Development

We invest heavily in our people and provide opportunity for employees to move within the organisation

LEADING FOR HIGH IMPACT AND RESULTS

- ▶ Partner with UCD Michael Smurfit Graduate Business School
- ▶ Senior leadership development programs with leading universities, covering leadership, change management, the role of a leader and leadership coaching

ADVANCED NEGOTIATION SKILLS FOR AVIATION PROFESSIONALS

- ▶ Provide participants with strategies and techniques in negotiation to create enhanced value for the organisation
- ▶ Enhanced negotiation capability across commercial functions for closing critical deals

INDUSTRY INSIGHTS AND TRAININGS

- ▶ We work with our OEM partners to provide employees with the latest knowledge of the products that we offer. In 2019, these industry insights sessions included an Airbus seminar, a Boeing airline planning seminar and an Embraer E2 demo flight

KNOWLEDGE SHARING SESSIONS

- ▶ Departments also host company-wide knowledge sharing sessions as part of continuous education program for our employees



TRAINING PER
EMPLOYEE



EMPLOYEE
PARTICIPATION



POSITIONS FILLED
INTERNALLY

Health and Safety

The well-being of our employees is inextricably linked to the business and financial success of AerCap

Safe Workplace

- ▶ The AerCap House Safety Statement governs workplace safety practices in our Head Office in Dublin. This statement is approved by our CEO and is updated regularly. It includes:
 - ▶ Health and Safety responsibility
 - ▶ Hazard identification and risk assessment
 - ▶ Emergency response
 - ▶ Worker exposure
 - ▶ Contractor obligations
 - ▶ Safe systems and training
 - ▶ Similar policies are implemented in all of our other offices globally

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SERIOUS INCIDENTS

There were no fatalities and no serious work-place injuries at AerCap in 2019

Safe Products

- ▶ We deliver to customers only certified aircraft that meet strict regulatory standards
- ▶ Our customers are contractually required to operate and maintain our assets according to the law and regulations of FAA, EASA or competent equivalent local authority
- ▶ We have regular oversight of the operating and maintenance records of customers
- ▶ We also monitor the health and safety conditions of our suppliers

Although we do not have any manufacturing activities or provide any maintenance services, we are obliged to obey all local health and safety laws and regulations. Partners in our supply chain are also required to comply with relevant health and safety laws and regulations

Well-Being Initiatives



- ▶ External expert speakers on topics such as nutrition and mindfulness
- ▶ Yoga and Pilates classes
- ▶ Social Clubs
 - ▶ Tag rugby
 - ▶ Football
 - ▶ Cycling
 - ▶ Book club
 - ▶ Golf society



- ▶ With our health insurance partner, we provide our employees with 24/7 access to mental health counselling
- ▶ We also work with local charities such as Pieta House in Dublin, to raise awareness of mental health issues in the workplace



- ▶ We provide on-site complimentary lunch catering to all employees in our Dublin and Shannon offices
- ▶ We provide on-site gyms in our offices in Dublin and Los Angeles
- ▶ We provide optional flu shots to our employees and on-site health assessment clinics in most locations

Giving to Our Communities

Through our social responsibility program, AerCap and its employees support a range of charitable causes



Movember Campaign



**Darkness into Light
*Pieta House***



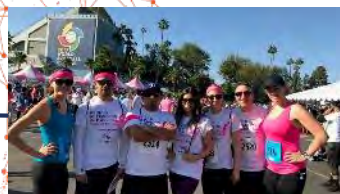
Pink Ribbon Walk



**Helping Inner City
Homeless**



**J.P. Morgan
Corporate Challenge**



**Race for the Cure
*Susan G. Komen***

- ▶ We want to help the local communities where we operate. During 2019, we ran ~50 initiatives that actively engaged with local communities across our global offices
- ▶ We encourage employees to support local and national organisations that strengthen the communities in which they live and work, by participating in a range of fundraising initiatives and events. The company contributes by matching the funds raised by AerCap employee efforts for the benefit of the local projects



An aerial photograph of a lush green hillside covered in terraced tea fields. The terraces are arranged in a series of concentric, wavy lines that follow the contours of the mountain. The tea plants are a vibrant green, and the terraces are separated by narrow, light-colored paths. In the top left corner, there is a dark grey semi-circular overlay containing the year '2020'.

2020

GRI Content Index

GRI Content Index

This report is prepared in reference to the GRI Standards as published in 2016. Disclosures corresponding to certain GRI Standards can be found in the index below

GRI Standard	Disclosures	Topics	Reference or Answer
Organizational Profile			
GRI 102: General Disclosures 2016	▶ 102-1	Name of the organization	AerCap Holdings N.V.
	▶ 102-2	Activities, brands, products, and services	P3. About AerCap
	▶ 102-3	Location of headquarters	Dublin, Ireland
	▶ 102-4	Location of operations	Dublin, Shannon, Los Angeles, Singapore, Amsterdam, Shanghai, Abu Dhabi, Seattle and Toulouse
	▶ 102-5	Ownership and legal form	AerCap Holdings N.V. is a Dutch incorporated company which is centrally managed and controlled from Ireland. Our ordinary shares are listed on the New York Stock Exchange
	▶ 102-6	Markets served	P3. About AerCap
	▶ 102-7	Scale of the organization	20-F Item 3. Key Information – Selected Financial Data
	▶ 102-9	Supply chain	P10-12. Stakeholder Engagement. Our suppliers include: OEMs – Airbus, Boeing, Embraer and engine OEMs Aircraft specification providers and maintenance service providers Catering and other management service providers
	▶ 102-10	Significant changes to the organization and its supply chain	No significant changes
	▶ 102-11	Precautionary Principle or approach	P5-7. Our approach to ESG Risk Factors
Strategy			
GRI 102: General Disclosures 2016	▶ 102-14	Statement from senior decision-maker	P2. CEO's Message
	▶ 102-15	Key impacts, risks, and opportunities	P5-7. Our approach to ESG Risk Factors; P10-12. Stakeholder Engagement; P13-18. Material Issues and Our Approach

GRI Content Index (cont'd)

GRI Standard	Disclosures	Topics	Reference or Answer
Ethics and Integrity			
GRI 102: General Disclosures 2016	▶ 102-16	Values, principles, standards, and norms of behavior	Code of Conduct (https://www.aercap.com/media/2654/code-of-conduct.pdf) Finance Code of Conduct (https://www.aercap.com/media/2655/finance-code-of-conduct.pdf)
	▶ 102-17	Mechanisms for advice and concerns about ethics	Whistle blower procedures (https://www.aercap.com/investors/corporate-governance/#Whistle-blower-procedures)
Governance			
GRI 102: General Disclosures 2016	▶ 102-18	Governance structure	Corporate Governance (https://www.aercap.com/investors/corporate-governance)
	▶ 102-19	Delegating authority	P4. ESG Overview – ESG Governance Structure
	▶ 102-20	Executive-level responsibility for economic, environmental, and social topics	P4. ESG Overview – ESG Governance Structure
	▶ 102-21	Consulting stakeholders on economic, environmental, and social topics	P10-12. Stakeholder Engagement
	▶ 102-22	Composition of the highest governance body and its committees	P23. Board of Directors; P24. Board Experience; P25. Board Committees
	▶ 102-23	Chair of the highest governance body	Mr. Paul Dacier ¹
	▶ 102-24	Nominating and selecting the highest governance body	P21. Board Independence, Diversity and ESG Responsibility
	▶ 102-25	Conflicts of interest	AerCap Insider Trading Rules (https://www.aercap.com/investors/corporate-governance/#Insider-trading-rules)
	▶ 102-26	Role of highest governance body in setting purpose, values, and strategy	P21. Board Independence, Diversity and ESG Responsibility
	▶ 102-28	Evaluating the highest governance body's performance	P22. Board Assessment and Profile
	▶ 102-29	Identifying and managing economic, environmental, and social impacts	20-F P34. Sustainability and community; P10-12. Stakeholder Engagement P21. Board Independence, Diversity and ESG Responsibility
	▶ 102-33	Communicating critical concerns	P4. ESG Overview – ESG Governance Structure

1.As of April 22, 2020.

GRI Content Index (cont'd)

GRI Standard	Disclosures	Topics	Reference or Answer
Governance (cont'd)			
GRI 102: General Disclosures 2016	▶ 102-35	Remuneration policies	P27. Remuneration Determination; 20-F: P55~58; F-42~43
	▶ 102-36	Process for determining remuneration	P27. Remuneration Determination
	▶ 102-37	Stakeholders' involvement in remuneration	P27. Remuneration Determination
Stakeholder Engagement			
GRI 102: General Disclosures 2016	▶ 102-40	List of stakeholder groups	P10-12. Stakeholder Engagement
	▶ 102-41	Collective bargaining agreements	P18. Material Issues and Our Approach – Employees – Labor Practices
	▶ 102-42	Identifying and selecting stakeholders	We view stakeholders as those who directly or indirectly impact or are impacted by our strategies, business operations and financial decisions. Stakeholders are identified throughout our value chain. We aim to engage with our stakeholders to discuss and address their concerns so as to grow our business responsibly and sustainably
	▶ 102-43	Approach to stakeholder engagement	P10-12. Stakeholder Engagement
	▶ 102-44	Key topics and concerns raised	P10-12. Stakeholder Engagement
Reporting Practice			
GRI 102: General Disclosures 2016	▶ 102-45	Entities included in the consolidated financial statements	P4. ESG Overview
	▶ 102-47	List of material topics	P13-18. Material Issues and Our Approach
	▶ 102-50	Reporting period	Annually. This report covers January 1, 2019 to December 31, 2019, unless otherwise noted
	▶ 102-52	Reporting cycle	P4. ESG Overview
	▶ 102-53	Contact point for questions regarding the report	P4. ESG Overview

GRI Content Index (cont'd)

GRI Standard	Disclosures	Topics	Reference or Answer
Reporting Practice (cont'd)			
GRI 102: General Disclosures 2016	▶ 102-54	Claims of reporting in accordance with the GRI Standards	This report is prepared in reference to the GRI Standards as published in 2016
	▶ 102-55	GRI content index	P67-75. GRI Content Index
Management Approach			
GRI 103: Management Approach 2016	▶ 103-1	Explanation of the material topic and its Boundary	P13-18. Material Issues and Our Approach
	▶ 103-2	The management approach and its components	P13-18. Material Issues and Our Approach
Economic Performance			
GRI 201: Economic Performance 2016	▶ 201-1	Direct economic value generated and distributed	20-F P6. Consolidated Income Statement Data
	▶ 201-2	Financial implications and other risks and opportunities due to climate change	P5-7. Our Approach to ESG Risk Factors
Indirect Economic Impacts			
GRI 203: Indirect Economic Impacts 2016	▶ 203-2	Significant indirect economic impacts	P46. Understand Aviation's Role in Environment P57. Human Rights and Community Relations
Procurement Practices			
GRI 204: Procurement Practices 2016	▶ 204-1	Proportion of spending on local suppliers	100% local suppliers in catering and office services in Dublin and Shannon
Anti-corruption			
GRI 205: Anti-corruption 2016	▶ 205-1	Operations assessed for risks related to corruption	P5-7. Our Approach to ESG Risk Factors
	▶ 205-2	Communication and training about anti-corruption policies and procedures	P33. Compliance Training and Review

GRI Content Index (cont'd)

GRI Standard	Disclosures	Topics	Reference or Answer
Anti-corruption (cont'd)			
GRI 205: Anti-corruption 2016	▶ 205-3	Confirmed incidents of corruption and actions taken	No incident
Anti-competitive Behavior			
GRI 206: Anti-competitive Behavior 2016	▶ 206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None
Energy			
GRI 302: Energy 2016	▶ 302-1	Energy consumption within the organization	Electricity – Dublin: ~950,000kWh; Shannon: ~30,000kWh. Renewable accounted for approx. 35%
	▶ 302-4	Reduction of energy consumption	P50. Business Travel; P51. Efficient Operations
	▶ 302-5	Reductions in energy requirements of products and services	P47-49: Fleet Transformation
Emissions			
GRI 305: Emission 2016	▶ 305-1	Direct (Scope 1) GHG emissions	P51. Efficient Operations
	▶ 305-2	Energy indirect (Scope 2) GHG emissions	P51. Efficient Operations
	▶ 305-3	Other indirect (Scope 3) GHG emissions	P49; Fleet Emission Reduction; P50: Business Travel
	▶ 305-4	GHG emissions intensity	Scope 2: 0.069t CO2e/\$ million (revenue)
	▶ 305-5	Reduction of GHG emissions	P47-49: Fleet Transformation; P50: Business Travel
Environmental Compliance			
GRI 307: Environmental Compliance 2016	▶ 307-1	Non-compliance with environmental laws and regulations	None

GRI Content Index (cont'd)

GRI Standard	Disclosures	Topics	Reference or Answer
Supplier Environmental Assessment			
GRI 308: Supplier Environmental Assessment 2016	▶ 308-1	New suppliers that were screened using environmental criteria	P53. Reduce and Recycle – Environmental Factors in Supplier Selection
	▶ 308-2	Negative environmental impacts in the supply chain and actions taken	No negative environmental impacts discovered
Employment			
GRI 403: Occupational Health and Safety 2016	▶ 403-1	Occupational health and safety management system	P63. Health and Safety – Safe Work place
	▶ 403-6	Promotion of worker health	P9. Recent Update – Our Response to Covid-19 P64. Well-being initiatives
	▶ 403-8	Workers covered by an occupational health and safety management system	All employees, including contractors working at AerCap premises (9 offices)
	▶ 403-9	Work-related injuries	P63. Health and Safety – no major workplace injuries
	▶ 403-10	Work-related ill health	P63. Health and Safety – no workplace fatalities
Training and Education			
GRI 404: Training and Education 2016	▶ 404-2	Programs for upgrading employee skills and transition assistance programs	P62. Continuous Development
	▶ 404-3	Percentage of employees receiving regular performance and career development reviews	100%
Non-discrimination			
GRI 406: Non-discrimination 2016	▶ 406-1	Incidents of discrimination and corrective actions taken	None

GRI Content Index (cont'd)

GRI Standard	Disclosures	Topics	Reference or Answer
Freedom of Association and Collective Bargaining			
GRI 407: Freedom of Association and Collective Bargaining 2016	▶ 407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	None
Child Labor			
GRI 408: Child Labor 2016	▶ 408-1	Operations and suppliers at significant risk for incidents of child labor	None
Forced or Compulsory Labor			
GRI 409: Forced or Compulsory Labor 2016	▶ 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	None
Human Rights Assessment			
GRI 412: Human Rights Assessment 2016	▶ 412-1	Operations that have been subject to human rights reviews or impact assessments	None
Local Communities			
GRI 413: Local Communities 2016	▶ 413-1	Operations with local community engagement, impact assessments, and development programs	P9. Recent Update – Our Response to Covid-19 P64. Giving to Our Communities
	▶ 413-2	Operations with significant actual and potential negative impacts on local communities	None
Supplier Social Assessment			
GRI 414: Supplier Social Assessment 2016	▶ 414-2	Negative social impacts in the supply chain and actions taken	No negative social impacts discovered

GRI Content Index (cont'd)

GRI Standard	Disclosures	Topics	Reference or Answer
Public Policy			
GRI 415: Public Policy 2016	▶ 415-1	Political contributions	P29. Compliance – Anti-corruption and Fraud P32. Compliance – Disclosure of Lobbying Activities
Customer Health and Safety			
GRI 416: Customer Health and Safety 2016	▶ 416-1	Assessment of the health and safety impacts of product and service categories	P63. Health and Safety
	▶ 416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	None
Customer Privacy			
GRI 418: Customer Privacy 2016	▶ 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	P40. Privacy Policies – No significant personal data breach
Socioeconomic Compliance			
GRI 419: Socioeconomic Compliance 2016	▶ 419-1	Non-compliance with laws and regulations in the social and economic area	None

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This presentation contains certain statements, estimates and forecasts with respect to future performance and events. These statements, estimates and forecasts are “forward-looking statements.” In some cases, forward-looking statements can be identified by the use of forward-looking terminology such as “may,” “might,” “should,” “expect,” “plan,” “intend,” “estimate,” “anticipate,” “believe,” “predict,” “potential” or “continue” or the negatives thereof or variations thereon or similar terminology. All statements other than statements of historical fact included in this presentation are forward-looking statements and are based on various underlying assumptions and expectations and are subject to known and unknown risks, uncertainties and assumptions and may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied in the forward-looking statements. As a result, we cannot assure you that the forward-looking statements included in this presentation will prove to be accurate or correct. In light of these risks, uncertainties and assumptions, the future performance or events described in the forward-looking statements in this presentation might not occur. Accordingly, you should not rely upon forward-looking statements as a prediction of actual results and we do not assume any responsibility for the accuracy or completeness of any of these forward-looking statements. Except

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Due to rounding, numbers presented throughout this document may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

2020



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