Aon plc
(Exact name of registrant as specified in its charter)

122 Leadenhall Street, London, England
(Address of principal executive offices)

Registrant’s telephone number, including area code: +44 20 7623 5500

Former name or former address, if changed since last report: Not Applicable

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2 below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<table>
<thead>
<tr>
<th>Title of each class</th>
<th>Trading Symbol(s)</th>
<th>Name of each exchange on which registered</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A Ordinary Shares, $0.01 nominal value</td>
<td>AON</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Guarantees of Aon plc’s 2.800% Senior Notes due 2021</td>
<td>AON21</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Guarantees of Aon plc’s 4.000% Senior Notes due 2023</td>
<td>AON23</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Guarantees of Aon plc’s 3.500% Senior Notes due 2024</td>
<td>AON24</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Guarantees of Aon plc’s 3.875% Senior Notes due 2025</td>
<td>AON25</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Guarantees of Aon plc’s 2.875% Senior Notes due 2026</td>
<td>AON26</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Guarantees of Aon plc’s 4.250% Senior Notes due 2042</td>
<td>AON42</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Guarantees of Aon plc’s 4.450% Senior Notes due 2043</td>
<td>AON43</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Guarantees of Aon plc’s 4.600% Senior Notes due 2044</td>
<td>AON44</td>
<td>New York Stock Exchange</td>
</tr>
<tr>
<td>Guarantees of Aon plc’s 4.750% Senior Notes due 2045</td>
<td>AON45</td>
<td>New York Stock Exchange</td>
</tr>
</tbody>
</table>
Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐
BACKGROUND

On April 1, 2020, Aon plc, an Irish public limited company (“Aon Ireland”), and Aon plc, a company incorporated under the laws of England and Wales (“Aon UK”), completed a scheme of arrangement pursuant to which the Class A ordinary shares of Aon UK (the “Aon UK Shares”) were cancelled and the holders thereof received, on a one-for-one basis, Class A ordinary shares of Aon Ireland (the “Aon Ireland Shares”) for the purpose of changing the place of incorporation of the parent company of the Aon group from the United Kingdom to Ireland (the “Reorganization”). The Reorganization became effective at 4:00 a.m. (New York time) on April 1, 2020 (the “Effective Time”). The Aon Ireland Shares will trade on the New York Stock Exchange (the “NYSE”) under the symbol “AON,” the symbol for the Aon UK Shares prior to the Effective Time.

As a result of the Reorganization, Aon UK is now a wholly owned subsidiary of Aon Ireland. Pursuant to Rule 12g-3(a) promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), Aon Ireland is the successor issuer to Aon UK and the Aon Ireland Shares are deemed to be registered under Section 12(b) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

Amended and Restated Indentures

On April 1, 2020, Aon UK, Aon Ireland, Aon Corporation, a Delaware corporation (“Aon Delaware”), Aon Global Holdings Limited, a company incorporated under the laws of England and Wales (“AGH”), and The Bank of New York Mellon Trust Company, N.A., as trustee (the “Trustee”), entered into supplemental indentures (collectively, the “Amended and Restated Indentures”) amending and restating each of the following indentures to add the full and unconditional guarantees of Aon Ireland and AGH thereunder: (i) Amended and Restated Indenture, dated April 2, 2012, among Aon Delaware, Aon UK and the Trustee; (ii) Amended and Restated Indenture, dated December 12, 2012, among Aon UK, Aon Delaware and the Trustee; (iii) Indenture, dated December 23, 2009, among Aon Delaware, Aon UK and the Trustee; (iv) Indenture, dated November 1, 2011, among Aon Delaware, Aon UK and the Trustee; (v) Amended and Restated Indenture, dated November 13, 2015, among Aon UK, Aon Delaware and the Trustee; and (vi) Indenture, dated December 3, 2018, among Aon Delaware, Aon UK and the Trustee.

The Amended and Restated Indentures are filed as Exhibits 4.1 through 4.6 to this Current Report on Form 8-K and are incorporated by reference herein. The foregoing summary of each Amended and Restated Indenture is qualified in its entirety by reference to the corresponding Exhibit to this Current Report on Form 8-K.

A description of the guarantees of Aon Ireland and AGH under the Amended and Restated Indentures is included in the description of securities of Aon Ireland that are registered under Section 12 of the Exchange Act filed as Exhibit 4.7 to this Current Report on Form 8-K and is incorporated by reference herein.

Credit Agreement Amendments

On April 1, 2020, (i) Aon UK, Aon Delaware, and Aon UK Limited, a private limited company organized under the laws of England and Wales (“Aon UK Limited”), entered into that certain Waiver and Amendment No. 2 to the Five-Year Credit Agreement (the “2015 Credit Agreement Amendment” and, the Five-Year Credit Agreement, as amended, the “2015 Credit Agreement”), among Aon UK, Aon Delaware, Aon UK Limited, the lenders party thereto and Citibank, N.A., as administrative agent, (ii) Aon UK and Aon Delaware entered into that certain Waiver and Amendment No. 1 to the Five-Year Credit Agreement (the “2017 Credit Agreement Amendment” and, together with the 2015 Credit Agreement Amendment, the “Credit Agreement Amendments”) and, the Five-Year Credit Agreement, as amended, the “2017 Credit Agreement”, among Aon UK, Aon Delaware and the Trustee; (iii) Aon Delaware entered into a joinder agreement to each of the Credit Agreements (together, the “Joinders”) and (iv) AGH entered into a guaranty supplement to each of the Credit Agreements (together, the “Guaranty Supplements”).

The Credit Agreement Amendments, among other things, permit the Reorganization and amend the definitions of “Change of Control” and “Parent” to allow Aon Ireland to replace Aon UK as “Parent” under each of the Credit Agreements. Under the Joinders, among other things, Aon Ireland became a borrower and guarantor and assumed the obligations of Aon UK as “Parent” under each of the Credit Agreements. Under the Guaranty Supplements, AGH became a guarantor under each of the Credit Agreements. The foregoing summary of the Credit Agreement Amendments is qualified in its entirety by reference to the full text thereof, copies of which will be filed as exhibits to Aon Ireland’s Quarterly Report on Form 10-Q for the quarter ending March 31, 2020.

Deed of Assumption and Plan Amendments

On April 1, 2020, Aon Ireland entered into a Deed of Assumption, pursuant to which it is, effective at the Effective Time: (i) adopting and assuming the following equity incentive and compensation plans and related agreements of Aon UK, including all awards issued or granted thereunder: the Aon Stock Incentive Plan, as amended; the Aon plc 2011 Incentive Plan (as amended and restated on March 29, 2019 and as amended by Aon UK on April 2, 2012) and all sub-plans thereunder; the Aon plc Global Share Purchase Plan and all sub-plans thereunder (other than the Aon UK Sharesave Scheme, dated September 23, 2009 (as amended on September 21, 2012 and November 17, 2017, the “UK Sharesave Plan”)); and the Amended and Restated Employment Agreement, dated January 16, 2015, as amended, among Aon Delaware, Aon UK and Gregory C. Case (collectively, the “Assumed Plans”); (ii) undertaking to acquire any Aon UK Shares issued to a holder in respect of options under the UK Sharesave Plan and to issue to any such holder one Aon Ireland Share for each such Aon UK Share; and (iii) assuming certain rights and obligations under the following benefits and compensation plans of Aon Delaware, which will remain sponsored by Aon Delaware: the Aon Supplemental Savings Plan; the Aon Corporation Supplemental Employee Stock Ownership Plan; the Aon Deferred Compensation Plan; and the Aon Stock Award Plan (collectively, the “Aon Delaware Plans” and, together with the Assumed Plans and the UK Sharesave Plan, the “Plans”). The Deed of Assumption further provides that each Assumed Plan is amended, effective at the Effective Time, to replace all references to Aon UK or Aon UK capital stock with references to Aon Ireland or Aon Ireland capital stock, as applicable, and to clarify that the Reorganization shall not constitute a change in control for the purposes of any such Assumed Plan or any award agreement thereunder. The Deed of Assumption is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated by reference herein. The foregoing summary of the Deed of Assumption is qualified in its entirety by reference to Exhibit 10.1 to this Current Report on Form 8-K.
On April 1, 2020, Aon Ireland entered into a Master Assignment, Assumption and Amendment Deed to Change in Control Arrangements, pursuant to which it is, effective at the Effective Time, assuming all rights and obligations under the Aon plc Amended and Restated Change in Control Plan, as amended, and the Aon plc Amended and Restated Senior Executive Combined Severance and Change in Control Plan (together, the “Change in Control Arrangements”), and pursuant to which each of the Change in Control Arrangements will be amended, effective at the Effective Time, to replace all references to Aon UK or Aon UK capital stock with references to Aon Ireland or Aon Ireland capital stock, as applicable, and to clarify that the Reorganization shall not constitute a change in control thereunder. The Master Assignment, Assumption and Amendment Deed to Change in Control Arrangements is filed as Exhibit 10.2 to this Current Report on Form 8-K and is incorporated by reference herein. The foregoing summary of the Master Assignment, Assumption and Amendment Deed to Change in Control Arrangements is qualified in its entirety by reference to Exhibit 10.2 to this Current Report on Form 8-K.

On April 1, 2020, Aon Ireland entered into a Master Amendment to the Remaining Plans, pursuant to which those benefits and compensation plans and arrangements sponsored by Aon Delaware, and which will continue to be sponsored by Aon Delaware following the Effective Time, will be amended, effective at the Effective Time, to replace all references to Aon UK or Aon UK capital stock with references to Aon Ireland or Aon Ireland capital stock, as applicable, and to clarify that the Reorganization shall not constitute a change in control thereunder. The Master Amendment to the Remaining Plans is filed as Exhibit 10.3 to this Current Report on Form 8-K and is incorporated herein by reference. The foregoing summary of the Master Amendment to the Remaining Plans is qualified in its entirety by reference to Exhibit 10.3 to this Current Report on Form 8-K.

**Indemnification Arrangements**

In connection with the Reorganization, Aon Ireland will enter into deeds of indemnity with its directors. These deeds of indemnity provide for the indemnification of, and advancement of expenses to, the indemnitee by Aon Ireland to the fullest extent permitted by law and include related provisions meant to facilitate the indemnitee’s receipt of such benefits. A form of deed of indemnity with Aon Ireland is filed as Exhibit 10.4 to this Current Report on Form 8-K and is incorporated by reference herein. The foregoing summary of the deeds of indemnity is qualified in its entirety by reference to Exhibit 10.4 to this Current Report on Form 8-K.
Item 2.03  Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under “Amended and Restated Indentures” and “Credit Agreement Amendments” in Item 1.01 of this Current Report on Form 8-K are incorporated by reference herein.

Item 3.01  Notice of Delisting.

As described under “Background,” the Aon Ireland Shares will trade on the NYSE under the same symbol that the Aon UK Shares traded under prior to the Effective Time. On March 31, 2020, Aon UK received notice that, in connection with the Aon UK Shares being cancelled and the holders thereof receiving Aon Ireland Shares, the NYSE would remove the Aon UK Shares from listing on the NYSE at the close of trading on March 31, 2020. The new listing of the Aon Ireland Shares on the NYSE is effective on and as of April 1, 2020.

Item 3.02  Unregistered Sales of Equity Securities.

The information set forth under “Successor Issuer” in Item 8.01 of this Current Report on Form 8-K is incorporated by reference herein.

In connection with the Reorganization, Aon Ireland issued approximately 231 million Aon Ireland Shares to holders of Aon UK Shares immediately prior to the Effective Time. The terms and conditions of the issuance were sanctioned by the High Court of Justice in England and Wales after a hearing upon the fairness thereof at which all shareholders of Aon UK had a right to appear and of which adequate notice had been given. The issuance was exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), by virtue of Section 3(a)(10) thereof.

Item 3.03  Material Modification to Rights of Security Holders.

The information set forth in Item 5.03 and under “Description of the Share Capital of Aon Ireland” in Item 8.01 of this Current Report on Form 8-K is incorporated by reference herein.

Item 5.01  Changes in Control of Registrant.

The information set forth under “Background” and “Successor Issuer” in Item 8.01 of this Current Report on Form 8-K is incorporated by reference herein.

Item 5.02  Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangement of Certain Officers.

**Election of Directors and Appointment of Officers; Resignation of Directors**

Effective at the Effective Time: (i) each of the directors of Aon UK immediately prior to the Effective Time, except for Gregory C. Case, resigned; (ii) Rogier Sparreboom was appointed as a director of Aon UK; (iii) each of the directors of Aon UK immediately prior to the Effective Time was elected as a director of Aon Ireland; and (iv) each of the executive officers of Aon UK immediately prior to the Effective Time was elected as an executive officer of Aon Ireland.

**Deed of Assumption and Plan Amendments**

The information set forth under “Deed of Assumption and Plan Amendments” in Item 1.01 of this Current Report on Form 8-K is incorporated by reference herein.

**Indemnification Arrangements**

The information set forth under “Indemnification Agreements” in Item 1.01 of this Current Report on Form 8-K is incorporated by reference herein.

Item 5.03  Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

In connection with the Reorganization, on March 31, 2020, Aon Ireland amended its memorandum and articles of association (the “Aon Ireland Constitution”). The summary of the material terms of the Aon Ireland Constitution set forth under “Description of the Share Capital of Aon Ireland” in Item 8.01 of this Current Report on Form 8-K is incorporated by reference herein.
Item 8.01 Other Events.

Press Release

On April 1, 2020, Aon Ireland issued a press release announcing the completion of the Reorganization. The press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Successor Issuer

Prior to the Reorganization, the Aon UK Shares were registered pursuant to Section 12(b) of the Exchange Act and listed on the NYSE under the symbol “AON.” Aon UK has requested that the NYSE file with the Securities and Exchange Commission (the “Commission”) a Form 25 to remove the Aon UK Shares from listing on the NYSE. After the Form 25 becomes effective, Aon UK will file a Form 15 with the Commission to terminate the registration of, and suspend the reporting obligations of Aon UK with respect to, the Aon UK Shares under Sections 13 and 15(d) of the Exchange Act.

Pursuant to Rule 12g-3(a) promulgated under the Exchange Act, Aon Ireland is the successor issuer to Aon UK and the Aon Ireland Shares are deemed to be registered under Section 12(b) of the Exchange Act. The Aon Ireland Shares were approved for listing on the NYSE and will begin trading on April 1, 2020 under the symbol “AON,” the same symbol under which the Aon UK Shares previously traded.

Description of the Share Capital of Aon Ireland

A description of the share capital of Aon Ireland is included in the description of securities of Aon Ireland that are registered under Section 12 of the Exchange Act filed as Exhibit 4.7 to this Current Report on Form 8-K and is incorporated by reference herein.

The Aon Ireland Shares are being issued in the Reorganization with a nominal value of $0.01 per share. Due to logistical and other consequences of the ongoing COVID-19 pandemic, Aon Ireland no longer intends to implement the Aon Ireland Reduction of Capital (as defined in Aon UK’s definitive proxy statement, dated December 20, 2019, related to the Reorganization (the “Proxy Statement”)) and, instead, as contemplated by the Proxy Statement, intends to use other methods, including customary intra-group reorganizations, to ensure that distributable reserves are available to it in amounts sufficient to allow it to make dividends and other distributions (and, generally, share repurchases and redemptions) following the completion of the Reorganization.
<table>
<thead>
<tr>
<th>Exhibit Number</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.1</td>
<td>Memorandum and Articles of Association of Aon Ireland</td>
</tr>
<tr>
<td>4.1</td>
<td>Second Amended and Restated Indenture, dated April 1, 2020, among Aon Delaware, Aon UK, Aon Ireland, AGH and the Trustee (amending and restating the Amended and Restated Indenture, dated April 2, 2012, among Aon Delaware, Aon UK and the Trustee)</td>
</tr>
<tr>
<td>4.2</td>
<td>Second Amended and Restated Indenture, dated April 1, 2020, among Aon Delaware, Aon UK, Aon Ireland, AGH and the Trustee (amending and restating the Amended and Restated Indenture, dated April 2, 2012, among Aon Delaware, Aon UK and the Trustee)</td>
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<td>4.3</td>
<td>Amended and Restated Indenture, dated April 1, 2020, among Aon UK, Aon Delaware, Aon Ireland, AGH and the Trustee (amending and restating the Indenture, dated December 12, 2012, among Aon UK, Aon Delaware and the Trustee)</td>
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<td>4.4</td>
<td>Second Amended and Restated Indenture, dated April 1, 2020, among Aon UK, Aon Delaware, Aon Ireland, AGH and the Trustee (amending and restating the Amended and Restated Indenture, dated May 20, 2015, among Aon UK, Aon Delaware and the Trustee)</td>
</tr>
<tr>
<td>4.5</td>
<td>Amended and Restated Indenture, dated April 1, 2020, among Aon UK, Aon Delaware, Aon Ireland, AGH and the Trustee (amending and restating the Indenture, dated November 13, 2015, among Aon UK, Aon Delaware and the Trustee)</td>
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<tr>
<td>4.6</td>
<td>Amended and Restated Indenture, dated April 1, 2020, among Aon Delaware, Aon UK, Aon Ireland, AGH and the Trustee (amending and restating the Indenture, dated December 3, 2018, among Aon Delaware, Aon UK and the Trustee)</td>
</tr>
<tr>
<td>4.7</td>
<td>Description of securities of Aon Ireland that are registered under Section 12 of the Exchange Act</td>
</tr>
<tr>
<td>10.1</td>
<td>Deed of Assumption of Aon Ireland, dated April 1, 2020</td>
</tr>
<tr>
<td>10.2</td>
<td>Master Assignment, Assumption and Amendment Deed to Change in Control Arrangements, dated April 1, 2020, of Aon Ireland</td>
</tr>
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<td>10.3</td>
<td>Master Amendment to the Remaining Plans, dated April 1, 2020, of Aon Delaware</td>
</tr>
<tr>
<td>10.4</td>
<td>Form of Deed of Indemnity of Aon Ireland</td>
</tr>
<tr>
<td>99.1</td>
<td>Press Release, dated April 1, 2020</td>
</tr>
</tbody>
</table>
SIGNATURES

Pursuant to the requirement of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: April 1, 2020

AON PLC

By: /s/ Molly Johnson
Molly Johnson
Assistant Company Secretary
COMPANIES ACT 2014

A PUBLIC COMPANY LIMITED BY SHARES

CONSTITUTION

of

Aon public limited company
COMPANIES ACT 2014

A PUBLIC COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of

Aon public limited company
1 The name of the company is Aon public limited company (the "Company").

2 The Company is a public limited company, registered under Part 17 of the Companies Act 2014.

3 The objects for which the Company is established are as follows:

3.1 To carry on the business of a holding company, to determine Company strategy, and to co-ordinate the administration, finances and activities of any subsidiary companies or associated companies, to do all lawful acts and things whatever that are necessary or convenient in carrying on the business of such a holding company and, in particular, to carry on in all its branches the business of a management services company, to act as managers and to direct or coordinate the management of other companies or of the business, property and estates of any company or person and to undertake and carry out all such services in connection therewith as may be deemed expedient by the Company's board of directors and to exercise its powers as a shareholder of other companies.

3.2 To carry on the business of global consulting and professional services providing advice to clients in the areas of risk, retirement and health via innovative risk management and workforce productivity solutions and to do all things usually dealt with by all persons carrying on the above mentioned businesses or any of them or likely to be required in connection with any of the said businesses.

3.3 To carry on the business of investing in shares, bonds and other securities including investments in foreign currencies.

3.4 To invest any moneys of the Company in such investments and in such manner as may from time to time be determined, and to hold, sell or deal with such investments and generally to purchase, take on lease or in exchange or otherwise acquire any real and personal property and rights or privileges.
3.5 To acquire shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description, by original subscription, tender, purchase, exchange or otherwise and to subscribe for the same either conditionally or otherwise, and to guarantee the subscription thereof and to exercise and enforce all rights and powers conferred by or incidental to the ownership thereof.

3.6 To facilitate, effect, and encourage the creation, issue or conversion of, and to offer for public or private subscription, tender, purchase or exchange, shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description of the Company, of any member of the group to which the Company belongs or of any other person and to act as trustees in connection with any such securities and to take part in the conversion of business concerns and undertakings into companies.

3.7 To purchase or by any other means acquire any freehold, leasehold or other property and real estate and in particular lands, tenements and hereditaments of any tenure, whether subject or not to any charges or encumbrances, for any estate or interest whatever, and any rights, privileges or easements over or in respect of any property and real estate, and any buildings, factories, mills, works, wharves, roads, rigs, machinery, engines, plant, live and dead stock, barges, vessels or things, and any real or personal property or rights whatsoever which may be necessary for, or may conveniently be used with, or may enhance the value or property of the Company, and to hold or to sell, let, alienate, mortgage, charge or otherwise deal with all or any such freehold, leasehold, or other property and real estate, lands, tenements or hereditaments, rights, privileges or easements.

3.8 To establish and contribute to any scheme (including any share option scheme or similar scheme) for the purchase of shares in the Company to be held for the benefit of current, or former, directors, officers, employees and consultants of, or to, the Company or any of its subsidiaries or associated undertakings, and to lend or otherwise provide money to such schemes or any such directors, officers, employees and consultants to enable them to purchase shares of the Company, in each case subject to applicable law.

3.9 To sell, lease, exchange, grant, convey, transfer or otherwise dispose of any or all of the property and real estate, investments or assets of the Company of whatever nature or tenure for such price, consideration, sum or other return, whether equal to or less than the market value thereof and whether by way of gift or otherwise, as the board of directors of the Company shall deem appropriate and to grant any fee farm grant or lease or to enter into any agreement for letting or hire of any such property or asset for a rent or return equal to or less than the market or rack rent therefor or at no rent and subject to or free from covenants and restrictions as the board of directors of the Company shall deem appropriate.

3.10 To acquire and undertake the whole or any part of the business, good-will and assets of any person, firm or company carrying on or proposing to carry on any of the businesses which this Company is authorised to carry on, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person, firm or company, or to acquire an interest in, amalgamate with, or enter into any arrangement for sharing profits, or for cooperation, or for limiting competition or for mutual assistance with any such person, firm or company and to give or accept by way of consideration for any of the acts or things aforesaid or property acquired, any shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description that may be agreed upon, and to hold and retain or sell, mortgage or deal with any shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description so received.
3.11 To apply for, register, purchase, acquire, sell, lease, hold, use, administer, control, license or otherwise deal with any patents, brevets d'invention, copyrights, trademarks, licences, technical and industrial know-how, concessions and the like conferring any exclusive or non-exclusive or limited rights to use or any secret or other inventing information as to any invention which may seem capable of being used for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property, rights or information so acquired.

3.12 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint venture, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which the Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as to, directly or indirectly, benefit the Company.

3.13 To incorporate or cause to be incorporated any one or more subsidiaries for the purpose of carrying on any business.

3.14 To invest and deal with the moneys of the Company not immediately required upon such securities and in such manner as may from time to time be determined.

3.15 To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any company, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.

3.16 To enter into, invest or engage in, acquire, hold or dispose of any financial instruments or risk management instruments, whether or not of a type currently in existence, and currency exchange, interest rate or commodity or index linked transactions (whether in connection with or incidental to any other contract, undertaking or business entered into or carried on by the Company or whether as an independent object or activity), including securities in respect of which the return or redemption amount is calculated by reference to any index, price or rate, monetary and financial instruments of all kinds, futures contracts, swaps and hedges (including credit default, interest rate and currency swaps and hedges of any kind whatsoever), options contracts, contracts for differences, commodities (including bullion and other precious metals), forward rate agreements, debentures, debenture stock, warrants, commercial paper, promissory notes, mortgage backed securities, asset backed securities, dealings in foreign currency, spot and forward rate exchange contracts, caps, floors, collars, and any other foreign exchange, interest rate or commodity or index linked arrangements, and such other instruments whether for the purpose of making a profit or avoiding a loss or managing a currency or interest rate exposure or any other purpose and to enter into any contract for and to exercise and enforce all rights and powers conferred by or incidental, directly or indirectly, to such transactions or the termination of any such transactions.
3.17 To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (both present and future) and uncalled capital of the Company, or by both such methods, the performance of the obligations of, and the repayment or payment of the principal amounts of and premiums, interest and dividends on any securities of, any person, firm or company including, without prejudice to the generality of the foregoing, any company which is, for the time being, the Company's subsidiary, holding company, subsidiary of any such holding company or otherwise associated with the Company in business.

3.18 To borrow or raise finance or secure the payment of money in such manner as the Company shall think fit, and in particular by the provision of a guarantee or by the issue of shares, stocks, debentures, debenture stock, notes, loan notes, loan stock, bonds, obligations and other securities of all kinds, either perpetual or terminable and either redeemable or otherwise and to secure the repayment of any money borrowed, raised or owing by trust deed, mortgage, charge, or lien upon the whole or any part of the Company's property or assets (whether present or future) including its uncalled capital, and also by a similar trust deed, mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.

3.19 To carry on the business of financing and re-financing whether asset based or not (including financing and re-financing of financial assets), including managing financial assets with or without security in whatever currency including financing or re-financing by way of loan, acceptance credits, commercial paper, euro medium term bonds, euro bonds, asset-backed securities, securitisation, synthetic securitisation, collateralised debt obligations, bank placements, leasing, hire purchase, credit sale, conditional sale, factoring, forfeiting, invoice discounting, note issue facilities, project financing, bond issuances, participation and syndications, assignment, novation, factoring, discounting, participation, sub-participation, derivative contracts, securities/stock lending contracts, repurchase agreements or other appropriate methods of finance and to discount mortgage receivables, loan receivables and lease rentals for persons wherever situated in any currency whatsoever, and to do all of the foregoing as principal, agent or broker.

3.20 To draw, make, accept, endorse, discount, execute, negotiate and issue promissory notes, bills of exchange, bills of lading, warrants, indentures, debentures and other negotiable or transferable instruments.

3.21 To subscribe for, take, purchase or otherwise acquire, hold, sell and transfer shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description of, or other interests in, any other company or person.

3.22 To hold in trust as trustees or as nominees and to deal with, any real or personal property of any kind, and in particular shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description, policies, book debts, claims and choses in actions, lands, buildings, hereditaments, business concerns and undertakings, mortgages, charges, annuities, patents, licences, and any interest in real or personal property, and any claims against such property or against any person or company.
3.23 To constitute any trusts with a view to the issue of preferred and, deferred or other special stocks or securities based on or representing any shares, stocks
and other assets specifically appropriated for the purpose of any such trust and to settle and regulate and if thought fit to undertake and execute any such
trusts and to issue dispose of or hold any such preferred, deferred or other special stocks or securities.

3.24 To give any guarantee in relation to the payment of any debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations or other
securities of any description and to guarantee the payment of interest thereon or of dividends on any stocks or shares of any company.

3.25 To construct, erect and maintain buildings, houses, flats, shops and all other works, erections, and things of any description whatsoever either upon the
lands acquired by the Company or upon other lands and to hold, retain as investments or to sell, let, alienate, mortgage, charge or deal with all or any of
the same and generally to alter, develop and improve the lands and other property of the Company.

3.26 To provide for the welfare of persons in the employment of or holding office with, or formerly in the employment of or holding office with, the Company
or any of its subsidiaries and associated undertakings, including directors and ex-directors and the spouses, widows, widowers and families, dependents or
connections of such persons by grants of money, pensions or other payments and by forming and contributing to pension, provident or benefit funds or
profit sharing or co-partnership schemes for the benefit of such persons, and to form, subscribe to or otherwise aid charitable, benevolent, religious,
scientific, national or other institutions, exhibitions or objects which shall have any moral or other claims to support or aid by the Company by reason of
the locality of its operation or otherwise.

3.27 To remunerate by cash payments or allotment of shares or securities of the Company credited as fully paid up or otherwise any person or company for
services rendered or to be rendered to the Company or any member of the group to which the Company belongs, whether in the course of employment
with the Company or any group company or the conduct or the management of the business of the Company or any group company or in placing or
assisting to place or guaranteeing the placing of any of the shares or other securities of the Company's, or any group company's capital, or any debentures
or other securities of the Company or any group company or in or about the formation or promotion of the Company or any group company.

3.28 To enter into and carry into effect any arrangement for joint working in business or for sharing of profits or for amalgamation with any other company or
association or any partnership or person carrying on any business within the objects of the Company.

3.29 To distribute in specie or as otherwise may be resolved all or any portion of the assets of the Company among its shareholders and, in particular, the shares,
debentures or other securities of any other company owned by the Company or which this Company may have the power to dispose of.

3.30 To vest any real or personal property, rights or interest acquired or belonging to the Company in any person or company on behalf of or for the benefit of
the Company, and with or without any declared trust in favour of the Company.

3.31 To transact or carry on any business which may seem to be capable of being conveniently carried on in connection with any of these objects or calculated
directly or indirectly to enhance the value of or facilitate the realisation of or render profitable any of the Company's property or rights.
3.32 To accept stock or shares in or indentures, debentures, mortgages or securities of any other company in payment or part payment for any services rendered or for any sale made to or debt owing from any such company, whether such shares shall be wholly or partly paid up.

3.33 To pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company or which the Company shall consider to be preliminary thereto and to issue shares as fully or in part paid up, and to pay out of the funds of the Company all brokerage and charges incidental thereto.

3.34 To procure the Company to be registered or recognized in Ireland or in any foreign country or in any colony or dependency of any such foreign country and to establish branches offices, places of business or subsidiaries in Ireland or any such foreign country or in any colony or dependency of any such foreign country.

3.35 To do all or any of the matters hereby authorised in any part of the world or in conjunction with or as trustee or agent for any other company or person or by or through any factors, trustees or agents.

3.36 To make gifts or grant bonuses to the directors or any other persons who are, or have been, in the employment of the Company including substitute and alternate directors.

3.37 To carry on any business which the Company may lawfully engage in and to do all such things incidental or conducive to the business of the Company.

3.38 To make or receive gifts by way of capital contribution or otherwise.

3.39 To reduce its share capital in any manner permitted by law.

3.40 To the extent permitted by law, to give whether directly or indirectly, any kind of financial assistance for the purpose of, or in connection with, the purchase of, or subscription for, shares, stocks, debentures, debenture stock, indentures, notes, loan notes, loan stock, bonds, obligations and other securities of any description of the Company or of any company which is at any given time the Company's holding company.

3.41 To do and take all such things, measures, acts and actions (including, but not limited to, entering into agreements, contracts, deeds and other documents or instruments and giving undertakings, covenants, representations, warranties, indemnities and other commitments and promises) as the Company considers may be necessary or required in connection with, or incidental or conducive to, attainment of the above objects, or any of them, or as are capable of being conveniently carried on in connection therewith.

The objects specified in each paragraph of this clause 3 shall, except where otherwise expressed in such paragraph, be in no way limited or restricted by reference to, or inference from, the terms of any other paragraph. None of such paragraphs, the objects therein specified nor the powers thereby conferred shall be deemed subsidiary or auxiliary merely to the objects set out in the first paragraph of this clause 3, but the Company shall have full power to exercise all, or any, of the powers conferred by any part of this clause 3 in any part of the world, notwithstanding that the business, property or acts proposed to be transacted, acquired or performed do not fall within the objects set out in the first paragraph of this clause 3.
The liability of the shareholders is limited.

The authorised share capital of the Company is US$5,500,00 and €25,000, divided into 500,000,000 class A ordinary shares of US$0.01 each (nominal value), 50,000,000 preference shares of US$0.01 each (nominal value) and 25,000 ordinary shares of €1.00 each (nominal value).

The shares forming the capital, increased or reduced, may be increased or reduced and be divided into such classes and issued with any preferred, deferred, qualified or other special rights and privileges and with such conditions, restrictions or qualifications, whether in regard to preference, dividends, capital (including return of capital), voting or otherwise, and may be held upon such terms as may be attached thereto or as may from time to time be provided by the original or any substituted or amended articles of association of the Company for the time being, but so that where shares are issued with any preferential or special rights attached thereto, such rights shall not be alterable otherwise than pursuant to the provisions of the Company's articles of association for the time being in force.

For the purposes of this memorandum of association: (a) a reference to the Act means the Companies Act 2014 (including any statutory modification or re-enactment of it for the time being in force), (b) the terms holding company, subsidiary, associated undertaking and member have the meanings ascribed to such terms in section 7, section 8, paragraph 20 of Schedule 4 and section 168 of the Act, respectively; (c) the term group means the group of companies comprising the Company and its subsidiaries from time to time, (d) the term shareholder, insofar as it refers to the Company means a member of the Company; (e) the term company (except where used in reference to the Company) means and includes any body corporate, corporation, company, partnership, limited liability company or any body of persons, whether incorporated or not incorporated in Ireland or elsewhere in any other part of the world), (f) the words including and includes shall not be given a restrictive interpretation and shall be deemed to be followed by the words "without limitation" and (g) unless a clear contrary intention appears, the word or shall be deemed to be used in the inclusive sense of "and / or".
COMPANIES ACT 2014

A PUBLIC COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

Aon public limited company
<table>
<thead>
<tr>
<th>Clause</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Preliminary</td>
<td>1</td>
</tr>
<tr>
<td>Share capital</td>
<td>4</td>
</tr>
<tr>
<td>Powers of allotment</td>
<td>6</td>
</tr>
<tr>
<td>Variation of rights</td>
<td>9</td>
</tr>
<tr>
<td>Share certificates</td>
<td>9</td>
</tr>
<tr>
<td>Lien</td>
<td>10</td>
</tr>
<tr>
<td>Calls on shares</td>
<td>10</td>
</tr>
<tr>
<td>Forfeiture and surrender</td>
<td>11</td>
</tr>
<tr>
<td>Transfer of shares</td>
<td>12</td>
</tr>
<tr>
<td>Transmission of shares</td>
<td>14</td>
</tr>
<tr>
<td>Alteration of share capital</td>
<td>15</td>
</tr>
<tr>
<td>General meetings</td>
<td>15</td>
</tr>
<tr>
<td>Notice of general meetings</td>
<td>16</td>
</tr>
<tr>
<td>List of members for voting at general meetings</td>
<td>18</td>
</tr>
<tr>
<td>Proceedings at general meetings</td>
<td>19</td>
</tr>
<tr>
<td>Proposed shareholder resolutions</td>
<td>20</td>
</tr>
<tr>
<td>Votes of members</td>
<td>23</td>
</tr>
<tr>
<td>proxies and corporate representatives</td>
<td>25</td>
</tr>
<tr>
<td>Business combinations</td>
<td>28</td>
</tr>
<tr>
<td>Number of directors</td>
<td>28</td>
</tr>
<tr>
<td>Appointment of directors</td>
<td>28</td>
</tr>
<tr>
<td>Powers of the board</td>
<td>29</td>
</tr>
<tr>
<td>Change of the company’s name</td>
<td>30</td>
</tr>
<tr>
<td>Delegation of powers of the board</td>
<td>30</td>
</tr>
<tr>
<td>Disqualification and removal of directors</td>
<td>30</td>
</tr>
<tr>
<td>Non-executive directors</td>
<td>31</td>
</tr>
<tr>
<td>Directors’ expenses</td>
<td>31</td>
</tr>
<tr>
<td>Executive directors</td>
<td>31</td>
</tr>
<tr>
<td>Directors’ interests</td>
<td>32</td>
</tr>
<tr>
<td>Gratuities, pensions and insurance</td>
<td>34</td>
</tr>
<tr>
<td>Proceedings of the board</td>
<td>35</td>
</tr>
<tr>
<td>Secretary</td>
<td>37</td>
</tr>
<tr>
<td>Topic</td>
<td>Page</td>
</tr>
<tr>
<td>-------------------------------------------</td>
<td>------</td>
</tr>
<tr>
<td>Minutes</td>
<td>37</td>
</tr>
<tr>
<td>The seal</td>
<td>38</td>
</tr>
<tr>
<td>Registers</td>
<td>38</td>
</tr>
<tr>
<td>Dividends</td>
<td>38</td>
</tr>
<tr>
<td>Capitalisation of profits and reserves</td>
<td>42</td>
</tr>
<tr>
<td>Record dates</td>
<td>43</td>
</tr>
<tr>
<td>Accounts</td>
<td>43</td>
</tr>
<tr>
<td>Communications</td>
<td>44</td>
</tr>
<tr>
<td>Destruction of documents</td>
<td>46</td>
</tr>
<tr>
<td>Untraced members</td>
<td>47</td>
</tr>
<tr>
<td>Winding up</td>
<td>48</td>
</tr>
<tr>
<td>Indemnity</td>
<td>49</td>
</tr>
<tr>
<td>Dispute resolution</td>
<td>49</td>
</tr>
</tbody>
</table>
Preliminary

Definitions

1. In these Articles, except where the subject or context otherwise requires:

   *Act* means the Companies Act 2014 including any modification or re-enactment of it for the time being in force;

   *Aon UK* means Aon plc, a company incorporated under the law of England and Wales with registered number 07876075;

   *Articles* means these articles of association as altered from time to time by special resolution;

   *auditors* means the statutory auditors of the Company appointed in accordance with the Act;

   *the board* means the directors or any of them acting as the board of directors of the Company;

   *certificated share* means a share in the capital of the Company which is held in physical certificated form and references in these Articles to a share being held in *certificated form* shall be construed accordingly;

   *Class A Ordinary Shares* means the class A ordinary shares of US$0.01 each (nominal value) in the capital of the Company, which shall rank *pari passu* in all respects;

   *clear days* in relation to the sending of a notice means the period excluding the day on which a notice is given or deemed to be given and the day for which it is given or on which it is to take effect;

   *Company* means Aon public limited company a public limited company incorporated in Ireland with company number 604607;
**Euro Ordinary Shares** means the ordinary shares of €1.00 each (nominal value) in the capital of the Company;

**Depositary** means any depositary, custodian or nominee approved by the board that holds legal title to shares in the capital of the Company for the purposes of facilitating beneficial ownership of such shares by other individuals;

**director** means a director of the Company;

**entitled by transmission** means, in relation to a share in the capital of the Company, entitled as a consequence of the death or bankruptcy of the holder or otherwise by operation of law;

**Exchange Act** means the US Securities Exchange Act of 1934, as amended from time to time;

**holder** in relation to a share in the capital of the Company means the member whose name is entered in the register as the holder of that share, or where the context permits, the members whose names are entered into the register as joint holders of shares in the capital of the Company;

**Ireland** means Ireland (excluding Northern Ireland);

**member** means a member of the Company within the meaning of Section 168 of the Act;

**office** means the registered office of the Company;

**paid** means paid or credited as paid;

**Preference Shares** means the preference shares of US$0.01 each (nominal value) in the capital of the Company;

**redeemable shares** has the meaning given to that term in section 66(4) of the Act;

**register** means the register of members of the Company;

**Rights' Plan** has the meaning given to that term in Article 22;

**Scheme** means the scheme of arrangement proposed to be made under Part 26 of the UK Companies Act 2006, as amended, between AON UK and its shareholders, with or subject to any modification, addition or condition approved or imposed, pursuant to which, if declared effective, the Company shall become the holding company of AON UK;

**Scheme Effective Time** means the time and date on which the Scheme becomes effective;

**seal** means the common seal of the Company and includes any official seal kept by the Company by virtue of section 44 of the Act;

**secretary** means the secretary of the Company and includes a joint, assistant, deputy or temporary secretary and any other person appointed to perform the duties of the secretary;

**share** means a share in the capital of the company;

**treasury shares** means treasury shares within the meaning of section 109 of the Act;
Uncertificated Securities Regulations means the Companies Act 1990 (Uncertificated Securities) Regulations 1996 (SI 2001 No. 68 of 1996) which are carried over by Schedule 6 of the Act, including any modification thereof and any legislation, order, regulation, instrument or subordinate legislation relating to the holding, evidencing of title to, or the transfer of, uncertificated shares or other securities (and all legislation, rules or other arrangements made under or by virtue of such provisions) in force from time to time; and

uncertificated share means a share in the capital of the Company which is not held in physical certificated form and references in these Articles to a share being held in uncertificated form shall be construed accordingly.

2. References to a document or information being sent, supplied or given to or by a person mean such document or information, or a copy of such document or information, being sent, supplied, given, delivered, issued or made available to or by, or served on or by, or deposited with or by that person by any method authorised by these Articles, and sending, supplying and giving shall be construed accordingly.

References to writing mean the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether in electronic form or otherwise, and written shall be construed accordingly.

Any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding the terms.

Words denoting the singular number include the plural number and vice versa; words denoting the masculine gender include the feminine gender; and words denoting persons include corporations

Words or expressions contained in these Articles which are not defined in Article 1 but are defined in the Act have the same meaning as in the Act (but excluding any modification of the Act not in force at the date these Articles took effect) unless inconsistent with the subject or context.

Subject to the preceding two paragraphs, references to any provision of any enactment or of any subordinate legislation include any modification or re-enactment of that provision for the time being in force.

Headings and marginal notes are inserted for convenience only and do not affect the construction of these Articles.

Any reference to a dividend includes any dividend or other distribution, in cash or by the distribution of assets, paid or distributed to holders of shares out of the profits of the Company available for distribution, and includes final dividends, interim dividends and bonus dividends.

Any reference to an officer in these Articles means any executive that has been designated by the Company as an "officer" and, for the avoidance of doubt, shall not have the meaning given to such term in the Act, and any such officers shall not constitute officers of the Company within the meaning of section 2(1) of the Act.
In these Articles: (a) powers of delegation shall not be restrictively construed but the widest interpretation shall be given to them; (b) the word "board" in the context of the exercise of any power contained in these Articles includes any committee consisting of one or more directors, any director, any other officer of the Company and any local or divisional board, manager or agent of the Company; (c) no power of delegation shall be limited by the existence or, except where expressly provided by the terms of delegation, the exercise of that or any other power of delegation; and (d) except where expressly provided by the terms of delegation, the delegation of a power shall not exclude the concurrent exercise of that power by any other body or person who is for the time being authorised to exercise it under these Articles or under another delegation of the power.

Optional Provisions of the Act

3. Without prejudice to section 1007(4) of the Act and save as otherwise expressly provided in these Articles, where a provision of these Articles covers substantially the same subject matter as any "optional provisions" (as defined in section 1007(2) of the Act), any such optional provisions shall be deemed not to apply to the Company and, for the avoidance of doubt, these Articles shall be deemed to have effect and prevail over the terms of such optional provisions.

Sections 43(2), 43(3), 66(4), 77(1), 95(1)(a), 96(2) to (11), 124, 125, 126, 144(3), 148(2), 158, 159, 160, 161, 162, 181(6), 182(2) and (5), 183(3) and (6), 187, 188, 338(5), 338(6), 618(1)(b), 620(8), 1090, 1092 and 1113 of the Act shall not apply to the Company.

Share capital

4. The authorised share capital of the Company is US$5,500,000 and €25,000, divided into 500,000,000 class A ordinary shares of US$0.01 each (nominal value), 50,000,000 preference shares of US$0.01 each (nominal value) and 25,000 ordinary shares of €1.00 each (nominal value).

Shares with special rights

5. Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares or class of shares, any share may be issued with such preferred, deferred, qualified or other special rights and privileges and with such conditions restrictions or qualifications, whether in regard to preference, dividend, capital (including return of capital), voting or otherwise (including, without prejudice to the generality of the foregoing but subject to the provisions of the Act, shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holders) as the Company may by ordinary resolution determine or, subject to and in default of such determination, as the board shall determine.

Classes of shares

6. Subject to Article 5, and without limitation, the Company may issue the following shares in the capital of the Company with the rights attaching to them as follows:

(a) Class A Ordinary Shares: Class A Ordinary Shares shall be issued with voting rights attached to them and each Class A Ordinary Share shall rank equally with all other ordinary shares in the capital of the Company that have voting rights for voting purposes. Each Class A Ordinary Share shall rank equally with all other ordinary shares in the capital of the Company for any dividend declared. Each Class A Ordinary Share shall rank equally with all other ordinary shares in the capital of the Company for any distribution made on a winding up of the Company. Class A Ordinary Shares may be issued as redeemable shares, at the option of the board.

(b) Preference Shares: Preference Shares may be issued in one or more classes or series with or without voting rights attached to them, with the board to determine the existence of such voting rights and, if any, the ranking of such voting rights in relation to the other shares in the capital of the Company. The board may determine any other terms and conditions of the Preference Shares, including with regards to their rights: (i) to receive dividends (which may include, without limitation, the right to receive preferential or cumulative dividends); (ii) to distributions made by the Company on a winding up; and (iii) to be convertible into, or exchangeable for, shares of any other class or classes or of any other series of the same or any other class or classes of shares, at such prices or prices or at such rates of exchange and with such adjustments as may be determined by the board. Preference Shares may be issued as redeemable shares, at the option of the board. Notwithstanding any other provision of these Articles, the rights conferred upon any holder of any existing shares or class of shares shall be deemed not to be varied by the creation, issue and allotment of Preference Shares.
(c) **Euro Ordinary Shares**: The Euro Ordinary Shares shall rank *pari passu* with, and have the same rights, and be subject to the same restrictions, as the Class A Ordinary Shares until the Scheme Effective Time. From the Scheme Effective Time:

(i) the holders of the Euro Ordinary Shares shall not be entitled to receive notice of, attend, speak or vote at, any general meeting;

(ii) the holders of the Euro Ordinary Shares shall not be entitled to receive any dividend declared, made or paid or any return of capital (save as provided for in this Article) and shall not be entitled to any further right of participation in the assets of the Company;

(iii) on a winding up of the Company, or other return of capital by the Company (other than on a redemption of any class of shares in the capital of the Company), the holders of the Euro Ordinary Shares shall be entitled to participate in such winding up or return of capital, provided that such entitlement shall be limited to the repayment of the amount paid up or credited as paid up on the Euro Ordinary Shares and shall be paid only after the holders of the Class A Ordinary Shares shall have received payment in respect of such amount as is paid up or credited as paid up on the Ordinary Shares held by them at that time, plus the payment in cash of €5,000,000 on each such Class A Ordinary Share; and

(iv) the Company as agent for the holders of Euro Ordinary Shares shall have the irrevocable authority to authorise and instruct the secretary (or any other person as the directors determine) to acquire, or to accept the surrender of, the Euro Ordinary Shares for no consideration or for valuable consideration and to execute on behalf of such holders such documents as are necessary in connection with such acquisition or surrender, and pending such acquisition or surrender to retain the certificates, to the extent issued, for such Euro Ordinary Shares. Any request by the Company to acquire, or for the surrender of, any Euro Ordinary Shares may be made by the directors depositing at the office a notice addressed to such person as the directors shall have nominated on behalf of the holders of Euro Ordinary Shares. A person whose shares have been acquired or surrendered in accordance with this Article 6(c) shall cease to be a holder of such Euro Ordinary Shares but shall notwithstanding remain liable to pay the Company all monies which, at the date of acquisition or surrender, were payable by him or her to the Company in respect of such shares, but his or her liability shall cease if and when the Company has received payment in full of all such monies in respect of such shares.
### Uncertificated shares

Subject to the provisions of the Act, the board may permit the holding of shares in any class of shares in uncertificated form.

### Not separate class of shares

Shares in the capital of the Company that fall within a certain class shall not form a separate class of shares from other shares in that class because any share in that class is held in uncertificated form.

### Exercise of Company's entitlements in respect of uncertificated shares

Where the Company is entitled under any provision of the Act or these Articles to sell, transfer or otherwise dispose of, forfeit, re-allot, accept the surrender of, or otherwise enforce a lien over, a share held in uncertificated form, the Company shall be entitled, subject to the provisions of the Act and these Articles:

- (a) to require the holder of that uncertificated share by notice to change that share into certificated form within the period specified in the notice and to hold that share in certificated form so long as required by the Company; and
- (b) to take any action that the board considers appropriate to achieve the sale, transfer, disposal, forfeiture, re-allotment or surrender of that share, or otherwise to enforce a lien in respect of that share.

### Powers of allotment

**Allotment authority - section 1021**

The directors are, for the purposes of section 1021 of the Act, generally and unconditionally authorised to exercise all powers of the Company to allot relevant securities (as defined by the said section 1021) up to the amount of Company's authorised share capital as of the date of adoption of these Articles (including any shares acquired or redeemed by the Company pursuant to the provisions of the Act and held as treasury shares) and, unless it is renewed or a longer period of time is allowed under applicable law, this authority shall expire five years from the date of adoption of these Articles. The Company may, before the expiry of such authority, make an offer or agreement which would, or might, require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred by this Article 10 had not expired.

**Pre-emption disapplication - section 1023(3)**

The directors are hereby empowered pursuant to sections 1022 and 1023(3) of the Act to allot equity securities (within the meaning of the said section 1023) for cash pursuant to the authority conferred by Article 10 as if section 1022(1) of the Act did not apply to any such allotment and, unless it is renewed or a longer period of time is allowed under applicable law, this power shall expire five years from the date of adoption of these Articles. The Company may, before the expiry of such power, make an offer or agreement which would, or might, require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such an offer or agreement as if the power conferred by this Article 11 had not expired.

**Residual allotment powers**

Subject to the provisions of the Act relating to the allotment of shares (including allotment authority and pre-emption rights) and of any resolution of the Company in general meeting passed pursuant to those provisions, and, in the case of redeemable shares, the provisions of Article 17:

- (a) all shares for the time being in the capital of the Company shall be at the disposal of the directors;
- (b) the directors may reclassify, allot (with or without conferring a right of renunciation), issue, grant options over and dispose of, or otherwise deal with, shares, options, equity awards, rights over shares, warrants, other securities and derivatives in, or of, the Company to such persons, at such times and on such terms and conditions as they deem advisable; and
subject to any shareholder approval requirement under any laws, regulations or the rules of any stock exchange to which the Company is subject, the directors may, from time to time, grant to such persons, for such periods and upon such terms as the directors deem advisable, options to purchase or to subscribe for such number of shares of any class or classes or of any series of any class, and to cause warrants or other appropriate instruments evidencing such options to be issued.

13. To the extent permitted by the Act, shares may also be allotted by a committee of the directors or by any other person where such committee or person is so authorised by the directors.

14. The Company may issue permissible letters of allotment (as defined by section 1019 of the Act).

15. If by the conditions of allotment of any share the whole or part of the amount or issue price thereof shall be payable by instalments, every such instalment when due shall be paid to the Company by the person who for the time being shall be the holder of the share.

16. The board may at any time after the allotment of any share but before any person has been entered in the register as the holder thereof recognise a renunciation thereof by the allottee in favour of some other person and may accord to any allottee of a share a right to effect such renunciation upon and subject to such terms and conditions as the board may think fit to impose.

17. Subject to the provisions of the Act and without prejudice to any rights attached to any existing shares or class of shares, the Company may:
   (a) pursuant to section 66(4) of the Act, issue any shares which are to be redeemed or are liable to be redeemed at the option of the Company or the holders of such shares on such terms, conditions and manner of redemption of shares as the board may determine provided that it does so before the shares are allotted;
   (b) redeem shares of the Company on such terms as may be contained in, or be determined pursuant to the provisions of, these Articles subject as aforesaid, the Company may cancel any shares so redeemed or may hold them as treasury shares and may re-issue such treasury shares as shares of any class or classes, or cancel them;
   (d) purchase any of its own shares (including any redeemable shares and without any obligation to purchase on any pro rata basis as between the holders of shares, including holders of shares of the same class) and may cancel any shares so purchased or hold them as treasury shares and may reissue any such shares as shares of any class or classes, or cancel them; and/or
   (e) convert any of its shares into redeemable shares.
18. The Company may make a payment in respect of the redemption or purchase of its own shares in any manner permitted by the Act. Unless the directors determine otherwise, the holder of any shares being purchased or redeemed shall be bound to deliver up to the Company at its office or such other place as the directors shall specify, the certificate(s) (if any) thereof for cancellation and thereupon the Company shall pay to him or her the purchase or redemption monies or consideration in respect thereof.

19. Unless the directors specifically elect to treat such acquisition as a purchase for the purposes of the Act, a share shall be automatically deemed to be a redeemable share on, and from the time of, the existence or creation of an agreement, transaction or trade between the Company (including any agent or broker acting on behalf of the Company) and any person (who may or may not be a member) pursuant to which the Company acquires, agrees to acquire or will acquire a share, or an interest in a share, from such person, save for an acquisition otherwise than for valuable consideration pursuant to section 102(1)(a) of the Act. In these circumstances, the acquisition of such share or interest in a share by the Company, save where acquired otherwise than for valuable consideration pursuant to section 102(1)(a) of the Act, shall constitute the redemption of a redeemable share in accordance with the Act. No resolution, whether special or otherwise, shall be required to be passed to deem any share a redeemable share.

20. The Company may exercise all powers of paying commissions or brokerage conferred or permitted by the Act. Subject to the provisions of the Act, any such commission or brokerage may be satisfied by the payment of cash or by the allotment of fully or partly paid shares or partly in one way and partly in the other.

21. Except as required by law, the Company shall recognise no person as holding any share on any trust and (except as otherwise provided by these Articles or by law) the Company shall not be bound by or recognise any interest in any share (or in any fractional part of a share) except the holder's absolute right to the entirety of the share (or fractional part of the share). This shall not preclude the Company from requiring the holder or a transferee of a share to furnish the Company with information as to the beneficial ownership of any share when such information is reasonably required by the Company.

22. Subject to applicable law, the directors are hereby expressly authorised to adopt any shareholder rights' plan (Rights' Plan) upon such terms and conditions as the directors deem expedient, including, without limitation, where the directors are of the opinion that a Rights' Plan could grant them additional time to gather relevant information or pursue strategies in response to or in anticipation of, or could prevent, a potential change of control of the Company or accumulation of shares in the Company or interests therein. The directors may exercise any power of the Company to grant rights (including approving the execution of any documents relating to the grant of such rights) to subscribe for shares in accordance with the terms of a Rights' Plan. The duties of the directors to the Company under applicable law, including, but not limited to, the Act and common law, are hereby deemed amended and modified such that the adoption of a Rights' Plan and any actions taken thereunder by the directors (if so approved by the directors) shall be deemed to constitute an action in the best interests of the Company in all circumstances, and any such action shall be deemed to be immediately confirmed, approved and ratified.

23. Save as permitted by the Act, the Company shall not give, whether directly or indirectly and whether by means of a loan, guarantee, the provisions of security or otherwise, any financial assistance for the purpose of an acquisition made or to be made by any person of any shares in the Company or, where the Company is a subsidiary, in its holding company.
Variation of rights

24. Subject to the provisions of the Act, if at any time the capital of the Company is divided into different classes of shares, the rights attached to any class may (unless otherwise provided by the terms of allotment of the shares of that class) be varied or abrogated, whether or not the Company is being wound up, either:

(a) with the written consent of the holders of three-quarters in nominal value of the issued shares of the class, which consent shall be in hard copy form or in electronic form sent to such address (if any) for the time being specified by or on behalf of the Company for that purpose, or in default of such specification to the office, and may consist of several documents, each executed or authenticated in such manner as the board may approve by or on behalf of one or more holders, or a combination of both; or

(b) with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of the class, but not otherwise.

When rights deemed to be varied

25. For the purposes of Article 24, if at any time the capital of the Company is divided into different classes of shares, unless otherwise expressly provided by the rights attached to any share or class of shares, those rights shall be deemed to be varied by:

(a) the reduction of the capital paid up on that share or class of shares otherwise than by a purchase or redemption by the Company of its own shares; and

(b) the allotment of another share ranking in priority for payment of a dividend or in respect of capital or which confers on its holder voting rights more favourable than those conferred by that share or class of shares,

but shall not be deemed to be varied by the creation or issue of another share ranking equally with, or subsequent to, that share or class of shares or by the purchase or redemption by the Company of its own shares.

Share certificates

26. Save where the conditions of issue provide otherwise (but subject to the provisions of the Act), every member, on becoming the holder of a share shall be entitled, without payment, to one certificate for all the shares of each class held by him or her (and, on transferring a part of his or her holding of shares of any class, to a certificate for the balance of his or her holding of shares). He or she may elect to receive one or more additional certificates for any of his or her shares if he or she pays a reasonable sum determined from time to time by the board for every certificate after the first. Every certificate shall:

(a) be executed under the seal or otherwise in accordance with Article 173 or in such other manner as the board may approve; and

(b) specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up on the shares.

The Company shall not be bound to issue more than one certificate for shares held jointly by more than one person and delivery of a certificate to one joint holder shall be a sufficient delivery to all of them. Shares of different classes may not be included in the same certificate.
Replacement certificates

If a share certificate is defaced, worn out, lost or destroyed, it may be renewed on such terms (if any) as to evidence and indemnity and payment of any exceptional out-of-pocket expenses reasonably incurred by the Company in investigating evidence and preparing the requisite form of indemnity as the board may determine but otherwise free of charge, and (in the case of defacement or wearing out) on delivery up of the old certificate.

LIEN

Company to have lien on shares

The Company shall have a first and paramount lien on every share (not being a fully paid share) for all moneys payable to the Company (whether presently or not) in respect of that share. The board may at any time (generally or in a particular case) waive any lien or declare any share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share shall extend to any amount (including without limitation dividends) payable in respect of it.

Enforcement of lien by sale

The Company may sell, in such manner as the board determines, any share on which the Company has a lien if a sum in respect of which the lien exists is presently payable and is not paid within 14 clear days after notice has been sent to the holder of the share, or to the person entitled to it by transmission, demanding payment and stating that if the notice is not complied with the share may be sold.

Giving effect to sale

To give effect to that sale the board may authorise any person to execute an instrument of transfer in respect of the share sold to, or in accordance with the directions of, the buyer. If the share is an uncertificated share, the board may exercise any of the powers of the Company under Article 9 to effect the sale of the share. The buyer shall not be bound to see to the application of the purchase money and his or her title to the share shall not be affected by any irregularity in or invalidity of the proceedings in relation to the sale, and after the name of the purchaser has been entered in the register, the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

Application of proceeds

The net proceeds of the sale, after payment of the costs, shall be applied in or towards payment or satisfaction of so much of the sum in respect of which the lien exists as is presently payable. Any residue shall (if the share sold is a certificated share, on surrender to the Company for cancellation of the certificate in respect of the share sold and, whether the share sold is a certificated share or an uncertificated share, subject to a like lien for any moneys not presently payable as existed on the share before the sale) be paid to the person entitled to the share at the date of the sale.

CALLS ON SHARES

Power to make calls

Subject to the terms of allotment, the board may from time to time make calls on the members in respect of any moneys unpaid on their shares (whether in respect of nominal value or premium). Each member shall (subject to receiving at least 14 clear days' notice specifying when and where payment is to be made) pay to the Company the amount called on his or her shares as required by the notice. A call may be required to be paid by instalments. A call may be revoked in whole or part and the time fixed for payment of a call may be postponed in whole or part as the board may determine. A person on whom a call is made shall remain liable for calls made on him or her even if the shares in respect of which the call was made are subsequently transferred.
33. A call shall be deemed to have been made at the time when the resolution of the board authorising the call was passed.

34. The joint holders of a share shall be jointly and severally liable to pay all calls in respect of it.

35. If a call or any instalment of a call remains unpaid in whole or in part after it has become due and payable the person from whom it is due and payable shall pay interest on the amount unpaid from the day it became due and payable until it is paid. Interest shall be paid at the rate fixed by the terms of allotment of the share or in the notice of the call or, if no rate is fixed, the rate determined by the board, not exceeding the appropriate rate (as defined in the Act), but the board may in respect of any individual member waive payment of such interest wholly or in part.

36. An amount payable in respect of a share on allotment or at any fixed date, whether in respect of nominal value or premium or as an instalment of a call, shall be deemed to be a call duly made and notified and payable on the date so fixed or in accordance with the terms of the allotment. If it is not paid the provisions of these Articles shall apply as if that amount had become due and payable by virtue of a call duly made and notified.

37. Subject to the terms of allotment, the board may make arrangements on the issue of shares for a difference between the allottees or holders in the amounts and times of payment of calls on their shares.

38. The board may, if it thinks fit, receive from any member all or any part of the moneys uncalled and unpaid on any share held by him or her. Such payment in advance of calls shall extinguish the liability on the share in respect of which it is made to the extent of the payment. The Company may pay on all or any of the moneys so advanced (until they would but for such advance become presently payable) interest at such rate agreed between the board and the member not exceeding (unless the Company by ordinary resolution in a general meeting otherwise directs) the appropriate rate (as defined in the Act).

FORFEITURE AND SURRENDER

39. If a call or any instalment of a call remains unpaid in whole or in part after it has become due and payable, the board may give the person from whom it is due not less than 14 clear days' notice requiring payment of the amount unpaid together with any interest which may have accrued and any costs, charges and expenses incurred by the Company by reason of such non-payment. The notice shall name the place where payment is to be made and shall state that if the notice is not complied with the shares in respect of which the call was made will be liable to be forfeited.

40. If that notice is not complied with, any share in respect of which it was sent may, at any time before the payment required by the notice has been made, be forfeited by a resolution of the board. The forfeiture shall include all dividends or other moneys payable in respect of the forfeited share which have not been paid before the forfeiture. When a share has been forfeited, notice of the forfeiture shall be sent to the person who was the holder of the share before the forfeiture. An entry shall be made promptly in the register opposite the entry of the share showing that notice has been sent, that the share has been forfeited and the date of forfeiture. No forfeiture shall be invalidated by the omission or neglect to send that notice or to make those entries.
Sale of forfeited shares

Subject to the provisions of the Act, a forfeited share shall be deemed to belong to the Company and may be sold, re-allotted or otherwise disposed of on such terms and in such manner as the board determines, either to the person who was the holder before the forfeiture or to any other person. At any time before sale, re-allotment or other disposal, the forfeiture may be cancelled on such terms as the board thinks fit. Where for the purposes of its disposal a forfeited share is to be transferred to any person, the board may authorise any person to execute an instrument of transfer of the share to that person. Where for the purposes of its disposal a forfeited share held in uncertificated form is to be transferred to any person, the board may exercise any of the powers of the Company under Article 9. The Company may receive the consideration given for the share on its disposal and may register the transferee as holder of the share.

Liability following forfeiture

A person shall cease to be a member in respect of any share which has been forfeited and shall, if the share is held in certificated form, surrender the certificate for any forfeited share to the Company for cancellation. The person shall remain liable to the Company for all moneys which at the date of forfeiture were presently payable by him or her to the Company in respect of that share with interest on that amount at the rate at which interest was payable on those moneys before the forfeiture or, if no interest was so payable, at the rate determined by the board, not exceeding the appropriate rate (as defined in the Act), from the date of forfeiture until payment. The board may waive payment wholly or in part or enforce payment without any allowance for the value of the share at the time of forfeiture or for any consideration received on its disposal.

Surrender

The board may accept the surrender of any share which it is in a position to forfeit on such terms and conditions as may be agreed. Subject to those terms and conditions, a surrendered share shall be treated as if it had been forfeited.

Extinction of rights

The forfeiture of a share shall involve the extinction at the time of forfeiture of all interest in and all claims and demands against the Company in respect of the share and all other rights and liabilities incidental to the share as between the person whose share is forfeited and the Company, except only those rights and liabilities expressly saved by these Articles, or as are given or imposed in the case of past members by the Act.

Evidence of forfeiture or surrender

A statutory declaration by a director or the secretary that a share has been duly forfeited or surrendered on a specified date shall be conclusive evidence of the facts stated in it as against all persons claiming to be entitled to the share. The declaration shall (subject if necessary to the execution of an instrument of transfer) constitute a good title to the share. The person to whom the share is disposed of shall not be bound to see to the application of the purchase money, if any, and his or her title to the share shall not be affected by any irregularity in, or invalidity of, the proceedings in reference to the forfeiture, surrender, sale, re-allotment or disposal of the share, and after the name of the purchaser has been entered in the register, the remedy of any person aggrieved by the sale shall be in damages only and against the Company exclusively.

Transfer of shares

Subject to these Articles and without prejudice to any power of the Company to register as a member a person to whom the right to any shares that has been transmitted by operation of law, a holder may transfer all or any of his or her shares:

(A) in the case of certificated shares, by an instrument of transfer in writing in any usual form or in another form approved by the board, which must be executed by or on behalf of the transferor and (in the case of a transfer of a share which is not fully paid) by or on behalf of the transferee; or
in the case of uncertificated shares, without a written instrument in accordance with the Uncertificated Securities Regulations.

47. The instrument of transfer of any share may be executed for and on behalf of the transferor by the secretary or any such person that the secretary nominates for that purpose (whether in respect of specific transfers or pursuant to a general standing authorisation), and the secretary or the relevant nominee shall be deemed to have been irrevocably appointed agent for the transferor of such share or shares with full power to execute, complete and deliver in the name, and on behalf, of the transferor of such share or shares all such transfers of shares held by the holders from time to time. Any document which records the name of the transferor, the name of the transferee, the class and number of shares agreed to be transferred, the date of the agreement to transfer shares and the price per share, shall, once executed by the transferor or the secretary or the relevant nominee as agent for the transferor, and by the transferee where required by the Act, be deemed to be a proper instrument of transfer for the purposes of the Act. The transferor shall remain the holder of the share until the name of the transferee is entered on the register in respect thereof, and neither the title of the transferee nor the title of the transferor shall be affected by any irregularity or invalidity in the proceedings in reference to the sale should the directors so determine.

48. The Company, at its absolute discretion, may, or may procure that a subsidiary of the Company shall, pay Irish stamp duty arising on a transfer of shares on behalf of the transferee of such shares of the Company. If stamp duty resulting from the transfer of shares in the Company which would otherwise be payable by the transferee is paid by the Company or any subsidiary of the Company on behalf of the transferee, then in those circumstances, the Company shall, on its behalf or on behalf of its subsidiary (as the case may be), be entitled to: (a) seek reimbursement of the stamp duty, at the Company's discretion, from either the transferee or the transferor of those shares; (b) set-off the stamp duty against any dividends payable to the transferee of those shares; and (c) claim a first and permanent lien on the shares on which stamp duty has been paid by the Company or its subsidiary for the amount of stamp duty paid. The Company's lien shall extend to all dividends paid on those shares.

49. The board may, in its absolute discretion, refuse to register the transfer of a share which is not fully paid, provided that the refusal does not prevent dealings in shares in the Company from taking place on an open and proper basis.

50. The board may also refuse to register the transfer of a share:

(a) unless the instrument of transfer:

(i) is lodged, duly stamped (if stampable), at the office or at another place appointed by the board accompanied by the certificate for the share to which it relates and such other evidence as the board may reasonably require to show the right of the transferor to make the transfer;

(ii) is in respect of only one class of shares; or

(iii) is in favour of not more than four transferees;

(b) if it is with respect to a share on which the Company has a lien and a sum in respect of which the lien exists is presently payable and is not paid within 14 clear days after notice has been sent to the holder of the share in accordance with Article 29; or

(c) if it is a certificated share and is not presented for registration together with the share certificate and such evidence of title as the Company reasonably requires.
51. If the board refuses to register a transfer of a share, it shall send the transferee notice of its refusal within two months after the date on which the instrument of transfer was lodged with the Company, together with reasons for the refusal.

52. No fee shall be charged for the registration of any instrument of transfer or other document relating to or affecting the title to a share.

53. The Company shall be entitled to retain an instrument of transfer which is registered, but an instrument of transfer which the board refuses to register shall (save in the case of suspected fraud) be returned to the person lodging it when notice of the refusal is sent.

54. The board shall, subject to compliance with the Act and applicable laws, register a transfer of title to any uncertificated share which is held in uncertificated form in accordance with the Uncertificated Securities Regulations, except that the board may refuse (subject to any relevant requirements of (to the extent applicable) the rules of any stock exchange to which the shares are admitted to trading) to register any such transfer which is in favour of more than four persons jointly or in any other circumstance permitted by the Uncertificated Securities Regulations. If the board refuses to register any such transfer the Company shall, within two months after the date on which the instruction relating to such transfer was received by the Company, send notice of the refusal to the transferee.

55. If a member dies, the survivor or survivors where he or she was a joint holder, and his or her personal representatives where he or she was a sole holder or the only survivor of joint holders, shall be the only persons recognised by the Company as having any title to his or her interest. Nothing in these Articles shall release the estate of a deceased member (whether a sole or joint holder) from any liability in respect of any share held by him or her.

56. A person becoming entitled by transmission to a share may, on production of any evidence as to his or her entitlement properly required by the board, elect either to become the holder of the share or to have another person nominated by him or her registered as the transferee. If he or she elects to become the holder he or she shall send notice to the Company to that effect. If he or she elects to have another person registered and the share is a certificated share, he or she shall execute an instrument of transfer of the share to that person. If he or she elects to have himself, herself or another person registered and the share is an uncertificated share, he or she shall take any action the board may require (including without limitation the execution of any document) to enable himself, herself or that person to be registered as the holder of the share. All the provisions of these Articles relating to the transfer of shares apply to that notice or instrument of transfer as if it were an instrument of transfer executed by the member and the death or bankruptcy of the member or other event giving rise to the transmission had not occurred.

57. The board may at any time send a notice requiring any such person to elect either to be registered himself or herself or to transfer the share. If the notice is not complied with within 60 days, the board may after the expiry of that period withhold payment of all dividends or other moneys payable in respect of the share until the requirements of the notice have been complied with.

58. A person becoming entitled by transmission to a share shall, on production of any evidence as to his or her entitlement properly required by the board and subject to the requirements of Article 57, have the same rights in relation to the share as he or she would have had if he or she was the holder of the share, subject to Article 183. That person may give a discharge for all dividends and other moneys payable in respect of the share, but he or she shall not, before being registered as the holder of the share, be entitled in respect of it to receive notice of, or to attend or vote at, any meeting of the Company or to receive notice of, or to attend or vote at, any separate meeting of the holders of any class of shares in the capital of the Company.
ALTERATION OF SHARE CAPITAL

New shares subject to these Articles

59. All shares created by increase of the Company's share capital (unless otherwise provided by the terms of allotment of the shares of that class), by consolidation, division or sub-division of its share capital or the conversion of stock into paid up shares shall be subject to all the provisions of these Articles, including without limitation provisions relating to payment of calls, lien, forfeiture, transfer and transmission.

Fractions arising

60. Whenever any fractions arise as a result of a consolidation or sub-division of shares, the board may on behalf of the members deal with the fractions as it thinks fit. In particular, without limitation, the board may sell shares representing fractions to which any members would otherwise become entitled to any person (including, subject to the provisions of the Act, the Company) and distribute the net proceeds of sale in due proportion among those members. Where the shares to be sold are held in certificated form the board may authorise some person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the buyer. Where the shares to be sold are held in uncertificated form, the board may do all acts and things it considers necessary or expedient to effect the transfer of the shares to, or in accordance with the directions of, the buyer. The buyer shall not be bound to see to the application of the purchase moneys and his or her title to the shares shall not be affected by any irregularity in, or invalidity of, the proceedings in relation to the sale.

GENERAL MEETINGS

Annual general meetings

61. The Company shall in each year hold a general meeting as its annual general meetings in addition to any other meetings in that year, and shall specify the meeting as such in the notice calling it. Not more than fifteen (15) months shall elapse between the date of one annual general meeting of the Company and that of the next. The business of the annual general meeting shall include those matters provided for in section 186 of the Act.

Extraordinary general meetings

62. All general meetings other than annual general meetings shall be called extraordinary general meetings.

Class meetings

63. All provisions of these Articles relating to general meetings of the Company shall, mutatis mutandis, apply to every separate general meeting of the holders of any class of shares in the capital of the Company, except that:

(a) the necessary quorum at any such meeting (or adjournment thereof) shall be members of that class who together represent at least the majority of the voting rights of all the members of that class entitled to vote, present in person or by proxy, at the relevant meeting;

(b) all votes shall be taken on a poll; and

(c) each holder of shares of the class shall, on a poll, have one vote in respect of every share of the class held by him or her.

Convening general meetings

64. Subject to the provisions of the Act, the board may call general meetings whenever and at such times and places as it shall determine. On the requisition of members pursuant to the provisions of the Act, the board shall promptly convene a general meeting in accordance with the requirements of the Act.
NOTICE OF GENERAL MEETINGS

Period of notice

65. An annual general meeting shall be called by not less than 21 clear days' notice and no more than 60 days' notice. Subject to the provisions of the Act, all other general meetings may be called by not less than 14 clear days' notice and no more than 60 days' notice.

Recipients of notice

66. Subject to the provisions of the Act, notice of every general meeting shall be given in any manner permitted by these Articles to:

(a) every member;
(b) the personal representative of a deceased member;
(c) the assignee in bankruptcy of a bankrupt member (being a bankrupt member who is entitled to vote at the meeting);
(d) the directors and secretary of the Company; and
(e) the auditors.

Contents of notice: general

67. Subject to the provisions of the Act, the notice shall specify:

(a) whether the meeting is an annual general meeting or an extraordinary general meeting;
(b) the time, date and place of the meeting (including without limitation any satellite meeting place arranged for the purposes of Article 69, which shall be identified as such in the notice);
(c) the general nature of the business to be dealt with;
(d) if the meeting is convened to consider a proposed special resolution, the text or substance of that proposed special resolution; and
(e) with reasonable prominence, that: (i) a member entitled to attend and vote is entitled to appoint one or more proxies to attend, speak and vote instead of him or her; (ii) a proxy need not also be a member; and (iii) the time by which the proxy must be received at the office (or some other place in Ireland as is specified for that purpose).

68. The notice shall include details of any arrangements made for the purpose of Article 69.

General meetings at more than one place

69. Subject to the Act, the board may resolve to enable persons entitled to attend a general meeting to do so by simultaneous attendance and participation at a satellite meeting place anywhere in the world. The members present in person or by proxy at satellite meeting places shall be counted in the quorum for, and entitled to vote at, the general meeting in question, and that meeting shall be duly constituted and its proceedings valid if the chairperson of the general meeting is satisfied that adequate facilities are available throughout the general meeting to ensure that members attending at all the meeting places are able to:

(a) participate in the business for which the meeting has been convened;
(b) hear and see all persons who speak (whether by the use of microphones, loudspeakers, audio-visual communications equipment or otherwise) in the principal meeting place and any satellite meeting place; and

(c) be heard and seen by all other persons so present in the same way.

The chairperson of the general meeting shall be present at, and the meeting shall be deemed to take place at, the principal meeting place.

### Interruption or adjournment where facilities inadequate

70. If it appears to the chairperson of the general meeting that the facilities at the principal meeting place or any satellite meeting place have become inadequate for the purposes referred to in Article 69, then the chairperson may, without the consent of the meeting, interrupt or adjourn the general meeting. All business conducted at that general meeting up to the time of that adjournment shall be valid. The provisions of Article 84 shall apply to that adjournment.

### Other arrangements for viewing and hearing proceedings

71. The board may make arrangements for persons entitled to attend a general meeting or an adjourned general meeting to be able to view and hear the proceedings of the general meeting or adjourned general meeting and to speak at the meeting (whether by the use of microphones, loudspeakers, audio-visual communications equipment or otherwise) by attending at a venue anywhere in the world not being a satellite meeting place. Those attending at any such venue shall not be regarded as present at the general meeting or adjourned general meeting and shall not be entitled to vote at the meeting at or from that venue. The inability for any reason of any member present in person or by proxy at such a venue to view or hear all or any of the proceedings of the meeting or to speak at the meeting shall not in any way affect the validity of the proceedings of the meeting.

### Controlling level of attendance

72. The board may from time to time make any arrangements for controlling the level of attendance at any venue for which arrangements have been made pursuant to Article 71 (including without limitation the issue of tickets or the imposition of some other means of selection) it in its absolute discretion considers appropriate, and may from time to time change those arrangements. If a member, pursuant to those arrangements, is not entitled to attend in person or by proxy at a particular venue, he or she shall be entitled to attend in person or by proxy at any other venue for which arrangements have been made pursuant to Article 71. The entitlement of any member to be present at such venue in person or by proxy shall be subject to any such arrangement then in force and stated by the notice of meeting or adjourned meeting to apply to the meeting.

### Change in place and/or time of meeting

73. If, after the sending of notice of a general meeting but before the meeting is held, or after the adjournment of a general meeting but before the adjourned meeting is held (whether or not notice of the adjourned meeting is required), the board decides that it is impracticable or unreasonable, for a reason beyond its control, to hold the meeting at the declared place (or any of the declared places, in the case of a meeting to which Article 69 applies) and/or time, it may change the place (or any of the places, in the case of a meeting to which Article 69 applies) and/or postpone the time at which the meeting is to be held. If such a decision is made, the board may then change the place (or any of the places, in the case of a meeting to which Article 70 applies) and/or postpone the time again if it decides that it is reasonable to do so. In either case:

(a) no new notice of the meeting need be sent, but the board shall, if practicable, advertise the date, time and place of the meeting by public announcement and in two newspapers with national circulation in Ireland and shall make arrangements for notices of the change of place and/or postponement to appear at the original place and/or at the original time; and
a proxy appointment in relation to the meeting may, if by means of a document in hard copy form, be delivered to the office or to such other place as may be specified by or on behalf of the Company in accordance with Article 110(a) or, if in electronic form, be received at the address (if any) specified by or on behalf of the Company in accordance with Article 110(b).

For the purposes of this Article 73, public announcement shall mean disclosure in a press release reported by Reuters, the Dow Jones News Service, Associated Press or a comparable news service or other method of public announcement as the board may deem appropriate in the circumstances.

For the purposes of Articles 69, 70, 71, 72 and 73, the right of a member to participate in the business of any general meeting shall include without limitation the right to speak, vote on a poll, be represented by a proxy and have access to all documents which are required by the Act or these Articles to be made available at the meeting.

The accidental omission to send a notice of a meeting or resolution, or to send any notification where required by the Act or these Articles in relation to the publication of a notice of meeting on a website, or to send a form of proxy where required by the Act or these Articles, to any person entitled to receive it, or the non-receipt for any reason of any such notice, resolution or notification or form of proxy by that person, whether or not the Company is aware of such omission or non-receipt, shall not invalidate the proceedings at that meeting.

The board and, at any general meeting, the chairperson may make any arrangement and impose any requirement or restriction as he or she considers appropriate to ensure the security of a general meeting including, without limitation, requirements for evidence of identity to be produced by those attending the meeting, the searching of their personal property and the restriction of items that may be taken into the meeting place. The board and, at any general meeting, the chairperson are entitled to refuse entry to a person who refuses to comply with these arrangements, requirements or restrictions.

At least ten days before every general meeting, the secretary shall prepare a complete list of the members entitled to vote at the meeting. Such list shall be:

(a) be arranged in alphabetical order;
(b) show the address of each member entitled to vote at the meeting; and
(c) show the number of shares registered in the name of each member.

The board and, at any general meeting, the chairperson are entitled to refuse entry to a person who refuses to comply with these arrangements, requirements or restrictions.

The list of members prepared in accordance with Article 78 shall be available during ordinary business hours for a period of at least ten days before the meeting for inspection by any member for any purpose relevant to the meeting. The notice of the meeting may specify the place where the list of members may be inspected. If the notice of the meeting does not specify the place where members may inspect the list of members, the list of members shall be available for inspection (at the discretion of the board) at either the office or on a website. The list of members shall be available for inspection by any member who is present at the meeting, at the place and for the duration, of the meeting.
79. No business shall be dealt with at any general meeting unless a quorum is present, but the absence of a quorum shall not preclude the choice or appointment of a chairperson, which shall not be treated as part of the business of the meeting. Save as otherwise provided by these Articles, a quorum is the members who together represent at least the majority of the voting rights of all the members entitled to vote, present in person or by proxy, at the relevant meeting.

80. If such a quorum is not present within five minutes (or such longer time not exceeding 30 minutes as the chairperson of the meeting may decide to wait) from the time appointed for the meeting, or if during a meeting such a quorum ceases to be present, the meeting, if convened on the requisition of members, shall be dissolved, and in any other case shall stand adjourned to such time and place as the chairperson of the meeting may, subject to the provisions of the Act, determine. The adjourned meeting shall be dissolved if a quorum is not present within 15 minutes after the time appointed for holding the meeting.

81. The chairperson, if any, of the board or, in his or her absence, any deputy chairperson of the Company or, in his or her absence, some other director nominated by the board, shall preside as chairperson of the meeting. If neither the chairperson, deputy chairperson nor such other director (if any) is present within five minutes after the time appointed for holding the meeting or is not willing to act as chairperson, the directors present shall elect one of their number to be chairperson. If there is only one director present and willing to act, he or she shall be chairperson. If no director is willing to act as chairperson, or if no director is present within five minutes after the time appointed for holding the meeting, the members present in person or by proxy and entitled to vote shall choose a member present in person or a proxy of a member or a person authorised to act as a representative of a corporation in relation to the meeting to be chairperson.

82. A director shall, notwithstanding that he or she is not a member, be entitled to attend and speak at any general meeting and at any separate meeting of the holders of any class of shares in the capital of the Company.

83. The chairperson may, with the consent of a meeting at which a quorum is present (and shall if so directed by the meeting), adjourn the meeting from time to time and from place to place. No business shall be dealt with at an adjourned meeting other than business which might properly have been dealt with at the meeting had the adjournment not taken place. In addition (and without prejudice to the chairperson's power to adjourn a meeting conferred by Article 70), the chairperson may adjourn the meeting to another time and place without such consent if it appears to him or her that:

(a) it is likely to be impracticable to hold or continue that meeting because of the number of members wishing to attend who are not present; or

(b) the unruly conduct of persons attending the meeting prevents or is likely to prevent the orderly continuation of the business of the meeting; or

(c) an adjournment is otherwise necessary so that the business of the meeting may be properly conducted.
Adjournment: procedures

84. Any such adjournment may, subject to the provisions of the Act, be for such time and to such other place (or, in the case of a meeting held at a principal meeting place and a satellite meeting place, such other places) as the chairperson may, in his or her absolute discretion determine, notwithstanding that by reason of such adjournment some members may be unable to be present at the adjourned meeting. Any such member may nevertheless appoint a proxy for the adjourned meeting either in accordance with Article 110 or by means of a document in hard copy form which, if delivered at the meeting which is adjourned to the chairperson or the secretary or any director, shall be valid even though it is given at less notice than would otherwise be required by Article 110(a). When a meeting is adjourned for 30 days or more or for an indefinite period, notice shall be sent at least seven clear days before the date of the adjourned meeting specifying the time and place (or places, in the case of a meeting to which Article 69 applies) of the adjourned meeting and the general nature of the business to be transacted. Otherwise it shall not be necessary to send any notice of an adjournment or of the business to be dealt with at an adjourned meeting.

Amendments to resolutions

85. If an amendment is proposed to any resolution under consideration but is in good faith ruled out of order by the chairperson, the proceedings on the substantive resolution shall not be invalidated by any error in such ruling. With the consent of the chairperson, an amendment may be withdrawn by its proposer before it is voted on. No amendment to a resolution duly proposed as a special resolution may be considered or voted on (other than a mere clerical amendment to correct a patent error). No amendment to a resolution duly proposed as an ordinary resolution may be considered or voted on (other than a mere clerical amendment to correct a patent error) unless either:

(a) at least 48 hours before the time appointed for holding the meeting or adjourned meeting at which the ordinary resolution is to be considered (which, if the board so specifies, shall be calculated taking no account of any part of a day that is not a working day), notice of the terms of the amendment and the intention to move it has been delivered in hard copy form to the office or to such other place as may be specified by or on behalf of the Company for that purpose, or received in electronic form at such address (if any) for the time being specified by or on behalf of the Company for that purpose, or

(b) the chairperson in his or her absolute discretion decides that the amendment may be considered and voted on.

Methods of voting

86. A resolution put to the vote of a general meeting shall be decided on a poll. This requirement for poll voting on resolutions at a general meeting of the Company may only be removed, amended or varied by resolution of the members passed unanimously at a general meeting of the Company.

Conduct of poll

87. Subject to Article 88, a poll shall be taken as the chairperson directs and he or she may, and shall if required by the meeting, appoint scrutineers (who need not be members) and fix a time and place for declaring the result of the poll. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

When poll to be taken

88. A poll on the election of a chairperson or on a question of adjournment shall be taken immediately. A poll on any other question shall be taken at either the meeting or at such time and place as the chairperson directs not being more than 30 days after the meeting.

Effectiveness of special resolutions

89. Where for any purpose an ordinary resolution of the Company is required, a special resolution shall also be effective.
Where a member or members: (i) in accordance with the provisions of the Act requests the Company to call a general meeting for the purposes of bringing a resolution before the meeting; or (ii) in accordance with these Articles, gives notice of a resolution to be proposed at an annual general meeting, such request must, in each case, and in addition to the requirements of the Act, contain the following:

(a) to the extent that that request relates to the nomination of a director, as to each person whom the member(s) propose(s) to nominate for election or re-election as a director, all information relating to such person that is required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Exchange Act, and the regulations promulgated thereunder, including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected;

(b) to the extent that that request relates to any business other than the nomination of a director that the member(s) propose(s) to bring before the meeting, a brief description of the business desired to be brought before the meeting, the reasons for conducting such business at the meeting and any material interest in such business of such member(s) and any Member Associated Person (as defined below), individually or in the aggregate, including any anticipated benefit to the member(s) or the Member Associated Person therefrom; and

(c) as to the member(s) giving the notice and the Member Associated Person, if any, on whose behalf the nomination or proposal is made:

(i) the name and address of such member(s), as they appear on the Company's books, and of such Member Associated Persons, if any;

(ii) the class and number of shares of the Company which are owned beneficially and of record by such member(s) and such Member Associated Persons, if any;

(iii) whether and the extent to which any hedging or other transaction or series of transactions has been entered into by or on behalf of, or any other agreement, arrangement or understanding (including any short position or any borrowing or lending of shares of stock) has been made, the effect or intent of which is to mitigate loss to or manage risk or benefit of stock price changes for, or to increase or decrease the voting power of, such member(s) or any such Member Associated Persons with respect to any shares of the Company (which information shall be updated by such member(s) as of the record date of the meeting not later than ten days after the record date for the meeting);

(iv) a description of all agreements, arrangements and understandings between such member and such Member Associated Persons, if any, each proposed nominee and any other person or persons (including their names) in connection with the nomination of a director or the proposal of any other business by such member(s) or such Member Associated Person, if any;

(v) any other information relating to such member or such beneficial owner that would be required to be disclosed in a proxy statement or other filings required to be made in connection with solicitations of proxies for election of directors pursuant to Section 14 of the Exchange Act and the rules and regulations promulgated thereunder; and
(vi) to the extent known by the member(s) giving the notice, the name and address of any other member supporting the nominee for
election or re-election as a director or the proposal of other business on the date of such request.

For purposes of this Article 90, a Member Associated Person of any member shall mean: (i) any person controlling, directly or indirectly, or acting
in concert with, such member; (ii) any beneficial owner of shares owned of record or beneficially by such member; and (iii) any person controlling,
controlled by or under common control with such Member Associated Person.

91. If a request made in accordance with Article 90 does not include the information specified in that Article, or if a request made in
accordance with Article 90 is not received in the time and manner indicated in Article 92, in respect of the shares which the relevant member(s)
hold (the member default shares) the relevant member(s) shall not be entitled to vote, either personally or by proxy at a general meeting or at a
separate meeting of the holders of that class of shares (or at an adjournment of any such meeting), the member default shares with respect to the
matters detailed in the request made in accordance with Article 90.

Time for receiving requests

92. Without prejudice the rights of any member under the Act, a member who makes a request to which Article 90 relates, must deliver any
such request in writing to the secretary at the office not earlier than the close of business on the one hundred and twentieth (120th) calendar day nor
later than the close of business on the ninetieth (90th) calendar day prior to the date of the first anniversary of the preceding year's annual general
meeting; provided, however, that in the event that the date of an annual meeting is more than thirty (30) calendar days before or more than sixty
(60) calendar days after the date of the first anniversary of the preceding year's annual general meeting, notice by the member must be so delivered
in writing not earlier than the close of business on the one hundred and twentieth (120th) calendar day prior to such annual general meeting and not
later than the close of business on the later of: (i) the ninetieth (90th) calendar day prior to such annual general meeting; and (ii) the 10th calendar
day after the day on which public announcement of the date of such annual general meeting is first made by the Company. In no event shall any
adjournment or postponement of an annual general meeting or the public announcement thereof commence a new time period for the giving of a
member's notice as described in this Article.

For the purposes of the annual general meeting of the Company to be held in 2020, references in this Article 95 to the Company's "preceding year's
annual general meeting" shall be construed as references to the annual general meeting of the Company held in 2019 or, if no such meeting is held,
then such references shall be construed as references to the 2019 annual general meeting of Aon UK.

Notwithstanding anything in the foregoing provisions of this Article 92 to the contrary, in the event that the number of directors to be elected to the
board is increased and there is no public announcement by the Company naming all of the nominees for director or specifying the size of the
increased board of directors made by the Company at least one hundred (100) calendar days prior to the date of the first anniversary of the
preceding year's annual general meeting, a member's notice required by this Article 92 shall also be considered as validly delivered in accordance
with this Article 92, but only with respect to nominees for any new positions created by such increase, if it shall be delivered to the secretary at the
Company's registered not later than 5.00p.m., local time, on the tenth (10th) calendar day after the day on which such public announcement is first
made by the Company.
For purposes of this Article 92, public announcement shall mean disclosure in a press release reported by Reuters, the Dow Jones News Service, Associated Press or a comparable news service or in a document publicly filed by the Company with the U.S. Securities and Exchange Commission pursuant to Section 13, 14 or 15(d) of the Exchange Act.

Notwithstanding the provisions of Article 90 or Article 91 or the foregoing provisions of this Article 92, a member shall also comply with all applicable requirements of the Act and of the Exchange Act and the rules and regulations thereunder with respect to the matters set forth in Article 90 or Article 91 and this Article 92. Nothing in Article 90 or Article 91 or this Article 92 shall be deemed to affect any rights of members to request inclusion of proposals in, nor the right of the Company to omit proposals from, the Company's proxy statement pursuant to Rule 14a-8 (or any successor provision) under the Exchange Act.

VOTES OF MEMBERS

Right to vote on a poll

93. Subject to any rights or restrictions attached to any shares, on a vote on a resolution on a poll every member who is present in person or by proxy shall have one vote for every share of which he or she is the holder.

Votes of joint holders

94. In the case of joint holders of a share, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority shall be determined by the order in which the names of the holders stand in the register.

Member under incapacity

95. A member in respect of whom an order has been made by a court or official having jurisdiction (whether in Ireland or elsewhere) in matters concerning mental disorder may vote by his or her receiver, curator bonis or other person authorised for that purpose appointed by that court or official. That receiver, curator bonis or other person may vote by proxy. Subject to the Act, the right to vote shall be exercisable only if evidence satisfactory to the board of the authority of the person claiming to exercise the right to vote has been delivered to the office, or another place specified in accordance with these Articles for the delivery of proxy appointments, not less than 48 hours (or such lesser period as the board may determine in accordance with the provisions of the Act) before the time appointed for holding the meeting or adjourned meeting at which the right to vote is to be exercised provided that the Company may specify, in any case, that in calculating the period of 48 hours (or lesser time period), no account shall be taken of any part of a day that is not a working day.

Calls in arrears

96. No member shall be entitled to vote at a general meeting or at a separate meeting of the holders of any class of shares in the capital of the Company, either in person or by proxy, in respect of any share held by him or her unless all moneys presently payable by him or her in respect of that share have been paid.

Members in default of s1062 of the Act

97. If at any time the board is satisfied that any member, or any other person appearing to be interested in shares held by such member, has been duly served with a notice under section 1062 of the Act (a section 1062 notice) and is in default for the prescribed period in supplying to the Company the information thereby required, or, in purported compliance with such a notice, has made a statement which is false or inadequate in a material particular, then the board may, in its absolute discretion at any time thereafter by notice (a direction notice) to such member, direct that:

(a) in respect of the shares in relation to which the default occurred (the default shares, which expression includes any shares issued after the date of the section 1062 notice in respect of those shares), the member shall not be entitled to attend or vote either personally or by proxy at a general meeting or at a separate meeting of the holders of that class of shares or on a poll; and
(b) in respect of the default shares:
   (i) no payment shall be made by way of dividend and no share shall be allotted pursuant to Article 181; and
   (ii) no transfer of any default share shall be registered unless:
      (A) the member is not himself or herself in default as regards supplying the information requested and the transfer when presented for registration is accompanied by a certificate by the member in such form as the board may in its absolute discretion require to the effect that after due and careful enquiry the member is satisfied that no person in default as regards supplying such information is interested in any of the shares the subject of the transfer; or
      (B) the transfer is an approved transfer.

Copy of notice to interested persons

98. The Company shall send the direction notice to each other person appearing to be interested in the default shares, but the failure or omission by the Company to do so shall not invalidate such notice.

When restrictions cease to have effect

99. Any direction notice shall cease to have effect not more than seven days after the earlier of receipt by the Company of:
   (a) a notice of an approved transfer, but only in relation to the shares transferred; or
   (b) all the information required by the relevant section 1062 notice, in a form satisfactory to the board.

Board may cancel restrictions

100. The board may at any time send a notice cancelling a direction notice.

Conversion of uncertificated shares

101. The Company may exercise any of its powers under Article 9 in respect of any default share that is held in uncertificated form.

Supplementary provisions

102. For the purposes of this Article and Articles 97, 98, 99, 100 and 101;
   (a) a person shall be treated as appearing to be interested in any shares if the member holding such shares has sent to the Company a notification under section 1062 of the Act which either: (i) names such person as being so interested; or (ii) fails to establish the identities of all those interested in the shares, and (after taking into account the said notification and any other relevant section 1062 notification(s)) the Company knows or has reasonable cause to believe that the person in question is, or may be, interested in the shares;
   (b) the prescribed period is 14 days from the date of service of the section 1062 notice; and
   (c) a transfer of shares is an approved transfer if:
      (i) it is a transfer of shares pursuant to an acceptance of an "offer" (as defined in The Irish Takeover Panel Act, 1997, as amended);
The board is satisfied that the transfer is made pursuant to a sale of the whole of the beneficial ownership of the shares the subject of the transfer to a party unconnected with the member and with any other person appearing to be interested in the shares; or

(iii) the transfer results from a sale made through a market recognised for the purpose of section 1072 of the Act or any other stock exchange outside the Ireland on which the Company's shares are normally traded.

Section 794 of the Act

103. Nothing contained in Article 97, 98, 99, 100, 101 or 102 limits the power of the Company under the Act (including under sections 1062 to 1066 of the Act).

Errors in voting

104. If any votes are counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the result of the voting unless it is pointed out at the same meeting, or at any adjournment of the meeting, and, in the opinion of the chairperson, it is of sufficient magnitude to vitiate the result of the voting.

Objection to voting

105. No objection shall be raised to the qualification of any voter except at the meeting or adjourned meeting or poll at which the vote objected to is tendered. Every vote not disallowed at such meeting shall be valid and every vote not counted which ought to have been counted shall be disregarded. Any objection made in due time shall be referred to the chairperson whose decision shall be final and conclusive.

Voting: additional provisions

106. On a poll, a member entitled to more than one vote need not, if he or she votes, use all his or her votes or cast all the votes he or she uses in the same way.

Proxies and Corporate Representatives

Appointment of proxy: form

107. Every member entitled to attend and vote at a general meeting may appoint a proxy to attend, speak and vote on his or her behalf and may appoint more than one proxy to attend, speak and vote at the same meeting. The appointment of a proxy shall, subject to compliance with the Act, be:

(a) in the case of a proxy relating to shares in the capital of the Company held in the name of a Depositary, in a form or manner of communication approved by the board, which may include, without limitation, a voter instruction form to be provided to the Company by certain third parties on behalf of the Depositary; subject thereto, the appointment of a proxy may be:

(i) in hard copy form; or

(ii) in electronic form, to the electronic address provided by the Company for this purpose; or

(b) in the case of a proxy relating to shares to which Article 107(a) does not apply:

(i) in any usual form or in any other form or manner of communication which the board may approve; subject thereto, the appointment of a proxy may be:

(A) in hard copy form; or

(B) in electronic form, to the electronic address provided by the Company for this purpose.
108. The appointment of a proxy, whether made in hard copy form or in electronic form, shall, subject to the provisions of the Act, be executed in such manner as may be approved by the board from time to time. Subject thereto, the appointment of a proxy shall be executed by the appointor or any person duly authorised by the appointor or, if the appointor is a corporation, executed by a duly authorised person or under its common seal or in any other manner authorised by its constitution.

109. The board may, if it thinks fit, but subject to the provisions of the Act, at the Company's expense send hard copy forms of proxy for use at the meeting and issue invitations in electronic form to appoint a proxy in relation to the meeting in such form as may be approved by the board. The appointment of a proxy shall not preclude a member from attending and voting in person at the meeting or poll concerned. A member may appoint more than one proxy to attend on the same occasion, provided that each such proxy is appointed to exercise the rights attached to a different share or shares held by that member.

110. Without prejudice to Article 73(b) or to the second sentence of Article 84, but subject to the Act, the appointment of a proxy shall:

(a) if in hard copy form, be delivered by hand or by post to the office or such other place as may be specified by or on behalf of the Company for that purpose:

(i) in the notice convening the meeting; or

(ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting,

at least 48 hours (or such lesser period as the board may determine in compliance with the provisions of the Act) and specify in any such notice or form of proxy.

(b) if in electronic form, be received at any address to which the appointment of a proxy may be sent by electronic means pursuant to a provision of the Act or to any other address specified by or on behalf of the Company for the purpose of receiving the appointment of a proxy in electronic form:

(i) in the notice convening the meeting; or

(ii) in any form of proxy sent by or on behalf of the Company in relation to the meeting; or

(iii) in any invitation to appoint a proxy issued by the Company in relation to the meeting; or

(iv) on a website that is maintained by or on behalf of the Company and identifies the Company,

at least 48 hours (or such lesser period as the board may determine in compliance with the provisions of the Act) and specify in any such method of notification.

The board may specify, when determining the dates by which proxies are to be lodged, that no account need be taken of any part of a day that is not a working day.
Subject to the provisions of the Act, where the appointment of a proxy is expressed to have been or purports to have been made, sent or supplied by a person on behalf of the holder of a share:

(a) the Company may treat the appointment as sufficient evidence of the authority of that person to make, send or supply the appointment on behalf of that holder; and

(b) that holder shall, if requested by or on behalf of the Company at any time, send or procure the sending of reasonable evidence of the authority under which the appointment has been made, sent or supplied (which may include, without limitation, a copy of such authority certified notarially or in some other way approved by the board), to such address and by such time as may be specified in the request and, if the request is not complied with in any respect, the appointment may be treated as invalid.

Subject to Article 111, a proxy appointment which is not delivered or received in accordance with Article 110 shall be invalid. When two or more valid proxy appointments are delivered or received in respect of the same share for use at the same meeting, the one that was last delivered or received shall be treated as replacing or revoking the others as regards that share, provided that if the Company determines that it has insufficient evidence to decide whether or not a proxy appointment is in respect of the same share, it shall be entitled to determine which proxy appointment (if any) is to be treated as valid. Subject to the Act, the Company may determine at its discretion when a proxy appointment shall be treated as delivered or received for the purposes of these Articles.

A proxy appointment shall be deemed to entitle the proxy to exercise all or any of the appointing member's rights to attend and to speak and vote at a meeting of the Company in respect of the shares to which the proxy appointment relates. The proxy appointment shall, unless it provides to the contrary, be valid for any adjournment of the meeting as well as for the meeting to which it relates.

The Company shall not be required to check that a proxy or corporate representative votes in accordance with any instructions given by the member by whom he or she is appointed. Any failure to vote as instructed shall not invalidate the proceedings on the resolution.

Any corporation which is a member of the Company (in this Article, the grantor) may, by resolution of its directors or other governing body, authorise such person or persons as it thinks fit to act as its representative or representatives at any meeting of the Company or at any separate meeting of the holders of any class of shares. A director, the secretary or other person authorised for the purpose by the secretary may require all or any of such persons to produce a certified copy of the resolution of authorisation before permitting him or her to exercise his or her powers. Such person is entitled to exercise (on behalf of the grantor) the same powers as the grantor could exercise if it were an individual member of the Company. Where a grantor authorises more than one person to act as its representative and they purport to exercise a power in respect of the same shares:

(a) if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way; and

(b) if they do not purport to exercise the power in the same way as each other, the power is treated as not exercised.
Revocation of authority

116. Subject to the Act, the termination of the authority of a person to act as a proxy or duly authorised representative of a corporation does not affect:

(a) whether he or she counts in deciding whether there is a quorum at a meeting;
(b) the validity of anything he or she does as chairperson of a meeting;
(c) the validity of a poll demanded by him or her at a meeting; or
(d) the validity of a vote given by that person,

unless notice of the termination was either delivered or received as mentioned in the following sentence at least 24 hours before the start of the relevant meeting or adjourned meeting or (in the case of a poll taken otherwise than on the same day as the meeting or adjourned meeting) the time appointed for taking the poll. Such notice of termination shall be either by means of a document in hard copy form delivered to the office or to such other place as may be specified by or on behalf of the Company in accordance with Article 110(a) or in electronic form received at the address specified by or on behalf of the Company in accordance with Article 110(b), regardless of whether any relevant proxy appointment was effected in hard copy form or in electronic form.

Duration of general authority

117. Unless the board determines otherwise, a proxy given in the form of a power of attorney or similar authorisation granting power to a person to vote on behalf of a member at forthcoming meetings in general shall not be treated as valid for a period of more than three years, unless a contrary intention is stated in it.

BUSINESS COMBINATIONS

Shareholder approval of business combinations

118. The adoption or authorisation of any Business Combination must be pre-approved by members of the Company representing at least two thirds in nominal value of the issued share capital of the Company (excluding shares held by the Company). The foregoing vote shall be in lieu of any lesser vote of the holders of the voting shares of the Company voting as one class otherwise required by law or by agreement, but shall be in addition to any class vote or other vote otherwise required by law, these Articles or any agreement to which the Company is a party.

For the purposes of this Article 118, the term Business Combination shall mean the sale or lease or exchange of all or substantially all of the property and of the assets of the Company to any person.

NUMBER OF DIRECTORS

Limits on number of directors

119. The number of directors shall be as the board may determine from time to time, but shall be not less than seven and no more than twenty one.

APPOINTMENT OF DIRECTORS

Annual re-election

120. Subject to Article 121, the directors shall be elected at each annual general meeting of the Company.

Eligibility for election

121. Each director elected shall hold office until his or her successor is elected or until his or her earlier resignation or removal in accordance with Article 125, Article 136, Article 137 or, otherwise, pursuant to the Act.
122. No person shall be appointed a director at any general meeting unless:

(a) he is recommended by the board; or

(b) notice in respect of that person is given by a member qualified to vote at the meeting has been received by the Company in accordance with Article 90 and Article 92 of the intention to propose that person for appointment stating the particulars which would, if he or she were so appointed, be required to be included in the Company's register of directors, together with notice by that person of his or her willingness to be appointed.

Separate resolutions on appointment

123. Except as otherwise authorised by the Act, a motion for the appointment of two or more persons as directors by a single resolution shall not be made unless a resolution that it should be so made has first been agreed to by the meeting without any vote being given against it.

Additional powers of the Company

124. Subject to Article 119, Article 120 and Article 125, the Company may by ordinary resolution appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director. The appointment of a person to fill a vacancy or as an additional director shall take effect from the end of the meeting.

Contested election

125. In the event that at a meeting of the Company it is proposed to vote upon a number of resolutions for the appointment of a person as a director (each a Director Resolution) that exceeds the total number of directors that are to be appointed to the board at that meeting (the Board Number), the persons that shall be appointed shall first be the person who receives the greatest number of "for" votes (whether or not a majority of those are votes cast "for" that Director Resolution), then second shall be the person who receives the second greatest number of "for" votes (whether or not a majority of those votes are cast "for" that Director Resolution), and so on, until the number of directors so appointed equals the Board Number.

Article 125 not to apply

126. Article 125 shall not apply to any resolution proposed to be voted on at a meeting in respect of the proposed removal of an existing director and appointment of a person instead of the person so removed, which pursuant to Article 137 and the Act shall be proposed as an ordinary resolution.

Appointment by board

127. The board may appoint a person who is willing to act to be a director, either to fill a vacancy or as an additional director and in either case whether or not for a fixed term. Any director so appointed shall hold office until his or her successor is elected or until his or her earlier resignation or removal in accordance with Article 125, Article 136, Article 137 or, otherwise, pursuant to the Act.

No share qualification

128. A director shall not be required to hold any shares in the capital of the Company by way of qualification.

POWERS OF THE BOARD

Business to be managed by board

129. Subject to the provisions of the Act and these Articles and to any directions given by special resolution, the business of the Company shall be managed by the board which may pay all expenses incurred in forming and registering the Company and may exercise all the powers of the Company, including without limitation the power to dispose of all or any part of the undertaking of the Company. No alteration of the Articles and no such direction shall invalidate any prior act of the board which would have been valid if that alteration had not been made or that direction had not been given. The powers given by this Article shall not be limited by any special power given to the board by these Articles. A meeting of the board at which a quorum is present may exercise all powers exercisable by the board.
Exercise by Company of voting rights

130. The board may exercise the voting power conferred by the shares in any body corporate held or owned by the Company in such manner in all respects as it thinks fit (including without limitation the exercise of that power in favour of any resolution appointing its members or any of them directors of such body corporate, or voting or providing for the payment of remuneration to the directors of such body corporate).

Change of the Company's name

131. The Company's name may be changed, subject to the approval of the Registrar of Companies, by special resolution of the Company.

Delegation of powers of the board

Committees of the board

132. The board may delegate any of its powers to any committee consisting of one or more directors. The board may also delegate to any director holding any executive office such of its powers as the board considers desirable to be exercised by him or her. Any such delegation shall, in the absence of express provision to the contrary in the terms of delegation, be deemed to include authority to sub-delegate to one or more directors (whether or not acting as a committee) or to any employee or agent of the Company all or any of the powers delegated and may be made subject to such conditions as the board may specify, and may be revoked or altered. Subject to any conditions imposed by the board, the proceedings of a committee with two or more members shall be governed by these Articles regulating the proceedings of directors so far as they are capable of applying.

Local boards etc.

133. The board may establish local or divisional boards or agencies for managing any of the affairs of the Company, either in Ireland or elsewhere, and may appoint any persons to be members of the local or divisional boards, or any managers or agents, and may fix their remuneration. The board may delegate to any local or divisional board, manager or agent any of the powers, authorities and discretions vested in or exercisable by the board, with power to sub-delegate, and may authorise the members of any local or divisional board, or any of them, to fill any vacancies and to act notwithstanding vacancies. Any appointment or delegation made pursuant to this Article may be made on such terms and subject to such conditions as the board may decide. The board may remove any person so appointed and may revoke or vary the delegation but no person dealing in good faith and without notice of the revocation or variation shall be affected by it.

Agents

134. The board may, by power of attorney or otherwise, appoint any person to be the agent of the Company for such purposes, with such powers, authorities and discretions (not exceeding those vested in the board) and on such conditions as the board determines, including without limitation authority for the agent to delegate all or any of his or her powers, authorities and discretions, and may revoke or vary such delegation.

Offices including title "director" or "officer"

135. The board may appoint any person to any office or employment having a designation or title including the word "director" or "officer" or attach to any existing office or employment with the Company such a designation or title and may terminate any such appointment or the use of any such designation or title. The inclusion of the word "director" in the designation or title of any such office or employment shall not imply that the holder is a director of the Company, and the holder shall not thereby be empowered in any respect to act as, or be deemed to be a director of the Company for any of the purposes of these Articles.
**Disqualification and Removal of Directors**

<table>
<thead>
<tr>
<th>Disqualification as a director</th>
<th>136. A person ceases to be a director as soon as:</th>
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<tr>
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<td>(a) that person ceases to be a director by virtue of any provision of the Act or is prohibited from being a director by law;</td>
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<td>(b) a bankruptcy order is made against that person;</td>
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<td>(c) a composition is made with that person's creditors generally in satisfaction of that person's debts;</td>
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<td>(d) a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or mentally incapable of acting as a director and may remain so for more than three months;</td>
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<td>(e) by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;</td>
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<td>(f) notification is received by the Company from the director that the director is resigning or retiring from office, and such resignation or retirement has taken effect in accordance with its terms; or</td>
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<td>(g) that person dies.</td>
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| Power of Company to remove director | 137. The Company may, without prejudice to the provisions of the Act, by ordinary resolution remove any director from office (notwithstanding any provision of these Articles or of any agreement between the Company and such director, but without prejudice to any claim he or she may have for damages for breach of any such agreement). No special notice need be given of any resolution to remove a director in accordance with this Article and no director proposed to be removed in accordance with this Article has any special right to protest against his removal. The Company may, by ordinary resolution, appoint another person in place of a director removed from office in accordance with this Article. |

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<th>Non-executive directors</th>
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<tr>
<td>Arrangements with non-executive directors</td>
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<tr>
<td>Ordinary remuneration</td>
</tr>
<tr>
<td>Additional remuneration for special services</td>
</tr>
</tbody>
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Directors’ expenses

The directors may be paid all travelling, hotel, and other expenses properly incurred by them in connection with their attendance at meetings of the board or committees of the board, general meetings or separate meetings of the holders of any class of shares or of debentures of the Company or otherwise in connection with the discharge of their duties.

Executive directors

Appointment to executive office

Subject to the provisions of the Act, the board may appoint one or more of its body to be the holder of any executive office (including, without limitation, to hold office as president, chief executive officer and/or treasurer, but excluding that of auditor) in the Company and may enter into an agreement or arrangement with any such director for his or her employment by the Company or for the provision by him or her of any services outside the scope of the ordinary duties of a director. Any such appointment, agreement or arrangement may be made on such terms, including without limitation terms as to remuneration, as the board determines. The board may revoke or vary any such appointment but without prejudice to any rights or claims which the person whose appointment is revoked or varied may have against the Company because of the revocation or variation.

Termination of appointment to executive office

Any appointment of a director to an executive office shall terminate if he or she ceases to be a director but without prejudice to any rights or claims which he or she may have against the Company by reason of such cessation. A director appointed to an executive office shall not cease to be a director merely because his or her appointment to such executive office terminates.

Emoluments to be determined by the board

The emoluments of any director holding executive office for his or her services as such shall be determined by the board, and may be of any description, including without limitation admission to, or continuance of, membership of any scheme (including any share acquisition scheme) or fund instituted or established or financed or contributed to by the Company for the provision of pensions, life assurance or other benefits for employees or their dependants, or the payment of a pension or other benefits to him or her or his or her dependants on or after retirement or death, apart from membership of any such scheme or fund.

Directors’ interests

Authorisation under s228 of the Act

For the purposes of section 228 of the Act, the board may authorise any matter proposed to it in accordance with these Articles which would, if not so authorised, involve a breach of duty by a director under that section, including, without limitation, any matter which relates to a situation in which a director has, or can have, an interest which conflicts, or possibly may conflict, with the interests of the Company. Any such authorisation will be effective only if:

(a) any requirement as to quorum at the meeting at which the matter is considered is met without counting the director in question or any other interested director; and

(b) the matter was agreed to without their voting or would have been agreed to if their votes had not been counted.

The board may (whether at the time of the giving of the authorisation or subsequently) make any such authorisation subject to any limits or conditions it expressly imposes but such authorisation is otherwise given to the fullest extent permitted. The board may vary or terminate any such authorisation at any time.
For the purposes of the Articles, a conflict of interest includes a conflict of interest and duty and a conflict of duties, and interest includes both direct and indirect interests.

Director may contract with the Company and hold other offices etc.

146. Provided that he or she has disclosed to the board the nature and extent of his or her interest, a director notwithstanding his or her office:

(a) may be a party to, or otherwise interested in, any transaction or arrangement with the Company or in which the Company is otherwise (directly or indirectly) interested;

(b) may act by himself or his firm or by herself or her firm in a professional capacity for the Company (otherwise than as auditor) and he or she or his or her firm shall be entitled to remuneration for professional services as if he or she were not a director; and

(c) may be a director or other officer of, or employed by, or a party to a transaction or arrangement with, or otherwise interested in, any body corporate:

(i) in which the Company is (directly or indirectly) interested as shareholder or otherwise; or

(ii) with which he or she has such a relationship at the request or direction of the Company.

Remuneration, benefits etc.

147. A director shall not, by reason of his or her office, be accountable to the Company for any remuneration or other benefit which he or she derives from any office or employment or from any transaction or arrangement or from any interest in any body corporate:

(a) the acceptance, entry into or existence of which has been approved by the board pursuant to Article 145 (subject, in any such case, to any limits or conditions to which such approval was subject); or

(b) which he or she is permitted to hold or enter into by virtue of paragraph (a), (b) or (c) of Article 146;

nor shall the receipt of any such remuneration or other benefit constitute a breach of his or her duties under section 228 of the Act.

Notification of interests

148. Any disclosure required by Article 145 may be made at a meeting of the board, by notice in writing or by general notice or otherwise in accordance with section 231 of the Act.

Duty of confidentiality to another person

149. A director shall be under no duty to the Company with respect to any information which he or she obtains or has obtained otherwise than as a director of the Company and in respect of which he or she owes a duty of confidentiality to another person. However, to the extent that his or her relationship with that other person gives rise to a conflict of interest or possible conflict of interest, this Article applies only if the existence of that relationship has been approved by the board pursuant to Article 145. In particular, the director shall not be in breach of the general duties he or she owes to the Company by virtue of section 228 of the Act because he or she fails:

(a) to disclose any such information to the board or to any director or other officer or employee of the Company; and/or

(b) to use or apply any such information in performing his or her duties as a director of the Company.
Consequences of authorisation

150. Where the existence of a director's relationship with another person has been approved by the board pursuant to Article 142 and his or her relationship with that person gives rise to a conflict of interest or possible conflict of interest, the director shall not be in breach of the general duties he or she owes to the Company by virtue of section 228 of the Act because he:

(a) absents himself or herself from meetings of the board at which any matter relating to the conflict of interest or possible conflict of interest will or may be discussed or from the discussion of any such matter at a meeting or otherwise; and/or

(b) makes arrangements not to receive documents and information relating to any matter which gives rise to the conflict of interest or possible conflict of interest sent or supplied by the Company and/or for such documents and information to be received and read by a professional adviser,

for so long as he or she reasonably believes such conflict of interest or possible conflict of interest subsists.

Without prejudice to equitable principles or rule of law

151. The provisions of Articles 149 and 150 are without prejudice to any equitable principle or rule of law which may excuse the director from:

(a) disclosing information, in circumstances where disclosure would otherwise be required under these Articles; or

(b) attending meetings or discussions or receiving documents and information as referred to in Article 150, in circumstances where such attendance or receiving such documents and information would otherwise be required under these Articles.

Gratuities, pensions and insurance

Gratuities and pensions

152. The board may (by establishment of, or maintenance of, schemes or otherwise) provide benefits, whether by the payment of gratuities or pensions or by insurance or otherwise, for any past or present director or employee of the Company or any of its subsidiary undertakings or any body corporate associated with, or any business acquired by, any of them, and for any member of his or her family (including a spouse, a civil partner, a former spouse and a former civil partner) or any person who is or was dependent on him or her, and may (as well before as after he or she ceases to hold such office or employment) contribute to any fund and pay premiums for the purchase or provision of any such benefit.

Insurance

153. Without prejudice to the provisions of Article 218, the board may exercise all the powers of the Company to purchase and maintain insurance for or for the benefit of any person who is or was:

(a) a director, officer or employee of the Company, or any body which is or was the holding company or subsidiary undertaking of the Company, or in which the Company or such holding company or subsidiary undertaking has or had any interest (whether direct or indirect) or with which the Company or such holding company or subsidiary undertaking is or was in any way allied or associated; or

(b) a trustee of any pension fund in which employees of the Company or any other body referred to in paragraph (a) of this Article are or have been interested,
including without limitation insurance against any liability incurred by such person in respect of any act or omission in the actual or purported execution or discharge of his or her duties or in the exercise or purported exercise of his or her powers or otherwise in relation to his or her duties, powers or offices in relation to the relevant body or fund.

154. Each director is expressly permitted (for the purposes of section 228(1)(d) of the Act) to use the property of the Company pursuant to or in connection with the exercise or performance of his or her duties, functions and powers as director or employee, the terms of any contract of service or employment or letter of appointment and/or any other usage authorised by the directors (or a person authorised by the directors) from time to time, and including in each case for a director's own benefit or for the benefit of another person.

155. No director or former director shall be accountable to the Company or the members for any benefit provided pursuant to these Articles. The receipt of any such benefit shall not disqualify any person from being or becoming a director of the Company.

156. The board may make provision for the benefit of any persons employed or formerly employed by the Company or any of its subsidiaries other than a director or former director or shadow director in connection with the cessation or the transfer of the whole or part of the undertaking of the Company or any subsidiary.

**PROCEEDINGS OF THE BOARD**

157. Subject to the provisions of these Articles, the board may regulate its proceedings as it thinks fit. A director may, and the secretary at the request of a director shall, call a meeting of the board by giving notice of the meeting to each director. Notice of a board meeting shall be deemed to be given to a director if it is given to him or her personally or by word of mouth or sent in hard copy form to him or her at his or her last known address or such other address (if any) as may for the time being be specified by him or her or on his or her behalf to the Company for that purpose, or sent in electronic form to such address (if any) for the time being specified by him or her or on his or her behalf to the Company for that purpose. Questions arising at a meeting shall be decided by a majority of votes. Any director may waive notice of a meeting and any such waiver may be retrospective. Any notice pursuant to this Article need not be in writing if the board so determines and any such determination may be retrospective.

158. The quorum for the transaction of the business of the board may be fixed by the board and unless so fixed at any other number shall be a majority of the directors then in office. Any director who ceases to be a director at a board meeting may continue to be present and to act as a director and be counted in the quorum until the termination of the board meeting if no director objects.

159. The continuing directors or a sole continuing director may act notwithstanding any vacancies in their number, but if the number of directors is less than the number fixed as the quorum the continuing directors or director may act only for the purpose of filling vacancies or of calling a general meeting.

160. The board may appoint one of their number to be the chairperson, and one of their number to be the deputy chairperson, of the board and may at any time remove either of them from such office. Unless he or she is unwilling to do so, the director appointed as chairperson, or in his or her stead the director appointed as deputy chairperson, shall preside at every meeting of the board at which he or she is present. If there is no director holding either of those offices, or if neither the chairperson nor the deputy chairperson is willing to preside or neither of them is present within five minutes after the time appointed for the meeting, the directors present may appoint one of their number to be chairperson of the meeting.
Validity of acts of the board

161. All acts done by a meeting of the board, or of a committee of the board, or by a person acting as a director, shall, notwithstanding that it be afterwards discovered that there was a defect in the appointment of any director or any member of the committee or that any of them were disqualified from holding office, or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a director and had been entitled to vote.

Resolutions in writing

162. A resolution in writing agreed to by all the directors entitled to vote at a meeting of the board or of a committee of the board (not being less than the number of directors required to form a quorum of the board) shall be as valid and effectual as if it had been passed at a meeting of the board or (as the case may be) a committee of the board duly convened and held. For this purpose:

(a) a director signifies his or her agreement to a proposed written resolution when the Company receives from him or her a document indicating his or her agreement to the resolution authenticated in the manner permitted by the Act for a document in the relevant form; and

(b) the director may send the document in hard copy form or in electronic form to such address (if any) for the time being specified by the Company for that purpose.

Meetings by telephone etc.

163. Without prejudice to the first sentence of Article 157, a person entitled to be present at a meeting of the board or of a committee of the board shall be deemed to be present for all purposes if he or she is able (directly or by electronic communication) to speak to and be heard by all those present or deemed to be present simultaneously. A director so deemed to be present shall be entitled to vote and be counted in a quorum accordingly. Such a meeting shall be deemed to take place where it is convened to be held or (if no director is present in that place) where the largest group of those participating is assembled, or, if there is no such group, where the chairperson of the meeting is. The word meeting in these Articles shall be construed accordingly.

Directors’ power to vote on contracts in which they are interested

164. Except as otherwise provided by these Articles, a director shall not vote at a meeting of the board or a committee of the board on any resolution of the board concerning a matter in which he or she has an interest (other than by virtue of his or her interests in shares or debentures or other securities of, or otherwise in or through, the Company) which can reasonably be regarded as likely to give rise to a conflict with the interests of the Company, unless his or her interest arises only because the resolution concerns one or more of the following matters:

(a) the giving of a guarantee, security or indemnity in respect of money lent or obligations incurred by him or her or any other person at the request of or for the benefit of, the Company or any of its subsidiary undertakings;

(b) the giving of a guarantee, security or indemnity in respect of a debt or obligation of the Company or any of its subsidiary undertakings for which the director has assumed responsibility (in whole or part and whether alone or jointly with others) under a guarantee or indemnity or by the giving of security;

(c) a contract, arrangement, transaction or proposal concerning an offer of shares, debentures or other securities of the Company or any of its subsidiary undertakings for subscription or purchase, in which offer he or she is or may be entitled to participate as a holder of securities or in the underwriting or sub-underwriting of which he or she is to participate;
(d) a contract, arrangement, transaction or proposal concerning any other body corporate in which he or she or any person connected with him or her is interested, directly or indirectly, and whether as an officer, shareholder, creditor or otherwise, if he or she and any persons connected with him or her do not to his or her knowledge hold an interest (as that term is used in Chapter 5 of Part 5 of the Act) representing one per cent. or more of either any class of the equity share capital of such body corporate (or any other body corporate through which his or her interest is derived) or of the voting rights available to members of the relevant body corporate (any such interest being deemed for the purpose of this Article to be likely to give rise to a conflict with the interests of the Company in all circumstances);

(e) a contract, arrangement, transaction or proposal for the benefit of employees of the Company or of any of its subsidiary undertakings which does not award him or her any privilege or benefit not generally accorded to the employees to whom the arrangement relates; and

(f) a contract, arrangement, transaction or proposal concerning any insurance which the Company is empowered to purchase or maintain for, or for the benefit of, any directors of the Company or for persons who include directors of the Company.

165. The Company may by ordinary resolution suspend or relax to any extent, either generally or in respect of any particular matter, any provision of these Articles prohibiting a director from voting at a meeting of the board or of a committee of the board.

Division of proposals

166. Where proposals are under consideration concerning the appointment (including without limitation fixing or varying the terms of appointment) of two or more directors to offices or employments with the Company or any body corporate in which the Company is interested, the proposals may be divided and considered in relation to each director separately. In such cases each of the directors concerned shall be entitled to vote in respect of each resolution except that concerning his or her own appointment.

Decision of Chairperson final and conclusive

167. If a question arises at a meeting of the board or of a committee of the board as to the entitlement of a director to vote, the question may, before the conclusion of the meeting, be referred to the chairperson of the meeting and his or her ruling in relation to any director other than himself or herself shall be final and conclusive except in a case where the nature or extent of the interests of the director concerned have not been fairly disclosed. If any such question arises in respect of the chairperson of the meeting, it shall be decided by resolution of the board (on which the chairperson shall not vote) and such resolution will be final and conclusive except in a case where the nature and extent of the interests of the chairperson have not been fairly disclosed.

SECRETARY

Appointment and removal of secretary

168. Subject to the provisions of the Act, the secretary shall be appointed by the board for such term, at such remuneration and on such conditions as it may think fit. Any secretary so appointed may be removed by the board, but without prejudice to any claim for damages for breach of any contract of service between him or her and the Company.
Minutes required to be kept

169. The board shall cause minutes to be recorded for the purpose of:

   (a) all appointments of officers made by the board; and
   
   (b) all proceedings at meetings of the Company, the holders of any class of shares in the capital of the Company, the board and committees of the board, including the names of the directors present at each such meeting.

Conclusiveness of minutes

170. Any such minutes, if purporting to be authenticated by the chairperson of the meeting to which they relate or of the next meeting, shall be sufficient evidence of the proceedings at the meeting without any further proof of the facts stated in them.

The seal

Authority to affix seal

171. The Company shall have a common seal which shall only be used by the authority of the board or of a committee of the board authorised by the board in that regard and every instrument to which the seal has been affixed shall be signed by any person who shall be either a director or the secretary or some other person authorised by the board, either generally or specifically, for the purpose.

Duplicate and securities seals

172. The Company may have for use in any place or places outside Ireland, a duplicate seal or seals each of which shall be a duplicate of the common seal of the Company except, in the case of a seal for use in sealing documents creating or evidencing securities issued by the Company, for the addition on its face of the word "Securities" and if the board so determines, with the addition on its face of the name of every place where it is to be used.

Certificates for shares and debentures

173. Subject to the Act, the board may by resolution determine either generally or in any particular case that any certificate for shares or debentures or representing any other form of security may have any signature affixed to it by some mechanical or electronic means, or printed on it or, in the case of a certificate executed under the seal, need not bear any signature.

Registers

Overseas and local registers

174. Subject to the provisions of the Act, the Company may keep an overseas or local or other register in any place, and the board may make, amend and revoke any regulations it thinks fit about the keeping of that register.

Authentication and certification of copies and extracts

175. Any director or the secretary or any other person appointed by the board for the purpose shall have power to authenticate and certify as true copies of and extracts from:

   (a) any document comprising or affecting the constitution of the Company, whether in hard copy form or electronic form;
   
   (b) any resolution passed by the Company, the holders of any class of shares in the capital of the Company, the board or any committee of the board, whether in hard copy form or electronic form; and
   
   (c) any book, record and document relating to the business of the Company, whether in hard copy form or electronic form (including without limitation the accounts).
If certified in this way, a document purporting to be a copy of a resolution, or the minutes or an extract from the minutes of a meeting of the Company, the holders of any class of shares in the capital of the Company, the board or a committee of the board, whether in hard copy form or electronic form, shall be conclusive evidence in favour of all persons dealing with the Company in reliance on it or them that the resolution was duly passed or that the minutes are, or the extract from the minutes is, a true and accurate record of proceedings at a duly constituted meeting.

DIVIDENDS

Declaration of dividends 176. Subject to the provisions of the Act, the Company may by ordinary resolution declare dividends in accordance with the respective rights of the members, but no dividend shall exceed the amount recommended by the board.

Interim dividends 177. Subject to the provisions of the Act, the board may pay interim dividends if it appears to the board that they are justified by the profits of the Company available for distribution. If the share capital is divided into different classes, the board may:

(a) pay interim dividends on shares which confer deferred or non-preferred rights with regard to dividends as well as on shares which confer preferential rights with regard to dividends, but no interim dividend shall be paid on shares carrying deferred or non-preferred rights if, at the time of payment, any preferential dividend is in arrear; and

(b) pay at intervals settled by it any dividend payable at a fixed rate if it appears to the board that the profits available for distribution justify the payment.

If the board acts in good faith it shall not incur any liability to the holders of shares conferring preferred rights for any loss they may suffer by the lawful payment of an interim dividend on any shares having deferred or non-preferred rights.

Declaration and payment in different currencies

178. Dividends may be declared and paid in any currency or currencies that the board shall determine. The board may also determine the exchange rate and the relevant date for determining the value of the dividend in any currency.

Apportionment of dividends 179. Except as otherwise provided by the rights attached to shares, all dividends shall be declared and paid according to the amounts paid up on the shares on which the dividend is paid; but no amount paid on a share in advance of the date on which a call is payable shall be treated for the purpose of this Article as paid on the share. All dividends shall be apportioned and paid proportionately to the amounts paid up on the shares during any portion or portions of the period in respect of which the dividend is paid; but, if any share is allotted or issued on terms providing that it shall rank for dividend as from a particular date, that share shall rank for dividend accordingly.

Dividends in specie 180. A general meeting declaring a dividend may, on the recommendation of the board, by ordinary resolution direct that it shall be satisfied wholly or partly by the distribution of assets, including without limitation paid up shares or debentures of another body corporate. The board may make any arrangements it thinks fit to settle any difficulty arising in connection with the distribution, including without limitation: (a) the fixing of the value for distribution of any assets; (b) the payment of cash to any member on the basis of that value in order to adjust the rights of members; and (c) the vesting of any asset in a trustee.
The board may, if authorised by an ordinary resolution of the Company (the Resolution), offer any holder the right to elect to receive shares, credited as fully paid, instead of cash in respect of the whole (or some part, to be determined by the board) of all or any dividend specified by the Resolution. The offer shall be on the terms and conditions and be made in the manner specified in Article 182 or, subject to those provisions, specified in the Resolution.

The following provisions shall apply to the Resolution and any offer made pursuant to it and Article 181.

(a) The Resolution may specify a particular dividend, or may specify all or any dividends declared within a specified period.

(b) Each holder shall be entitled to that number of new shares as are together as nearly as possible equal in value to (but not greater than) the cash amount (disregarding any tax credit) of the dividend that such holder elects to forgo (each a new share). For this purpose, the value of each new share shall be:

(i) equal to the average quotation for the Company's Class A Ordinary Shares, that is, the average of the middle market quotations for those shares on the New York Stock Exchange or other exchange or quotation service on which the Company's Class A Ordinary Shares are listed or quoted as derived from such source as the board may deem appropriate, on the day on which such shares are first quoted ex the relevant dividend and the four subsequent business days; or

(ii) calculated in any other manner specified by the Resolution,

but shall never be less than the par value of the new share.

A certificate or report by the auditors as to the value of a new share in respect of any dividend shall be conclusive evidence of that value.

(c) On or as soon as practicable after announcing that any dividend is to be declared or recommended, the board, if it intends to offer an election in respect of that dividend, shall also announce that intention. If, after determining the basis of allotment, the board decides to proceed with the offer, it shall notify the holders of shares of the terms and conditions of the right of election offered to them, specifying the procedure to be followed and place at which, and the latest time by which, elections or notices amending or terminating existing elections must be delivered in order to be effective.

(d) The board shall not proceed with any election unless the board has sufficient authority to allot shares and sufficient reserves or funds that may be appropriated to give effect to it after the basis of allotment is determined.

(e) The board may exclude from any offer any holders of shares where the board believes the making of the offer to them would or might involve the contravention of the laws of any territory or that for any other reason the offer should not be made to them.

(f) The dividend (or that part of the dividend in respect of which a right of election has been offered) shall not be payable in cash on shares in respect of which an election has been made (the elected shares) and instead such number of new shares shall be allotted to each holder of elected shares as is arrived at on the basis stated in paragraph (b) of this Article. For that purpose the board shall appropriate out of any amount for the time being standing to the credit of any reserve or fund (including without limitation the profit and loss account), whether or not it is available for distribution, a sum equal to the aggregate nominal amount of the new shares to be allotted and apply it in paying up in full the appropriate number of new shares for allotment and distribution to each holder of elected shares as is arrived at on the basis stated in paragraph (b) of this Article.
The new shares when allotted shall rank equally in all respects with the fully paid shares of the same class then in issue except that they
shall not be entitled to participate in the relevant dividend.

No fraction of a share shall be allotted. The board may make such provision as it thinks fit for any fractional entitlements including
without limitation payment in cash to holders in respect of their fractional entitlements, provision for the accrual, retention or
accumulation of all or part of the benefit of fractional entitlements to or by the Company or to or by or on behalf of any holder or the
application of any accrual, retention or accumulation to the allotment of fully paid shares to any holder.

The board may do all acts and things it considers necessary or expedient to give effect to the allotment and issue of any share pursuant to
this Article or otherwise in connection with any offer made pursuant to this Article and may authorise any person, acting on behalf of the
holders concerned, to enter into an agreement with the Company providing for such allotment or issue and incidental matters. Any
agreement made under such authority shall be effective and binding on all concerned.

The board may, at its discretion, amend, suspend or terminate any offer pursuant to this Article.

Permitted deductions and retentions

183. The board may deduct from any dividend or other moneys payable to any member in respect of a share any moneys presently payable by
him or her to the Company in respect of that share. Where a person is entitled by transmission to a share, the board may retain any dividend
payable in respect of that share until that person (or that person's transferee) becomes the holder of that share.

Procedure for payment to holders and others entitled

184. Any dividend or other moneys payable in respect of a share may be paid:

(a) in cash; or

(b) by cheque or warrant made payable to or to the order of the holder or person entitled to payment; or

(c) by any direct debit, bank or other funds transfer system to the holder or person entitled to payment or, if practicable, to a person
designated by notice to the Company by the holder or person entitled to payment; or

(d) by any other method approved by the board and agreed (in such form as the Company thinks appropriate) by the holder or person entitled
to payment.

Joint entitlement

185. If two or more persons are registered as joint holders of any share, or are entitled by transmission jointly to a share, the Company may:

(a) pay any dividend or other moneys payable in respect of the share to any one of them and any one of them may give effectual receipt for
that payment; and

41
for the purpose of Article 184, rely in relation to the share on the written direction, designation or agreement of, or notice to the Company by, any one of them.

Payment by post

186. A cheque or warrant may be sent by post:

(a) where a share is held by a sole holder, to the registered address of the holder of the share; or

(b) if two or more persons are the holders, to the registered address of the person who is first named in the register; or

(c) if a person is entitled by transmission to the share, as if it were a notice to be sent under Article 200; or

(d) in any case, to such person and to such address as the person entitled to payment may direct by notice to the Company.

Discharge to Company and risk

187. Payment of a cheque or warrant by the bank on which it was drawn or the transfer of funds by the bank instructed to make the transfer shall be a good discharge to the Company. Every cheque or warrant sent or transfer of funds made by the relevant bank or system in accordance with these Articles shall be at the risk of the holder or person entitled. The Company shall have no responsibility for any sums lost or delayed in the course of payment by any method used by the Company in accordance with Article 184.

Interest not payable

188. No dividend or other moneys payable in respect of a share shall bear interest against the Company unless otherwise provided by the rights attached to the share.

Forfeiture of unclaimed dividends

189. Any dividend which has remained unclaimed for 12 years from the date when it became due for payment shall, if the board so resolves, be forfeited and cease to remain owing by the Company. The payment of any unclaimed dividend or other moneys payable in respect of a share may (but need not) be paid by the Company into an account separate from the Company's own account. Such payment shall not constitute the Company a trustee in respect of it. The Company shall be entitled to cease sending dividend warrants and cheques by post or otherwise to a member if those instruments have been returned undelivered, or left uncashed by that member, on at least two consecutive occasions, or, following one such occasion, reasonable enquiries have failed to establish the member's new address. The entitlement conferred on the Company by this Article in respect of any member shall cease if the member claims a dividend or cashes a dividend warrant or cheque.

Capitalisation of profits and reserves

190. Subject to the Act, the board may with the authority of an ordinary resolution of the Company:

(a) subject to the provisions of this Article, resolve to capitalise any undistributed profits of the Company not required for paying any preferential dividend (whether or not they are available for distribution) or any sum standing to the credit of any reserve or other fund, including without limitation the Company's share premium account, undenominated capital account, revaluation reserve and capital redemption reserve, if any;

(b) appropriate the sum resolved to be capitalised to the members or any class of members on the record date specified in the relevant resolution who would have been entitled to it if it were distributed by way of dividend and in the same proportions;
apply that sum on their behalf either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by them respectively, or in paying up in full shares, debentures or other obligations of the Company of a nominal amount equal to that sum but the share premium account, the undenominated capital account, any revaluation reserve, the capital redemption reserve and any profits which are not available for distribution may, for the purposes of this Article, only be applied in paying up shares to be allotted to members credited as fully paid;

(d) allot the shares, debentures or other obligations credited as fully paid to those members, or as they may direct, in those proportions, or partly in one way and partly in the other;

(e) where shares or debentures become, or would otherwise become, distributable under this Article in fractions, make such provision as they think fit for any fractional entitlements including without limitation authorising their sale and transfer to any person, resolving that the distribution be made as nearly as practicable in the correct proportion but not exactly so, ignoring fractions altogether or resolving that cash payments be made to any members in order to adjust the rights of all parties;

(f) authorise any person to enter into an agreement with the Company on behalf of all the members concerned providing for either:

(i) the allotment to the members respectively, credited as fully paid, of any shares, debentures or other obligations to which they are entitled on the capitalisation; or

(ii) the payment up by the Company on behalf of the members of the amounts, or any part of the amounts, remaining unpaid on their existing shares by the application of their respective proportions of the sum resolved to be capitalised,

and any agreement made under that authority shall be binding on all such members; and

(g) generally do all acts and things required to give effect to the ordinary resolution.

Record dates

Notwithstanding any other provision of these Articles, and subject to the Act, the Company or the board may:

(a) fix any date as the record date for any dividend, distribution, allotment or issue, which may be on or at any time before or after any date on which the dividend, distribution, allotment or issue is declared, paid or made;

(b) for the purpose of determining which persons are entitled to attend and vote at a general meeting of the Company, or a separate general meeting of the holders of any class of shares in the capital of the Company, and how many votes such persons may cast, specify in the notice of meeting a time by which a person must be entered on the register in order to have the right to attend or vote at the meeting; changes to the register after the time specified by virtue of this Article 191 shall be disregarded in determining the rights of any person to attend or vote at the meeting; and
for the purpose of sending notices of general meetings of the Company, or separate general meetings of the holders of any class of shares in the capital of the Company, under these Articles, determine that persons entitled to receive such notices are those persons entered on the register at the close of business on a day determined by the Company or the board, which day may not be more than 21 days before the day that notices of the meeting are sent.

**ACCOUNTS**

Rights to inspect records

192. No member shall (as such) have any right to inspect any accounting records or other book or document of the Company except as conferred by statute or authorised by the board or by ordinary resolution of the Company or order of a court of competent jurisdiction. No member shall be entitled to require discovery of or any information respecting any detail of the Company's trading, or any matter which is or may be in the nature of a trade secret, mystery of trade, or secret process which may relate to the conduct of the business of the Company and which in the opinion of the directors it would be inexpedient in the interests of the members of the Company to communicate to the public.

Sending of statutory financial statements

193. A copy of the statutory financial statements of the Company (including every document required by law to be annexed thereto) which is to be laid before the annual general meeting of the Company together with a copy of the directors' report and auditors' report or summary financial statements prepared in accordance with section 1119 of the Act shall be sent by post, electronic mail or any other means of communication (electronic or otherwise), not less than twenty-one (21) clear days before the date of the annual general meeting, to every person entitled under the provisions of the Act to receive them; provided that in the case of those documents sent by electronic mail or any other electronic means, such documents shall be sent with the consent of the recipient, to the address of the recipient notified to the Company by the recipient for such purposes, and provided further that where the directors elect to send summary financial statements to the members, any member may request that he or she be sent a hard copy of the statutory financial statements of the Company.

**COMMUNICATIONS**

When notice required to be in writing

194. Any notice to be sent to or by any person pursuant to these Articles (other than a notice calling a meeting of the board) shall be in writing.

Methods of Company sending notice

195. Subject to Article 194 and unless otherwise provided by these Articles, the Company shall send or supply a document or information that is required or authorised to be sent or supplied to a member or any other person by the Company by a provision of the Act or pursuant to these Articles or to any other rules or regulations to which the Company may be subject in such form and by such means as it may in its absolute discretion determine provided that the provisions of the Act which apply to sending or supplying a document or information required or authorised to be sent or supplied by the Act shall, the necessary changes having been made, also apply to sending or supplying any document or information required or authorised to be sent by these Articles or any other rules or regulations to which the Company may be subject.

Methods of member etc. sending document or information

196. Subject to Article 194 and unless otherwise provided by these Articles, a member or a person entitled by transmission to a share shall send a document or information pursuant to these Articles to the Company in such form and by such means as it may in its absolute discretion determine provided that:
(a) the determined form and means are permitted by the Act for the purpose of sending or supplying a document or information of that type to a company pursuant to a provision of the Act; and

(b) unless the board otherwise permits, any applicable condition or limitation specified in the Act, including without limitation as to the address to which the document or information may be sent, is satisfied.

Unless otherwise provided by these Articles or required by the board, such document or information shall be authenticated in the manner specified by the Act for authentication of a document or information sent in the relevant form.

Notice to joint holders

197. In the case of joint holders of a share any document or information shall be sent to the joint holder whose name stands first in the register in respect of the joint holding and any document or information so sent shall be deemed for all purposes sent to all the joint holders.

Deemed receipt of notice

198. A member present, either in person or by proxy, at any meeting of the Company or of the holders of any class of shares in the capital of the Company shall be deemed to have been sent notice of the meeting and, where requisite, of the purposes for which it was called.

Terms and conditions for electronic communications

199. Subject to the Act, the Electronic Commerce Act 2000 and / any other provisions of applicable law from time to time, the board may from time to time issue, endorse or adopt terms and conditions relating to the use of electronic means for the sending of notices, other documents and proxy appointments by the Company to members or persons entitled by transmission and by members or persons entitled by transmission to the Company.

Notice to persons entitled by transmission

200. A document or information may be sent or supplied by the Company to the person or persons entitled by transmission to a share by sending it in any manner the Company may choose authorised by these Articles for the sending of a document or information to a member, addressed to them by name, or by the title of representative of the deceased, or trustee of the bankrupt or by any similar description at the address (if any) as may be supplied for that purpose by or on behalf of the person or persons claiming to be so entitled. Until such an address has been supplied, a document or information may be sent in any manner in which it might have been sent if the death or bankruptcy or other event giving rise to the transmission had not occurred.

Transferees etc bound by prior notice

201. Every person who becomes entitled to a share shall be bound by any notice in respect of that share which, before his or her name is entered in the register, has been sent to a person from whom he or she derives his or her title.

Proof of sending/when notices etc deemed sent by post

202. Proof that a document or information was properly addressed, prepaid and posted shall be conclusive evidence that the document or information was sent or supplied. A document or information sent by the Company to a member by post shall be deemed to have been received:

(a) if sent by first class post or special delivery post from an address in Ireland to another address in Ireland, or by a postal service similar to first class post or special delivery post from an address in another country to another address in that other country, on the day following that on which the document or information was posted;

(b) in any other case, on the second day following that on which the document or information was posted.
203. A document or information sent by the Company to a member by hand shall be deemed to have been received by the member when it is handed to the member or left at his or her registered address.

204. Proof that a document or information sent or supplied by electronic means was properly addressed shall be conclusive evidence that the document or information was sent or supplied. A document or information sent or supplied by the Company to a member in electronic form shall be deemed to have been received by the member on the day following that on which the document or information was sent to the member. Such a document or information shall be deemed received by the member on that day notwithstanding that the Company becomes aware that the member has failed to receive the relevant document or information for any reason and notwithstanding that the Company subsequently sends a hard copy of such document or information by post to the member.

205. A document or information sent or supplied by the Company to a member by means of a website shall be deemed to have been received by the member:

(a) when the document or information was first made available on the website; or

(b) if later, when the member is deemed by Article 202, 203 or 204 to have received notice of the fact that the document or information was available on the website. Such a document or information shall be deemed received by the member on that day notwithstanding that the Company becomes aware that the member has failed to receive the relevant document or information for any reason and notwithstanding that the Company subsequently sends a hard copy of such document or information by post to the member.

206. A member shall not be entitled to receive any document or information that is required or authorised to be sent or supplied to him or her by the Company by a provision of the Act or pursuant to these Articles or to any other rules or regulations to which the Company may be subject if documents or information sent or supplied to that member by post in accordance with the Articles have been returned undelivered to the Company:

(a) on at least two consecutive occasions; or

(b) on one occasion and reasonable enquiries have failed to establish the member’s address.

Without prejudice to the generality of the foregoing, any notice of a general meeting of the Company which is in fact sent or purports to be sent to such member shall be ignored for the purpose of determining the validity of the proceedings at such general meeting.

A member to whom this Article applies shall become entitled to receive such documents or information when he or she has given the Company an address to which they may be sent or supplied.

DESTRUCTION OF DOCUMENTS

207. The Company shall be entitled to destroy:

(a) all instruments of transfer of shares which have been registered, and all other documents on the basis of which any entry is made in the register, at any time after the expiration of six years from the date of registration;
(b) all dividend mandates, variations or cancellations of dividend mandates, and notifications of change of address at any time after the expiration of two years from the date of recording;

(c) all share certificates which have been cancelled at any time after the expiration of one year from the date of the cancellation;

(d) all paid dividend warrants and cheques at any time after the expiration of one year from the date of actual payment;

(e) all proxy appointments which have been used for the purpose of a poll at any time after the expiration of one year from the date of use; and

(f) all proxy appointments which have not been used for the purpose of a poll at any time after one month from the end of the meeting to which the proxy appointment relates and at which no poll was demanded.

Presumption in relation to destroyed documents

208. It shall conclusively be presumed in favour of the Company that:

(a) every entry in the register purporting to have been made on the basis of an instrument of transfer or other document destroyed in accordance with Article 207 was duly and properly made;

(b) every instrument of transfer destroyed in accordance with Article 207 was a valid and effective instrument duly and properly registered;

(c) every share certificate destroyed in accordance with Article 207 was a valid and effective certificate duly and properly cancelled; and

(d) every other document destroyed in accordance with Article 207 was a valid and effective document in accordance with its recorded particulars in the books or records of the Company,

but:

(e) the provisions of this Article and Article 207 apply only to the destruction of a document in good faith and without notice of any claim (regardless of the parties) to which the document might be relevant;

(f) nothing in this Article or Article 207 shall be construed as imposing on the Company any liability in respect of the destruction of any document earlier than the time specified in Article 207 or in any other circumstances which would not attach to the Company in the absence of this Article or Article 207; and

(g) any reference in this Article or Article 207 to the destruction of any document includes a reference to its disposal in any manner.

Untraced members

209. The Company shall be entitled to sell, at the best price reasonably obtainable, the shares of a member or the shares to which a person is entitled by transmission if:

(a) during the period of 12 years before the date of the publication of the advertisements referred to in paragraph (b) of this Article (or, if published on different dates, the first date) (the relevant period) at least three dividends in respect of the shares in question have been declared and all dividend warrants and cheques which have been sent in the manner authorised by these Articles in respect of the shares in question have remained uncashed;
(b) the Company shall as soon as practicable after expiry of the relevant period have inserted advertisements both in a national daily newspaper and in a newspaper circulating in the area of the last known address of such member or other person giving notice of its intention to sell the shares; and

(c) during the relevant period and the period of three months following the publication of the advertisements referred to in paragraph (b) of this Article (or, if published on different dates, the first date) the Company has received no indication either of the whereabouts or of the existence of such member or person.

Transfer on sale 210. To give effect to any sale pursuant to Article 209, the board may (a) authorise any person to execute an instrument of transfer of the shares to, or in accordance with the directions of, the buyer; or (b) where the shares are held in uncertificated form, do all acts and things it considers necessary and expedient to effect the transfer of the shares to, or in accordance with the directions of, the buyer.

Effectiveness of transfer 211. An instrument of transfer executed by that person in accordance with Article 210 shall be as effective as if it had been executed by the holder of, or person entitled by transmission to, the shares. An exercise by the Company of its powers in accordance with Article 210(b) shall be as effective as if exercised by the registered holder of or person entitled by transmission to the shares. The transferee shall not be bound to see to the application of the purchase money, and his or her title to the shares shall not be affected by any irregularity in, or invalidity of, the proceedings in reference to the sale.

Proceeds of sale 212. The net proceeds of sale shall belong to the Company which shall be obliged to account to the former member or other person previously entitled for an amount equal to the proceeds. The Company shall enter the name of such former member or other person in the books of the Company as a creditor for that amount. In relation to the debt, no trust is created and no interest is payable. The Company shall not be required to account for any money earned on the net proceeds of sale, which may be used in the Company's business or invested in such a way as the board from time to time thinks fit.

WINDING UP

Disposal of assets by liquidator 213. If the Company shall be wound up and the assets available for distribution among the holders as such shall be insufficient to repay the whole of the paid up or credited as paid up share capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the holders in proportion to the capital paid up or credited as paid up at the commencement of the winding up on the shares held by them respectively; if in a winding up the assets available for distribution among the holders shall be more than sufficient to repay the whole of the share capital paid up or credited as paid up at the commencement of the winding up, the excess shall be distributed among the holders in proportion to the capital at the commencement of the winding up paid up or credited as paid up on the said shares held by them respectively, provided that this Article shall not affect the rights of the holders of shares issued upon special terms and conditions.

214. In case of a sale by the liquidator under the Act, the liquidator may by the contract of sale agree so as to bind all the holders for the allotment to the holders directly of the proceeds of sale in proportion to their respective interests in the Company and may further by the contract limit a time at the expiration of which obligations or shares not accepted or required to be sold shall be deemed to have been irrevocably refused and be at the disposal of the Company, but so that nothing herein contained shall be taken to diminish, prejudice or affect the rights of dissenting holders conferred by the Act.
215. The power of sale of the liquidator shall include a power to sell wholly or partially for debentures, debenture stock, or other obligations of another company, either then already constituted or about to be constituted for the purpose of carrying out the sale.

216. If the Company is wound up, the liquidator, with the sanction of a special resolution and any other sanction required by the Act, may divide among the holders in specie or kind the whole or any part of the assets of the Company (whether they shall consist of property of the same kind or not), and, for such purpose, may value any assets and determine how the division shall be carried out as between the holders or different classes of holders. The liquidator, with the like sanction, may vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories as, with the like sanction, he or she determines, but so that no holder shall be compelled to accept any assets upon which there is a liability.

**Indemnity**

217. Subject to the provisions of the Act, but without prejudice to any indemnity to which the person concerned may otherwise be entitled, every present and former director and other officer of the Company (other than any person (whether an officer or not) engaged by the Company as auditor) shall be indemnified out of the assets of the Company against any loss or liability incurred by him or her for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company or otherwise incurred by him or her in the execution and discharge of his or her duties to the Company, provided that this Article shall be deemed not to provide for, or entitle any such person to, indemnification to the extent that it would cause this Article, or any element of it, to be treated as void under the Act or otherwise.

**Dispute resolution**

218. The courts of Ireland shall have exclusive jurisdiction to determine any and all disputes brought by a member in that member's capacity as such against the Company and/or the board and/or any of the directors individually or collectively, arising out of or in connection with these Articles or any non-contractual obligations arising out of or in connection with these Articles or under Irish law (including but not limited to: (i) any derivative claim in respect of a cause of action vested in the Company or seeking relief on behalf of the Company and (ii) any action asserting a claim of breach of a fiduciary or other duty owed by any director to the Company or the members).

219. The governing law of these Articles is the law of Ireland and these Articles shall be interpreted in accordance with Irish law.

For the purposes of Articles 218 and 219, director shall be read so as to include each and any director of the Company from time to time in his or her capacity as such or as an employee of the Company and shall include any former director of the Company.
We, the several persons whose names and addresses are subscribed, wish to be formed into a company in pursuance of this constitution, and we agree to take the number of shares in the capital of the company set opposite our respective names.

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<tr>
<th>Names, Addresses and Description of Subscribers</th>
<th>Number of Shares Taken by each Subscriber</th>
</tr>
</thead>
<tbody>
<tr>
<td>/s/ George Brady</td>
<td>One</td>
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<td>For and on behalf of</td>
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<td>MATSACK NOMINEES LIMITED</td>
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<tr>
<td>70 Sir John Rogerson's Quay</td>
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<tr>
<td>Dublin 2</td>
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<td>Ireland</td>
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<td>Total Shares Taken</td>
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Signature of the above subscriber, attested by the following witness:

Dated the 18th day of May 2017

/s/ Jim McGourty

Name: Jim McGourty

Address: 70 Sir John Rogerson's Quay, Dublin 2, Ireland
AON CORPORATION
Company

the Guarantors party hereto

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
Trustee

SECOND AMENDED AND RESTATED INDENTURE

(Supplemental Indenture Amending and Restating the
Amended and Restated Indenture dated as of April 2, 2012)

Dated as of April 1, 2020

Junior Subordinated Debentures
<table>
<thead>
<tr>
<th>TABLE OF CONTENTS</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ARTICLE ONE</strong></td>
<td></td>
</tr>
<tr>
<td><strong>DEFINITIONS</strong></td>
<td></td>
</tr>
<tr>
<td>Section 1.01.</td>
<td>2</td>
</tr>
<tr>
<td><strong>ARTICLE TWO</strong></td>
<td></td>
</tr>
<tr>
<td><strong>ISSUE, DESCRIPTION, EXECUTION, REGISTRATION OF TRANSFER AND EXCHANGE OF SECURITIES</strong></td>
<td></td>
</tr>
<tr>
<td>Section 2.01.</td>
<td>12</td>
</tr>
<tr>
<td>Section 2.02.</td>
<td>16</td>
</tr>
<tr>
<td>Section 2.03.</td>
<td>18</td>
</tr>
<tr>
<td>Section 2.04.</td>
<td>19</td>
</tr>
<tr>
<td>Section 2.05.</td>
<td>20</td>
</tr>
<tr>
<td>Section 2.06.</td>
<td>22</td>
</tr>
<tr>
<td>Section 2.07.</td>
<td>22</td>
</tr>
<tr>
<td>Section 2.08.</td>
<td>23</td>
</tr>
<tr>
<td>Section 2.09.</td>
<td>23</td>
</tr>
<tr>
<td>Section 2.10.</td>
<td>24</td>
</tr>
<tr>
<td>Section 2.11.</td>
<td>25</td>
</tr>
<tr>
<td>Section 2.12.</td>
<td>26</td>
</tr>
<tr>
<td>Section 2.13.</td>
<td>26</td>
</tr>
<tr>
<td>Section 2.14.</td>
<td>26</td>
</tr>
<tr>
<td><strong>ARTICLE THREE</strong></td>
<td></td>
</tr>
<tr>
<td><strong>REDEMPTION OF SECURITIES</strong></td>
<td></td>
</tr>
<tr>
<td>Section 3.01.</td>
<td>26</td>
</tr>
<tr>
<td>Section 3.02.</td>
<td>27</td>
</tr>
<tr>
<td>Section 3.03.</td>
<td>28</td>
</tr>
<tr>
<td><strong>ARTICLE FOUR</strong></td>
<td></td>
</tr>
<tr>
<td><strong>PARTICULAR COVENANTS OF THE COMPANY</strong></td>
<td></td>
</tr>
<tr>
<td>Section 4.01.</td>
<td>29</td>
</tr>
<tr>
<td>Section 4.02.</td>
<td>29</td>
</tr>
<tr>
<td>Section 4.03.</td>
<td>29</td>
</tr>
<tr>
<td>Section 4.04.</td>
<td>30</td>
</tr>
<tr>
<td>Section 4.05.</td>
<td>31</td>
</tr>
<tr>
<td>Section 4.06.</td>
<td>31</td>
</tr>
<tr>
<td>Section 4.07.</td>
<td>31</td>
</tr>
<tr>
<td>Section 4.08.</td>
<td>31</td>
</tr>
<tr>
<td>Section 4.09.</td>
<td>32</td>
</tr>
<tr>
<td>Section 4.10.</td>
<td>Calculation of Original Issue Discount</td>
</tr>
<tr>
<td>-------------</td>
<td>--------------------------------------</td>
</tr>
</tbody>
</table>

**ARTICLE FIVE**

**SECURITYHOLDERS’ LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE**

<table>
<thead>
<tr>
<th>Section 5.01.</th>
<th>Company to Furnish Trustee Information as to the Names and Addresses of Securityholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 5.02.</td>
<td>Trustee to Preserve Information as to the Names and Addresses of Securityholders Received By It</td>
</tr>
<tr>
<td>Section 5.03.</td>
<td>Annual and Other Reports to be Filed by Company With Trustee</td>
</tr>
<tr>
<td>Section 5.04.</td>
<td>Trustee to Transmit Annual Report to Securityholders</td>
</tr>
</tbody>
</table>

**ARTICLE SIX**

**REMEDIES OF THE TRUSTEE AND SECURITYHOLDERS ON EVENT OF DEFAULT**

<table>
<thead>
<tr>
<th>Section 6.01.</th>
<th>Events of Default Defined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 6.02.</td>
<td>Covenant of Company to Pay to Trustee Whole Amount Due on Securities on Default in Payment of Interest or Principal</td>
</tr>
<tr>
<td>Section 6.03.</td>
<td>Application of Moneys Collected by Trustee</td>
</tr>
<tr>
<td>Section 6.04.</td>
<td>Limitation on Suits by Holders of Securities</td>
</tr>
<tr>
<td>Section 6.05.</td>
<td>On Default Trustee May Take Appropriate Action</td>
</tr>
<tr>
<td>Section 6.06.</td>
<td>Rights of Holders of Majority in Principal Amount of Securities to Direct Trustee and to Waive Default</td>
</tr>
<tr>
<td>Section 6.07.</td>
<td>Trustee to Give Notice of Defaults Known to it, but May Withhold in Certain Circumstances</td>
</tr>
<tr>
<td>Section 6.08.</td>
<td>Requirement of an Undertaking to Pay Costs in Certain Suits Under the Indenture or Against the Trustee</td>
</tr>
</tbody>
</table>

**ARTICLE SEVEN**

**CONCERNING THE TRUSTEE**

<table>
<thead>
<tr>
<th>Section 7.01.</th>
<th>Upon Event of Default Occurring and Continuing, Trustee Shall Exercise Powers Vested in it, and Use Same Degree of Care and Skill in Their Exercise, as a Prudent Man Would Use</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 7.02.</td>
<td>Reliance on Documents, Opinions, etc.</td>
</tr>
<tr>
<td>Section 7.03.</td>
<td>Trustee Not Liable for Recitals in Indenture or in Securities</td>
</tr>
<tr>
<td>Section 7.04.</td>
<td>May Hold Securities</td>
</tr>
<tr>
<td>Section 7.05.</td>
<td>Moneys Received by Trustee to be Held in Trust Without Interest</td>
</tr>
<tr>
<td>Section 7.06.</td>
<td>Trustee Entitled to Compensation, Reimbursement and Indemnity</td>
</tr>
<tr>
<td>Section 7.07.</td>
<td>Right of Trustee to Rely on Officers’ Certificate or Officers’ Certificate of a Guarantor Where No Other Evidence Specifically Prescribed</td>
</tr>
<tr>
<td>Section 7.08.</td>
<td>Disqualifications; Conflicting Interests</td>
</tr>
<tr>
<td>Section 7.09.</td>
<td>Requirements for Eligibility of Trustee</td>
</tr>
<tr>
<td>Section 7.10.</td>
<td>Resignation and Removal of Trustee</td>
</tr>
<tr>
<td>Section 7.11.</td>
<td>Acceptance by Successor Trustee</td>
</tr>
<tr>
<td>Section 7.12.</td>
<td>Successor to Trustee by Merger, Consolidation or Succession to Business</td>
</tr>
</tbody>
</table>

**ii**
### Section 7.13.
Limitations on Rights of Trustee as a Creditor to Obtain Payment of Certain Claims Within Three Months Prior to Default or During Default, or to Realize on Property as Such Creditor Thereafter

#### ARTICLE EIGHT
CONCERNING THE SECURITYHOLDERS

<table>
<thead>
<tr>
<th>Section 8.01.</th>
<th>Evidence of Action by Securityholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 8.02.</td>
<td>Proof of Execution of Instruments and of Holding of Securities</td>
</tr>
<tr>
<td>Section 8.03.</td>
<td>Who May be Deemed Owners of Securities</td>
</tr>
<tr>
<td>Section 8.04.</td>
<td>Securities Owned by Company or Controlled or Controlling Persons Disregarded for Certain Purposes</td>
</tr>
<tr>
<td>Section 8.05.</td>
<td>Instruments Executed by Securityholders Bind Future Holders</td>
</tr>
</tbody>
</table>

#### ARTICLE NINE
SECURITYHOLDERS' MEETINGS

<table>
<thead>
<tr>
<th>Section 9.01.</th>
<th>Purposes for Which Meetings May be Called</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 9.02.</td>
<td>Manner of Calling Meetings</td>
</tr>
<tr>
<td>Section 9.03.</td>
<td>Call of Meeting by Company or Securityholders</td>
</tr>
<tr>
<td>Section 9.04.</td>
<td>Who May Attend and Vote at Meetings</td>
</tr>
<tr>
<td>Section 9.05.</td>
<td>Regulations May be Made by Trustee</td>
</tr>
<tr>
<td>Section 9.06.</td>
<td>Manner of Voting at Meetings and Record to be Kept</td>
</tr>
<tr>
<td>Section 9.07.</td>
<td>Exercise of Rights of Trustee, Securityholders and Holders of Preferred Securities Not to be Hindered or Delayed</td>
</tr>
</tbody>
</table>

#### ARTICLE TEN
SUPPLEMENTAL INDENTURES

<table>
<thead>
<tr>
<th>Section 10.01.</th>
<th>Purposes for Which Supplemental Indentures May be Entered Into Without Consent of Securityholders</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 10.02.</td>
<td>Modification of Indenture With Consent of Holders of a Majority in Principal Amount of Securities</td>
</tr>
<tr>
<td>Section 10.03.</td>
<td>Effect of Supplemental Indentures</td>
</tr>
<tr>
<td>Section 10.04.</td>
<td>Securities May Bear Notation of Changes by Supplemental Indentures</td>
</tr>
<tr>
<td>Section 10.05.</td>
<td>Revocation and Effect of Consents</td>
</tr>
</tbody>
</table>

#### ARTICLE ELEVEN
CONSOLIDATION, MERGER, SALE OR CONVEYANCE

<table>
<thead>
<tr>
<th>Section 11.01.</th>
<th>Company or Guarantors May Consolidate, etc., on Certain Terms</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 11.02.</td>
<td>Successor Corporation Substituted</td>
</tr>
<tr>
<td>Section 11.03.</td>
<td>Opinion of Counsel to Trustee</td>
</tr>
</tbody>
</table>

---

iii
ARTICLE TWELVE
SATSFACTION AND DISCHARGE OF INDETURE, UNCLAIMED MONEYS

Section 12.01. Satisfaction and Discharge of Indenture
Section 12.02. Application by Trustee of Funds Deposited for Payment of Securities
Section 12.03. Repayment of Moneys Held by Paying Agent
Section 12.04. Repayment of Moneys Held by Trustee

ARTICLE THIRTEEN
IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS, DIRECTORS AND EMPLOYEES

Section 13.01. Incorporators, Stockholders, Officers, Directors and Employees of Company and Guarantors Exempt from Individual Liability

ARTICLE FOURTEEN
SUBORDINATION OF SECURITIES

Section 14.01. Agreement to Subordinate
Section 14.02. Obligation of the Company Unconditional
Section 14.03. Limitations on Duties to Holders of Senior Indebtedness of the Company
Section 14.04. Notice to Trustee of Facts Prohibiting Payment
Section 14.05. Application by Trustee of Moneys Deposited With It
Section 14.06. Subrogation
Section 14.07. Subordination Rights Not Impaired by Acts or Omissions of Company or Holders of Senior Indebtedness of the Company
Section 14.08. Authorization of Trustee to Effectuate Subordination of Securities
Section 14.09. No Payment When Senior Indebtedness in Default
Section 14.10. Right of Trustee to Hold Senior Indebtedness of the Company

ARTICLE FIFTEEN
GUARANTEES

Section 15.01. Guarantee
Section 15.02. Subordination of Guarantee
Section 15.03. Notation of Guarantee
Section 15.04. Irish Guarantee Limitation

ARTICLE SIXTEEN
MISCELLANEOUS PROVISIONS

Section 16.01. Successors and Assigns Bound by Indenture
Section 16.02. Acts of Board, Committee or Officer of Successor Corporation Valid
Section 16.03. Required Notices or Demands May be Served by Mail
<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>16.04</td>
<td>Officers' Certificate of the Company, Officers' Certificate of any Guarantor and Opinion of Counsel to be Furnished Upon Applications or Demands by the Company or a Guarantor</td>
</tr>
<tr>
<td>16.05</td>
<td>Payments Due on Saturdays, Sundays, and Holidays</td>
</tr>
<tr>
<td>16.06</td>
<td>Provisions Required by Trust Indenture Act of 1939 to Control</td>
</tr>
<tr>
<td>16.07</td>
<td>Indenture and Securities to be Construed in Accordance With the Laws of the State of New York</td>
</tr>
<tr>
<td>16.08</td>
<td>Provisions of the Indenture and Securities for the Sole Benefit of the Parties and the Securityholders</td>
</tr>
<tr>
<td>16.09</td>
<td>Indenture May be Executed in Counterparts</td>
</tr>
<tr>
<td>16.10</td>
<td>Securities in Foreign Currencies</td>
</tr>
</tbody>
</table>

v
THIS SECOND AMENDED AND RESTATED INDENTURE, dated as of April 1, 2020, among Aon Corporation, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes referred to as the "Company"), Aon plc (formerly known as Aon Limited), a public limited company duly organized and existing under the laws of Ireland (hereinafter sometimes called "Aon Ireland"), Aon plc, a public limited company duly organized and existing under the laws of England and Wales and to be converted into a limited company and renamed Aon Global Limited (hereinafter sometimes called the "Aon UK"), Aon Global Holdings Limited, a limited company duly organized and existing under the laws of England and Wales and to be converted into a public limited company renamed and Aon Global Holdings plc (hereinafter sometimes called "AGH" and, together with Aon Ireland and Aon UK, the "Guarantors" and each, a "Guarantor"), and The Bank of New York Mellon Trust Company, N.A., a national banking association duly incorporated, and existing under the laws of the United States of America, as successor to the Bank of New York (the "Trustee"), is a supplemental indenture amending and restating the Original Indenture (as defined below).

WITNESSETH:

WHEREAS, for its lawful corporate purposes, the Company has duly authorized the issuance from time to time of its unsecured junior subordinated debentures or other evidences of indebtedness (hereinafter referred to as the "Securities"), without limit as to principal amount, issuable in one or more series, the amount and terms of each such series to be determined as hereinafter provided, including, without limitation, Securities issued to evidence loans made to the Company of the proceeds from the issuance from time to time by one or more business trusts (each an "Aon Trust," and collectively, the "Aon Trusts") of preferred interests in such Trusts (the "Preferred Securities" which may also be referred to, without limitation, as the "Capital Securities") and common interests in such Trusts (the "Common Securities," and collectively with the Preferred Securities, the "Trust Securities"); to be authenticated by the certificate of the Trustee; and, to provide the terms and conditions upon which the Securities are to be authenticated, issued and delivered, the Company duly authorized the execution of an indenture dated as of January 13, 1997, as amended and restated on April 2, 2012 (the "Original Indenture");

WHEREAS, the Company has completed a reorganization of its corporate structure (the "Reorganization") in which pursuant to the effectiveness of a scheme of arrangement under Part 26 of the United Kingdom Companies Act 2006, Aon UK has become a direct wholly owned subsidiary of Aon Ireland and, as a result thereof, the Company is now (i) an indirect wholly owned subsidiary of Aon Ireland and Aon UK and (ii) a direct wholly owned subsidiary of AGH;

WHEREAS, in connection with the Reorganization, each of Aon Ireland and AGH desires to guarantee certain obligations under the Original Indenture and the Securities; and in order to, among other things, effect such guarantee by Aon Ireland and AGH, the Company and the Guarantors desire to execute a supplemental indenture to the Original Indenture pursuant to Section 10.01 thereof by amending and restating herein the Original Indenture in its entirety; and

WHEREAS, the Company, Aon UK, AGH and Aon Ireland represents that all acts and things necessary to make this a valid and binding supplemental indenture and agreement according to its terms, have been done and performed, and the execution hereof of this Indenture as a supplemental indenture to the Original Indenture by each of the Company, Aon Ireland, Aon UK and AGH has in all respects been duly authorized.

NOW, THEREFORE, the Reorganization having been completed, and effective immediately as of the time of such completion, each of the Company, Aon UK, AGH and Aon Ireland covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective holders from time to time of the Securities or of series thereof, as follows:
ARTICLE ONE

DEFINITIONS

Section 1.01. Certain Terms Defined. For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

(a) The terms defined in this Article have the meanings assigned to them in this Article, and include the plural as well as the singular;

(b) All other terms used herein which are defined in the Trust Indenture Act of 1939, whether directly or by reference therein, have the meanings assigned to them therein;

(c) All accounting terms used herein and not expressly defined herein shall have the meanings assigned to them in accordance with generally accepted accounting principles in the United States of America, and, except as otherwise herein expressly provided, the term "generally accepted accounting principles" with respect to any computation required or permitted hereunder shall mean such accounting principles as are generally accepted in the United States of America at the date of such computation; provided, that when two or more principles are so generally accepted, it shall mean that set of principles consistent with those in use by the Company; and

(d) The terms "herein," "hereof" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision.

ACT:

The term "Act" has the meaning specified in Section 2.01.

ADDITIONAL INTEREST:

The term "Additional Interest" means the interest, if any, that shall accrue on any interest on the Securities of any series the payment of which has not been made on the applicable interest payment date and which shall accrue at the rate per annum specified or determined as specified in such Security.

ADDITIONAL TAX SUMS:

The term "Additional Tax Sums" has the meaning specified in Section 4.08.

ADMINISTRATIVE TRUSTEE:

The term "Administrative Trustee" means, in respect of any Aon Trust, each Person identified as an "Administrative Trustee" in the related Trust Agreement, solely in such Person's capacity as Administrative Trustee of such Aon Trust under such Trust Agreement and not in such Person's individual capacity, or any successor administrative trustee appointed as therein provided.

AON GUARANTEE:

The term "Aon Guarantee" means the guarantee by the Company of distributions on the Preferred Securities of an Aon Trust to the extent provided in the Guarantee Agreement.
AON TRUST:

The terms "Aon Trust" and "Aon Trusts" each have the meaning specified in the recitals to this Indenture.

APPLICANTS:

The term "applicants" has the meaning specified in Section 5.02(b).

AUTHENTICATING AGENT:

The term "Authenticating Agent" means any Authenticating Agent appointed by the Trustee pursuant to Section 2.09.

AUTHORIZED NEWSPAPER:

The term "Authorized Newspaper" means a newspaper in the City of Chicago, State of Illinois, and the Borough of Manhattan, The City of New York, State of New York, each of which is printed in the English language and customarily published at least once a day for at least five days in each calendar week and of general circulation in the respective cities. Whenever successive publications are required to be made in an Authorized Newspaper, the successive publications may be made in the same or in a different newspaper meeting the foregoing requirements and in each case on any day of the week. If it is impossible or, in the opinion of the Trustee, impracticable to publish any notice in the manner herein provided, then such publication in lieu thereof as shall be made with the approval of the Trustee shall constitute a sufficient publication of such notice.

BOARD OF DIRECTORS:

The term "Board of Directors," with respect to the Company, means the board of directors of the Company or the executive committee of the Company or any other committee of or created by the board of directors of the Company duly authorized to act hereunder.

The term "Board of Directors," with respect to a Guarantor, means the board of directors (or comparable governing body) of such Guarantor or the executive committee or any other committee of or created by the board of directors (or comparable governing body) of such Guarantor duly authorized to act with respect to this Indenture, including any Guarantee.

BUSINESS DAY:

The term "Business Day" means any day which is not a Saturday or Sunday and which is neither a legal holiday nor a day on which banking institutions in The City of New York are authorized or required by law or executive order to close or a day on which the principal corporate trust office of the Trustee is closed for business.

CAPITAL SECURITIES:

The term "Capital Securities" has the meaning specified in the recitals to this Indenture.

CAPITAL STOCK:

The term "Capital Stock" means shares of capital stock of any class of any corporation whether now or hereafter authorized regardless of whether such capital stock shall be limited to a fixed
The term "Commission" means the Securities and Exchange Commission, as from time to time constituted, created under the Securities Exchange Act of 1934, as amended, or, if at any time after the execution of this instrument such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act of 1939, then the body performing such duties on such date.

The term "Common Securities" has the meaning specified in the recitals to this Indenture.

The term "Common Stock" means the Class A ordinary shares, nominal value $150.00 per share, of Aon Ireland authorized at the date of this Indenture as originally signed, or any other class of stock resulting from successive changes or reclassifications of such Common Stock, and in any such case including any shares thereof authorized after the date of this Indenture, and any other shares of Aon Ireland which do not have any priority in the payment of dividends or upon liquidation over any other class of shares.

The term "Company" means Aon Corporation, a corporation duly organized and existing under the laws of the State of Delaware and, subject to the provisions of Article Eleven, shall also include its successors and assigns.

The term "Depositary" means, with respect to the Securities of any series issuable or issued in whole or in part in the form of one or more global Securities, the person designated as Depositary by the Company pursuant to Section 2.01 until a successor Depositary shall have become such pursuant to the applicable provisions of this Indenture, and thereafter the term "Depositary" shall mean or include each person who is then a Depositary hereunder and if at any time there is more than one such person, the term "Depositary" as used with respect to the Securities of any series shall mean the Depositary with respect to the Securities of such series.

The term "Distributions," with respect to the Trust Securities issued by an Aon Trust, means amounts payable in respect of such Trust Securities as provided in the related Trust Agreement and referred to therein as "Distributions."

The term "Event of Default" with respect to Securities of any series shall mean any event specified as such in Section 6.01 and any other event as may be established with respect to the Securities of such series as contemplated by Section 2.01.
EXCHANGE ACT:

The term "Exchange Act" has the meaning specified in Section 2.02.

EXTENSION PERIOD:

The term "Extension Period" has the meaning specified in Section 2.10.

GUARANTEE:

The term "Guarantee" shall mean the obligation of a Guarantor set forth in Article Fifteen.

GUARANTOR:

The term "Guarantor" or "Guarantors" shall have the meaning specified in the first paragraph of this Indenture, unless a successor person(s) shall have become such pursuant to the applicable provisions of the Indenture, and thereafter "Guarantor" or "Guarantors" shall mean such successor person.

INDENTURE:

The term "Indenture" means this instrument as originally executed, or, if amended or supplemented as herein provided, then as so amended or supplemented, and shall include the form and terms of particular series of Securities established as contemplated by Sections 2.01 and 2.02.

INVESTMENT COMPANY EVENT:

The term "Investment Company Event" means in respect of an Aon Trust, the receipt by an Aon Trust of an Opinion of Counsel (as defined in the relevant Trust Agreement) to the effect that, as a result of the occurrence of a change in law or regulation or a change in interpretation or application of law or regulation by any legislative body, court, governmental agency or regulatory authority (a "Change in 1940 Act Law"), such Aon Trust is or will be considered an investment company that is required to be registered under the 1940 Act, which Change in 1940 Act Law becomes effective on or after the date of original issuance of the Preferred Securities of such Aon Trust.

MATURITY:

The term "Maturity" when used with respect to any Security means the date on which the principal of such Security becomes due and payable as therein or herein provided, whether at the Stated Maturity or by declaration of acceleration, call for redemption or otherwise.

1940 ACT:

The term "1940 Act" means the Investment Company Act of 1940, as amended.

OFFICERS' CERTIFICATE:

The term "Officers' Certificate," with respect to the Company, shall mean a certificate signed by the Chairman or any Vice Chairman of the Board of Directors of the Company, the Chief Executive Officer, the President, any Vice Chairman or any Vice President of the Company (whether or not designated by a number or a word or words added before or after the title Vice President) and by the
Treasurer, an Assistant Treasurer, the Controller, the Secretary or an Assistant Secretary of the Company and delivered to the Trustee. Each such certificate shall include the statements provided for in Section 16.04, if and to the extent required by the provisions thereof and will comply with Section 314 of the Trust Indenture Act of 1939.

The term "Officers' Certificate," with respect to a Guarantor, shall mean a certificate signed by a director of such Guarantor, the Chairman or any Vice Chairman of the Board of Directors of such Guarantor, the Chief Executive Officer, the President, any Vice Chairman or any Vice President of such Guarantor (whether or not designated by a number or a word or words added before or after the title Vice President) and by the Treasurer, an Assistant Treasurer, the Controller, the Secretary or an Assistant Secretary of such Guarantor (or, in each case, any other officer serving the functions customarily associated with such titles) and delivered to the Trustee. Each such certificate shall include the statements provided for in Section 16.04, if and to the extent required by the provisions thereof and will comply with Section 314 of the Trust Indenture Act of 1939.

OPINION OF COUNSEL:

The term "Opinion of Counsel" shall mean an opinion in writing signed by legal counsel, who shall be satisfactory to the Trustee, and who may be an employee of, or counsel to, the Company, any Guarantor, or both and delivered to the Trustee. Each such opinion shall include the statements provided for in Section 16.04, if and to the extent required by the provisions thereof and will comply with Section 314 of the Trust Indenture Act of 1939.

ORIGINAL ISSUE DATE:

The term "Original Issue Date" means the first date of issuance of each Security.

ORIGINAL ISSUE DISCOUNT SECURITY:

The term "Original Issue Discount Security" shall mean any Security which provides for an amount less than the principal amount thereof to be due and payable upon declaration pursuant to Section 6.01.

PAYING AGENT:

The term "Paying Agent" means the Trustee or any Person or Persons authorized by the Company to pay the principal or interest on any Securities on behalf of the Company.

PERSON:

The term "Person" or "person" means any individual, corporation, estate, partnership, joint venture, association, joint stock company, limited liability company, trust, unincorporated association or government or any agency or political subdivision thereof, or any other entity of whatever nature.

PREFERRED SECURITIES:

The term "Preferred Securities" has the meaning specified in the recitals to this Indenture.
PRINCIPAL:

The term "principal," whenever used with reference to the Securities or any Security or any portion thereof, shall be deemed to include "and premium, if any."

PROPERTY TRUSTEE:

The term "Property Trustee" means, in respect of any Aon Trust, the commercial bank or trust company identified as the "Property Trustee" in the related Trust Agreement, solely in its capacity as Property Trustee of such Aon Trust under such Trust Agreement and not in its individual capacity, or its successor in interest in such capacity, or any successor property trustee appointed as therein provided.

RANKING JUNIOR TO THE SECURITIES:

The term "ranking junior to the Securities" when used with respect to any obligation of the Company means (i) any Aon Guarantee of Preferred Securities of any Aon Trust, and (ii) any other obligation of the Company which (a) ranks junior to and not equally with or prior to the Securities (or any other obligations of the Company ranking on a parity with the Securities) in right of payment upon the happening of any event of the kind specified in the first sentence of the first paragraph of Section 14.01, or (b) is specifically designated as ranking junior to the Securities by express provision in the instrument creating or evidencing such obligation.

The securing of any obligations of the Company, otherwise ranking junior to the Securities, shall be deemed to prevent such obligations from constituting obligations ranking junior to the Securities.

RANKING ON A PARITY WITH THE SECURITIES:

The term "ranking on a parity with the Securities" when used with respect to any obligation of the Company means any obligation of the Company which (a) ranks equally with and not prior to the Securities in right of payment upon the happening of any event of the kind specified in the first sentence of the first paragraph of Section 14.01, or (b) is specifically designated as ranking on a parity with the Securities by express provision in the instrument creating or evidencing such obligation.

The securing of any obligations of the Company, otherwise ranking on a parity with the Securities, shall not be deemed to prevent such obligations from constituting obligations ranking on a parity with the Securities.

RECORD DATE:

The term "record date" has the meaning specified in Section 2.03.

REGISTER:

The term "Register" has the meaning specified in Section 2.05.

RESOLUTION:

The term "Resolution", with respect to the Company, means a resolution of the Company, in the form of a resolution of the Board of Directors of the Company, in the form of a resolution of a duly constituted committee of the Board of Directors of the Company, or in the form of a resolution of two or more senior officers of the Company, authorizing, ratifying, setting forth or otherwise validating agreements, execution and delivery of documents, the issuance, form and terms of Securities, or any other actions or proceedings pursuant or with respect to this Indenture.
The term "Resolution", with respect to a Guarantor, means a written resolution signed by all the directors of such Guarantor or a resolution of such Guarantor, in the form of a resolution of the Board of Directors of such Guarantor, in the form of a resolution of a duly constituted committee of the Board of Directors of such Guarantor, or in the form of a resolution of two or more senior officers of such Guarantor, authorizing, ratifying, setting forth or otherwise validating agreements, execution and delivery of documents, the issuance, form and terms of Securities, or any other actions or proceedings pursuant or with respect to this Indenture.

RESPONSIBLE OFFICER:

The term "Responsible Officer," when used with respect to the Trustee, means the chairman and vice chairman of the board of directors, the president, the chairman and vice chairman of the executive committee of the board of directors, every vice president or officer senior thereto, every assistant vice president, the secretary, every assistant secretary, the treasurer, every assistant treasurer, every corporate trust officer, every assistant corporate trust officer, and every other officer and assistant officer of the Trustee customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of his knowledge of, and familiarity with, a particular subject.

RIGHTS PLAN:

The term "Rights Plan" means a plan of the Company providing for the issuance by the Company to all holders of its Common Stock of rights entitling the holders thereof to subscribe for or purchase shares of Common Stock or any class or series of preferred stock, which rights (i) are deemed to be transferred with such shares of Common Stock, (ii) are not exercisable and (iii) are also issued in respect of future issuances of Common Stock, in each case until the occurrence of a specified event or events.

SECURITY OR SECURITIES; OUTSTANDING:

The term "Security" or "Securities" means any security or securities of the Company, as the case may be, without regard to series, authenticated and delivered under this Indenture.

The term "outstanding," when used with reference to Securities and subject to the provisions of Section 8.04, means as of any particular time, all Securities authenticated and delivered by the Trustee under this Indenture, except

(a) Securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(b) Securities, or portions thereof, for the payment or redemption of which moneys in the necessary amount shall have been deposited in trust with the Trustee or with any Paying Agent (other than the Company) or shall have been set aside and segregated in trust by the Company (if the Company shall act as its own Paying Agent), provided that such Securities shall have reached their Stated Maturity or, if such Securities are to be redeemed prior to the Stated Maturity thereof, notice of such redemption shall have been given as in Article Three provided, or provision satisfactory to the Trustee shall have been made for giving such notice; and
Securities in lieu of or in substitution for which other Securities shall have been authenticated and delivered or which have been paid pursuant to the terms of Section 2.07 unless proof satisfactory to the Trustee is presented that any such Securities are held by persons in whose hands any of such Securities is a valid, binding and legal obligation of the Company.

In determining whether the holders of the requisite principal amount of outstanding Securities have given any request, demand, authorization, direction, notice, consent or waiver hereunder, the principal amount of an Original Issue Discount Security that shall be deemed to be outstanding for such purposes shall be the amount of the principal thereof that would be due and payable as of the date of such determination upon a declaration of acceleration of the Maturity thereof pursuant to Section 6.01.

SECURITYHOLDER; REGISTERED HOLDER:

The terms "Securityholder," "holder of Securities," "registered holder" or other similar term, mean any person who shall at the time be the registered holder of any Security or Securities on the Register kept for that purpose in accordance with the provisions of this Indenture.

SENIOR INDEBTEDNESS OF THE COMPANY OR A GUARANTOR:

The terms "Senior Indebtedness of the Company" or "Senior Indebtedness of a Guarantor" mean (i) any indebtedness of the Company or a Guarantor, as applicable, for borrowed or purchased money, whether or not evidenced by bonds, debentures, notes or other written instruments, (ii) obligations under letters of credit, (iii) any indebtedness or other obligations of the Company or a Guarantor, as applicable, with respect to commodity contracts, interest rate and currency swap agreements, cap, floor and collar agreements, currency spot and forward contracts, and other similar agreements or arrangements designed to protect against fluctuations in currency exchange or interest rates, and (iv) any guarantees, endorsements (other than by endorsement of negotiable instruments for collection in the ordinary course of business) or other similar contingent obligations in respect of obligations of others of a type described in (i), (ii) or (iii) above whether or not such obligation is classified as a liability on a balance sheet prepared in accordance with generally accepted accounting principles, in each case listed in (i), (ii), (iii) and (iv) above whether outstanding on the date of execution of this Indenture or thereafter incurred, other than obligations ranking on a parity with the Securities or ranking junior to the Securities; provided, however, that "Senior Indebtedness of the Company" or "Senior Indebtedness of a Guarantor" do not include trade creditors.

STATED MATURITY:

The term "Stated Maturity" when used with respect to any Security or any installment of principal thereof or interest thereon means the date specified pursuant to the terms of such Security as the date on which the principal of such Security or such installment of interest is due and payable in the case of such principal, as such date may be shortened or extended or provided pursuant to the terms of such Security and this Indenture.

SUBSIDIARY:

The term "Subsidiary" means a corporation more than 50% of the outstanding voting stock of which is owned, directly or indirectly, by the Company or by one or more other Subsidiaries, or by the Company and one or more other Subsidiaries. For the purposes of this definition, "voting stock" means stock which ordinarily has voting power for the election of directors, whether at all times or only so long as no senior class of stock has such voting power by reason of any contingency.
TAX EVENT:

The term "Tax Event" means the receipt by the Company and an Aon Trust of an Opinion of Counsel (as defined in the relevant Trust Agreement) experienced in such matters to the effect that, as a result of any amendment to, or change (including any announced prospective change) in, the laws (or any regulations thereunder) of the United States of America or any political subdivision or taxing authority thereof or therein, or as a result of any official administrative pronouncement or judicial decision interpreting or applying such laws or regulations, which amendment or change is effective or which pronouncement or decision is announced on or after the date of issuance of the Preferred Securities of such Aon Trust, there is more than an insubstantial risk that (i) the Aon Trust is, or will be within 90 days after the date of such Opinion of Counsel, subject to U.S. federal income tax with respect to income received or accrued on the corresponding series of Securities issued by the Company to such Aon Trust, (ii) interest payable by the Company on such corresponding series of Securities is not, or within 90 days of the date of such Opinion of Counsel, will not be, deductible by the Company, in whole or in part, for U.S. federal income tax purposes, or (iii) the Aon Trust is, or will be within 90 days after the date of such Opinion of Counsel, subject to more than a de minimis amount of other taxes, duties or other governmental charges.

TRUST AGREEMENT:

The term "Trust Agreement" means any Trust Agreement governing any Aon Trust, whether now existing or created in the future, relating to the Securities of any series in each case.

TRUSTEE; PRINCIPAL OFFICE OF THE TRUSTEE:

The term "Trustee" means the Person named as the "Trustee" in the first paragraph of this instrument, and, subject to the provisions of Article Seven, shall also include its successors. The term "principal office" of the Trustee shall mean the principal corporate trust office of the Trustee in Chicago, Illinois, at which the corporate trust business of the Trustee shall, at any particular time, be administered. The present address of the office at which the corporate trust business of the Trustee is administered is 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602.

TRUST INDENTURE ACT OF 1939:

Except as herein otherwise expressly provided or unless the context requires otherwise, the term "Trust Indenture Act of 1939" shall mean the Trust Indenture Act of 1939, as amended by the Trust Indenture Reform Act of 1990, as in force at the date as of which this Indenture was originally executed.

TRUST SECURITIES:

The term "Trust Securities" has the meaning specified in the recitals to this Indenture.

ARTICLE TWO

ISSUE, DESCRIPTION, EXECUTION, REGISTRATION OF TRANSFER AND EXCHANGE OF SECURITIES

Section 2.01. Amount, Series and Delivery of Securities. The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited.
The Securities may be issued in one or more series. The terms of each series (which terms shall not be inconsistent with the provisions of this Indenture) including:

1. The designation of the Securities of such series (which shall distinguish the Securities of the series from all other Securities and which shall include the word "subordinated" or a word of like meaning);

2. Any limit upon the aggregate principal amount of the Securities of such series which may be executed, authenticated and delivered under this Indenture; provided, however, that nothing contained in this Section or elsewhere in this Indenture or in such Securities or in a Resolution of the Company or Officers' Certificate of the Company or supplemental indenture is intended to or shall limit execution by the Company or authentication and delivery by the Trustee of Securities under the circumstances contemplated by Sections 2.05, 2.06, 2.07, 3.02, 3.03 and 10.04;

3. The date or dates (if any) on which the principal of the Securities of such series is payable;

4. The rate or rates at which the Securities of such series shall bear interest, if any, the rate or rates and extent to which Additional Interest or other interest, if any, shall be payable, the date or dates from which such interest shall accrue, the dates on which such interest shall be payable, the record date for the interest payable on any interest payment date and the right of the Company to defer or extend an interest payment date;

5. The place or places where Securities of such series may be presented for payment and for the other purposes provided in Section 4.02;

6. Any price or prices at which, any period or periods within which, and any terms and conditions upon which Securities of such series may be redeemed, in whole or in part, at the option of the Company;

7. The type or types (if any) of Capital Stock of the Company into which, any period or periods within which, and any terms and conditions upon which Securities of such series may be made payable, converted, exchanged in whole or in part, at the option of the holder or of the Company;

8. If other than denominations of $1,000 and any whole multiple thereof, the denominations in which Securities of such series shall be issuable;

9. If other than the principal amount thereof, the portion of the principal amount of Securities of such series which shall be payable upon declaration of acceleration of the Maturity thereof pursuant to Section 6.01;

10. If other than such coin or currency of the United States of America as at the time of payment is legal tender for payment of public or private debts, the coin or currency (which may be a composite currency) in which payment of the principal of (and premium, if any) and interest, if any, on the Securities of such series shall be payable;

11. If the principal of (and premium, if any) or interest, if any, on the Securities of such series are to be payable, at the election of the Company or a holder thereof, in a coin or currency (including composite currency) other than that in which the Securities of such series are stated to be payable, the period or periods within which, and the terms and conditions upon which, such election may be made;
(12) If the amounts of payments of principal of (and premium, if any) or interest, if any, on the Securities of such series may be determined with reference to an index based on a coin or currency (including composite currency) other than that in which the Securities of such series are stated to be payable, the manner in which such amounts shall be determined;

(13) If the Securities of such series are payable at Maturity or upon earlier redemption in Capital Stock, the terms and conditions upon which such payment shall be made;

(14) The person or persons who shall be registrar for the Securities of such series, and the place or places where the Register of Securities of the series shall be kept;

(15) Any Events of Default with respect to the Securities of such series, if not set forth herein;

(16) Whether any Securities of such series are to be issuable in global form with or without coupons, and, if so, the Depositary for such global Securities and whether beneficial owners of interests in any such global Security may exchange such interests for definitive Securities of such series and of like tenor of any authorized form and denomination and the circumstances under which, and the place or places where, any such exchanges may occur, if other than in the manner provided in Section 2.05;

(17) The form of Trust Agreement and Guarantee Agreement, if applicable;

(18) If applicable, the relative degree to which Securities of such series shall be senior to or be subordinated to other series of such Securities or other indebtedness of the Company in right of payment, whether such other series of Securities or other indebtedness are outstanding or not; and

(19) Any other terms of the series (which terms shall not be inconsistent with the provisions of this Indenture);

or in any case, the method for determining such terms, the persons authorized to determine such terms and the limits, if any, within which any such determination of such terms is to be made shall either be established in or pursuant to a Resolution of the Company and set forth in an Officers' Certificate of the Company, or set forth in one or more indentures supplemental hereto, prior to the issuance of Securities of any series.

The Securities of all series shall be subordinate to Senior Indebtedness of the Company as provided in Article Fourteen. The applicable Resolution of the Company set forth in an Officers' Certificate of the Company or supplemental indenture may provide that Securities of any particular series may be issued at various times, with different dates on which the principal or any installment of principal is payable, with different rates of interest, if any, or different methods by which interest may be determined, with different dates from which such interest shall accrue, with different dates on which such interest may be payable or with any different terms other than Events of Default but all such Securities of a particular series shall for all purposes under this Indenture including, but not limited to, voting and Events of Default, be treated as Securities of a single series.
If any of the terms of any series of Securities are established by action taken pursuant to a Resolution of the Company, a copy of an appropriate record of such action shall be certified by the Secretary or an Assistant Secretary of the Company and delivered to the Trustee at or prior to the delivery of the Officers’ Certificate of the Company or supplemental indenture setting forth the terms of the series.

At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company to the Trustee for authentication by it, and the Trustee shall thereupon authenticate and deliver such Securities to or upon the written order of the Company, signed by the Chairman or any Vice Chairman of the Board of Directors of the Company, or the Chief Executive Officer, the President or any Vice President of the Company (whether or not designated by a number or a word or words added before or after the title Vice President), and by the Treasurer, an Assistant Treasurer, the Controller, the Secretary or an Assistant Secretary of the Company, without any further corporate action by the Company. If the form or terms of the Securities of the series have been established in or pursuant to a Resolution of the Company and set forth in an Officers’ Certificate of the Company, or set forth in one or more supplemental indentures hereto, as permitted by this Section and Section 2.02, in authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be entitled to receive, and (subject to Section 7.01) shall be fully protected in relying upon:

(a) an Opinion of Counsel stating:

(i) If the form and terms of such Securities have been established by or pursuant to a Resolution of the Company and set forth in an Officers’ Certificate of the Company as permitted by Section 2.02, that such form and terms have been established in conformity with the provisions of this Indenture;

(ii) If the form and terms of such Securities have been established by or pursuant to a Resolution of the Company and set forth in one or more indentures supplemental hereto as permitted by Section 2.02, that such form and terms have been established in conformity with the provisions of this Indenture;

(iii) That the issuance and sale of such Securities have been duly registered under the Securities Act of 1933, as amended (the "Act"), and a registration statement with respect thereto under the Act has become effective under the Act, or that such issuance and sale are exempt from the registration requirements of the Act; and that any other action by or before any governmental body or authority (except that the offer and sale of such Securities in certain jurisdictions may be subject to the Blue Sky or securities laws of such jurisdictions) required in connection with the issuance and sale of such Securities has been duly taken, specifying the nature thereof, or that no such action is required;

(iv) That the issuance and delivery of such Securities does not violate the charter or by-laws of the Company or violate any order or decree of any court or public authority having jurisdiction of which such counsel has knowledge; or result in a breach of the terms, conditions or provisions of, or constitute a default under, any mortgage, indenture, contract, agreement or undertaking known to counsel to which the Company is a party or by which it is bound;

(v) That such Securities, when executed by the Company and authenticated by the Trustee in accordance with the terms of this Indenture and delivered to the purchasers thereof against payment of the agreed consideration therefor in accordance with the terms of any purchase or similar agreement, will be entitled to the benefits of this Indenture and will constitute valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, except as enforceability thereof may be limited by bankruptcy, insolvency, moratorium, reorganization, fraudulent transfer and other laws of general applicability relating to or affecting the enforcement of creditors' rights and to general principles of equity (regardless of whether considered in a proceeding at law or in equity);
(vi) If the terms of such Securities provide for the conversion of such Securities into shares of Capital Stock of the Company, or the payment thereof in Capital Stock upon Maturity or earlier redemption of such Securities, that the Company has reserved a sufficient number of shares of Capital Stock for issuance upon such conversion or payment, and such shares of Capital Stock, upon such issuance, will be duly and validly issued, fully paid and nonassessable;

(vii) That the Company has the corporate power to issue such Securities, and has duly taken all necessary corporate action with respect to such issuance;

(viii) That all laws and requirements in respect of the execution and delivery by the Company of such Securities and the related supplemental indenture, if any, have been complied with and that authentication and delivery of such Securities and the execution and delivery of the related supplemental indenture, if any, by the Trustee will not violate the terms of this Indenture; and

(ix) Such other matters as the Trustee may reasonably request; and

(b) An Officers' Certificate of the Company setting forth the form and terms of the Securities of such series pursuant to this Section and Section 2.02 (but only if the form and terms of the Securities of such series are not set forth in one or more supplemental indentures hereto) and stating that all conditions precedent provided for in this Indenture relating to the issuance of such Securities have been complied with, that no Event of Default with respect to any series of Securities has occurred and is continuing and that the issuance of such Securities is not and will not result in (i) an Event of Default or an event or condition which, upon the giving of notice to, or the acquisition of knowledge by, each such officer, or the lapse of time or both, would become an Event of Default or (ii) a default under the provisions of any other instrument or agreement by which the Company is bound.

The Trustee shall not be required to authenticate such Securities if the issue of such Securities pursuant to this Indenture will affect the Trustee's own rights, duties or immunities under the Securities and this Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.

If all the Securities of any series are not to be issued at one time, it shall not be necessary to deliver either an Opinion of Counsel or an Officers' Certificate of the Company at the time of issuance of each Security, provided that such Opinion of Counsel and Officers' Certificate of the Company, with appropriate modifications, are instead delivered at or prior to the time of issuance of the first Security of such series.

Each Security shall be dated the date of its authentication.

Section 2.02. Form of Securities and Trustee's Certificate. The Securities of each series shall be substantially of the tenor and terms as shall be authorized in or pursuant to a Resolution of the Company and set forth in an Officers' Certificate of the Company, or set forth in an indenture or indentures supplemental hereto in each case with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture, and may have such letters, numbers or other marks of identification or designation and such legends or endorsements thereon as the Company may deem appropriate and as are not inconsistent with the provisions of this Indenture, or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange or automated quotation system on which the Securities may be listed, or to conform to usage. If the form of Securities of any series is authorized by action taken pursuant to a Resolution of the Company, a copy of an appropriate record of such action shall be certified by the Secretary or an Assistant Secretary of the Company and delivered to the Trustee at or prior to the delivery of the Officers' Certificate of the Company contemplated by Section 2.01 setting forth the terms of the series.
The Securities may be printed, lithographed or fully or partly engraved.

The Trustee's certificate of authentication shall be in substantially the following form:

"This is one of the Securities, of the series designated herein, referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

By: ______________________________________________
    Authorized Signatory

Dated: ____________________________

If Securities of a series are issuable in global form, as specified pursuant to Section 2.01, then, notwithstanding clause (8) of Section 2.01 and the provisions of Section 2.03, such Security shall represent such of the outstanding Securities of such series as shall be specified therein and may provide that it shall represent the aggregate amount of outstanding Securities of such series from time to time endorsed thereon and that the aggregate amount of outstanding Securities of such series represented thereby may from time to time be increased or reduced to reflect exchanges or transfers. Any endorsement of a Security in global form to reflect the amount, or any increase or decrease in the amount, of outstanding Securities represented thereby shall be made by the Trustee in such manner and upon instructions given by such person or persons as shall be specified in such Security or by the Company. Subject to the provisions of Section 2.04 and, if applicable, Section 2.06, the Trustee shall deliver and redeliver any Security in global form in the manner and upon written instructions given by the person or persons specified in such Security or by the Company. Any instructions by the Company with respect to endorsement or delivery or redelivery of a Security in global form after the original issuance of the Securities of such series shall be in writing but need not comply with Section 16.04 and need not be accompanied by an Opinion of Counsel.

Unless otherwise specified pursuant to Section 2.01, payment of principal of and any premium and any interest on any Security in global form shall be made to the person or persons specified therein.

The owners of beneficial interests in any global Security shall have no rights under this Indenture with respect to any global Security held on their behalf by a Depositary, and such Depositary may be treated by the Company, the Trustee, and any agent of the Company or the Trustee as the sole holder and owner of such global Security for all purposes whatsoever. Notwithstanding the foregoing, nothing herein shall prevent the Company, the Trustee or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by a Depositary, or impair, as between a Depositary and its participants in any global Security, the operation of customary practices governing the exercise of the rights of a holder of a Security of any series, including, without limitation, the granting of proxies or other authorization of participants to give or take any request, demand, authorization, direction, notice, consent, waiver or other action that a holder is entitled to give or take under this Indenture.
Neither the Company, the Trustee nor any Authenticating Agent will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a global Security or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Each Depositary designated pursuant to Section 2.01 for a global Security must, at the time of its designation and at all times while it serves as Depositary, be a clearing agency registered under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and any other applicable statute or regulation.

Section 2.03. Denominations of and Payment of Interest on Securities. The Securities of each series shall be issuable as fully registered Securities without coupons in such denominations as shall be specified as contemplated by Section 2.01 (except as provided in Section 2.02 and Section 2.06). In the absence of any such provisions with respect to the Securities of any series, the Securities of such series shall be issuable in denominations of $1,000 and integral multiples of $1,000 in excess thereof.

If the Securities of any series shall bear interest, each Security of such series shall bear interest from the applicable date at the rate or rates per annum, and such interest shall be payable on the dates, specified on, or determined in the manner provided in, the Security. The person in whose name any Security is registered at the close of business on any record date (as defined below) for the Security with respect to any interest payment date for such Security shall be entitled to receive the interest payable thereon on such interest payment date notwithstanding the cancellation of such Security upon any registration of transfer, exchange or conversion thereof subsequent to such record date and prior to such interest payment date, unless such Security shall have been called for redemption on a date fixed for redemption subsequent to such record date and prior to such interest payment date or unless the Company shall default in the payment of interest due on such interest payment date on such Security, in which case such defaulted interest shall be paid to the person in whose name such Security (or any Security or Securities issued upon registration of or exchange thereof) is registered at the close of business on the record date for the payment of such defaulted interest, or except as otherwise specified as contemplated by Section 2.01. The term "record date" as used in this Section with respect to any regular interest payment date for any Security shall mean such day or days as shall be specified as contemplated by Section 2.01; provided, however, that in the absence of any such provisions with respect to any Security, such term shall mean: (1) if such interest payment date is the first day of a calendar month, record date means the fifteenth day of the calendar month next preceding such interest payment date; or (2) if such interest payment date is the fifteenth day of a calendar month, record date means the first day of such calendar month; provided, further, that (except as otherwise specified as contemplated by Section 2.01) if the day which would be the record date as provided herein is not a Business Day, then it shall mean the Business Day next preceding such day. Such term, as used in this Section, with respect to the payment of any defaulted interest on any Security shall mean (except as otherwise specified as contemplated by Section 2.01) the fifth day next preceding the date fixed by the Company for the payment of defaulted interest, established by notice given by first class mail by or on behalf of the Company to the holder of such Security not less than 10 days preceding such record date, or, if such fifth day is not a Business Day, the Business Day next preceding such fifth day.
Section 2.04. Execution of Securities. The Securities shall be signed on behalf of the Company, manually or in facsimile, by the Chairman or any Vice Chairman of the Board of Directors of the Company, the Chief Executive Officer, the President or any Vice President of the Company (whether or not designated by a number or a word or words added before or after the title Vice President), and by the Treasurer, an Assistant Treasurer, the Controller, the Secretary or an Assistant Secretary of the Company under its corporate seal, which may be affixed thereto or printed, engraved or otherwise reproduced thereon, by facsimile or otherwise. Only such Securities as shall bear thereon a certificate of authentication substantially in the form recited herein, executed by or on behalf of the Trustee manually or electronically by an authorized signatory, shall be entitled to the benefits of this Indenture or be valid or obligatory for any purpose. Such certificate of authentication by the Trustee upon any Security executed by the Company shall be conclusive evidence that the Security so authenticated has been duly authenticated and delivered hereunder and that the holder is entitled to the benefits of this Indenture. Typographical or other errors or defects in the seal or facsimile signature on any Security or in the text thereof shall not affect the validity or enforceability of such Security if it has been duly authenticated and delivered by the Trustee.

Except as otherwise provided in Article Fifteen, in case any officer of the Company who shall have signed any of the Securities, manually or in facsimile, shall cease to be such officer before the Securities so signed shall have been authenticated and delivered by the Trustee, or disposed of by the Company, such Securities nevertheless may be authenticated and delivered or disposed of as though the person who signed such Securities had not ceased to be such officer of the Company; and any Security may be signed on behalf of the Company, manually or in facsimile, by such persons as, at the actual date of the execution of such Security, shall be the proper officers of the Company, although at the date of the execution of this Indenture any such person was not such officer.

Section 2.05. Registration, Transfer and Exchange of Securities. Securities of any series (other than a global Security, except as set forth below) may be exchanged for a like aggregate principal amount of Securities of the same series of the same tenor and terms of other authorized denominations. Securities to be exchanged shall be surrendered at the offices or agencies to be maintained by the Company in accordance with the provisions of Section 4.02 and the Company shall execute and the Trustee shall authenticate and deliver, or cause to be authenticated and delivered, in exchange therefor the Security or Securities which the Securityholder making the exchange shall be entitled to receive.

The Company shall keep, at one or more of the offices or agencies to be maintained by the Company in accordance with the provisions of Section 4.02 with respect to the Securities of each series, a Register (the "Register") in which, subject to such reasonable regulations as it may prescribe, the Company shall register the Securities of such series and the transfer of Securities of such series as in this Article Two provided. Such Register shall be in written form or in any other form capable of being converted into written form within a reasonable time. At all reasonable times the Register shall be open for inspection by the Trustee and any registrar of the Securities of such series other than the Trustee. Upon due presentment for registration or transfer of any Security of any series at the offices or agencies of the Company to be maintained by the Company in accordance with Section 4.02 with respect to the Securities of such series, the Company shall execute and register and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Security or Securities of the same series of like tenor and terms for a like aggregate principal amount of authorized denominations.

Every Security issued upon registration of transfer or exchange of Securities pursuant to this Section shall be the valid obligation of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Security or Securities surrendered upon registration of such transfer or exchange.
All Securities of any series presented or surrendered for exchange, registration of transfer, redemption, conversion or payment shall, if so required by the Company or any registrar of the Securities of such series, be accompanied by a written instrument or instruments of transfer, in form satisfactory to the Company and such registrar, duly executed by the registered holder or by his attorney duly authorized in writing.

No service charge shall be made for any exchange or registration of transfer of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto.

The Company shall not be required to exchange or register the transfer of (a) any Securities of any series during a period beginning at the opening of business fifteen days before the day of the mailing of a notice of redemption of outstanding Securities of such series and ending at the close of business on the relevant redemption date, or (b) any Securities or portions thereof called or selected for redemption, except, in the case of Securities called for redemption in part, the portion thereof not so called for redemption.

Notwithstanding any other provision of this Section, unless and until it is exchanged in whole or in part for Securities in definitive form, a global Security representing all or a portion of the Securities of a series may not be transferred, except as a whole by the Depositary for such series to a nominee of such Depositary or by a nominee of such Depositary to such Depositary or another nominee of such Depositary or by such Depositary or any such nominee to a successor Depositary for such series or a nominee of such successor Depositary.

Notwithstanding the foregoing, except as otherwise specified pursuant to Section 2.01, any global Security shall be exchangeable pursuant to this Section only as provided in this paragraph. If at any time the Depositary for the Securities of a series notifies the Company that it is unwilling or unable to continue as Depositary for the Securities of such series, or if at any time the Depositary for the Securities of such series shall no longer be eligible to so act, the Company shall appoint a successor Depositary with respect to the Securities of such series. If (a) a successor Depositary for the Securities of such series is not appointed by the Company within 90 days after the Company receives such notice or becomes aware of such ineligibility (thereby automatically making the Company's election pursuant to Section 2.01 no longer effective with respect to the Securities of such series), (b) the beneficial owners of interests in a global Security are entitled to exchange such interests for definitive Securities of such series and of the same tenor and terms, as specified pursuant to Section 2.01, or (c) the Company in its sole discretion determines that the Securities of any series issued in the form of one or more global Securities shall no longer be represented by such global Security or Securities, then without unnecessary delay, but, if appropriate, in any event not later than the earliest date on which such interest may be so exchanged, the Company shall deliver to the Trustee definitive Securities in aggregate principal amount equal to the principal amount of such global Security, executed by the Company and authenticated by the Trustee. On or after the earliest date on which such interests are or may be so exchanged, such global Security shall be surrendered by the Depositary to the Trustee, as the Company's agent for such purpose, to be exchanged, in whole or from time to time in part, for definitive Securities upon payment by the beneficial owners of such interest, at the option of the Company, of a service charge for such exchange and of a proportionate share of the cost of printing such definitive Securities, and the Trustee shall authenticate and deliver, (a) to each person specified by the Depositary in exchange for each portion of such global Security, an equal aggregate principal amount of definitive Securities of the same series of authorized denominations and of the same tenor and terms as the portion of such global Security to be exchanged, and (b) to such Depositary a global Security in a denomination equal to the difference, if any, between the principal amount of the surrendered global security and the aggregate principal amount of definitive Securities delivered to holders thereof; provided, however, that no such exchanges may occur during a period.
beginning at the opening of business 15 days before any selection of Securities of that series to be redeemed and ending on the relevant redemption date. If a Security is issued in exchange for any portion of a global Security after the close of business at the office or agency where such exchange occurs on (i) any record date and before the opening of business at such office or agency on the relevant interest payment date, or (ii) any record date for the payment of defaulted interest and before the opening of business at such office or agency on the related proposed date for payment of defaulted interest, then interest or default interest, as the case may be, will not be payable on such interest payment date or proposed date for payment of defaulted interest, as the case may be, in respect of such Security, but will be payable on such interest payment date or proposed date for payment of defaulted interest, as the case may be, to the person to whom interest in respect of such portion of such global Security is payable in accordance with the provisions of this Indenture and such global Security.

Section 2.06. Temporary Securities. Pending the preparation of definitive Securities of any series, the Company may execute and the Trustee shall, upon the written order of the Company, authenticate and deliver temporary Securities of such series (printed or lithographed) of any denomination and substantially in the form of the definitive Securities of such series, but with or without a recital of specific redemption prices or conversion provisions and with such omissions, insertions and variations as may be appropriate for temporary Securities, all as may be determined by the Company. Temporary Securities may contain such reference to any provisions of this Indenture as may be appropriate. Every such temporary Security shall be authenticated by the Trustee upon the same conditions and in substantially the same manner, and with the same effect, as the definitive Securities. Without unreasonable delay the Company will execute and deliver to the Trustee definitive Securities of such series and thereupon any or all temporary Securities of such series may be surrendered in exchange therefor, at the offices or agencies to be maintained by the Company as provided in Section 4.02 with respect to the Securities of such series, and the Trustee shall, upon the written order of the Company, authenticate and deliver in exchange for such temporary Securities an equal aggregate principal amount of definitive Securities of such series. Until so exchanged, the temporary Securities of any series shall in all respects be entitled to the same benefits under this Indenture as definitive Securities of such series authenticated and delivered hereunder.

Section 2.07. Mutilated, Destroyed, Lost or Stolen Securities. In case any temporary or definitive Security shall become mutilated or be destroyed, lost or stolen, the Company, in the case of any mutilated Security shall, and in the case of any destroyed, lost or stolen Security in its discretion may, execute, and upon its request the Trustee shall authenticate and deliver, or cause to be authenticated and delivered, a new Security of the same series of like tenor and terms in exchange and substitution for the mutilated Security, or in lieu of and in substitution for the Security so destroyed, lost or stolen. In case any such Security shall have matured or shall be about to mature, instead of issuing a substituted Security, the Company may pay or authorize payment of the same (without surrender thereof, except in the case of a mutilated Security). In every case the applicant for a substituted Security or for such payment shall furnish to the Company and the Trustee such security or indemnity as may be required by them to save each of them harmless, and, in every case of destruction, loss or theft, the applicant shall also furnish to the Company and to the Trustee evidence to their satisfaction of the destruction, loss or theft of such Security and of the ownership thereof. The Trustee may authenticate any such substituted Security and deliver the same, or the Trustee or any Paying Agent of the Company may make any such payment, upon the written request or authorization of any officer of the Company. Upon the issue of any substituted Security, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other reasonable expenses connected therewith (including the fees and expenses of the Trustee).

To the extent permitted by mandatory provisions of law, every substituted Security issued pursuant to the provisions of this Section in substitution for any destroyed, lost or stolen Security shall constitute an additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Security shall be found at any time, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of the same series duly issued hereunder.
To the full extent legally enforceable, all Securities shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities and shall preclude any and all other rights or remedies notwithstanding any law or statute now existing or hereafter enacted to the contrary with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

Section 2.08. Cancellation and Destruction of Surrendered Securities. All Securities surrendered for the purpose of payment, redemption, exchange, substitution or registration of transfer, shall, if surrendered to the Company or any agent of the Company or of the Trustee, be delivered to the Trustee, and the same, together with Securities surrendered to the Trustee for cancellation, shall be cancelled by it, and no Securities shall be issued in lieu thereof except as expressly permitted by any of the provisions of this Indenture. The Trustee shall return cancelled Securities to the Company. If the Company shall purchase or otherwise acquire any of the Securities, however, such purchase or acquisition shall not operate as a payment, redemption or satisfaction of the indebtedness represented by such Securities unless and until the Company, at its option, shall deliver or surrender the same to the Trustee for cancellation.

Section 2.09. Authenticating Agents. The Trustee may from time to time appoint one or more Authenticating Agents with respect to one or more series of Securities, which shall be authorized to act on behalf of the Trustee and subject to its direction in authenticating and delivering Securities of such series pursuant hereto as fully to all intents and purposes as though any such Authenticating Agent had been expressly authorized to authenticate and deliver Securities of such series, and Securities so authenticated shall be entitled to the benefits of this Indenture and shall be valid and obligatory for all purposes as though authenticated by the Trustee. Wherever reference is made in this Indenture to the authentication or delivery of Securities by the Trustee or the Trustee's certificate of authentication, such reference shall be deemed to include authentication or delivery on behalf of the Trustee by an Authenticating Agent and a certificate of authentication executed on behalf of the Trustee by an Authenticating Agent. Each Authenticating Agent shall at all times be a corporation (including a banking association) organized and doing business under the laws of the United States of America or any State or territory thereof or of the District of Columbia, having a combined capital and surplus of at least five million dollars ($5,000,000) authorized under such laws to exercise corporate trust powers and subject to supervision or examination by federal, state, territorial, or District of Columbia authorities. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time an Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect herein specified in this Section.

Any corporation succeeding to the corporate agency business of an Authenticating Agent shall continue to be an Authenticating Agent, if such successor corporation is otherwise eligible under this Section, without the execution or filing of any paper or any further act on the part of the Trustee or the Authenticating Agent or such successor corporation.

Any Authenticating Agent may at any time resign by giving written notice of resignation to the Trustee and to the Company. The Trustee may at any time terminate the agency of an Authenticating Agent by giving written notice of termination to such Authenticating Agent and to the Company. Upon receiving such a notice of resignation or upon such a termination, or in case at any time an Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, the Trustee may appoint a successor Authenticating Agent. Any successor Authenticating Agent upon acceptance of its appointment hereunder shall become vested with all the rights, powers and duties of its predecessor hereunder, with like effect as if originally named as an Authenticating Agent herein. No successor Authenticating Agent shall be appointed unless eligible under the provisions of this Section.
The Company agrees to pay to each Authenticating Agent from time to time reasonable compensation for its services under this Section.

Any Authenticating Agent by the acceptance of its appointment shall be deemed to have agreed with the Trustee that: it will perform and carry out the duties of an Authenticating Agent as herein set forth, including among other things the duties to authenticate and deliver Securities of any series for which it has been appointed an Authenticating Agent to present to it in connection with exchanges, registrations of transfer or any redemptions or conversions thereof; it will furnish from time to time as requested by the Trustee appropriate records of all transactions carried out by it as Authenticating Agent and will furnish the Trustee such other information and reports as the Trustee may reasonably require; it is eligible for appointment as Authenticating Agent under this Section and will notify the Trustee promptly if it shall cease to be so qualified; and it will indemnify the Trustee against any loss, liability or expense incurred by the Trustee and will defend any claim asserted against the Trustee by reason of any acts or failures to act of the Authenticating Agent but it shall have no liability for any action taken by it at the specific written direction of the Trustee.

Section 2.10. Deferrals of Interest Payment Dates. If specified as contemplated by Section 2.01 or Section 2.02 with respect to the Securities of a particular series, so long as no Event of Default has occurred and is continuing, the Company shall have the right, at any time during the term of such series, from time to time to defer the payment of interest on such Securities for such period or periods as may be specified as contemplated by Section 2.01 (each, an “Extension Period”) during which Extension Periods the Company shall have the right to make partial payments of interest on any interest payment date. No Extension Period shall end on a date other than an interest payment date or extend beyond the Stated Maturity or any earlier prepayment date. At the end of any such Extension Period the Company shall pay all interest then accrued and unpaid on the Securities (together with Additional Interest or other interest thereon, if any, at the rate specified for the Securities of such series to the extent permitted by applicable law). During any such Extension Period, the Company shall not, and shall cause any Subsidiary not to, (i) declare or pay any dividends or distributions on, or redeem, purchase, acquire or make a liquidation payment with respect to, any of the Company's Capital Stock (which includes Common Stock and preferred stock) or (ii) make any payment of principal of or interest or premium, if any, on or repay, repurchase or redeem any debt securities of the Company that rank on a parity with or junior to the Securities of such series or make any guarantee payments with respect to any Aon Guarantee or other guarantee by the Company of the debt securities of any Subsidiary of the Company that by its terms ranks on a parity with or junior to the Securities of such series (other than (a) dividends or distributions in Common Stock; (b) any declaration of a dividend in connection with the implementation of a Rights Plan, the issuance of any Capital Stock of any class or series of preferred stock of the Company under any Rights Plan or the redemption or repurchase of any rights distributed pursuant to a Rights Plan; (c) payments under any Aon Guarantee relating to the Preferred Securities issued by the Aon Trust holding the Securities of such series; and (d) purchases of Common Stock related to the issuance of Common Stock or rights under any of the Company's benefit plans for its directors, officers, employees, consultants or advisors). Before the termination of any Extension Period, the Company may further extend such Extension Period; provided, however, that no Extension Period shall exceed the period or periods specified in such Securities or extend beyond the Stated Maturity of the principal of such Securities or any earlier prepayment date. At any time following the termination of any Extension Period and upon the payment of all accrued and unpaid interest and any Additional Interest or other interest then due, the Company may elect to begin a new Extension Period, subject to the above requirements. No interest shall be due and payable during an Extension Period, except at the end thereof. If the Property Trustee of an Aon Trust is the only registered holder of the Securities of a series at the time the Company elects to begin or extend an Extension Period, the Company shall give written notice to such Property Trustee and the Trustee of its election to begin or extend any Extension Period at least five Business Days prior to the earlier of (i) the next succeeding date on which Distributions on the corresponding Capital Securities issued by such Aon Trust would have been payable but for the election to begin or extend such Extension Period or (ii) the date the Administrative Trustees of such Aon Trust are required to give notice to any securities exchange or other applicable self-regulatory organization or to holders of such Capital Securities of the record date or the date such Distributions are payable, but in any event not less than five Business Days prior to such record date.

21
If the Property Trustee of an Aon Trust is not the only holder of the Securities of a series at the time the Company elects to begin or extend an Extension Period, the Company shall give the holders of such Securities and the Trustee written notice of its election to begin or extend such Extension Period at least ten Business Days prior to the earlier of (i) the next succeeding interest payment date or (ii) the date the Company is required to give notice of the record or payment date of such interest payment to any applicable self-regulatory organization or to holders of such Securities.

An Administrative Trustee shall give notice of the Company's election to begin or extend an Extension Period to the holders of the outstanding Preferred Securities of such Aon Trust.

Section 2.11. Right of Set-Off. With respect to the Securities of a series issued to an Aon Trust, notwithstanding anything to the contrary in the Indenture, the Company shall have the right to set off any payment it is otherwise required to make thereunder in respect of any such Security to the extent the Company has theretofore made, or is concurrently on the date of such payment making, a payment under the Aon Guarantee relating to such Security or under Section 6.05 of this Indenture.

Section 2.12. Shortening or Extension of Stated Maturity. If specified as contemplated by Section 2.01 or Section 2.02 with respect to the Securities of a particular series, the Company shall have the right to (i) shorten the Stated Maturity of the principal of the Securities of such series at any time to any date not earlier than the first date on which the Company has the right, if any, to redeem the Securities of such series, and (ii) extend the Stated Maturity of the principal of the Securities of such series at any time at its election for one or more periods, but in no event to a date later than the 49th anniversary of the first interest payment date following the Original Issue Date of the Securities of such series; provided that, if the Company elects to exercise its right to extend the Stated Maturity of the principal of the Securities of such series pursuant to this clause (ii), at the time such election is made and at the time of extension (A) the Company is not in bankruptcy, otherwise insolvent or in liquidation, (B) the Company is not in default in the payment of any interest or principal on such Securities, (C) in the case of any series of Securities issued to an Aon Trust, such Aon Trust is not in arrears on payments of Distributions on the Preferred Securities issued by such Aon Trust and no deferred Distributions are accumulated, and (D) such Securities are rated not less than BBB- by Standard & Poor's Ratings Services or Baa3 by Moody's Investors Service, Inc. or the equivalent by any other nationally recognized statistical rating organization. In the event the Company elects to shorten or extend the Stated Maturity of the Securities of a particular series, it shall give notice to the Trustee (not less than 45 days prior to the effectiveness thereof), and the Trustee shall give notice of such shortening or extension to the holders not less than 30 nor more than 60 days prior to the effectiveness thereof.

Section 2.13. Agreed Tax Treatment. Each Security issued hereunder shall provide that the Company and, by its acceptance of a security or a beneficial interest therein, the holder of, and any Person that acquires a beneficial interest in, such Security agree that for U.S. federal, state and local tax purposes it is intended that such Security constitute indebtedness.
Section 2.14. CUSIP Numbers. The Company in issuing the Securities may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption as a convenience to holders of Securities; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company will promptly notify the Trustee of any change in the CUSIP numbers.

ARTICLE THREE

REDEMPTION OF SECURITIES

Section 3.01. Applicability of Article. Securities of any series which are redeemable prior to Stated Maturity shall be redeemable in accordance with their terms and (except as otherwise specified as contemplated by Section 2.01 for Securities of any series) in accordance with this Article Three.

Section 3.02. Mailing of Notice of Redemption. In case the Company shall desire to exercise any right to redeem all or, as the case may be, any part of the Securities of any series pursuant to this Indenture, it shall give notice of such redemption to holders of the Securities to be redeemed as hereinafter in this Section provided.

The Company covenants that it will pay to the Trustee or one or more Paying Agents, on or before the Business Day next preceding the date fixed for each redemption of Securities, a sum in cash sufficient to redeem on the redemption date all the Securities so called for redemption at the applicable redemption price, together with any accrued interest on the Securities to be redeemed to but excluding the date fixed for redemption.

Notice of redemption shall be given to the holders of Securities to be redeemed as a whole or in part by mailing by first class mail, postage prepaid, a notice of such redemption not less than 30 nor more than 60 days prior to the date fixed for redemption to their last addresses as they shall appear upon the Register, but failure to give such notice by mailing in the manner herein provided to the holder of any Security designated for redemption as a whole or in part, or any defect therein, shall not affect the validity of the proceedings for the redemption of any other Security.

Any notice which is mailed in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the holder receives the notice.

Each such notice of redemption shall identify the Securities to be redeemed (including CUSIP numbers) and specify the date fixed for redemption and the redemption price at which Securities are to be redeemed (or if the redemption price cannot be calculated prior to the time the notice is required to be given, the manner of calculation thereof), and shall state that payment of the redemption price of the Securities or portions thereof to be redeemed will be made at any of the offices or agencies to be maintained by the Company in accordance with the provisions of Section 4.02 with respect to the Securities to be redeemed, upon presentation and surrender of such Securities or portions thereof, and shall state that, if applicable, interest accrued to the date fixed for redemption will be paid as specified in said notice and on and after said date interest thereon will cease to accrue and shall also specify, if applicable, the conversion price and the date on which the right to convert the Securities will expire and that holders must comply with Article Fifteen in order to convert their Securities. If less than all the Securities of any series are to be redeemed, the notice of redemption to each holder shall specify such holder's Securities of such series to be redeemed as a whole or in part. In case any Security is to be redeemed in part only, the notice which relates to such Security shall state the portion of the principal amount thereof to be redeemed (which shall be equal to the minimum authorized denomination for Securities of such series or any whole multiple thereof), and shall state that on and after the redemption date, upon surrender of such Security, the holder will receive the redemption price in respect to the principal amount thereof called for redemption and, without charge, a new Security or Securities of the same series of authorized denominations for the principal amount thereof remaining unredeemed. If the Securities of any series are to be redeemed, the Company shall give the Trustee, at least 60 days in advance of the date fixed for redemption, notice of the aggregate principal amount of Securities of such series to be redeemed, and, if less than all the Securities of such series are to be redeemed, thereupon the Trustee shall select, by lot, or in any manner it shall deem fair, the Securities of such series to be redeemed as a whole or in part and shall thereafter promptly notify the Company in writing of the particular Securities of such series or portions thereof to be redeemed.
If the Securities of any series to be redeemed consist of Securities having different dates on which the principal or any installment of principal is payable or different rates of interest, if any, or different methods by which interest may be determined or have any other different tenor or terms, then the Company may, by written notice to the Trustee, direct that Securities of such series to be redeemed shall be selected from among groups of such Securities having specified tenor or terms and the Trustee shall thereafter select the particular Securities to be redeemed in the manner set forth in the preceding sentence from among the group of such Securities so specified.

Section 3.03. When Securities Called for Redemption Become Due and Payable. If the giving of notice of redemption shall have been completed as above provided, the Securities or portions of Securities specified in such notice shall become due and payable on the date and at the place or places stated in such notice at the applicable redemption price, together, if applicable, with any interest accrued (including any Additional Interest or other interest) to but excluding the date fixed for redemption, and on and after such date fixed for redemption (unless the Company shall default in the payment of such Securities at the applicable redemption price, together with any interest accrued to the date fixed for redemption) any interest on the Securities or portions of Securities so called for redemption shall cease to accrue, and, except as provided in Sections 7.05 and 12.04, such Securities shall cease from and after the date fixed for redemption to be entitled to any benefit or security under this Indenture, and the holders thereof shall have no right in respect of such Securities except the right to receive the redemption price thereof and any unpaid interest accrued to but excluding the date fixed for redemption. On presentation and surrender of such Securities at said place of payment in said notice specified, such Securities or portions thereof shall be paid and redeemed by the Company at the applicable redemption price, together with any interest accrued to but excluding the date fixed for redemption; provided, however, that, except as otherwise specified as contemplated by Section 2.01, any regular payment of interest becoming due on the date fixed for redemption shall be payable to the holders of the Securities registered as such on the relevant record date as provided in Article Two. Upon surrender of any Security which is redeemed in part only, the Company shall execute and the Trustee shall authenticate and deliver at the expense of the Company a new Security of the same series of like tenor and terms of authorized denomination in principal amount equal to the unredeemed portion of the Security so surrendered; except that if a global Security is so surrendered, the Company shall execute, and the Trustee shall authenticate and deliver to the Depositary for such global Security, without service charge, a global Security in a denomination equal to and in exchange for the unredeemed portion of the principal of the global Security so surrendered.

If any Security called for redemption shall not be so paid upon surrender thereof for redemption, the principal shall, until paid, bear interest from the date fixed for redemption at the rate borne by or prescribed therefor in the Security, or, in the case of a Security which does not bear interest, at the rate of interest set forth therefor in the Security to the extent permitted by law.
ARTICLE FOUR

PARTICULAR COVENANTS OF THE COMPANY

The Company covenants as follows:

Section 4.01. Payment of Principal of and Interest on Securities. The Company will duly and punctually pay or cause to be paid the principal of and interest, if any, on each of the Securities at the time and places and in the manner provided herein and in the Securities. Except as otherwise specified as contemplated by Section 2.01, if the Securities of any series bear interest, each installment of interest on the Securities of such series may at the option of the Company be paid (i) by mailing a check or checks for such interest payable to the Person entitled thereto pursuant to Section 2.03 to the address of such person as it appears on the Register of the Securities of such series or (ii) by transfer to an account maintained by the Person entitled thereto as specified in the Register of Securities, provided that proper transfer instructions have been received by the record date.

Section 4.02. Maintenance of Offices or Agencies for Registration of Transfer Exchange and Payment of Securities. So long as any of the Securities shall remain outstanding, the Company will maintain an office or agency in the City of Chicago, State of Illinois, or in The City of New York, State of New York, where the Securities may be presented for registration, conversion, exchange and registration of transfer as in this Indenture provided, and where notices and demands to or upon the Company in respect of the Securities or of this Indenture may be served, and where the Securities may be presented for payment. In case the Company shall designate and maintain some office or agency other than the previously designated office or agency, it shall give the Trustee prompt written notice thereof. In case the Company shall fail to maintain any such office or agency or shall fail to give such notice of the location or of any change in the location thereof to the Trustee, presentations and demands may be made and notices may be served at the principal office of the Trustee.

In addition to such office or agency, the Company may from time to time constitute and appoint one or more other offices or agencies for such purposes with respect to Securities of any series, and one or more paying agents for the payment of Securities of any series, in such cities or in one or more other cities, and may from time to time rescind such appointments, as the Company may deem desirable or expedient, and as to which the Company has notified the Trustee; provided, however, that no such appointment or rescission shall in any manner relieve the Company of its obligation to maintain such office or agency in the said Cities of Chicago and New York, where Securities of such series may be presented for payment.

Section 4.03. Appointment to Fill a Vacancy in the Office of Trustee. The Company, whenever necessary to avoid or fill a vacancy in the office of Trustee, will appoint, in the manner provided in Section 7.10, a Trustee, so that there shall at all times be a Trustee with respect to each series of Securities hereunder.

Section 4.04. Duties of Payment Agent.

(a) If the Company shall appoint a Paying Agent other than the Trustee with respect to Securities of any series, it will cause such Paying Agent to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee, subject to the provisions of this Section and Section 12.03,
(1) That it will hold all sums held by it as such agent for the payment of the principal of or interest, if any, on the Securities of such series (whether such sums have been paid to it by the Company or by any other obligor on the Securities of such series) in trust for the benefit of the holders of the Securities of such series entitled to such principal or interest and will notify the Trustee of the receipt of sums to be so held,

(2) That it will give the Trustee notice of any failure by the Company (or by any other obligor on the Securities of such series) to make any payment of the principal of or interest on the Securities of such series when the same shall be due and payable, and

(3) That it will at any time during the continuance of any Event of Default, upon the written request of the Trustee, deliver to the Trustee all sums so held in trust by it.

(b) Whenever the Company shall have one or more Paying Agents with respect to the Securities of any series, it will, prior to each due date of the principal of or any interest on a Security of such series, deposit with a Paying Agent of such series a sum sufficient to pay the principal or interest so becoming due, such sum to be held in trust for the benefit of the holders of Securities of such series entitled to such principal or interest, and (unless such Paying Agent is the Trustee) the Company will promptly notify the Trustee of its action or failure so to act.

(c) If the Company shall act as its own Paying Agent with respect to the Securities of any series, it will, on or before each due date of the principal of or any interest on a Security of such series, set aside, segregate and hold in trust for the benefit of the holder of such Security, a sum sufficient to pay such principal or interest so becoming due and will notify the Trustee of such action, or any failure by it or any other obligor on the Securities of such series to take such action and will at any time during the continuance of any Event of Default, upon the written request of the Trustee, deliver to the Trustee all sums so held in trust by it.

(d) Anything in this Section to the contrary notwithstanding, the Company may, at any time, for the purpose of obtaining a satisfaction and discharge of this Indenture with respect to one or more or all series of Securities hereunder, or for any other reason, pay or cause to be paid to the Trustee all sums held in trust for such series by it, or any Paying Agent hereunder, as required by this Section, such sums are to be held by the Trustee upon the trust herein contained.

(e) Anything in this Section to the contrary notwithstanding, the agreement to hold sums in trust as provided in this Section is subject to the provisions of Sections 12.03 and 12.04.

Section 4.05. Further Assurances. From time to time whenever reasonably demanded by the Trustee, the Company will make, execute and deliver or cause to be made, executed and delivered any and all such further and other instruments and assurances and take all such further action as may be reasonably necessary or proper to carry out the intention of or to facilitate the performance of the terms of this Indenture or to secure the rights and remedies hereunder of the holders of the Securities of any series.

Section 4.06. Officers' Certificate as to Defaults; Notices of Certain Defaults. The Company will, so long as any of the Securities are outstanding, deliver to the Trustee no later than 120 days after the end of each calendar year, beginning with the year 1998, a certificate signed by the Company's principal executive officer, principal financial officer or principal accounting officer stating that a review has been made under his or her supervision of the activities of the Company during such year and of the performance under this Indenture and, to the best of his or her knowledge, the Company has complied with all conditions and covenants under this Indenture throughout such calendar year, or if there has been a default in the fulfillment of any such obligation, specifying each such default known and the nature and status thereof. For purposes of this Section, such compliance shall be determined without regard to any period of grace or requirement of notice provided under this Indenture.

26
Section 4.07. Waiver of Covenants. The Company may omit in any particular instance to comply with any covenant or condition specifically contained in this Indenture for the benefit of one or more series of Securities, if before the time for such compliance the holders of a majority in principal amount of the Securities of all series affected (all series voting as one class) at the time outstanding (determined as provided in Section 8.04) shall waive such compliance in such instance, but no such waiver shall extend to or affect such covenant or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Company and the duties of the Trustee in respect of any such covenant or condition shall remain in full force and effect.

Section 4.08. Additional Tax Sums. In the case of the Securities of a series issued to an Aon Trust, so long as no Event of Default has occurred and is continuing and except as otherwise specified as contemplated by Section 2.01 or Section 2.02, in the event that (i) an Aon Trust is the holder of all of the Outstanding Securities of such series, (ii) a Tax Event in respect of such Aon Trust shall have occurred and be continuing and (iii) the Company shall not have (a) redeemed the Securities of such series or (b) terminated such Aon Trust pursuant to the termination provisions of the related Trust Agreement, the Company shall pay to such Aon Trust (and any permitted successor or assign under the related Trust Agreement) for so long as such Aon Trust (or its permitted successor or assignee) is the registered holder of any Securities of such series, such additional amounts as may be necessary in order that the amount of Distributions then due and payable by such Aon Trust on the related Preferred Securities and Common Securities that at any time remain outstanding in accordance with the terms thereof shall not be reduced as a result of any additional taxes, duties and other governmental charges to which such Aon Trust has become subject as a result of such Tax Event (but not including withholding taxes imposed on holders of such Preferred Securities and Common Securities) (the "Additional Tax Sums"). Whenever in this Indenture or the Securities there is a reference in any context to the payment of principal of or interest on the Securities, such reference shall be deemed to include payment of the Additional Tax Sums provided for in this paragraph to the extent that, in such context, Additional Tax Sums are, were or would be payable in respect thereof pursuant to the provisions of this Section and express reference to the payment of Additional Tax Sums (if applicable) in any provisions hereof shall not be construed as excluding Additional Tax Sums in those provisions hereof where such express reference is not made; provided, however, that the deferral of the payment of interest pursuant to Section 2.10 or the Securities shall not defer the payment of any Additional Tax Sums that may be then due and payable.

Section 4.09. Additional Covenants. The Company covenants and agrees with each holder of Securities of a series issued to an Aon Trust that it shall not, and it shall cause any Subsidiary not to, (i) declare or pay any dividends or distributions on, or redeem, purchase, acquire, or make a liquidation payment with respect to, any shares of the Company's Capital Stock (which includes Common Stock and preferred stock), or (ii) make any payment of principal of or interest or premium, if any, on or repay, repurchase or redeem any debt securities of the Company that rank on a parity with or junior to the Securities of such series or make any guarantee payments with respect to any Aon Guarantee or other guarantee by the Company of debt securities of any Subsidiary that by its terms ranks on a parity with or junior to the Securities of such series (other than (a) dividends or distributions in Common Stock; (b) any declaration of a dividend in connection with the implementation of a Rights Plan, the issuance of any Capital Stock of any class or series of preferred stock of the Company under any Rights Plan or the redemption or repurchase of any rights distributed pursuant to a Rights Plan; (c) payments under any Aon Guarantee relating to the Preferred Securities issued by the Aon Trust holding the Securities of such series; and (d) purchases of Common Stock related to the issuance of Common Stock or rights under any of the Company's benefit plans for its directors, officers, employees, consultants or advisors) if at such time (i) there shall have occurred any event of which the Company has actual knowledge that (a) with the giving of notice or the lapse of time or both, would constitute an Event of Default hereunder and (b) in respect of which the Company shall not have taken reasonable steps to cure, (ii) the Company shall be in default with respect to its payment of any obligations under the related Aon Guarantee or (iii) the Company shall have given notice of its election to begin an Extension Period as provided in Section 2.10 and shall not have rescinded such notice, or such Extension Period, or any extension thereof, shall be continuing.
The Company also covenants with each holder of Securities of a series issued to an Aon Trust (i) to maintain directly or indirectly 100% ownership of the Common Securities of such Aon Trust; provided, however, that any permitted successor or assignee of the Company hereunder may succeed to the Company's ownership of such Common Securities, (ii) not to voluntarily terminate, wind up or liquidate such Aon Trust, except (a) in connection with a prepayment in full of the Securities or a distribution of the Securities of such series to the holders of Preferred Securities in liquidation of such Aon Trust or (b) in connection with certain mergers, consolidations or amalgamations permitted by the relevant Trust Agreement and (iii) to use its reasonable efforts, consistent with the terms and provisions of such Trust Agreement, to cause such Aon Trust to remain classified as a grantor trust and not an association taxable as a corporation for U.S. federal income tax purposes.

Section 4.10. Calculation of Original Issue Discount. The Company shall file with the Trustee promptly at the end of each calendar year (i) a written notice specifying the amount of original issue discount (including daily rates and accrual periods) accrued on outstanding Securities as of the end of such year and (ii) such other specific information relating to such original issue discount as may then be relevant under the Internal Revenue Code of 1986, as amended from time to time.

ARTICLE FIVE

SECURITYHOLDERS' LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE

Section 5.01. Company to Furnish Trustee Information as to the Names and Addresses of Securityholders. The Company covenants and agrees that it will furnish or cause to be furnished to the Trustee, semiannually not more than 5 days after January 15 and July 15 of each year beginning with July 1997, and at such other times as the Trustee may request in writing within 30 days after receipt by the Company of any such request, a list in such form as the Trustee may reasonably require containing all information in the possession or control of the Company, or any Paying Agent or any registrar of the Securities of each series, other than the Trustee, as to the names and addresses of the holders of Securities of such series obtained (in the case of each list other than the first list) since the date as of which the next previous list was furnished; provided, however, that if the Trustee shall be the registrar of the Securities of such series, no such list need be furnished. Any such list may be dated as of a date not more than fifteen days prior to the time such information is furnished or caused to be furnished, and need not include information received after such date.

Section 5.02. Trustee to Preserve Information as to the Names and Addresses of Securityholders Received By It.

(a) The Trustee shall preserve, in as current a form as is reasonably practicable, all information as to the names and addresses of the holders of Securities of each series (1) contained in the most recent list furnished to it as provided in Section 5.01 and (2) received by it in the capacity of Paying Agent or registrar (if so acting). The Trustee may destroy any list furnished to it as provided in Section 5.01 upon receipt of a new list so furnished.
In case three or more holders of Securities of any series (hereinafter referred to as "applicants") apply in writing to the Trustee, and furnish to the Trustee reasonable proof that each such applicant has owned a Security for a period of at least six months preceding the date of such application, and such application states that the applicants desire to communicate with other holders of Securities of any series or with holders of all Securities with respect to their rights under this Indenture or under such Securities, and is accompanied by a copy of the form of proxy or other communication which such applicants propose to transmit, then the Trustee shall, within five Business Days after the receipt of such application, at its election, either

1. afford such applicants access to the information preserved at the time by the Trustee in accordance with the provisions of subsection (a) of this Section, or

2. inform such applicants as to the approximate number of holders of Securities of such series or all Securities, as the case may be, whose names and addresses appear in the information preserved at the time by the Trustee in accordance with the provisions of subsection (a) of this Section, and as to the approximate cost of mailing to such Securityholders the form of proxy or other communication, if any, specified in such application.

If the Trustee shall elect not to afford such access to such information, the Trustee shall, upon the written request of such applicants, mail to each of the holders of Securities of such series, or all Securities, as the case may be, whose name and address appear in the information preserved at the time by the Trustee in accordance with the provisions of subsection (a) of this Section, a copy of the form of proxy or other communication which is specified in such request, with reasonable promptness after a tender to the Trustee of the material to be mailed and after payment, or provision for the payment, of the reasonable expenses of mailing, unless within five days after such tender, the Trustee shall mail to such applicants and file with the Commission, together with a copy of the material to be mailed, a written statement to the effect that, in the opinion of the Trustee, such mailing would be contrary to the best interests of the holders of Securities of such series or all Securities, as the case may be, or would be in violation of applicable law. Such written statement shall specify the basis of such opinion. If the Commission, after opportunity for a hearing upon the objections specified in the written statement so filed, shall enter an order refusing to sustain any of such objections or if, after the entry of an order sustaining one or more of such objections, the Commission shall find, after notice and opportunity for hearing, that all the objections so sustained have been met and shall enter an order so declaring, the Trustee shall mail copies of such material to all the holders of Securities of such series or all Securities, as the case may be, with reasonable promptness after the entry of such order and the renewal of such tender; otherwise the Trustee shall be relieved of any obligation or duty to such applicants respecting their application.

(c) Each and every holder of Securities, by receiving and holding the same, agrees with the Company and the Trustee that neither the Company nor the Trustee nor any Paying Agent nor any registrar shall be held accountable by reason of the disclosure of any such information as to the names and addresses of the holders of Securities in accordance with the provisions of subsection (b) of this Section, regardless of the source from which such information was derived, and that the Trustee shall not be held accountable by reason of mailing any material pursuant to a request made under said subsection (b).
Section 5.03. Annual and Other Reports to be Filed by Company With Trustee.

(a) The Company covenants and agrees to file with the Trustee within fifteen days after the Company is required to file the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Exchange Act; or, if the Company is not required to file information, documents or reports pursuant to either of such Sections, then it will file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Exchange Act in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations.

(b) The Company covenants and agrees to file with the Trustee and the Commission, in accordance with the rules and regulations prescribed from time to time by the Commission, such additional information, documents, and reports with respect to compliance by the Company with the conditions and covenants provided for in this Indenture as may be required from time to time by such rules and regulations.

(c) The Company covenants and agrees to transmit to the holders of Securities within 30 days after the filing thereof with the Trustee, in the manner and to the extent provided in subsection (c) of Section 5.04 with respect to reports pursuant to subsection (a) of said Section 5.04, such summaries of any information, documents and reports required to be filed by the Company pursuant to subsections (a) and (b) of this Section as may be required by rules and regulations prescribed from time to time by the Commission.

(d) Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 5.04. Trustee to Transmit Annual Report to Securityholders.

(a) On or before July 15, 1997, and on or before July 15 in every year thereafter, if and so long as any Securities are outstanding hereunder, the Trustee shall transmit to the Securityholders as hereinafter in this Section provided, a brief report dated as of the preceding May 15 with respect to any of the following events which may have occurred within the previous twelve (12) months (but if no such event has occurred within such period no report need be transmitted):

1. Any change to its eligibility under Section 7.09, and its qualifications under Section 7.08;

2. The creation of or any material change to a relationship which, with the occurrence of an Event of Default, would create a conflicting interest within the meaning of the Trust Indenture Act;
The character and amount of any advances (and if the Trustee elects so to state, the circumstances surrounding the making thereof) made by the Trustee (as such) which remain unpaid on the date of such report, and for the reimbursement of which it claims or may claim a lien or charge prior to that of the Securities of any series on any property or funds held or collected by it as Trustee, except that the Trustee shall not be required (but may elect) to report such advances if such advances so remaining unpaid aggregate not more than one-half of one percent of the principal amount of the Securities of all series outstanding as of the date of such report;

Any change to the amount, interest rate, and maturity date of all other indebtedness owing by the Company (or by any other obligor on the Securities) to the Trustee in its individual capacity, on the date of such report, with a brief description of any property held as collateral security therefor, except indebtedness based upon a creditor relationship arising in any manner described in paragraph (2), (3), (4), or (6) of subsection (b) of Section 7.13;

Any change to the property and funds, if any, physically in the possession of the Trustee (as such) on the date of such report;

Any additional issue of Securities which the Trustee has not previously reported to Securityholders; and

Any action taken by the Trustee in the performance of its duties under this Indenture which it has not previously reported to Securityholders and which in its opinion materially affects the Securities of any series, except action in respect of a default, notice of which has been or is to be withheld by it in accordance with the provisions of Section 6.07.

The Trustee shall transmit to the Securityholders, as hereinafter provided, a brief report with respect to the character and amount of any advances (and if the Trustee elects so to state, the circumstances surrounding the making thereof) made by the Trustee (as such) since the date of the last report transmitted pursuant to the provisions of subsection (a) of this Section (or if such report has not yet been so transmitted, since the date of execution of this Indenture), for the reimbursement of which it claims or may claim a lien or charge prior to that of the Securities of any series on property or funds held or collected by it as Trustee, and which it has not previously reported pursuant to this subsection, except that the Trustee shall not be required (but may elect) to report such advances if such advances so remaining unpaid aggregate not more than ten percent of the principal amount of Securities of all series outstanding as of the date of such report, such report to be transmitted within 90 days after such time.

Reports pursuant to this Section shall be transmitted by mail to all holders of Securities of any series, as the names and addresses of such holders shall appear upon the Register of the Securities of such series.

A copy of each such report shall, at the time of such transmission to Securityholders, be filed by the Trustee with each stock exchange upon which the Securities of any series are listed and also with the Commission. The Company will promptly notify the Trustee when and as the Securities of any series become listed on any stock exchange.
ARTICLE SIX
REMEDIES OF THE TRUSTEE AND SECURITYHOLDERS
ON EVENT OF DEFAULT

Section 6.01. Events of Default Defined. The term "Event of Default" whenever used herein with respect to Securities of any series shall mean any one of the following events:

(a) Default in the payment of any installment of interest upon any of the Securities of such series as and when the same shall become due and payable, and continuance of such default for a period of 30 days (subject to the deferral of any due date in the case of an Extension Period); or

(b) Default in the payment of all or any part of the principal of any of the Securities of such series as and when the same shall become due and payable whether upon Maturity, upon any redemption, by declaration or otherwise; or

(c) Failure on the part of the Company duly to observe or perform in any material respect any covenants or agreements (other than covenants to pay interest, principal and premium, which are subject to subsections (a) and (b) above of this Section) on the part of the Company in the Securities or in this Indenture (including any supplemental indenture or pursuant to any Officers' Certificate as contemplated by Section 2.01) specifically contained for the benefit of the Securities of such series, for a period of 60 days after there has been given, by registered or certified mail, to the Company by the Trustee, or to the Company and the Trustee by the holders of not less than 25% in principal amount of the Securities of such series and all other series so benefited (all series voting as one class) at the time outstanding under this Indenture a written notice specifying such failure and stating that such is a "Notice of Default" hereunder; or

(d) The commencement by the Company of a voluntary case under Chapter 7 or Chapter 11 of the federal Bankruptcy Code or any other similar state or federal law now or hereafter in effect, or the consent by the Company to the entry of a decree or order for relief in an involuntary case under any such law, or the consent by the Company to the appointment of a liquidating agent or committee, conservator or receiver; or

(e) The entry of a decree or order for relief by a court having jurisdiction in the premises in respect of the Company in an involuntary case under Chapter 7 or Chapter 11 of the federal Bankruptcy Code or any other similar state or federal law now or hereafter in effect, and the continuance of any such decree or order unstayed and in effect for a period of 90 days, or the appointment of a liquidating agent or committee, conservator or receiver, and the continuance of any such appointment unstayed and in effect for a period of 90 days.

If an Event of Default under clauses 6.01(a), 6.01(b) or 6.01(c) shall have occurred and be continuing (but, in the case of clause 6.01(c), only if the Event of Default is with respect to less than all series of Securities then outstanding under this Indenture), unless the principal of all the Securities shall have already become due and payable, either the Trustee or the holders of not less than 25% in principal amount of all the then outstanding Securities of the series as to which such Event of Default under clauses 6.01(a), 6.01(b) or 6.01(c) has occurred (each such series voting as a separate class in the case of an Event of Default under clauses 6.01(a) or 6.01(b), and all such series voting as one class in the case of an Event of Default under clause 6.01(c)), by notice in writing to the Company (and to the Trustee if given by Securityholders) may declare the principal amount (or if Securities of any series are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of such series) of all the Securities of such series, or of all such series in the case of an Event of Default under clause 6.01(c), in each case together with any accrued interest, to be due and payable immediately, and upon any such declaration the same shall become and shall be immediately due and payable; provided, however, that in the case of the Securities of a series issued to an Aon Trust, if upon an Event of Default, the Trustee or the holders of at least 25% in principal amount of the outstanding Securities of such series fail to declare the principal of all the Securities of that series to be immediately due and payable, the holders of at least 25% in aggregate liquidation amount of the corresponding series of Preferred Securities then outstanding shall have such right by a notice in writing to the Company and the Trustee.

32
If an Event of Default under clauses 6.01(c), 6.01(d), or 6.01(e) shall have occurred and be continuing (but, in the case of clause 6.01(c)), only if the Event of Default is with respect to all Securities then outstanding under the Indenture, then and in each and every such case, unless the principal of all the Securities shall have already become due and payable, either the Trustee or the holders of not less than 25% in principal amount of all the then outstanding Securities of each series as to which such Event of Default under clauses 6.01(c), 6.01(d), or 6.01(e) above has occurred (voting as one class), by notice in writing to the Company (and to the Trustee if given by Securityholders) may declare the principal amount (or if Securities of any series are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of such series) of all the Securities as to which the Event of Default under clauses 6.01(c), 6.01(d), or 6.01(e) above has occurred, together with any accrued interest, to be due and payable immediately, and upon any such declaration the same shall become and shall be immediately due and payable, anything contained in this Indenture or in the Securities to the contrary notwithstanding; provided, however, that in the case of the Securities of a series issued to an Aon Trust, if upon an Event of Default, the Trustee or the holders of not less than 25% in principal amount of the outstanding Securities of that series fail to declare the principal of all the Securities of that series to be immediately due and payable, the holders of at least 25% in aggregate liquidation amount of the corresponding series of Preferred Securities then outstanding shall have such right by a notice in writing to the Company and the Trustee. The foregoing provisions, however, are subject to the condition that if, at any time after the principal amount (or specified portion thereof) of the Securities of any one or more series (or of all the Securities, as the case may be) shall have been so declared due and payable, and before any judgment or decree for the payment of moneys due shall have been obtained or entered as hereinafter provided, the Company or the Guarantors shall pay or shall deposit with the Trustee a sum sufficient to pay all matured installments of interest upon all the Securities of such series (or upon all the Securities, as the case may be) and the principal of any and all Securities of such series (or of any and all the Securities, as the case may be) which shall have become due otherwise than by declaration (with interest on overdue installments of interest to the extent permitted by law and on such principal at the rate or rates of interest borne by, or prescribed therefor in, the Securities of each such series to the date of such payment or deposit) and the amounts payable to the Trustee under Section 7.06, and any and all defaults under the Indenture with respect to Securities of such series (or all Securities, as the case may be), other than the nonpayment of principal of and any accrued interest on Securities of such series (or any Securities, as the case may be) which shall have become due by declaration, shall have been cured, remedied or waived as provided in Section 6.06, then and in every such case the holders of a majority in principal amount of the Securities of such series (or of all the Securities, as the case may be) then outstanding and as to which such Event of Default has occurred (such series or all series voting as one class, if more than one series are so entitled) by written notice to the Company and to the Trustee, may rescind and annul such declaration and its consequences. In the case of Securities issued to an Aon Trust, should the holders of such Securities fail to annul such declaration and waive such default, the holders of a majority in aggregate liquidation preference of related Preferred Securities shall have such right; but no such rescission and annulment shall extend to or shall affect any subsequent default, or shall impair any right consequent thereon.

In case the Trustee, any holder of Securities or any holder of Preferred Securities shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned because of such rescission or annulment or for any other reason or shall have been determined adversely to the Trustee, such holder of Securities or such holder of Preferred Securities then and in every such case the Company, the Trustee, the holders of the Securities of such series (or of all the Securities, as the case may be) and the holders of Preferred Securities shall be restored respectively to their former positions and rights hereunder, and all rights, remedies and powers of the Company and the Trustee, the holders of the Securities of such series (or of all the Securities, as the case may be) and the holders of Preferred Securities shall continue as though no such proceedings had been taken.
Section 6.02. Covenant of Company to Pay to Trustee Whole Amount Due on Securities on Default in Payment of Interest or Principal. The Company covenants that (1) in case default shall be made in the payment of any installment of interest on any of the Securities of any series as and when the same shall become due and payable, and such default shall have continued for a period of 30 days (subject to the deferral of any due date in the case of an Extension Period), or (2) in case default shall be made in the payment of all or any part of the principal of any of the Securities of any series as and when the same shall become due and payable, whether upon Maturity, upon any redemption, by declaration or otherwise, then, upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the holders of the Securities of such series, the whole amount that then shall have become due and payable on all such Securities of such series for principal or interest, or both, as the case may be, with interest upon the overdue principal and installments of interest (to the extent permitted by law) at the rate or rates of interest borne by or prescribed therefor in the Securities of such series; and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including reasonable compensation to the Trustee, its agents and counsel, and any expenses or disbursements reasonably incurred, and all reasonable advances made hereunder by the Trustee, its agents, attorneys and counsel, except as a result of its negligence or bad faith.

In case the Company shall fail forthwith to pay such amounts upon such demand and such amounts have not been paid by the Guarantors under their respective Guarantees, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute any actions or proceedings at law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceeding to judgment or final decree, and may enforce any such judgment or final decree against the Company, the Guarantors or any other obligor upon such Securities, and collect in the manner provided by law out of the property of the Company, the Guarantors or any other obligor upon such Securities wherever situated the moneys adjudged or decreed to be payable.

The Trustee shall be entitled and empowered, either in its own name or as trustee of an express trust, or as attorney-in-fact for the holders of the Securities of any series, or in any one or more of such capacities (irrespective of whether the principal of the Securities of such series shall then be due and payable, whether upon Maturity, upon any redemption, by declaration or otherwise, and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of this Section) to file and prove a claim or claims for the whole amount of principal (or, if the Securities of such series are Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of such series) and interest owing and unpaid in respect of the Securities of such series and to file such other documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for reasonable compensation of the Trustee, its agents and counsel, and for reimbursement of all expenses and disbursements reasonably incurred, and all reasonable advances made hereunder by the Trustee, its agents and counsel, except as a result of its negligence or bad faith) and of the holders of the Securities of such series allowed in any equity receivership, insolvency, bankruptcy, liquidation, arrangement, readjustment, reorganization or any other judicial proceedings relative to the Company, any Guarantor or any other obligor on the Securities of such series or their creditors, or their property. The Trustee is hereby irrevocably appointed (and the successive respective holders of the Securities of each series by taking and holding the same shall be conclusively deemed to have so appointed the Trustee) the true and lawful attorney-in-fact of the respective holders of the Securities of such series, with authority to make and file in the respective names of the holders of the Securities of such series, or on behalf of the holders of the Securities of such series as a class, any proof of debt, amendment of proof of debt, claim, petition or other document in any such proceeding and to receive payment of any sums becoming distributable on account thereof, and to execute any such other papers and documents and to do and perform any and all such acts and things for and on behalf of such holders of the Securities of such series, as may be necessary or advisable in the opinion of the Trustee in order to have the respective claims of the Trustee and of the holders of the Securities of such series allowed in any such proceeding, and to receive payment of or on account of such claims and to distribute the same, and any receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each holder to make such payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the holders, to pay to the Trustee any amount due to it under Section 7.06; provided, however, that nothing herein shall be deemed to authorize the Trustee to authorize or consent to or vote for or accept or adopt on behalf of any Securityholder any plan of reorganization, arrangement, adjustment or composition affecting the Securities of such series or the rights of any holder thereof, or to authorize the Trustee to vote in respect of the claim of any holder of Securities of such series in any such proceeding.
All rights of action and of asserting claims under this Indenture, or under any of the Securities of any series, may be enforced by the Trustee without the possession of any of the Securities of such series, or the production thereof on any trial or other proceeding relative thereto, and any such suit or proceeding instituted by the Trustee, shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall be, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of such Trustee, its agents and counsel, for the ratable benefit of the holders of the Securities of such series.

Section 6.03.  Application of Moneys Collected by Trustee. Any moneys collected by the Trustee pursuant to Section 6.02 shall be applied in the order following, at the date or dates fixed by the Trustee for the distribution of such moneys, upon presentation of the several Securities in respect of which moneys have been collected, and stamping thereon the payment, if only partially paid, and upon surrender thereof if fully paid:

First: To the payment of reasonable costs and expenses of collection, and of all amounts payable to the Trustee under Section 7.06;

Second: In case the principal of the outstanding Securities in respect of which moneys have been collected shall not have become due and be unpaid, to the payment of any unpaid interest on such Securities, in the order of the maturity of the installments of such interest, with interest upon the overdue installments of interest (so far as permitted by law and to the extent that such interest has been collected by the Trustee) at the rate or rates of interest borne by, or prescribed therefor in, such Securities, such payments to be made ratably to the persons entitled thereto, without discrimination or preference;

Third: In case the principal of the outstanding Securities in respect of which such moneys have been collected shall have become due and be unpaid, whether upon Maturity, upon any redemption, by declaration or otherwise, to the payment of the whole amount then owing and unpaid upon such Securities for principal and interest, if any, with interest on the overdue principal and any installments of interest (so far as permitted by law and to the extent that such interest has been collected by the Trustee) at the rate or rates of interest borne by, or prescribed therefor in, such Securities; and in case such moneys shall be insufficient to pay in full the whole amount so due and unpaid upon such Securities, then to the payment of such principal and interest, without preference or priority of principal over interest, or of interest over principal, or of any installment of interest over any other installment of interest, or of any Security over any other Security, ratably to the aggregate of such unpaid principal and interest; and
Fourth: To the payment of the remainder, if any, to the Company, its successors or assigns, or to whomsoever may be lawfully entitled to receive the same, or as a court of competent jurisdiction may direct.

Section 6.04. Limitation on Suits by Holders of Securities. No holder of any Security of any series shall have any right by virtue or by availing of any provision of this Indenture to institute any suit, action or proceeding in equity or at law upon or under or with respect to this Indenture or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless such holder previously shall have given to the Trustee written notice of default and of the continuance thereof, as hereinbefore provided, and unless also the holders of not less than 25% in principal amount of all the Securities at the time outstanding (considered as one class) shall have made written request upon the Trustee to institute such action, suit or proceeding in its own name as Trustee hereunder and shall have offered to the Trustee such reasonable indemnity as it may require against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee, for 60 days after its receipt of such notice, request and offer of indemnity, shall have neglected or refused to institute any such action, suit or proceeding and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 6.06; it being understood and intended, and being expressly covenanted by the taker and holder of every Security with every other taker and holder and the Trustee, that no one or more holders of Securities shall have any right in any manner whatever by virtue or by availing of any provision of this Indenture to affect, disturb or prejudice the rights of the holders of any other of such Securities, or to obtain or seek to obtain priority over or preference to any other such holder, or to enforce any right under this Indenture, except in the manner herein provided and for the equal, ratable and common benefit of all holders of Securities. For the protection and enforcement of the provisions of this Section, each and every Securityholder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

Notwithstanding any other provisions in this Indenture, the right of any holder of any Security to receive payment of the principal of and interest on such Security, on or after the respective due dates expressed in such Security (or, in the case of redemption on or after the date fixed for redemption), or to institute suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such holder.

Section 6.05. On Default Trustee May Take Appropriate Action. In case of a default hereunder the Trustee may in its discretion proceed to protect and enforce the rights vested in it by this Indenture by such appropriate judicial proceedings as the Trustee shall deem most effectual to protect and enforce any of such rights, either by suit in equity or by action at law or by proceeding in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Indenture or in aid of the exercise of any power granted in this Indenture, or to enforce any other legal or equitable right vested in the Trustee by this Indenture or by law. All powers and remedies given by this Article Six to the Trustee or to the Securityholders shall, to the extent permitted by law, be deemed cumulative and not exclusive of any thereof or of any other powers and remedies available to the Trustee or the holders of the Securities, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements contained in this Indenture, and no delay or omission of the Trustee, of any holder of any of the Securities or any holder of Preferred Securities to exercise any right or power accruing upon any default occurring and continuing as aforesaid shall impair any such right or power, or shall be construed to be a waiver of any such default or an acquiescence therein; and, subject to the provisions of Section 8.04, every power and remedy given by this Article Six or by law to the Trustee, to the Securityholders or the holders of Preferred Securities may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee, by the Securityholders or by the holders of Preferred Securities, as the case may be.

36
In the case of Securities of a series issued to an Aon Trust, any holder of the corresponding series of Preferred Securities issued by such Aon Trust shall have the right, upon the occurrence of an Event of Default described in Section 6.01(a) or (b) above, to institute a suit directly against the Company for enforcement of payment to such holder of principal of (including premium, if any) and interest (including any Additional Interest) on the Securities having a principal amount equal to the aggregate liquidation amount of such Preferred Securities of the corresponding series held by such holder.

Section 6.06. Rights of Holders of Majority in Principal Amount of Securities to Direct Trustee and to Waive Default. The holders of at least a majority in principal amount of the Securities of any one or more series or of all the Securities, as the case may be (voting as one class), at the time outstanding (determined as provided in Section 8.04) shall have the right to direct the time, method, and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee under this Indenture with respect to such one or more series; provided, however, that subject to Section 7.01, the Trustee shall have the right to decline to follow any such direction if the Trustee being advised by Opinion of Counsel determines that the action so directed may not lawfully be taken, or if the Trustee in good faith shall, by a Responsible Officer or Officers of the Trustee, determine that the proceedings so directed would be illegal or involve it in personal liability or be unduly prejudicial to the rights of Securityholders of such one or more series not parties to such direction, and provided further that nothing in this Indenture shall impair the right of the Trustee to take any action deemed proper by the Trustee and which is not inconsistent with such direction by such Securityholders of such one or more series. The holders of at least a majority in principal amount of the Securities of all series as to which an Event of Default hereunder has occurred (all series voting as one class) at the time outstanding (determined as provided in Section 8.04) and, in the case of any Preferred Securities of a series issued to an Aon Trust, the holders of at least a majority in aggregate liquidation amount of the Preferred Securities issued by such Aon Trust, may waive any past default hereunder with respect to such series and its consequences, except a default in the payment of the principal of or interest on any of such Securities or Preferred Securities or in respect of a covenant or provision hereof which under Article Ten cannot be modified or amended without the consent of the holder of each Security so affected. Upon any such waiver, such default shall cease to exist and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture, but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon. Any such waiver shall be deemed to be on behalf of the holders of all the Securities of such series or, in the case of a waiver by holders of Preferred Securities issued by such Aon Trust, by all holders of Preferred Securities issued by such Aon Trust.

Section 6.07. Trustee to Give Notice of Defaults Known to it, but May Withhold in Certain Circumstances. The Trustee shall, within 90 days after the occurrence of any default hereunder with respect to the Securities of any series, give to the holders of the Securities of such series in the manner and to the extent provided in subsection (c) of Section 5.04 with respect to reports pursuant to subsection (a) of said Section 5.04, notice of such default actually known to the Trustee unless such default shall have been cured, remedied or waived before the giving of such notice (the term "default" for the purposes of this Section being hereby defined to be the events specified in clauses (c), (d), (e) and (f) of Section 6.01 and default in the payment of the principal of or interest on Securities of any series, not including any periods of grace provided for therein, and irrespective of the giving of written notice specified in any such terms, and irrespective of the delivery of any Officers' Certificate provided for in any such terms); provided, however, that, except in the case of default in the payment of the principal of or interest on any of the Securities of such series, the Trustee shall be protected in withholding such notice if and so long as the Board of Directors, the Executive Committee, or a Trust Committee of directors and/or Responsible Officers of the Trustee in good faith determines that the withholding of such notice is in the interest of the holders of the Securities of such series.

37
Section 6.08. Requirement of an Undertaking to Pay Costs in Certain Suits Under the Indenture or Against the Trustee. All parties to this Indenture agree, and each holder of any Security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section shall not apply to any suit instituted by the Trustee, to any suit instituted by any holder of Securities of any series, or group of such Securityholders, holding in the aggregate more than ten percent in principal amount of all the Securities (all series considered as one class) outstanding, or to any suit instituted by any Securityholder for the enforcement of the payment of the principal of or interest on any Security, on or after the due date expressed in such Security (or in the case of any redemption, on or after the date fixed for redemption).

ARTICLE SEVEN

CONCERNING THE TRUSTEE

Section 7.01. Upon Event of Default Occurring and Continuing, Trustee Shall Exercise Powers Vested in it, and Use Same Degree of Care and Skill in Their Exercise, as a Prudent Man Would Use. The Trustee, prior to the occurrence of an Event of Default and after the curing, remedying or waiving of all Events of Default which may have occurred, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default has occurred (which has not been cured, remedied or waived) the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct; provided, however, that

(a) Prior to the occurrence of an Event of Default and after the curing, remedying or waiving of all Events of Default which may have occurred:

(1) The duties and obligations of the Trustee shall be determined solely by the express provisions of this Indenture and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) In the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture;
(b) The Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer or Officers of the Trustee, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts upon which such judgment was made;

(c) The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the holders of Securities pursuant to Section 6.06 relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture;

(d) Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section 7.01; and

(e) None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of any of its rights or powers, if there is reasonable ground for believing that the repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 7.02. Reliance on Documents, Opinions, etc. Except as otherwise provided in Section 7.01:

(a) The Trustee may rely and shall be fully protected in acting or refraining from acting in good faith upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, appraisal, bond, debenture, note, other evidence of indebtedness or other paper or document reasonably believed by it to be genuine and to have been signed, sent or presented by the proper party or parties;

(b) Any request, direction, order or demand of the Company mentioned herein shall be sufficiently evidenced by an Officers' Certificate of the Company (unless other evidence in respect thereof be herein specifically prescribed); and any Resolution of the Company may be evidenced to the Trustee by a copy thereof certified by the Secretary or an Assistant Secretary of the Company; any request, direction, order or demand of any Guarantor mentioned herein shall be sufficiently evidenced by an Officers' Certificate of such Guarantor (unless other evidence in respect thereof be herein specifically prescribed) or, for Aon Ireland, any director of Aon Ireland; and any Resolution of any Guarantor may be evidenced to the Trustee by a copy thereof certified by the Secretary or an Assistant Secretary of such Guarantor;

(c) The Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel with respect to legal matters shall be full and complete authorization and protection in respect of any action taken, suffered or omitted to be taken by it hereunder in good faith and in accordance with such advice or Opinion of Counsel;

(d) The Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Securityholders pursuant to this Indenture, unless such Securityholders shall have offered to the Trustee such adequate security or indemnity against the costs, expenses (including attorneys' fees and expenses) and liabilities that might be incurred by it in complying with such request or direction;
(e) The Trustee shall not be liable for any action taken or omitted to be taken by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture;

(f) The Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, approval, bond, debenture, note, other evidence of indebtedness or other paper or document, unless requested in writing to do so by the holders of Securities pursuant to Section 6.06, but the Trustee may make such further inquiry or investigation into such facts or matters as it may see fit; provided, however, that if the payment within a reasonable time to the Trustee of the costs, expenses or liabilities likely to be incurred by it in the making of such investigation is, in the opinion of the Trustee, not reasonably assured to the Trustee by the security afforded to it by the terms of this Indenture, the Trustee may require adequate indemnity against such costs, expenses or liabilities as a condition to so proceeding; and provided further, that nothing in this subsection (f) shall require the Trustee to give the Securityholders any notice other than that required by Section 6.07. The reasonable expense of every such examination shall be paid by the Company or, if paid by the Trustee, shall be repaid by the Company upon demand;

(g) The Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed by it hereunder; provided, however, that the Trustee shall be responsible for its own negligence or recklessness with respect to the selection of any such agent or attorney;

(h) The Trustee shall be under no responsibility for the approval by it in good faith of any expert for any of the purposes expressed in this Indenture; and

(i) The Trustee shall not be deemed to have notice of any Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture.

Section 7.03. Trustee Not Liable for Recitals in Indenture or in Securities. The recitals contained herein and in the Securities (other than the certificate of authentication on the Securities) shall be taken as the statements of the Company, and the Trustee does not assume any responsibility for their correctness. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Securities. The Trustee shall not be accountable for the use or application by the Company of the proceeds of the Securities of any series.

Section 7.04. May Hold Securities. The Trustee or any agent of the Trustee or the Trust, in its individual or any other capacity, may become the owner or pledgee of Securities and, subject to Section 7.08, with the same rights it would have if it were not Trustee or such agent.

Section 7.05. Moneys Received by Trustee to be Held in Trust Without Interest. Subject to the provisions of Section 12.04, all moneys received by the Trustee shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any moneys received by it hereunder.

Section 7.06. Trustee Entitled to Compensation, Reimbursement and Indemnity. The Company covenants and agrees to pay to the Trustee from time to time, and the Trustee shall be entitled to, such compensation as shall be agreed to in writing between the Company and the Trustee (which shall not be limited by any provision of law in regard to the compensation of a trustee of any express trust), and, the Company will pay or reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in connection with the acceptance or administration of its trust under this Indenture (including the reasonable compensation and the reasonable expenses and disbursements of its agents and counsel and of all persons not regularly in its employ) except any such expense, disbursement or advance as may arise from its own negligence or bad faith. The Company and each Guarantor, jointly and severally, also covenant and agree to indemnify each of the Trustee, any predecessor Trustee and their agents for, and to hold them harmless against, any loss, liability or expense incurred without negligence or bad faith on their part and arising out of or in connection with the acceptance or administration of this trust and performance of their duties hereunder, including the reasonable costs and expenses (including reasonable fees and disbursements of their counsel) of defending themselves against any claim or liability in connection with the exercise or performance of any of the powers or duties hereunder. The obligations of the Company under this Section to compensate the Trustee, to pay or reimburse the Trustee for expenses, disbursements and advances and to indemnify and hold harmless the Trustee shall constitute additional indebtedness hereunder and shall survive the satisfaction and discharge of this Indenture and the resignation or removal of the Trustee. Such additional indebtedness shall be secured by a lien prior to that of the Securities upon all property and funds held or collected by the Trustee as such, except funds held in trust for the payment of principal of or interest, if any, on the Securities.
When the Trustee incurs expenses or renders services in connection with an Event of Default specified in Section 6.01(d) or Section 6.01(e), the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable federal or state bankruptcy, insolvency or other similar law.

Section 7.07. Right of Trustee to Rely on Officers' Certificate or Officers' Certificate of a Guarantor Where No Other Evidence Specifically Prescribed. Except as otherwise provided in Section 7.01, whenever in the administration of this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking, suffering or omitting to take any action hereunder, the Trustee (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or bad faith on its part, request and rely upon an Officers' Certificate of the Company or an Officers' Certificate of a Guarantor, as applicable, which, upon receipt of such request, shall be promptly delivered by the Company or such Guarantor, as applicable.

Section 7.08. Disqualifications; Conflicting Interests. If the Trustee has or shall acquire any conflicting interest, within the meaning of the Trust Indenture Act, the Trustee shall either eliminate such interest or resign, to the extent and in the manner provided by, and subject to the provisions of, the Trust Indenture Act and this Indenture.

Section 7.09. Requirements for Eligibility of Trustee. The Trustee hereunder shall at all times be a corporation organized and doing business under the laws of the United States of America or any State or territory thereof or of the District of Columbia authorized under such laws to exercise corporate trust powers, having a combined capital and surplus of at least $50,000,000, subject to supervision or examination by federal, state, territorial, or District of Columbia authority and having its principal office and place of business in the City of Chicago or in the Borough of Manhattan, The City of New York, if there be such a corporation having its principal office and place of business in said places willing to act upon reasonable and customary terms and conditions. If such corporation publishes reports of condition at least annually, pursuant to law or the requirements of the aforesaid supervising or examining authority, then, for the purposes of this Section and to extent permitted by the Trust Indenture Act, the combined capital and surplus of such corporation shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, the Trustee shall resign immediately in the manner and with the effect specified in Section 7.10. Neither the Company, any other obligor upon the Securities, nor any person directly or indirectly controlling, controlled by, or under common control with the Company or any such obligor shall serve as Trustee under this Indenture.
Section 7.10. Resignation and Removal of Trustee.

(a) The Trustee, or any trustee or trustees hereafter appointed, may at any time resign with respect to one or more or all series of Securities by giving written notice of such resignation to the Company and by giving to the holders of Securities of the applicable series notice thereof in the manner and to the extent provided in subsection (c) of Section 5.04 with respect to reports pursuant to subsection (a) of Section 5.04. Upon receiving such notice of resignation and if the Company shall deem it appropriate evidence satisfactory to it of such mailing, the Company shall promptly appoint a successor Trustee with respect to the applicable series (it being understood that any successor Trustee may be appointed with respect to the Securities of one or more or all of such series and at any time there shall be only one Trustee with respect to the Securities of any particular series) by written instrument, in duplicate, executed pursuant to a Resolution of the Company, one copy of which instrument shall be delivered to the resigning Trustee and one copy to the successor Trustee. If no successor Trustee shall have been so appointed with respect to any series and have accepted appointment within 30 days after the mailing of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee, or any Securityholder who has been a bona fide holder of a Security or Securities of the applicable series for at least six months may, subject to the provisions of Section 6.08, on behalf of himself and all others similarly situated, petition any such court for the appointment of a successor Trustee. Such court may thereupon after such notice, if any, as it may deem proper and prescribe, appoint a successor Trustee.

(b) In case at any time any of the following shall occur:

(1) The Trustee shall fail to comply with Section 7.08 after written request therefor by the Company or by any Securityholder who has been a bona fide holder of a Security or Securities of the applicable series for at least six months, or

(2) The Trustee shall cease to be eligible in accordance with the provisions of Section 7.09 and shall fail to resign after written request therefor by the Company or by any such Securityholder, or

(3) The Trustee shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or a receiver of the Trustee or of its property shall be appointed, or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, the Company may remove the Trustee with respect to the applicable series and appoint a successor Trustee with respect to the applicable series by written instrument, in duplicate, executed pursuant to a Resolution of the Company, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor Trustee, or, subject to the provisions of Section 6.08, any Securityholder who has been a bona fide holder of a Security or Securities of the applicable series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee with respect to the applicable series. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor Trustee.
holders of a majority in principal amount of the Securities of any one series voting as a separate class or all series voting as one class at the time outstanding (determined as provided in Section 8.04) may at any time remove the Trustee with respect to the applicable series or all series, as the case may be, and appoint a successor Trustee with respect to the applicable series or all series, as the case may be, by written instrument or instruments signed by such holders or their attorneys-in-fact duly authorized, or by the affidavits of the permanent chairman and permanent secretary of a meeting of the Securityholders (as elected in accordance with Section 9.05) evidencing the vote upon a resolution or resolutions submitted thereto with respect to such removal and appointment (as provided in Article Nine), and by delivery thereof to the Trustee so removed, to the successor Trustee and to the Company.

(d) Any resignation or removal of the Trustee and any appointment of a successor Trustee pursuant to any of the provisions of this Section shall become effective upon acceptance of appointment by the successor Trustee as provided in Section 7.11.

Section 7.11. Acceptance by Successor Trustee. Any successor Trustee with respect to all series of Securities appointed as provided in Section 7.10 shall execute, acknowledge and deliver to the Company, each Guarantor and its predecessor Trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor Trustee with respect to all or any applicable series shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties with respect to such series of its predecessor hereunder, with like effect as if originally named as Trustee herein; but, on the written request of the Company, any Guarantor, or the successor Trustee, the Trustee ceasing to act shall, upon payment of any amounts then due it pursuant to the provisions of Section 7.06, execute and deliver an instrument transferring to such successor Trustee all the rights and powers with respect to such series of the Trustee so ceasing to act. Upon the request of any such successor Trustee, the Company and each Guarantor shall execute any and all instruments in writing for more fully and certainly vesting in and confirming to such successor Trustee all such rights and powers. Any Trustee ceasing to act shall, nevertheless, retain a lien upon all property or funds held or collected by such Trustee or any successor Trustee to secure any amounts then due it pursuant to the provisions of Section 7.06.

In case of the appointment hereunder of a successor Trustee with respect to the Securities of one or more (but not all) series, the Company, each Guarantor, the retiring Trustee and each successor Trustee with respect to the Securities of such series shall execute and deliver an indenture supplemental hereto wherein each successor Trustee shall accept such appointment and which (1) shall contain such provisions as shall be necessary or desirable to transfer and confirm to, and to vest in, each successor Trustee all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of such series to which the appointment of such successor Trustee relates, (2) if the retiring Trustee is not retiring with respect to all Securities, shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of such series as to which the retiring Trustee is not retiring shall continue to be vested in the retiring Trustee, and (3) shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such Trustees co-Trustees of the same trust and that each such Trustee shall be Trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such Trustee; and upon the execution and delivery of such supplemental indenture the resignation or removal of the retiring Trustee shall become effective to the extent provided therein and each such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of such series to which the appointment of such successor Trustee relates; but, on written request of the Company or any successor Trustee, such retiring Trustee shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder with respect to the Securities of such series to which the appointment of such successor Trustee relates.
No successor Trustee shall accept appointment as provided in this Section unless at the time of such acceptance such successor Trustee shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09.

Upon acceptance of appointment by a successor Trustee as provided in this Section, the successor Trustee shall at the expense of the Company transmit notice of the succession of such Trustee hereunder to the holders of Securities of any applicable series in the manner and to the extent provided in subsection (c) of Section 5.04 with respect to reports pursuant to subsection (a) of said Section 5.04.

Section 7.12. Successor to Trustee by Merger, Consolidation or Succession to Business. Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding.

In case at the time such successor to the Trustee shall succeed to the trusts created by this Indenture any of the Securities shall have been authenticated but not delivered, any such successor to the Trustee may adopt the certificate of authentication of any predecessor Trustee, and deliver such Securities so authenticated; and in case at that time any of the Securities shall not have been authenticated, any successor to the Trustee may authenticate such Securities either in the name of any predecessor hereunder or in the name of the successor Trustee; and in all such cases such certificates shall have the full force which it is anywhere in the Securities or in this Indenture provided that the certificate of the Trustee shall have; provided, however, that the right to adopt the certificate of authentication of any predecessor Trustee or to authenticate Securities in the name of any predecessor Trustee shall apply only to its successor or successors by merger, conversion or consolidation.

Section 7.13. Limitations on Rights of Trustee as a Creditor to Obtain Payment of Certain Claims Within Three Months Prior to Default or During Default, or to Realize on Property as Such Creditor Thereafter.

(a) Subject to the provisions of subsection (b) of this Section, if the Trustee shall be or shall become a creditor, directly or indirectly, secured or unsecured, of the Company or of a Guarantor, or of any other obligor on the Securities within three months prior to a default, as defined in subsection (c) of this Section, or subsequent to such a default, then, unless and until such default shall be cured, waived or remedied, the Trustee shall set apart and hold in a special account for the benefit of the Trustee individually, the holders of the Securities of the one or more other indenture securities (as defined in subsection (c) of this Section):

(1) An amount equal to any and all reductions in the amount due and owing upon any claim as such creditor in respect of principal or interest, effected after the beginning of such three-month period, and valid as against the Company or such Guarantor, as applicable, and its other creditors, except any such reduction resulting from the receipt or disposition of any property described in paragraph (2) of this subsection, or from the exercise of any right of set-off which the Trustee could have exercised if a petition in bankruptcy had been filed by or against the Company or such Guarantor, as applicable, upon the date of such default; and
(2) All property received by the Trustee in respect of any claims as such creditor, either as security therefor, or in satisfaction or composition thereof, or otherwise, after the beginning of such three-month period, or an amount equal to the proceeds of any such property if disposed of, subject, however, to the rights, if any, of the Company or such Guarantor, as applicable, and its other creditors in such property or such proceeds.

Nothing herein contained, however, shall affect the right of the Trustee:

(A) To retain for its own account (i) payments made on account of any such claim by any person (other than the Company or a Guarantor) who is liable thereon, (ii) the proceeds of the bona fide sale of any such claim by the Trustee to a third person, and (iii) distributions made in cash, securities, or other property in respect of claims filed against the Company or any Guarantor, as applicable, in bankruptcy or receivership or in proceedings for reorganization pursuant to title 11 of the U.S. Code or applicable state laws;

(B) To realize, for its own account, upon any property held by it as security for any such claim, if such property was so held prior to the beginning of such three-month period;

(C) To realize, for its own account, but only to the extent of the claim hereinafter mentioned, upon any property held by it as security for any such claim, if such claim was created after the beginning of such three-month period and such property was received as security therefor simultaneously with the creation thereof, and if the Trustee shall sustain the burden of proving that at the time such property was so received, the Trustee had no reasonable cause to believe that a default, as defined in subsection (c) of this Section, would occur within three months; or

(D) To receive payment on any claim referred to in paragraph (B) or (C) against the release of any property held as security for such claim as provided in such paragraph (B) or (C), as the case may be, to the extent of the fair value of such property.

For the purposes of paragraphs (B), (C), and (D), property substituted after the beginning of such three-month period for property held as security at the time of such substitution shall, to the extent of the fair value of the property released, have the same status as the property released, and to the extent that any claim referred to in any such paragraphs is created in renewal of or in substitution for or for the purpose of repaying or refunding any pre-existing claim of the Trustee as such creditor, such claim shall have the same status as such pre-existing claim.

If the Trustee shall be required to account, the funds and property held in such special account and the proceeds thereof shall be apportioned between the Trustee, the holders of Securities of the one or more series for which it is acting as Trustee, and the holders of other indenture securities in such manner that the Trustee, such Securityholders and the holders of other indenture securities realize, as a result of payments from such special account and payments of dividends on claims filed against the Company or any Guarantor, as applicable, in bankruptcy or receivership or in proceedings for reorganization pursuant to title 11 of the U.S. Code or applicable state law, the same percentage of their respective claims, figured before crediting to the claim of the Trustee anything on account of the receipt by it from the Company or any Guarantor, as applicable, of the funds and property in such special account and before crediting to the respective claims of the Trustee, such Securityholders, and the holders of other indenture securities dividends on claims filed against the Company or any Guarantor, as applicable, in bankruptcy or receivership or in proceedings for reorganization pursuant to title 11 of the U.S. Code or applicable state law, but after crediting therein receipts on account of the indebtedness represented by their respective claims from all sources other than from such dividends and from the funds and property so held in such special account. As used in this paragraph, with respect to any claim, the term "dividends" shall include any distribution with respect to such claim in bankruptcy or receivership or in proceedings for reorganization pursuant to title 11 of the U.S. Code or applicable state law, whether such distribution is made in cash, securities, or other property, but shall not include any such distribution with respect to the secured portion, if any, of such claim. The court in which such bankruptcy, receivership or proceeding for reorganization is pending shall have jurisdiction (i) to apportion among the Trustee, such Securityholders, and the holders of other indenture securities, in accordance with the provisions of this paragraph, the funds and property held in such special account and the proceeds thereof, or (ii) in lieu of such apportionment, in whole or in part, to give to the provisions of this paragraph due consideration in determining the fairness of the distributions to be made to the Trustee, such Securityholders and the holders of other indenture securities with respect to their respective claims, in which event it shall not be necessary to liquidate or to appraise the value of any securities or other property held in such special account or as security for any such claim, or to make a specific allocation of such distributions as between the secured and unsecured portions of such claim, or otherwise to apply the provisions of this paragraph as a mathematical formula.
Any Trustee who has resigned or been removed after the beginning of such three-month period shall be subject to the provisions of this subsection (a) as though such resignation or removal had not occurred. If any Trustee has resigned or been removed prior to the beginning of such three-month period, it shall be subject to the provisions of this subsection (a) if and only if the following conditions exist:

(i) The receipt of property or reduction of claim which would have given rise to the obligation to account, if such Trustee had continued as trustee, occurred after the beginning of such three-month period; and

(ii) Such receipt of property or reduction of claim occurred within three months after such resignation or removal;

(b) There shall be excluded from the operation of subsection (a) of this Section a creditor relationship arising from:

(1) The ownership or acquisition of securities issued under any indenture, or any security or securities having a maturity of one year or more at the time of acquisition by the Trustee;

(2) Advances authorized by a receivership or bankruptcy court of competent jurisdiction, or by this Indenture, for the purpose of preserving any property which shall at any time be subject to the lien of this Indenture or of discharging tax liens or other prior liens or encumbrances thereon, if notice of such advances and of the circumstances surrounding the making thereof is given to the Securityholders at the time and in the manner provided in Section 5.04(c) with respect to reports pursuant to subsections (a) and (b) thereof, respectively;

(3) Disbursements made in the ordinary course of business in the capacity of Trustee under an indenture, transfer agent, registrar, custodian, paying agent, fiscal agent or depositary, or other similar capacity;

(4) An indebtedness created as a result of services rendered or premises rented; or an indebtedness created as a result of goods or securities sold in a cash transaction as defined in subsection (c) of this Section;
(5) The ownership of stock or of other securities of a corporation organized under the provisions of Section 25(a) of the Federal Reserve Act, as amended, which is directly or indirectly a creditor of the Company or a Guarantor, as applicable; or

(6) The acquisition, ownership, acceptance or negotiation of any drafts, bills of exchange, acceptances or obligations which fall within the classification of self-liquidating paper as defined in subsection (c) of this Section.

(c) As used in this Section:

(1) The term "default" shall mean any failure to make payment in full of the principal of or interest upon any of the Securities or upon the other indenture securities when and as such principal or interest becomes due and payable.

(2) The term "other indenture securities" shall mean securities upon which the Company or the Guarantors, as applicable, is an obligor (as defined in the Trust Indenture Act of 1939) outstanding under any other indenture (A) under which the Trustee is also trustee, (B) which contains provisions substantially similar to the provisions of subsection (a) of this Section, and (C) under which a default exists at the time of the apportionment of the funds and property held in said special account.

(3) The term "cash transaction" shall mean any transaction in which full payment for goods or securities sold is made within seven days after delivery of the goods or securities in currency or in checks or other orders drawn upon banks or bankers and payable upon demand.

(4) The term "self-liquidating paper" shall mean any draft, bill of exchange, acceptance or obligation which is made, drawn, negotiated or incurred by the Company or a Guarantor, as applicable, for the purpose of financing the purchase, processing, manufacture, shipment, storage or sale of goods, wares or merchandise and which is secured by documents evidencing title to, possession of, or a lien upon, the goods, wares or merchandise, or the receivables or proceeds arising from the sale of the goods, wares or merchandise previously constituting the security, provided the security is received by the Trustee simultaneously with the creation of the creditor relationship with the Company or a Guarantor, as applicable, arising from the making, drawing, negotiating or incurring of the draft, bill of exchange, acceptance or obligation.

(5) The term "Company" shall mean any obligor upon the Securities.

ARTICLE EIGHT

CONCERNING THE SECURITYHOLDERS

Section 8.01. Evidence of Action by Securityholders. Whenever in this Indenture it is provided that the holders of a specified percentage in principal amount of the Securities of any or all series may take any action (including the making of any demand or request, the giving of any notice, consent, or waiver or the taking of any other action), the fact at the time of taking any such action the holders of such specified percentage have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by such Securityholders in person or by agent or proxy appointed in writing, or (b) by the record of such holders of Securities voting in favor thereof at any meeting of such Securityholders duly called and held in accordance with the provisions of Article Nine, or (c) by a combination of such instrument or instruments and any such record of such a meeting of such Securityholders.
If there shall be more than one Trustee acting hereunder with respect to separate series of Securities, such Trustees shall collaborate, if necessary, in acting under Article Nine and in determining whether the holders of a specified percentage in principal amount of the Securities of any or all series have taken any such action.

Section 8.02. Proof of Execution of Instruments and of Holding of Securities. Subject to the provisions of Sections 7.01, 7.02 and 9.05, proof of the execution of any instrument by a Securityholder or his agent or proxy and proof of the holding by any person of any of the Securities shall be sufficient if made in the following manner:

The fact and date of the execution by any such person of any instrument may be proved in any reasonable manner acceptable to the Trustee.

The ownership of Securities of any series shall be proved by the Register of such Securities of such series, or by certificates of the Security registrar or registrars thereof.

The Trustee shall not be bound to recognize any person as a Securityholder unless and until title to the Securities held by him is proved in the manner in this Article Eight provided.

The record of any Securityholders' meeting shall be proved in the manner provided in Section 9.06.

The Trustee may accept such other proof or require such additional proof of any matter referred to in this Section as it shall deem reasonable.

Section 8.03. Who May be Deemed Owners of Securities. Prior to due presentment for registration of transfer of any Security, the Company, the Guarantors, the Trustee and any agent of the Company, the Guarantors or the Trustee may deem and treat the person in whose name such Security shall be registered upon the Register of Securities of the series of which such Security is a part as the absolute owner of such Security (whether or not payments in respect of such Security shall be overdue and notwithstanding any notation of ownership or other writing thereon) for the purpose of receiving payment of or an account of the principal and interest, subject to Section 2.03, on such Security and for all other purposes; and none of the Company, the Guarantors, the Trustee nor any agent of the Company, the Guarantors or the Trustee shall be affected by any notice to the contrary. All such payments so made to any such holder for the time being, or upon his order, shall be valid, and, to the extent of the sum or sums so paid, effectual to satisfy and discharge the liability of moneys payable upon any such Security.

Section 8.04. Securities Owned by Company or Controlled or Controlling Persons Disregarded for Certain Purposes. In determining whether the holders of the requisite principal amount of Securities have concurred in any demand, direction, request, notice, vote, consent, waiver or other action under this Indenture, Securities which are owned by the Company or any other obligor on the Securities or by any person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company or any other obligor on the Securities shall be disregarded and deemed not to be outstanding for the purpose of any such determination, provided that for the purposes of determining whether the Trustee shall be protected in relying on any such demand, direction, notice, vote, consent, waiver or other action, only Securities which a Responsible Officer of the Trustee assigned to its principal office actually knows are so owned shall be so disregarded. Securities so owned which have been pledged in good faith may be regarded as outstanding for the purposes of this Section, if the pledgee shall establish to the satisfaction of the Trustee the pledgee's right to vote such Securities and that the pledgee is not a person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company or any such other obligor. Upon request of the Trustee, the Company shall furnish to the Trustee promptly an Officers' Certificate of the Company listing and identifying all Securities, if any, known by the Company to be owned or held by or for the account of the Company or any other obligor on the Securities or by any person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company or any other obligor on the Securities; and, subject to the provisions of Section 7.01, the Trustee shall be entitled to accept such Officers' Certificate as conclusive evidence of the facts therein set forth and of the fact that all Securities not listed therein are outstanding for the purpose of any such determination.
Section 8.05. Instruments Executed by Securityholders Bind Future Holders. At any time prior to (but not after) the evidencing to the Trustee, as provided in Section 8.01, of the taking of any action by the holders of the percentage in principal amount of the Securities specified in this Indenture in connection with such action, any holder of a Security which is shown by the evidence to be included in the Securities the holders of which have consented to such action may, by filing written notice with the Trustee at its principal office and upon proof of holding as provided in Section 8.02, revoke such action so far as concerns such Security. Except as aforesaid any such action taken by the holder of any Security and any direction, demand, request, notice, waiver, consent, vote or other action of the holder of any Security which by any provisions of this Indenture is required or permitted to be given shall be conclusive and binding upon such holder and upon all future holders and owners of such Security, and of any Security issued in lieu thereof or upon registration of transfers thereof, irrespective of whether any notation in regard thereto is made upon such Security. Any action taken by the holders of the percentage in principal amount of the Securities of any or all series specified in this Indenture in connection with such action shall be conclusively binding upon the Company, the Trustee and the holders of all of the Securities of such series subject, however, to the provisions of Section 7.01.

ARTICLE NINE
SECURITYHOLDERS' MEETINGS

Section 9.01. Purposes for Which Meetings May be Called. A meeting of holders of Securities of any or all series may be called at any time and from time to time pursuant to the provisions of this Article Nine for any of the following purposes:

1. To give any notice to the Company or to the Trustee, or to give any directions to the Trustee, or to consent to the waiving of any default hereunder and its consequences, or to take any other action authorized to be taken by holders of Securities of any or all series, as the case may be, pursuant to any of the provisions of Article Six;

2. To remove the Trustee and appoint a successor Trustee pursuant to the provisions of Article Seven;

3. To consent to the execution of an indenture or indentures supplemental hereto pursuant to the provisions of Section 10.02; or

4. To take any other action authorized to be taken by or on behalf of the holders of any specified principal amount of the Securities of any or all series, as the case may be, under any other provision of this Indenture or under applicable law.
Section 9.02.  Manner of Calling Meetings.  The Trustee may at any time call a meeting of Securityholders to take any action specified in Section 9.01, to be held at such time and at such place in the Borough of Manhattan, State of New York, as the Trustee shall determine. Notice of every meeting of Securityholders setting forth the time and place of such meeting and in general terms the action proposed to be taken at such meeting, shall be mailed not less than 20 nor more than 60 days prior to the date fixed for the meeting.

Section 9.03.  Call of Meeting by Company or Securityholders.  In case at any time the Company, pursuant to a Resolution of the Company, or the holders of not less than ten percent in principal amount of the Securities of any or all series, as the case may be, have requested the Trustee to call a meeting of holders of Securities of any or all series, as the case may be, to take any action authorized in Section 9.01 by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have mailed notice of such meeting within 20 days after receipt of such request, then the Company or such holders of Securities in the amount above specified may determine the time and place in the Borough of Manhattan, State of New York for such meeting and may call such meeting to take any action authorized in Section 9.01, by mailing notice thereof as provided in Section 9.02.

Section 9.04.  Who May Attend and Vote at Meetings.  To be entitled to vote at any meeting of Securityholders a person shall (a) be a holder of one or more Securities with respect to which the meeting is being held, or (b) be a person appointed by an instrument in writing as proxy by such holder of one or more Securities. The only persons who shall be entitled to be present or to speak at any meeting of Securityholders shall be the persons entitled to vote at such meeting and their counsel and any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Section 9.05.  Regulations May be Made by Trustee.  Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Securityholders, in regard to proof of the holding of Securities and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall think fit. Except as otherwise permitted or required by any such regulations, the holding of Securities shall be proved in the manner specified in Section 8.02 and the appointment of any proxy shall be proved in the manner specified in said Section 8.02; provided, however, that such regulations may provide that written instruments appointing proxies regular on their face, may be presumed valid and genuine without the proof hereinabove or in said Section 8.02 specified.

The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Securityholders as provided in Section 9.03, in which case the Company or the Securityholders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by majority vote of the meeting.

Subject to the provisions of Section 8.04, at any meeting each Securityholder or proxy shall be entitled to one vote for each $1,000 principal amount of Securities held or represented by him, provided, however, that no vote shall be cast or counted at any meeting in respect of any Security challenged as not outstanding and ruled by the permanent chairman of the meeting to be not outstanding; provided, further, that each holder of Original Issue Discount Securities shall be entitled to one vote for each $1,000 amount which would be due upon acceleration of his Original Issue Discount Security on the date of the meeting. Neither a temporary nor a permanent chairman of the meeting shall have a right to vote other than by virtue of Securities held by him or instruments in writing as aforesaid duly designating him as the person to vote on behalf of other Securityholders. Any meeting of Securityholders duly called pursuant to the provisions of Section 9.02 or 9.03 may be adjourned from time to time, and the meeting may be held so adjourned without further notice.
At any meeting of Securityholders, the presence of persons holding or representing Securities in principal amount sufficient to take action on the business for the transaction of which such meeting was called shall constitute a quorum, but, if less than a quorum is present, the person or persons holding or representing a majority in principal amount of the Securities represented at the meeting may adjourn such meeting with the same effect for all intents and purposes, as though a quorum had been present.

Section 9.06. Manner of Voting at Meetings and Record to be Kept. The vote upon any resolution submitted to any meeting of Securityholders shall be by written ballots on which shall be subscribed the signatures of the holders of Securities or of their representatives by proxy and the principal amount or principal amounts of the Securities held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the permanent secretary of the meeting their verified written reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Securityholders shall be prepared by the permanent secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was mailed as provided in Section 9.02. The record shall show the principal amount or principal amounts of the Securities voting in favor of, against, or abstaining from voting on, any resolution. The record shall be signed and verified by the affidavits of the permanent chairman and permanent secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee.

Any record so signed and verified shall be conclusive evidence of the matters therein stated.

Section 9.07. Exercise of Rights of Trustee, Securityholders and Holders of Preferred Securities Not to be Hindered or Delayed. Nothing in this Article Nine contained shall be deemed or construed to authorize or permit, by reason of any call of a meeting of Securityholders or any rights expressly or impliedly conferred hereunder to make such call any hindrance or delay in the exercise of any right or rights conferred upon or reserved to the Trustee, to the Securityholders or the holders of Preferred Securities under any of the provisions of this Indenture or of the Securities.

ARTICLE TEN

SUPPLEMENTAL INDENTURES

Section 10.01. Purposes for Which Supplemental Indentures May be Entered Into Without Consent of Securityholders. The Company, when authorized by a Resolution of the Company, each Guarantor, when authorized by a Resolution of such Guarantor, and the Trustee may from time to time, and at any time enter into an indenture or indentures supplemental hereto, in form satisfactory to such Trustee (which shall comply with the provisions of the Trust Indenture Act of 1939 as then in effect), for one or more of the following purposes:

(a) To evidence the succession of another corporation to the Company or a Guarantor, or successive successions, and the assumption by the successor corporation of the covenants, agreements and obligations of the Company or such Guarantor, as applicable, pursuant to Article Eleven;
(b) To add to the covenants of the Company or a Guarantor such further covenants, restrictions or conditions as the Company, such Guarantor and the Trustee shall consider to be for the protection of the holders of all or any series of Securities (and if such covenants, restrictions or conditions are to be for the benefit of less than all series of Securities, stating that such covenants, restrictions or conditions are expressly being included solely for the benefit of such series), and to make the occurrence, or the occurrence and continuance, of a default in any such additional covenants, restrictions or conditions a default or an Event of Default permitting the enforcement of all or any of the several remedies provided in this Indenture as herein set forth; provided, however, that in respect to any such additional covenant, restriction or condition such supplemental indenture may provide for a particular period of grace after default (which period may be shorter or longer than that allowed in the case of other defaults) or may provide for an immediate enforcement upon such default or may limit the remedies available to the Trustee upon such default;

(c) To add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of Securities in bearer form, registrable or not registrable as to principal, and with or without interest coupons;

(d) To change or eliminate any of the provisions of this Indenture; provided, however, that any such change or elimination shall become effective only when there is no Security of any series outstanding created prior to the execution of such supplemental indenture which is entitled to the benefit of such provision;

(e) To establish the form or terms of Securities of any series as permitted by Section 2.01 and 2.02;

(f) To cure any ambiguity or to correct or supplement any provision contained herein or in any supplemental indenture which may be defective or inconsistent with any other provisions contained herein or in any supplemental indenture, or to make such other provision in regard to matters or questions arising under this Indenture or any supplemental indenture which shall not adversely affect the interests of the holders of the Securities; provided, however, that such action shall not adversely affect the interest of the holders of Securities of any series in any material respect or, in the case of the Securities of a series issued to an Aon Trust and for so long as any of the corresponding series of Preferred Securities issued by such Aon Trust shall remain outstanding, the holders of such Preferred Securities;

(g) To mortgage or pledge to the Trustee as security for the Securities any property or assets which the Company or the Guarantors, as applicable, may desire to mortgage or pledge as security for the Securities; and

(h) To qualify, or maintain the qualification of, the Indenture under the Trust Indenture Act.

The Trustee is hereby authorized to join with the Company and each of the Guarantors in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations which may be therein contained and to accept the conveyance, transfer, mortgage, pledge or assignment of any property thereunder, but the Trustee shall not be obligated to enter into any such supplemental indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Any supplemental indenture authorized by the provisions of this Section may be executed by the Company, each Guarantor and the Trustee without the consent of the holders of any of the Securities at the time outstanding, notwithstanding any of the provisions of Section 10.02.
Section 10.02. Modification of Indenture With Consent of Holders of a Majority in Principal Amount of Securities. With the consent (evidenced as provided in Section 8.01) of the holders of not less than a majority in principal amount of the Securities of all series at the time outstanding (determined as provided in Section 8.04) affected by such supplemental indenture (voting as one class), the Company, when authorized by a Resolution of the Company, each Guarantor, when authorized by a Resolution of such Guarantor, and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto (which shall be in conformity with the provisions of the Trust Indenture Act of 1939 as then in effect) for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of any supplemental indenture or of modifying in any manner the rights of the holders of the Securities of each such series; provided, however, that no such supplemental indenture shall (i) change the fixed Maturity of any Securities, or reduce the rate or extend the time of payment of any interest thereon or on any overdue principal amount or reduce the principal amount thereof, or change the provisions pursuant to which the rate of interest on any Security is determined if such change could reduce the rate of interest thereon, or reduce the minimum rate of interest thereon, or reduce any amount payable upon any redemption thereof, or adversely affect any right to convert the Securities in accordance herewith, or reduce the amount to be paid at Maturity or upon redemption in Capital Stock or make the principal thereof or any interest thereon or on any overdue principal amount payable in any coin or currency other than that provided in the Security without the consent of the holder of each Security so affected, (ii) reduce the aforesaid percentage of Securities, the holders of which are required to consent to any such supplemental indenture without the consent of the holders of all Securities then outstanding, (iii) modify any of the provisions of this Section, Section 4.07 or Section 6.06, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the holders of all Securities then outstanding or (iv) modify the provisions of Article Fourteen with respect to the subordination of outstanding Securities of any series in a manner adverse to the holders thereof without the consent of the holder of each Security so affected, provided, however, that, in the case of the Securities of a series issued to an Aon Trust, so long as any of the corresponding series of Preferred Securities issued by such Aon Trust remains outstanding, (i) no such amendment shall be made that adversely affects the holders of such Preferred Securities in any material respect, and no termination of this Indenture shall occur, and no waiver of any Event of Default with respect to such series or compliance with any covenant with respect to such series under this Indenture shall be effective, without the prior consent of the holders of at least a majority of the aggregate liquidation amount of such Preferred Securities then outstanding unless and until the principal (and premium, if any) of the Securities of such series and all accrued and unpaid interest (including any Additional Interest) thereon have been paid in full; and (ii) no amendment shall be made to Section 6.05 of this Indenture that would impair the rights of the holders of such Preferred Securities provided therein or to this Indenture that requires the consent of each holder of the Securities of such series without the prior consent of each holder of such Preferred Securities then outstanding unless and until the principal (and premium, if any) of the Securities of such series and all accrued and unpaid interest (including any Additional Interest) thereon have been paid in full.

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities or Preferred Securities, or which modifies the rights of holders of Securities or holders of Preferred Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the holders of Securities or holders of Preferred Securities of any other series.

Upon the request of the Company and each Guarantor, accompanied by a copy of a Resolution of the Company and Resolution of such Guarantor, certified by the Secretary or an Assistant Secretary of the Company or such Guarantor, as applicable, authorizing the execution of any such supplemental indenture, and upon the filing with the Trustee of evidence of the consent of Securityholders as aforesaid, the Trustee shall join with the Company and such Guarantor in the execution of such supplemental indenture unless such supplemental indenture affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such supplemental indenture.
It shall not be necessary for the consent of the Securityholders under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

Promptly after the execution by the Company, the Guarantors and the Trustee of any supplemental indenture pursuant to the provisions of this Section, the Company shall mail a notice to the holders of Securities of each series so affected, setting forth in general terms the substance of such supplemental indenture. Any failure of the Company to mail such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such supplemental indenture.

Section 10.03. Effect of Supplemental Indentures. Upon the execution of any supplemental indenture pursuant to the provisions of this Article Ten, this Indenture shall be and be deemed to be modified and amended in accordance therewith and the respective rights, limitations of rights, obligations, duties and immunities under this Indenture of the Trustee, the Company, the Guarantors, and the holders of Securities shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

The Trustee shall be entitled to receive, and subject to the provisions of Section 7.01 shall be entitled to rely upon, an Opinion of Counsel as conclusive evidence that any such supplemental indenture complies with the provisions of this Article Ten and stating that the Securities affected by the supplemental indenture, when such Securities are authenticated and delivered by the Trustee and executed and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will be valid and binding obligations of the Company, except as any rights thereunder may be limited by bankruptcy, insolvency and other similar laws affecting the enforcement of creditors' rights generally and by general equity principles.

Section 10.04. Securities May Bear Notation of Changes by Supplemental Indentures. Securities authenticated and delivered after the execution of any supplemental indenture pursuant to the provisions of this Article Ten, or after any action taken at a Securityholders' meeting pursuant to Article Nine, may bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture or as to any action taken at any such meeting. If the Company or the Trustee shall so determine, new Securities so modified as to conform, in the opinion of the Trustee and the Board of Directors of the Company, to any modification of this Indenture contained in any such supplemental indenture may be prepared by the Company, authenticated by the Trustee and delivered in exchange for the Securities then outstanding.

Section 10.05. Revocation and Effect of Consents. Subject to Section 8.05, until an amendment, supplement, waiver or other action becomes effective, a consent to it by a Securityholder of a Security is a continuing consent conclusive and binding upon such Securityholder and every subsequent Securityholder of the same Security or portion thereof, and of any Security issued upon the registration of transfer thereof or in exchange therefor or in place thereof, even if notation of the consent is not made on any such Security.
The Company may, but shall not be obligated to, fix a record date for the purpose of determining the Securityholders entitled to consent to any amendment, supplement or waiver. If a record date is fixed, then, notwithstanding the preceding paragraph, those Persons who were Securityholders at such record date (or their duly designated proxies), and only such Persons, shall be entitled to consent or revoke such consent to such amendment, supplement or waiver, whether or not such Persons continue to be Securityholders after such record date. No such consent shall be valid or effective for more than 180 days after such record date.

After an amendment, supplement, waiver or other action becomes effective, it shall bind every Securityholder.

ARTICLE ELEVEN

CONSOLIDATION, MERGER, SALE OR CONVEYANCE

Section 11.01. Company or Guarantors May Consolidate, etc., on Certain Terms. The Company and each Guarantor covenants that it will not merge or consolidate with any other corporation or sell or convey all or substantially all of its assets to any Person unless (i) either the Company or such Guarantor, as applicable, shall be the continuing corporation, or the successor corporation (if other than the Company or such Guarantor) shall be, in the case of the Company, a corporation organized and existing under the laws of the United States of America or a State thereof or the District of Columbia or, in the case of such Guarantor, a corporation, company, partnership or trust, and shall expressly assume, in the case of the Company, the due and punctual payment of the principal of and interest on all the Securities, according to their tenor, and the due and punctual performance and observance of all of the covenants and conditions of this Indenture to be performed by the Company or, in the case of such Guarantor, the due and punctual payment of all payment obligations under such Guarantor's Guarantee and the performance of every other covenant of this Indenture on the part of such Guarantor to be performed or observed, by supplemental indenture satisfactory to the Trustee, executed and delivered to the Trustee by such corporation, (ii) the Company or such successor corporation, as the case may be, shall not, immediately after such merger or consolidation, or such sale or conveyance, be in default in the performance of any such covenant or condition, and (iii) in the case of Securities of a series issued to an Aon Trust, such consolidation, merger, sale or conveyance is permitted under the relevant Trust Agreement and Aon Guarantee and does not give rise to any breach or violation of such Trust Agreement and Aon Guarantee.

Section 11.02. Successor Corporation Substituted. In case of any such consolidation, merger, sale or conveyance and upon any such assumption by the successor corporation, such successor corporation to the Company or any Guarantor shall succeed to and be substituted for the Company or such Guarantor, as applicable, with the same effect as if it had been named herein as the party of the first part. Such successor corporation to the Company thereupon may cause to be signed, and may issue either in its own name or in the name of the Company, any or all of the Securities issuable hereunder which theretofore shall not have been delivered to the Trustee; and upon the order of such successor corporation, instead of the Company, and subject to all the terms, conditions and limitations in this Indenture prescribed, the Trustee shall authenticate and shall deliver any Securities which previously shall have been signed and delivered by the officers of the Company to the Trustee, and any Securities which such successor corporation thereafter shall cause to be signed and delivered to the Trustee. All the Securities so issued shall in all respects have the same legal rank and benefit under this Indenture as the Securities theretofore or thereafter issued in accordance with the terms of this Indenture as though all of such Securities had been issued at the date of the execution hereof.
In case of any such consolidation, merger, sale or conveyance such changes in phraseology and form (but not in substance) may be made in the Securities thereafter to be issued as may be appropriate.

Section 11.03. Opinion of Counsel to Trustee. The Trustee shall be entitled to receive, and subject to the provisions of Section 7.01 shall be entitled to rely upon, an Opinion of Counsel as conclusive evidence that any such consolidation, merger, sale or conveyance and any such assumption, complies with the provisions of this Article Eleven and that all conditions precedent herein provided for relating to such transaction have been complied with.

ARTICLE TWELVE
SATISFACTION AND DISCHARGE OF INDENTURE, UNCLAIMED MONEYS

Section 12.01. Satisfaction and Discharge of Indenture. If (a) the Company shall deliver to the Trustee for cancellation all Securities of any series theretofore authenticated (other than any Securities of such series which shall have been destroyed, lost or stolen and which shall have been replaced or paid as provided in Section 2.07) and not theretofore cancelled, or (b) all the Securities of such series not theretofore cancelled or delivered to the Trustee for cancellation shall have become due and payable, or are by their terms to become due and payable within one year or are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption, and the Company shall deposit with the Trustee as trust funds the entire amount sufficient to pay at Maturity or upon redemption all of such Securities not theretofore cancelled or delivered to the Trustee for cancellation, including principal and any interest due or to become due to such date of Maturity or redemption date, as the case may be, and if in either case the Company shall also pay or cause to be paid all other sums payable hereunder by the Company with respect to Securities of such series, then this Indenture shall cease to be of further effect with respect to Securities of such series, (except as to (i) remaining rights of registration of transfer, conversion, substitution and exchange and the Company's right of optional redemption of Securities of such series, (ii) rights hereunder of holders to receive payments of principal of, and any interest on, the Securities of such series, and other rights, duties and obligations of the holders of Securities of such series as beneficiaries hereof with respect to the amounts, if any, so deposited with the Trustee, and (iii) the rights, obligations and immunities of the Trustee hereunder), and the Trustee, on demand of the Company, and at the cost and expense of the Company, shall execute proper instruments acknowledging satisfaction of and discharging this Indenture. The Company hereby agrees to compensate the Trustee for any services thereafter reasonably and properly rendered and to reimburse the Trustee for any costs or expenses theretofore and thereafter reasonably and properly incurred by the Trustee in connection with this Indenture or the Securities of such series.

Notwithstanding the satisfaction and discharge of this Indenture with respect to the Securities of any or all series, the obligations of the Company to the Trustee under Section 7.06 shall survive.

Section 12.02. Application by Trustee of Funds Deposited for Payment of Securities. Subject to Section 12.04, all moneys deposited with the Trustee pursuant to Section 12.01 shall be held in trust and applied by it to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent), to the holders of the particular Securities of such series, for the payment or redemption of which such moneys have been deposited with the Trustee, of all sums due and to become due thereon for principal and interest.

Section 12.03. Repayment of Moneys Held by Paying Agent. In connection with the satisfaction and discharge of this Indenture with respect to Securities of any series, all moneys with respect to Securities of such series then held by any Paying Agent under the provisions of this Indenture shall, upon demand of the Company, be paid to the Trustee and thereupon such Paying Agent shall be released from all further liability with respect to such moneys.

56
Section 12.04. Repayment of Moneys Held by Trustee. Any moneys deposited with the Trustee or any Paying Agent for the payment of the principal of or any interest on any Securities of any series and not applied but remaining unclaimed by the holders of Securities of such series for two years after the date upon which such payment shall have become due and payable, shall, at the request of the Company, be repaid to the Company by the Trustee or by such Paying Agent; and the holder of any of the Securities of such series entitled to receive such payment shall thereafter look only to the Company for the payment thereof; provided, however, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Company cause to be published once a week for two successive weeks (in each case on any day of the week) in an Authorized Newspaper, or mailed to the registered holders thereof; a notice that said moneys have not been so applied and that after a date named therein any unclaimed balance of said money then remaining will be returned to the Company.

ARTICLE THIRTEEN

IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS, DIRECTORS AND EMPLOYEES

Section 13.01. Incorporators, Stockholders, Officers, Directors and Employees of Company and Guarantors Exempt from Individual Liability. No recourse under or upon any obligation, covenant or agreement of this Indenture, or of any Security, or for any claim based thereon or otherwise in respect thereof, shall be had against any incorporator, stockholder, officer, director or employee, as such, past, present or future, of the Company or the Guarantors, or of any successor corporation, either directly or through the Company or the Guarantors, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise, it being expressly understood that this Indenture and the obligations issued hereunder are solely corporate obligations, and that no personal liability whatever shall attach to, or is or shall be incurred by, the incorporators, stockholders, officers, directors or employees, as such, of the Company or the Guarantors or any successor corporation, or any of them, because of the creation of the indebtedness hereby authorized, or under or by reason of the obligations, covenants or agreements contained in this Indenture or in any of the Securities or implied therefrom; and that any and all such personal liability of every name and nature, either at common law or in equity or by constitution or statute, of, and any and all such rights and claims against every such incorporator, stockholder, officer, director or employee, as such, because of the creation of the indebtedness hereby authorized, or under or by reason of the obligations, covenants or agreements contained in this Indenture or in any of the Securities or implied therefrom are hereby expressly waived and released as a condition of and as a consideration for, the execution of this Indenture and the issue of such Securities.

ARTICLE FOURTEEN

SUBORDINATION OF SECURITIES

Section 14.01. Agreement to Subordinate. The Company, for itself, is successors and assigns, covenants and agrees, and each holder of a Security of any series likewise covenants and agrees by his acceptance thereof, that the obligation of the Company to make any payment on account of the principal of and interest on each of the Securities of any series shall be subordinate and junior in right of payment to the Company's obligations to the holders of Senior Indebtedness of the Company, and that in the case of any insolvency, receivership, conservatorship, reorganization, readjustment of debt, marshalling of assets and liabilities or similar proceedings or any liquidation or winding-up of or relating to the Company as a whole, whether voluntary or involuntary, all obligations of the Company to holders of Senior Indebtedness of the Company shall be entitled to be paid in full before any payment shall be made on account of the principal of or interest on any of the Securities. In the event of any such proceeding, after payment in full of all sums owing with respect to Senior Indebtedness of the Company, the holders of the Securities of each series, together with the holders of any obligations of the Company ranking on a parity with the Securities, shall be entitled to be paid from the remaining assets of the Company the amounts at the time due and owing on account of unpaid principal of and interest on the Securities of any series before any payment or other distribution, whether in cash, property or otherwise, shall be made on account of any capital stock or any obligations of the Company ranking junior to the Securities. In addition,
in the event of any such proceeding, if any payment or distribution of assets of the Company of any kind or character whether in cash, property or securities, including any such payment or distribution which may be payable or deliverable by reason of the payment of any other indebtedness of the Company being subordinated to the payment of the Securities of any series shall be received by the Trustee or the holders of the Securities of any series before all Senior Indebtedness of the Company is paid in full, such payment or distribution shall be held in trust for the benefit of and shall be paid over to the holders of such Senior Indebtedness of the Company or their representative or representatives or to the trustee or trustees under any indenture under which any instruments evidencing any of such Senior Indebtedness of the Company may have been issued, ratably, for application to the payment of all Senior Indebtedness of the Company remaining unpaid until all such Senior Indebtedness of the Company shall have been paid in full, after giving effect to any concurrent payment or distribution to the holders of such Senior Indebtedness of the Company. The obligations of the Company in respect of the Securities of all series shall rank on a parity with any obligations of the Company ranking on a parity with the Securities. Nothing in this Section 14.01 shall apply to claims of, or payments to, the Trustee under or pursuant to Section 7.06.

The subordination provisions of the foregoing paragraph shall not be applicable to amounts at the time due and owing on the Securities of any series on account of the unpaid principal of or interest on the Securities of such series for the payment of which funds have been deposited in trust with the Trustee or any Paying Agent or have been set aside by the Company in trust in accordance with the provisions of this Indenture; nor shall such provisions impair any rights, interests, or powers of any secured creditor of the Company in respect of any security the creation of which is not prohibited by the provisions of this Indenture.

The Company shall give prompt written notice to the Trustee of any insolvency, receivership, conservatorship, reorganization, readjustment of debt, marshalling of assets and liabilities or similar proceedings or any liquidation or winding-up of or relating to the Company as a whole, whether voluntary or involuntary. The Trustee, subject to the provisions of Section 7.01, shall be entitled to assume that, and may act as if, no such event has occurred unless a Responsible Officer of the Trustee assigned to the Trustee's corporate trust department has received at the principal corporate trust office of the Trustee from the Company or any one or more holders of Senior Indebtedness of the Company or any trustee therefor (who shall have been certified or otherwise established to the satisfaction of the Trustee to be such a holder or trustee) written notice thereof. Upon any distribution of assets of the Company referred to in this Article Fourteen, the Trustee and holders of the Securities of each series shall be entitled to rely upon any order or decree of a court of competent jurisdiction in which proceedings relating to any event specified in the first sentence of this paragraph are pending for the purpose of ascertaining the persons entitled to participate in such distribution, the holders of the Senior Indebtedness of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon, and all other facts pertinent thereto or to this Article Fourteen, and the Trustee, subject to the provisions of Article Seven, and the holders of the Securities of each series shall be entitled to rely upon a certificate of the liquidating trustee or agent or other person making any distribution to the Trustee or to the holders of the Securities of each series for the purpose of ascertaining the persons entitled to participate in such distribution, the holders of the Senior Indebtedness of the Company, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article Fourteen. In the absence of any such liquidating trustee, agent or other person, the Trustee shall be entitled to rely upon a written notice by a Person representing himself to be a holder of Senior Indebtedness of the Company (or a trustee or representative on behalf of such holder) as evidence that such Person is a holder of such Senior Indebtedness (or is such a trustee or representative). In the event that the Trustee determines, in good faith, that further evidence is required with respect to the right of any Person, as a holder of Senior Indebtedness of the Company, to participate in any payment or distribution pursuant to this Section, the Trustee may request such Person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of such Senior Indebtedness held by such Person, as to the extent to which such Person is entitled to participation in such payment or distribution, and as to other facts pertinent to the rights of such Person under this Section, and if such evidence is not furnished, the Trustee may defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment.
Section 14.02. Obligation of the Company Unconditional. Nothing contained in this Article Fourteen or elsewhere in this Indenture is intended to or shall impair, as between the Company and the holders of the Securities of each series, the obligation of the Company, which is absolute and unconditional, to pay to such holders the principal of and interest on such Securities of each series when, where and as the same shall become due and payable, all in accordance with the terms of such Securities, or is intended to or shall affect the relative rights of such holders and creditors of the Company other than the holders of the Senior Indebtedness of the Company, nor shall anything herein or therein prevent the Trustee or the holder of any Security from exercising all remedies otherwise permitted by applicable law upon default under this Indenture, subject to the rights, if any, under this Article Fourteen of the holders of Senior Indebtedness of the Company in respect of cash, property, or securities of the Company received upon the exercise of any such remedy.

Section 14.03. Limitations on Duties to Holders of Senior Indebtedness of the Company. With respect to the holders of Senior Indebtedness of the Company, the Trustee undertakes to perform or to observe only such of its covenants and obligations as are specifically set forth in this Article Fourteen, and no implied covenants or obligations with respect to the holders of Senior Indebtedness of the Company shall be read into this Indenture against the Trustee. The Trustee shall not be deemed to owe any fiduciary duty to the holders of Senior Indebtedness of the Company, except with respect to moneys held in trust pursuant to the first paragraph of Section 14.01.

Section 14.04. Notice to Trustee of Facts Prohibiting Payment. Notwithstanding any of the provisions of this Article Fourteen or any other provisions of this Indenture, the Trustee shall not at any time be charged with knowledge of the existence of any facts which would prohibit the making of any payment of moneys to or by the Trustee unless and until a Responsible Officer of the Trustee assigned to its corporate trust department shall have received at the principal corporate trust office of the Trustee written notice thereof from the Company or from one or more holders of Senior Indebtedness of the Company or from any trustee therefor who shall have been certified by the Company or otherwise established to the reasonable satisfaction of the Trustee to be such a holder or trustee; and, prior to the receipt of any such written notice, the Trustee, subject to the provisions of Section 7.01, shall be entitled in all respects to assume that no such facts exist; provided, however, that, if prior to the fifth Business Day preceding the date upon which by the terms hereof any such moneys may become payable for any purpose, or in the event of the execution of an instrument pursuant to Section 12.01 acknowledging satisfaction and discharge of this Indenture, then if prior to the second Business Day preceding the date of such execution, the Trustee shall not have received with respect to such moneys the notice provided for in this Section, then, anything herein contained to the contrary notwithstanding, the Trustee shall have full power and authority to receive such moneys and/or apply the same to the purpose for which they were received, and shall not be affected by any notice to the contrary which may be received by it on or after such date; provided, however, no such application shall affect the obligations under this Article Fourteen of the Persons receiving such moneys from the Trustee.
The Trustee shall be entitled to rely on the delivery to it of a written notice by a Person representing himself to be a holder of Senior Indebtedness (or a trustee therefor) to establish that such notice has been given by a holder of Senior Indebtedness (or a trustee therefor). In the event that the Trustee determines in good faith that further evidence is required with respect to the right of any Person as a holder of Senior Indebtedness to participate in any payment or distribution pursuant to this Article Fourteen, the Trustee may request such Person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of Senior Indebtedness held by such Person, to the extent to which such Person is entitled to participate in such payment or distribution and any other facts pertinent to the rights of such Person under this Article Fourteen, and if such evidence is not furnished, the Trustee may defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment.

Section 14.05. Application by Trustee of Moneys Deposited With It. Anything in this Indenture to the contrary notwithstanding, any deposit of moneys by the Company with the Trustee or any agent (whether or not in trust) for any payment of the principal of or interest on any Securities shall, except as provided in Section 14.04, be subject to the provisions of Section 14.01.

Section 14.06. Subrogation. Subject to the payment in full of all Senior Indebtedness of the Company, the holders of the Securities of each series shall be subrogated to the rights of the holders of such Senior Indebtedness to receive payments or distributions of assets of the Company applicable to such Senior Indebtedness until the Securities shall be paid in full, and none of the payments or distributions to the holders of such Senior Indebtedness to which the holders of the Securities of any series or the Trustee would be entitled except for the provisions of this Article Fourteen or of payments over pursuant to the provisions of this Article Fourteen to the holders of such Senior Indebtedness by the holders of such Securities or the Trustee shall, as among the Company, its creditors other than the holders of such Senior Indebtedness, and the holders of such Securities, be deemed to be a payment by the Company to or on account of such Senior Indebtedness; it being understood that the provisions of this Article Fourteen are and are intended solely for the purpose of defining the relative rights of the holders of such Securities, on the one hand, and the holders of the Senior Indebtedness of the Company, on the other hand.

Section 14.07. Subordination Rights Not Impaired by Acts or Omissions of Company or Holders of Senior Indebtedness of the Company. No right of any present or future holders of any Senior Indebtedness of the Company to enforce subordination as herein provided shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of the Company or by any act or failure to act, in good faith, by any such holder, or by any noncompliance by the Company with the terms, provisions and covenants of this Indenture, regardless of any knowledge thereof with which any such holder may have or be otherwise charged. The holders of Senior Indebtedness of the Company may, at any time or from time to time and in their absolute discretion, change the manner, place or terms of payment, change or extend the time of payment of, or renew or alter, any such Senior Indebtedness of the Company, or amend or supplement any instrument pursuant to which any such Senior Indebtedness of the Company is issued or by which it may be secured, or release any security therefor, or exercise or refrain from exercising any other of their rights under the Senior Indebtedness of the Company including, without limitation, the waiver of default thereunder, all without notice to or assent from the holders of the Securities of each series or the Trustee and without affecting the obligations of the Company, the Trustee or the holders of such Securities under this Article Fourteen.
Section 14.08. Authorization of Trustee to Effectuate Subordination of Securities. Each holder of a Security of any series, by his acceptance thereof, authorizes and expressly directs the Trustee on his behalf to take such action as may be necessary or appropriate to effectuate, as between the holders of such Securities and the holders of Senior Indebtedness of the Company, the subordination provided in this Article Fourteen. If, in the event of any proceeding or other action relating to the Company referred to in the first sentence of Section 14.01, a proper claim or proof of debt in the form required in such proceeding or action is not filed by or on behalf of the holders of the Securities of any series prior to fifteen days before the expiration of the time to file such claim or claims, then the holder or holders of Senior Indebtedness of the Company shall have the right to file and are hereby authorized to file an appropriate claim for and on behalf of the holders of such Securities.

Section 14.09. No Payment When Senior Indebtedness in Default. In the event and during the continuation of any default in the payment of principal of (or premium, if any) or interest on any Senior Indebtedness, or in the event that any event of default with respect to any Senior Indebtedness shall have occurred and be continuing and shall have resulted in such Senior Indebtedness becoming or being declared due and payable prior to the date on which it would otherwise have become due and payable, unless and until such event of default shall have been cured, waived or remedied or shall have ceased to exist and such acceleration shall have been rescinded or annulled, or in the event any judicial proceeding shall be pending with respect to any such default in payment or such event or default, then no payment or distribution of any kind or character, whether in cash, properties or securities shall be made by the Company on account of principal of (or premium, if any) or interest (including any Additional Interest) if any, on the Securities or on account of the purchase or other acquisition of Securities by the Company or any Subsidiary.

In the event that, notwithstanding the foregoing, the Company shall make any payment to the Trustee or the holder of any Security prohibited by the foregoing provisions of this Section, and if such fact shall, at or prior to the time of such payment, have been made known to the Trustee or, as the case may be, such holder, then and in such event payment shall be paid over and delivered forthwith to the Company.

Section 14.10. Right of Trustee to Hold Senior Indebtedness of the Company. The Trustee shall be entitled to all of the rights set forth in this Article Fourteen in respect of any Senior Indebtedness of the Company at any time held by it in its individual capacity to the same extent as any other holder of such Senior Indebtedness, and nothing in this Indenture shall be construed to deprive the Trustee of any of its rights as such holder.

Section 14.11. Article Fourteen Not to Prevent Defaults. The failure to make a payment pursuant to the terms of Securities of any series by reason of any provision in this Article Fourteen shall not be construed as preventing the occurrence of a default under this Indenture.

ARTICLE FIFTEEN

GUARANTEES

Section 15.01. Guarantee. Each Guarantor hereby fully, unconditionally and irrevocably guarantees, jointly and severally, to and for the benefit of (a) each Holder the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture or otherwise with respect to the Securities registered in such Holder's name or which such Holder holds in bearer form, and (b) the Trustee and its successors and assigns the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture to the Trustee (each, a "Guaranteed Obligation" and, collectively, "Guaranteed Obligations"), in the case of both clause (a) and clause (b), at their stated due dates or when otherwise due in accordance with the terms thereof. Each Guarantor agrees that any interest on Guaranteed Obligations which accrues after the commencement of any such proceeding (or which would have accrued had such proceeding not been commenced) shall constitute Guaranteed Obligations.
Each Guarantor hereby agrees that its guarantee set forth in this Section 15.01 (the "Guarantee") is a guarantee of the due and punctual payment (and not merely of collection) of Guaranteed Obligations, and shall be full, absolute and unconditional, irrespective of, and shall not be affected by, any invalidity, irregularity or enforceability of this Indenture or any Security, any failure to enforce the provisions of this Indenture or any Security, any waiver, modification or consent granted to the Company with respect thereto, or any other circumstances which may otherwise constitute a legal or equitable discharge of a surety or guarantor.

Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantee is a continuing guarantee and nothing save payment in full of each Guaranteed Obligation shall discharge a Guarantor of its obligations under its Guarantee in respect of such Guaranteed Obligation.

The Guarantees shall continue to be effective or to be reinstated, as the case may be, if at any time any Guaranteed Obligation, in whole or in part, is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy, liquidation or reorganization of the Company or otherwise.

The obligations of each Guarantor under its Guarantee shall not be altered, limited or affected by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of the Company or by any defense which the Company may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding. No delay or omission by any Holder or the Trustee to exercise any right under the Guarantees shall impair any such right, nor shall it be construed to be a waiver thereof.
Notwithstanding anything to the contrary in this Indenture, a Resolution of the Company, or one or more supplemental indentures supplemental hereto, providing for the issuance of a series of Securities pursuant to Section 2.01 may provide that any one or more, or all, of the Guarantors guarantee such series of Securities as provided in this Article Fifteen.

Each Guarantor shall be subrogated to all rights of each Holder and the Trustee against the Company in respect of any amounts paid to such Holder or the Trustee, as the case may be, by such Guarantor pursuant to the provisions of the Guarantee; provided, however, that no Guarantor shall be entitled to enforce, or to receive any payments arising out of or based upon such right of subrogation with respect to Guaranteed Obligations relating to Securities of the same series and like tenor until all such Guaranteed Obligations that are due and payable have been paid in full.

Notwithstanding anything to the contrary in this Indenture, a Resolution of the Company, or one or more supplemental indentures supplemental hereto, providing for the issuance of a series of Securities pursuant to Section 2.01 may provide that any one or more, or all, of the Guarantors guarantee such series of Securities as provided in this Article Fifteen.

Section 15.02. Subordination of Guarantee.

(a) Subordination. Each Guarantor, for itself, its successors and assigns, covenants and agrees, and each holder of a Security of any series guaranteed by its Guarantee, shall be deemed to likewise covenant and agree, that the obligation of each Guarantor to make any payment on account of its Guarantee shall be subordinate and junior in right of payment to such Guarantor's obligations to the holders of Senior Indebtedness of such Guarantor, and that in the case of any insolvency, administration, receivership, conservatorship, reorganization, readjustment of debt, marshalling of assets and liabilities or similar proceedings or any liquidation or winding-up of or relating to such Guarantor as a whole, whether voluntary or involuntary, all obligations of such Guarantor to holders of Senior Indebtedness of such Guarantor shall be entitled to be paid in full before any payment shall be made on account of its Guarantee. In the event of any such proceeding, after payment in full of all sums owing with respect to Senior Indebtedness of such Guarantor, the holders of the Securities of each series, together with the holders of any obligations of such Guarantor ranking on a parity with its Guarantee, shall be entitled to be paid from the remaining assets of such Guarantor the amounts at the time due and owing on its Guarantee before any payment or other distribution, whether in cash, property or otherwise, shall be made on account of any capital stock or any obligations of such Guarantor ranking junior to its Guarantee. In addition, in the event of any such proceeding, if any payment or distribution of assets of such Guarantor of any kind or character whether in cash, property or securities, including any such payment or distribution which may be payable or deliverable by reason of the payment of any other indebtedness of such Guarantor being subordinated to the payment of its Guarantee shall be received by the Trustee or the holders of the Securities of any series before all Senior Indebtedness of such Guarantor is paid in full, such payment or distribution shall be held in trust for the benefit of and shall be paid over to the holders of such Senior Indebtedness of such Guarantor or their representative or representatives or to the trustee or trustees under any indenture under which any instruments evidencing any of such Senior Indebtedness of such Guarantor may have been issued, ratably, for application to the payment of all Senior Indebtedness of such Guarantor remaining unpaid until all such Senior Indebtedness of such Guarantor shall have been paid in full, after giving effect to any concurrent payment or distribution to the holders of such Senior Indebtedness of such Guarantor. The obligations of such Guarantor in respect of its Guarantee of the Securities of all series of Securities shall rank on a parity with any obligations of such Guarantor ranking on a parity with its Guarantee. Nothing in this Section 15.02 shall apply to claims of, or payments to, the Trustee under or pursuant to Section 7.06.

The subordination provisions of the foregoing paragraph shall not be applicable to amounts at the time due and owing on a Guarantor's Guarantee with respect to Securities of any series on account of the unpaid principal of or interest on the Securities of such series for the payment of which funds have been deposited in trust with the Trustee or any Paying Agent or have been set aside in trust in accordance with the provisions of this Indenture; nor shall such provisions impair any rights, interests, or powers of any secured creditor of such Guarantor in respect of any security the creation of which is not prohibited by the provisions of this Indenture.
Each Guarantor shall give prompt written notice to the Trustee of any insolvency, administration, receivership, conservatorship, reorganization, readjustment of debt, marshalling of assets and liabilities or similar proceedings or any liquidation or winding-up of or relating to such Guarantor as a whole, whether voluntary or involuntary, unless such proceedings are frivolous or vexatious and are discharged, stayed or dismissed within 21 days of commencement. The Trustee, subject to the provisions of Section 7.01, shall be entitled to assume that, and may act as if, no such event has occurred unless a Responsible Officer of the Trustee assigned to the Trustee's corporate trust department has received at the principal corporate trust office of the Trustee from such Guarantor or any one or more holders of Senior Indebtedness of such Guarantor or any trustee therefor (who shall have been certified or otherwise established to the satisfaction of the Trustee to be such a holder or trustee) written notice thereof. Upon any distribution of assets of a Guarantor referred to in this Article Fifteen, the Trustee and holders of the Securities of each series shall be entitled to rely upon any order or decree of a court of competent jurisdiction in which proceedings relating to any event specified in the first sentence of this paragraph are pending for the purpose of ascertaining the persons entitled to participate in such distribution, the holders of the Senior Indebtedness of such Guarantor, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon, and all other facts pertinent thereto or to this Article Fifteen, and the Trustee, subject to the provisions of Article Seven, and the holders of the Securities of each series shall be entitled to rely upon a certificate of the liquidating trustee or agent or other person making any distribution to the Trustee or to the holders of the Securities of each series for the purpose of ascertaining the persons entitled to participate in such distribution, the holders of the Senior Indebtedness of such Guarantor, the amount thereof or payable thereon, the amount or amounts paid or distributed thereon and all other facts pertinent thereto or to this Article Fifteen. In the absence of any such liquidating trustee, agent or other person, the Trustee shall be entitled to rely upon a written notice by a Person representing himself to be a holder of Senior Indebtedness of such Guarantor (or a trustee or representative on behalf of such holder) as evidence that such Person is a holder of such Senior Indebtedness (or is such a trustee or representative). In the event that the Trustee determines, in good faith, that further evidence is required with respect to the right of any Person, as a holder of Senior Indebtedness of such Guarantor, to participate in any payment or distribution pursuant to this Section, the Trustee may request such Person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of such Senior Indebtedness held by such Person, as to the extent to which such Person is entitled to participation in such payment or distribution, and as to other facts pertinent to the rights of such Person under this Section, and if such evidence is not furnished, the Trustee may defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment.

(b) **Obligation Unconditional.** Nothing contained in this Article Fifteen or elsewhere in this Indenture is intended to or shall impair, as between a Guarantor and the holders of the Securities of each series, the obligation of such Guarantor, which is absolute and unconditional, to pay to such holders all amounts due under its Guarantee, where and as the same shall become due and payable, or is intended to or shall affect the relative rights of such holders and creditors of such Guarantor other than the holders of the Senior Indebtedness of such Guarantor, nor shall anything herein or therein prevent the Trustee or the holder of any Security from exercising all remedies otherwise permitted by applicable law upon default under this Indenture, subject to the rights, if any, under this Article Fifteen of the holders of Senior Indebtedness of such Guarantor in respect of cash, property, or securities of such Guarantor received upon the exercise of any such remedy.

64
(c) Limitation on Duties Of Trustee to Holders Of Senior Indebtedness. With respect to the holders of Senior Indebtedness of a Guarantor, the Trustee undertakes to perform or to observe only such of its covenants and obligations as are specifically set forth in this Article Fifteen, and no implied covenants or obligations with respect to the holders of Senior Indebtedness of such Guarantor shall be read into this Indenture against the Trustee. The Trustee shall not be deemed to owe any fiduciary duty to the holders of Senior Indebtedness of a Guarantor, except with respect to moneys held in trust pursuant to the first paragraph of Section 15.02(a).

(d) Notice to Trustee of Facts Prohibiting Payment. Notwithstanding any of the provisions of this Article Fifteen or any other provisions of this Indenture, the Trustee shall not at any time be charged with knowledge of the existence of any facts which would prohibit the making of any payment of moneys to or by the Trustee unless and until a Responsible Officer of the Trustee assigned to its corporate trust department shall have received at the principal corporate trust office of the Trustee written notice thereof from a Guarantor or from one or more holders of Senior Indebtedness of a Guarantor or from any trustee therefor who shall have been certified by a Guarantor or otherwise established to the reasonable satisfaction of the Trustee to be such a holder or trustee; and, prior to the receipt of any such written notice, the Trustee, subject to the provisions of Section 7.01, shall be entitled in all respects to assume that no such facts exist; provided, however, that, if prior to the fifth Business Day preceding the date upon which by the terms hereof any such moneys may become payable for any purpose, or in the event of the execution of an instrument pursuant to Section 12.01 acknowledging satisfaction and discharge of this Indenture, then if prior to the second Business Day preceding the date of such execution, the Trustee shall not have received with respect to such moneys the notice provided for in this Section, then, anything herein contained to the contrary notwithstanding, the Trustee shall have full power and authority to receive such moneys or apply the same to the purpose for which they were received, and shall not be affected by any notice to the contrary which may be received by it on or after such date; provided, however, no such application shall affect the obligations under this Article Fifteen of the Persons receiving such moneys from the Trustee.

The Trustee shall be entitled to rely on the delivery to it of a written notice by a Person representing himself to be a holder of Senior Indebtedness (or a trustee therefor) to establish that such notice has been given by a holder of Senior Indebtedness (or a trustee therefor). In the event that the Trustee determines in good faith that further evidence is required with respect to the right of any Person as a holder of Senior Indebtedness to participate in any payment or distribution pursuant to this Article Fifteen, the Trustee may request such Person to furnish evidence to the reasonable satisfaction of the Trustee as to the amount of Senior Indebtedness held by such Person, to the extent to which such Person is entitled to participate in such payment or distribution and any other facts pertinent to the rights of such Person under this Article Fifteen, and if such evidence is not furnished, the Trustee may defer any payment to such Person pending judicial determination as to the right of such Person to receive such payment.

(e) Application by Trustee Of Moneys Deposited with It. Anything in this Indenture to the contrary notwithstanding, any deposit of moneys by a Guarantor with the Trustee or any agent (whether or not in trust) for any payment of the principal of or interest on any Securities shall, except as provided in Section 15.02(d), be subject to the provisions of Section 15.02(a).
(f) **Subrogation.** Subject to the payment in full of all Senior Indebtedness of a Guarantor, the holders of the Securities of each series shall be subrogated to the rights of the holders of such Senior Indebtedness to receive payments or distributions of assets of a Guarantor applicable to such Senior Indebtedness until any obligations under its Guarantee shall be paid in full, and none of the payments or distributions to the holders of such Senior Indebtedness to which the holders of the Securities of any series or the Trustee would be entitled except for the provisions of this Article Fifteen or of payments over pursuant to the provisions of this Article Fifteen to the holders of such Senior Indebtedness by the holders of such Securities or the Trustee shall, as among such Guarantor, its creditors other than the holders of such Senior Indebtedness, and the holders of such Securities, be deemed to be a payment by a Guarantor to or on account of such Senior Indebtedness; it being understood that the provisions of this Article Fifteen are and are intended solely for the purpose of defining the relative rights of the holders of such Securities, on the one hand, and the holders of the Senior Indebtedness of a Guarantor, on the other hand.

(g) **Subordination Rights Not Impaired by Acts or Omissions of a Guarantor or Holders of Senior Indebtedness of a Guarantor.** No right of any present or future holders of any Senior Indebtedness of a Guarantor to enforce subordination as herein provided shall at any time in any way be prejudiced or impaired by any act or failure to act on the part of a Guarantor or by any act or failure to act, in good faith, by any such holder, or by any noncompliance by a Guarantor with the terms, provisions and covenants of this Indenture, regardless of any knowledge thereof with which any such holder may have or be otherwise charged. The holders of Senior Indebtedness of a Guarantor may, at any time or from time to time and in their absolute discretion, change the manner, place or terms of payment, change or extend the time of payment of, or renew or alter, any such Senior Indebtedness of such Guarantor, or amend or supplement any instrument pursuant to which any such Senior Indebtedness of such Guarantor is issued or by which it may be secured, or release any security therefor, or exercise or refrain from exercising any other of their rights under the Senior Indebtedness of such Guarantor including, without limitation, the waiver of default thereunder, all without notice to or assent from the holders of the Securities of each series or the Trustee and without affecting the obligations of such Guarantor, the Trustee or the holders of such Securities under this Article Fifteen.

(h) **Authorization of Trustee to Effectuate Subordination of Guarantee.** Each holder of a Security of any series, by his acceptance of this Guarantee, is deemed to authorize and expressly direct the Trustee on his or her behalf to take such action as may be necessary or appropriate to effectuate, as between the holders of such Securities and the holders of Senior Indebtedness of a Guarantor, the subordination provided in this Article Fifteen. If, in the event of any proceeding or other action relating to a Guarantor referred to in the first sentence of Section 15.02(a), a proper claim or proof of debt in the form required in such proceeding or action is not filed by or on behalf of the holders of the Securities of any series prior to fifteen days before the expiration of the time to file such claim or claims, then the holder or holders of Senior Indebtedness of a Guarantor shall have the right to file and are hereby authorized to file an appropriate claim for and on behalf of the holders of such Securities.

(i) **No Payment When Senior Indebtedness in Default.** In the event and during the continuation of any default in the payment of principal of (or premium, if any) or interest on any Senior Indebtedness, or in the event that any event of default with respect to any Senior Indebtedness shall have occurred and be continuing and shall have resulted in such Senior Indebtedness becoming or being declared due and payable prior to the date on which it would otherwise have become due and payable, unless and until such event of default shall have been cured, waived or remedied or shall have ceased to exist and such acceleration shall have been rescinded or anulled, or in the event any judicial proceeding shall be pending with respect to any such default in payment or such event or default, then no payment or distribution of any kind or character, whether in cash, properties or securities shall be made by a Guarantor on account of its Guarantee.
In the event that, notwithstanding the foregoing, a Guarantor shall make any payment to the Trustee or the holder of any Security prohibited by the foregoing provisions of this Section, and if such fact shall, at or prior to the time of such payment, have been made known to the Trustee or, as the case may be, such holder, then and in such event payment shall be paid over and delivered forthwith to such Guarantor.

(j) **Right of Trustee to Hold Senior Indebtedness of a Guarantor.** The Trustee shall be entitled to all of the rights set forth in this Article Fifteen in respect of any Senior Indebtedness of a Guarantor at any time held by it in its individual capacity to the same extent as any other holder of such Senior Indebtedness, and nothing in this Indenture shall be construed to deprive the Trustee of any of its rights as such holder.

(k) **Governing Law.** Notwithstanding Section 16.07, the provisions of this Section 15.02, and any non-contractual obligations arising out of or in connection with it, shall be governed by the laws of England and Wales.

**Section 15.03. Notation of Guarantee.** To further evidence the Guarantee set forth in this Article Fifteen, except as provided below, each Guarantor hereby agrees that a notation of such Guarantee in the form set forth in Annex A hereto shall be endorsed on each Security to which the Guarantee applies and shall be executed on behalf of each Guarantor pursuant to Section 2.03.

Each Guarantor hereby agrees that its Guarantee set forth in this Article Fifteen shall remain in full force and effect notwithstanding any failure to endorse on each Security to which it applies a notation of such Guarantee. The delivery of any Security by the Trustee, after the authentication thereof hereunder, shall constitute due and valid delivery of any Guarantee designated with respect to the Securities pursuant to Section 2.01 on behalf of the Guarantors with respect to such Guarantee.

Notwithstanding anything in this Indenture to the contrary, each of Aon Ireland and AGH may, but shall have no obligation to, execute a notation of its Guarantee with respect to any Securities issued pursuant to the Original Indenture. Such Guarantee of each of Aon Ireland and AGH shall be sufficiently evidenced by its execution of this Indenture and, as provided in the second paragraph of this Section 15.03, such Guarantee shall remain in full force and effect notwithstanding no notation of such Guarantee is affixed to any such Securities.

**Section 15.04. Irish Guarantee Limitation.** A Guarantee shall not apply to the extent it would result in such Guarantee constituting unlawful financial assistance with the meaning of Section 82 of the Irish Companies Act or constitute a breach of Section 239 of the Irish Companies Act.

**ARTICLE SIXTEEN**

**MISCELLANEOUS PROVISIONS**

**Section 16.01. Successors and Assigns Bound by Indenture.** All the covenants, stipulations, promises and agreements in this Indenture contained by or in behalf of the Company or the Guarantors shall bind their respective successors and assigns, whether so expressed or not.

**Section 16.02. Acts of Board, Committee or Officer of Successor Corporation Valid.** Any act or proceeding by any provision of this Indenture authorized or required to be done or performed by any board, committee or officer or officers of the Company or a Guarantor, as applicable, shall and may be done and performed with like force and effect by the like board, committee or officer or officers of any corporation that shall at the time be the lawful sole successor of the Company or such Guarantor, as applicable.
Section 16.03. Required Notices or Demands May be Served by Mail. Any notice or demand which by any provisions of this Indenture is required or permitted to be given or served by the Trustee, by the holders of Securities or by the holders of Preferred Securities to or on the Company or a Guarantor, as applicable, may be given or served by registered mail postage prepaid addressed (until another address is filed by the Company with the Trustee for such purpose), as follows: if to the Company, Aon UK, Aon Ireland or AGH: c/o Aon Corporation, 200 East Randolph Street, Chicago, Illinois 60606, Attention: Treasurer. Any notice, direction, request, demand, consent or waiver by the Company, by the Guarantors, by any Securityholder or by any holder of a Preferred Security to or upon the Trustee shall be deemed to have been sufficiently given, made or filed, for all purposes, if given, made or filed in writing at the corporate trust office of the Trustee at 2 North LaSalle St., 7th Floor, Chicago, IL 60602, Attention: Corporate Trust Trustee Administration.

Section 16.04. Officers' Certificate of the Company, Officers' Certificate of any Guarantor and Opinion of Counsel to be Furnished Upon Applications or Demands by the Company or a Guarantor. Upon any request or application by the Company or any Guarantor, as applicable, to the Trustee to take any action under any of the provisions of this Indenture, the Company or such Guarantor, as applicable, shall furnish to the Trustee an Officers' Certificate of the Company or an Officers' Certificate of such Guarantor, as applicable, stating that all conditions precedent, if any, provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such conditions precedent have been complied with, except that in the case of any such application or demand as to which furnishing of such document is specifically required by any provision of this Indenture relating to such particular application or demand no additional certificate or opinion need be furnished.

Each certificate or opinion provided for in this Indenture and delivered to the Trustee with respect to compliance with a condition or covenant provided for in this Indenture, other than certificates provided pursuant to Section 4.06, shall include (1) a statement that the person making such certificate or opinion has read such covenant or condition; (2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (3) a statement that, in the opinion of such person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and (4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

Any certificate, statement or opinion of an officer of the Company or any Guarantor may be based, insofar as it relates to legal matters, upon a certificate or opinion of or representations by counsel, unless such officer knows that the certificate or opinion or representations with respect to the matters upon which his certificate, statement or opinion may be based as aforesaid are erroneous, or in the exercise of reasonable care should know that the same are erroneous. Any certificate, statement or opinion of counsel may be based, insofar as it relates to factual matters, upon the certificate, statement or opinion of or representations by an officer or officers of the Company or any Guarantor stating that the information with respect to such factual matters is in the possession of the Company or such Guarantor unless such counsel knows that the certificate, statement or opinion or representations with respect to the matters upon which his certificate, statement or opinion may be based as aforesaid are erroneous, or in the exercise of reasonable care should know that the same are erroneous.
Any certificate, statement or opinion of an officer of the Company or any Guarantor or of counsel may be based, insofar as it relates to accounting matters, upon a certificate or opinion of or representations by an accountant or firm of accountants, unless such officer or counsel, as the case may be, knows that the certificate or opinion or representations with respect to the accounting matters upon which his certificate, statement or opinion may be based as aforesaid are erroneous, or in the exercise of reasonable care should know that the same are erroneous. Any certificate or opinion of any independent firm of public accountants filed with the Trustee shall contain a statement that such firm is independent.

Section 16.05. Payments Due on Saturdays, Sundays, and Holidays. In any case where the date of payment of interest on or principal of the Securities of any series or the date fixed for any redemption of any Security of any series shall not be a Business Day, then payment of interest or principal need not be made on such date, but shall be made on the next succeeding Business Day with the same force and effect as if made on the date fixed for the payment of interest on or principal of the Security or the date fixed for any redemption of any Security of such series, and no additional interest shall accrue for the period after such date and before payment.

Section 16.06. Provisions Required by Trust Indenture Act of 1939 to Control. If and to the extent that any provision of this Indenture limits, qualifies or conflicts with another provision included in this Indenture which is required to be included in this Indenture by any of Sections 310 to 317, inclusive, of the Trust Indenture Act through operation of Section 318(c) thereof, such required provision shall control.

Section 16.07. Indenture and Securities to be Construed in Accordance With the Laws of the State of New York. Except as provided in Section 15.02(k), This Indenture and each Security shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be construed in accordance with the laws of said State (without regard to conflicts of laws principles thereof).

Section 16.08. Provisions of the Indenture and Securities for the Sole Benefit of the Parties and the Securityholders. Nothing in this Indenture or in the Securities, expressed or implied, shall give or be construed to give any person, firm or corporation, other than the parties hereto and their successors and assigns and the holders of the Securities, any legal or equitable right, remedy or claim under or in respect of this Indenture, or under any covenant, condition and provision herein contained; all its covenants, conditions and provisions being for the sole benefit of the parties hereto and their successors and assigns and of the holders of the Securities and, to the extent expressly provided in Sections 6.01, 6.05, 6.06, 9.07, 10.01 and 10.02, the holders of Preferred Securities.

Section 16.09. Indenture May be Executed in Counterparts. This Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

Section 16.10. Securities in Foreign Currencies. Whenever this Indenture provides for any action by, or any distribution to, holders of Securities denominated in U.S. dollars and in any other currency, in the absence of any provision to the contrary in the form of Security of any particular series, the relative amount in respect of any Security denominated in a currency other than U.S. dollars shall be treated for any such action or distribution as that amount of U.S. dollars that could be obtained for such amount on such reasonable basis of exchange and as of such date as the Company may specify in a written notice to the Trustee.

Section 16.11. Tax Withholding. In order to comply with applicable tax laws, rules and regulations (inclusive of directives, guidelines and interpretations promulgated by competent authorities) in effect from time to time (as used in this Section 16.11, "Applicable Law") that a foreign financial institution, issuer, trustee, paying agent, holder or other institution is or has agreed to be subject to related to this Indenture, the Company agrees (i) to provide to the Trustee sufficient information about holders or other applicable parties and/or transactions (including any modification to the terms of such transactions) that is reasonably requested in writing and in the Company's possession (or, to the extent not in the Company's possession, can be obtained through commercially reasonable efforts of the Company) so the Trustee can determine whether it has tax related obligations under Applicable Law, except to the extent that providing such information to the Trustee would result in a violation of any applicable law, rule or regulation (inclusive of directives, guidelines and interpretations promulgated by competent authorities) or would require the consent, authorization, approval or waiver of a Person who is not a party to this Indenture or an affiliate of a party to this Indenture and such consent, authorization, approval or waiver cannot be obtained through commercially reasonable efforts of the Company, and (ii) that the Trustee shall be entitled to make any withholding or deduction from payments under the Indenture to the extent necessary to comply with Applicable Law for which the Trustee shall not have any liability. The terms of this Section shall survive the termination of this Indenture.
IN WITNESS WHEREOF, each of the parties has caused this Second Amended and Restated Indenture to be duly signed, all as of the day and year first above written.

**Aon Corporation**, a corporation duly organized and existing under the laws of the State of Delaware

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Vice President and Secretary

**Aon plc**, a public limited company duly organized and existing under the laws of Ireland

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Assistant Secretary

**Aon plc**, a public limited company duly organized and existing under the laws of England and Wales

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Assistant Secretary

**Aon Global Holdings Limited**, a limited company duly organized and existing under the laws of England and Wales

By: /s/ Domingo Garcia  
Name: Domingo Garcia  
Title: Director

**The Bank of New York Mellon Trust Company, N.A.**, as Trustee

By: /s/ Bruce C. Boyd  
Name: Bruce C. Boyd  
Title: Vice President

[Signature Page to Second Amended and Restated Indenture]
NOTATION OF GUARANTEE

For value received, [each of] the undersigned Guarantor[s] (which term includes any successor Person[s] under the Indenture), subject to the provisions in the Indenture and the terms of the Securities of this series, has fully, unconditionally and irrevocably guaranteed to and for the benefit of each Holder and the Trustee the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under the Indenture or otherwise with respect to the Securities of this series registered in such Holder's name, at their stated due dates or when otherwise due in accordance with the terms thereof. The obligations of [each of] the Guarantor[s] to the Holders of Securities and to the Trustee pursuant to the Guarantee under the Indenture are expressly set forth in Article Fifteen of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee. Each Holder of a Security, by accepting the same, (a) agrees to and shall be bound by such provisions and (b) appoints the Trustee attorney-in-fact of such Holder for the purpose of such provisions.

[Guarantor[s]]

By: ______________________________________

[Name]
[Title]
AON CORPORATION
Company
the Guarantors party hereto

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
Trustee

SECOND AMENDED AND RESTATED INDENTURE
(Supplemental Indenture Amending and Restating the
Amended and Restated Indenture dated as of April 2, 2012)

Dated as of April 1, 2020

Debt Securities
Provisions of Sections 310 through 318(a) of the Trust Indenture Act of 1939 and the within Indenture among Aon Corporation, the Guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., Trustee:

<table>
<thead>
<tr>
<th>SECTION OF ACT</th>
<th>SECTION OF INDENTURE</th>
</tr>
</thead>
<tbody>
<tr>
<td>310(a)(1) and (2)</td>
<td>7.09</td>
</tr>
<tr>
<td>310(a)(3) and (4)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>310(b)</td>
<td>7.8 and 7.10(b)</td>
</tr>
<tr>
<td>310(c)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>311(a) and (b)</td>
<td>7.13</td>
</tr>
<tr>
<td>311(c)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>312(a)</td>
<td>5.01 and 5.02(a)</td>
</tr>
<tr>
<td>312(b) and (c)</td>
<td>5.02(b) and (c)</td>
</tr>
<tr>
<td>313(a)</td>
<td>5.04(a)</td>
</tr>
<tr>
<td>313(b)(1)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>313(b)(2)</td>
<td>5.04(b)</td>
</tr>
<tr>
<td>313(c)</td>
<td>5.04(c)</td>
</tr>
<tr>
<td>313(d)</td>
<td>5.04(d)</td>
</tr>
<tr>
<td>314(a)</td>
<td>5.03</td>
</tr>
<tr>
<td>314(b)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>314(c)(1) and (2)</td>
<td>17.04</td>
</tr>
<tr>
<td>314(c)(3)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>314(d)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>314(e)</td>
<td>17.04</td>
</tr>
<tr>
<td>314(f)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>315(a)(c) and (d)</td>
<td>7.01</td>
</tr>
<tr>
<td>315(b)</td>
<td>6.07</td>
</tr>
</tbody>
</table>
(1) This Cross-Reference Sheet is not part of the Indenture.
**CONTENTS**

<table>
<thead>
<tr>
<th>ARTICLE ONE DEFINITIONS</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 1.01. Definitions</td>
<td>2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE TWO ISSUE, EXECUTION, REGISTRATION AND EXCHANGE OF SECURITIES</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 2.01. Amount Unlimited; Issuable in Series</td>
<td>9</td>
</tr>
<tr>
<td>Section 2.02. Form of Trustee's Certificate of Authentication</td>
<td>11</td>
</tr>
<tr>
<td>Section 2.03. Form, Execution, Authentication, Delivery and Dating of Securities</td>
<td>12</td>
</tr>
<tr>
<td>Section 2.04. Denominations; Record Date</td>
<td>13</td>
</tr>
<tr>
<td>Section 2.05. Exchange and Registration of Transfer of Securities</td>
<td>14</td>
</tr>
<tr>
<td>Section 2.06. Temporary Securities</td>
<td>17</td>
</tr>
<tr>
<td>Section 2.07. Mutilated, Destroyed, Lost or Stolen Securities</td>
<td>17</td>
</tr>
<tr>
<td>Section 2.08. Securities in Global Form</td>
<td>18</td>
</tr>
<tr>
<td>Section 2.09. Cancellation</td>
<td>19</td>
</tr>
<tr>
<td>Section 2.10. Computation of Interest</td>
<td>19</td>
</tr>
<tr>
<td>Section 2.11. CUSIP Numbers</td>
<td>19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE THREE REDEMPTION OF SECURITIES</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 3.01. Redemption of Securities; Applicability of Article</td>
<td>19</td>
</tr>
<tr>
<td>Section 3.02. Notice of Redemption; Selection of Securities</td>
<td>20</td>
</tr>
<tr>
<td>Section 3.03. Payment of Securities Called for Redemption</td>
<td>21</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE FOUR PARTICULAR COVENANTS OF THE COMPANY</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 4.01. Payment of Principal, Premium, Interest and Additional Amounts</td>
<td>22</td>
</tr>
<tr>
<td>Section 4.02. Offices for Notices and Payments, etc.</td>
<td>22</td>
</tr>
<tr>
<td>Section 4.03. Provisions as to Paying Agent</td>
<td>23</td>
</tr>
<tr>
<td>Section 4.04. Statement by Officers as to Default</td>
<td>24</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE FIVE SECURITYHOLDER LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 5.01. Securityholder Lists</td>
<td>24</td>
</tr>
<tr>
<td>Section 5.02. Preservation and Disclosure of Lists</td>
<td>25</td>
</tr>
<tr>
<td>Section 5.03. Reports by the Company</td>
<td>26</td>
</tr>
<tr>
<td>Section 5.04. Reports by the Trustee</td>
<td>27</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE SIX REMEDIES ON DEFAULT</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 6.01. Events of Default</td>
<td>27</td>
</tr>
<tr>
<td>Section 6.02. Payment of Securities on Default; Suit Therefor</td>
<td>29</td>
</tr>
<tr>
<td>Section 6.03. Application of Moneys Collected by Trustee</td>
<td>31</td>
</tr>
<tr>
<td>Section 6.04. Proceedings by Securityholders</td>
<td>31</td>
</tr>
<tr>
<td>Section 6.05. Remedies Cumulative and Continuing</td>
<td>32</td>
</tr>
<tr>
<td>Section 6.06. Direction of Proceedings</td>
<td>32</td>
</tr>
<tr>
<td>Section</td>
<td>Title</td>
</tr>
<tr>
<td>---------</td>
<td>----------------------------------------------------------------------</td>
</tr>
<tr>
<td>6.07</td>
<td>Notice of Defaults</td>
</tr>
<tr>
<td>6.08</td>
<td>Undertaking to Pay Costs</td>
</tr>
<tr>
<td>6.09</td>
<td>Waiver of Past Defaults</td>
</tr>
<tr>
<td>7.01</td>
<td>Duties and Responsibilities of Trustee</td>
</tr>
<tr>
<td>7.02</td>
<td>Reliance on Documents, Opinions, etc.</td>
</tr>
<tr>
<td>7.03</td>
<td>No Responsibility for Recitals, etc.</td>
</tr>
<tr>
<td>7.04</td>
<td>Ownership of Securities or Coupons</td>
</tr>
<tr>
<td>7.05</td>
<td>Moneys to Be Held in Trust</td>
</tr>
<tr>
<td>7.06</td>
<td>Compensation and Expenses of Trustee</td>
</tr>
<tr>
<td>7.07</td>
<td>Officers' Certificate as Evidence</td>
</tr>
<tr>
<td>7.08</td>
<td>Conflicting Interest of Trustee</td>
</tr>
<tr>
<td>7.09</td>
<td>Eligibility of Trustee</td>
</tr>
<tr>
<td>7.10</td>
<td>Resignation or Removal of Trustee</td>
</tr>
<tr>
<td>7.11</td>
<td>Acceptance by Successor Trustee</td>
</tr>
<tr>
<td>7.12</td>
<td>Successor by Merger, etc.</td>
</tr>
<tr>
<td>7.13</td>
<td>Limitations on Rights of Trustee as Creditor</td>
</tr>
<tr>
<td>8.01</td>
<td>Action by Securityholders</td>
</tr>
<tr>
<td>8.02</td>
<td>Proof of Execution by Securityholders</td>
</tr>
<tr>
<td>8.03</td>
<td>Who Are Deemed Absolute Owners</td>
</tr>
<tr>
<td>8.04</td>
<td>Company-Owned Securities Disregarded</td>
</tr>
<tr>
<td>8.05</td>
<td>Revocation of consents; Future Securityholders Bound</td>
</tr>
<tr>
<td>9.01</td>
<td>Purposes of Meetings</td>
</tr>
<tr>
<td>9.02</td>
<td>Call of Meetings by Trustee</td>
</tr>
<tr>
<td>9.03</td>
<td>Call of Meetings by Company or Securityholders</td>
</tr>
<tr>
<td>9.04</td>
<td>Qualification for Voting</td>
</tr>
<tr>
<td>9.05</td>
<td>Regulations</td>
</tr>
<tr>
<td>9.06</td>
<td>Voting</td>
</tr>
<tr>
<td>10.01</td>
<td>SupplementalIndentures without Consent of Securityholders</td>
</tr>
<tr>
<td>10.02</td>
<td>Supplemental Indentures with Consent of Securityholders</td>
</tr>
<tr>
<td>10.03</td>
<td>Compliance with Trust Indenture Act; Effect of Supplemental Indentures</td>
</tr>
<tr>
<td>10.04</td>
<td>Notation on Securities</td>
</tr>
<tr>
<td>11.01</td>
<td>Company and Guarantors May Consolidate, etc., Only on Certain Terms</td>
</tr>
<tr>
<td>11.02</td>
<td>Successor Corporation Substituted</td>
</tr>
<tr>
<td>Article Title</td>
<td>Page</td>
</tr>
<tr>
<td>------------------------------------------------------------------</td>
<td>------</td>
</tr>
<tr>
<td>ARTICLE TWELVE SATISFACTION AND DISCHARGE OF INDENTURE; UNCLAIMED MONEYS</td>
<td>50</td>
</tr>
<tr>
<td>Section 12.01. Discharge of Indenture</td>
<td>50</td>
</tr>
<tr>
<td>Section 12.02. Deposited Moneys to Be Held in Trust by Trustee</td>
<td>51</td>
</tr>
<tr>
<td>Section 12.03. Paying Agent to Repay Moneys Held</td>
<td>51</td>
</tr>
<tr>
<td>Section 12.04. Return of Unclaimed Moneys</td>
<td>52</td>
</tr>
<tr>
<td>ARTICLE THIRTEEN DEFEASANCE AND COVENANT DEFEASANCE</td>
<td>52</td>
</tr>
<tr>
<td>Section 13.01. Applicability of Article; Company's Option to Effect Defeasance or Covenant Defeasance</td>
<td>52</td>
</tr>
<tr>
<td>Section 13.02. Defeasance and Discharge</td>
<td>52</td>
</tr>
<tr>
<td>Section 13.03. Covenant Defeasance</td>
<td>53</td>
</tr>
<tr>
<td>Section 13.04. Conditions to Defeasance or Covenant Defeasance</td>
<td>53</td>
</tr>
<tr>
<td>Section 13.05. Deposited Money and Government Obligations to be Held in Trust; Other Miscellaneous Provisions</td>
<td>55</td>
</tr>
<tr>
<td>ARTICLE FOURTEEN CONVERSION</td>
<td>55</td>
</tr>
<tr>
<td>Section 14.01. Conversion Privilege</td>
<td>55</td>
</tr>
<tr>
<td>Section 14.02. Conversion Procedure; Conversion Price; Fractional Shares</td>
<td>56</td>
</tr>
<tr>
<td>Section 14.03. Adjustment of Conversion Price for Common Stock</td>
<td>57</td>
</tr>
<tr>
<td>Section 14.04. Consolidation or Merger of the Company</td>
<td>59</td>
</tr>
<tr>
<td>Section 14.05. Notice of Adjustment</td>
<td>60</td>
</tr>
<tr>
<td>Section 14.06. Notice in Certain Events</td>
<td>60</td>
</tr>
<tr>
<td>Section 14.07. Company to Reserve Stock; Registration; Listing</td>
<td>61</td>
</tr>
<tr>
<td>Section 14.08. Taxes on Conversion</td>
<td>61</td>
</tr>
<tr>
<td>Section 14.09. Conversion After Record Date</td>
<td>61</td>
</tr>
<tr>
<td>Section 14.10. Corporate Action Regarding Par Value of Common Stock</td>
<td>62</td>
</tr>
<tr>
<td>Section 14.11. Company Determination Final</td>
<td>62</td>
</tr>
<tr>
<td>Section 14.12. Trustee's Disclaimer</td>
<td>62</td>
</tr>
<tr>
<td>ARTICLE FIFTEEN IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS</td>
<td>62</td>
</tr>
<tr>
<td>Section 15.01. Indenture and Securities Solely Corporate Obligations</td>
<td>62</td>
</tr>
<tr>
<td>ARTICLE SIXTEEN GUARANTEES</td>
<td>63</td>
</tr>
<tr>
<td>Section 16.01. Guarantee</td>
<td>63</td>
</tr>
<tr>
<td>Section 16.02. Subrogation</td>
<td>64</td>
</tr>
<tr>
<td>Section 16.03. Notation of Guarantee</td>
<td>64</td>
</tr>
<tr>
<td>Section 16.04. Irish Guarantee Limitation</td>
<td>65</td>
</tr>
<tr>
<td>ARTICLE SEVENTEEN MISCELLANEOUS PROVISIONS</td>
<td>65</td>
</tr>
<tr>
<td>Section 17.01. Benefits of Indenture Restricted to Parties and Securityholders</td>
<td>65</td>
</tr>
<tr>
<td>Section 17.02. Provisions Binding on Successors</td>
<td>65</td>
</tr>
<tr>
<td>Section 17.03. Addresses for Notices, etc.</td>
<td>65</td>
</tr>
<tr>
<td>Section 17.04. Evidence of Compliance with Conditions Precedent</td>
<td>65</td>
</tr>
<tr>
<td>Section 17.05.</td>
<td>Legal Holidays</td>
</tr>
<tr>
<td>---------------</td>
<td>----------------</td>
</tr>
<tr>
<td>Section 17.06.</td>
<td>Trust Indenture Act to Control</td>
</tr>
<tr>
<td>Section 17.07.</td>
<td>Execution in Counterparts</td>
</tr>
<tr>
<td>Section 17.08.</td>
<td>New York Contract</td>
</tr>
<tr>
<td>Section 17.09.</td>
<td>Separability</td>
</tr>
<tr>
<td>Section 17.10.</td>
<td>Assignment</td>
</tr>
<tr>
<td>Section 17.11.</td>
<td>Waiver of Jury Trial</td>
</tr>
<tr>
<td>Section 17.12.</td>
<td>Force Majeure</td>
</tr>
</tbody>
</table>
THIS SECOND AMENDED AND RESTATED INDENTURE, dated as of April 1, 2020 (this "Indenture"), among Aon Corporation, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called the "Company"), Aon plc (formerly known as Aon Limited), a public limited company duly organized and existing under the laws of Ireland (hereinafter sometimes called "Aon Ireland"), Aon plc, a public limited company duly organized and existing under the laws of England and Wales and to be converted into a limited company and renamed Aon Global Limited (hereinafter sometimes called the "Aon UK"), Aon Global Holdings Limited, a limited company duly organized and existing under the laws of England and Wales and to be converted into a public limited company and renamed Aon Global Holdings plc (hereinafter, sometimes called "AGH" and, together with Aon Ireland and Aon UK, the "Guarantors" and each, a "Guarantor"), and The Bank of New York Mellon Trust Company, N.A., a national banking association duly incorporated, and existing under the laws of the United States of America (hereinafter sometimes called the "Trustee", which term shall include any successor trustee appointed pursuant to Article Seven), is a supplemental indenture amending and restating the Original Indenture (as defined below).

WITNESSETH:

WHEREAS, the Company deems it necessary to issue from time to time for its lawful purposes securities (hereinafter called the "Securities" or, in the singular, "Security") evidencing its unsecured indebtedness and has executed and delivered to the Trustee an indenture, dated as of September 10, 2010, as amended and restated on April 2, 2012 (the "Original Indenture");

WHEREAS, the Company has completed a reorganization of its corporate structure (the "Reorganization") in which pursuant to the effectiveness of a scheme of arrangement under Part 26 of the United Kingdom Companies Act 2006, Aon UK has become a direct wholly owned subsidiary of Aon Ireland and, as a result thereof, the Company is now (i) an indirect wholly owned subsidiary of Aon Ireland and Aon UK and (ii) a direct wholly owned subsidiary of AGH;

WHEREAS, in connection with the Reorganization, each of Aon Ireland and AGH desires to guarantee certain obligations under the Original Indenture and the Securities;

WHEREAS, to, among other things, effect such guarantee by Aon Ireland and AGH, the Company and the Guarantors desire to execute a supplemental indenture to the Original Indenture pursuant to Section 10.01 thereof by amending and restating herein the Original Indenture in its entirety; and

WHEREAS, each of the Company, Aon UK, AGH and Aon Ireland represents that all acts and things necessary to present a valid and binding supplemental indenture and agreement according to its terms, have been done and performed, and the execution as a supplemental indenture to the Original Indenture by each of the Company, Aon Ireland, Aon UK and AGH has in all respects been duly authorized, and each of the Company, Aon Ireland, Aon UK and AGH, in the exercise of legal rights and power in it vested, is executing this Indenture.

NOW, THEREFORE, the Reorganization having been completed, and effective immediately as of the time of such completion, each of the Company, Aon UK, AGH and Aon Ireland covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective Holders from time to time of the Securities, as follows:
ARTICLE ONE
DEFINITIONS

Section 1.01. Definitions. The terms defined in this Section (except as herein otherwise expressly, provided or unless the context otherwise requires) for all purposes of this Indenture and of any indenture supplemental hereto shall have the respective meanings specified in this Section. All other terms used in this Indenture which are defined in the Trust Indenture Act of 1939 and the Securities Act of 1933, as amended, shall have the meanings (except as herein otherwise expressly provided or unless the context otherwise requires) assigned to such terms in the Trust Indenture Act of 1939 and in said Securities Act as in force at the date of this Indenture as originally executed.

ADDITIONAL AMOUNTS

The term "Additional Amounts" shall mean any additional amounts which are required by a Security or by or pursuant to a supplemental indenture or Board Resolution under circumstances specified therein, to be paid by the Company in respect of certain taxes, assessments or governmental charges imposed on certain Holders of Securities and which are owing to such Holders of Securities.

AUTHORIZED NEWSPAPER

The term "Authorized Newspaper" shall mean a newspaper in an official language of the country of publication of general circulation in the place in connection with which the term is used. If it shall be impractical in the opinion of the Trustee to make any publication of any notice required hereby in an Authorized Newspaper, any publication or other notice in lieu thereof which is made or given with the approval of the Trustee shall constitute a sufficient publication of such notice.

BOARD OF DIRECTORS

The term "Board of Directors", with respect to the Company, shall mean the board of directors of the Company, the executive committee of the Company or any other committee duly authorized to exercise the powers and authority of the board of directors of the Company with respect to this Indenture or any Security.

The term "Board of Directors", with respect to a Guarantor, shall mean the board of directors (or comparable governing body) of such Guarantor, the executive committee of such Guarantor or any other committee duly authorized to exercise the powers and authority of the board of directors (or comparable governing body) of such Guarantor with respect to this Indenture, including the Guarantee.

BOARD RESOLUTION

The term "Board Resolution", with respect to the Company, shall mean a resolution certified by the Secretary or any Assistant Secretary of the Company to have been duly adopted by, or pursuant to the authority of, the Board of Directors of the Company and to be in full force and effect on the date of such certification, and delivered to the Trustee.

The term "Board Resolution", with respect to a Guarantor, shall mean a written resolution signed by all the directors of such Guarantor or a resolution certified by the Secretary or any Assistant Secretary (or, in each case, any other officer serving the functions customarily associated with such titles) of such Guarantor to have been duly adopted by, or pursuant to the authority of, the Board of Directors of such Guarantor and to be in full force and effect on the date of such certification, and delivered to the Trustee.
BUSINESS DAY

The term "Business Day" shall mean, with respect to any Security, a day (other than a Saturday or Sunday) that in the city (or in any of the cities, if more

than one) in which amounts are payable, as specified on the face of the form of such Security, is neither a legal holiday nor a day on which banking institutions are

authorized or required by law, regulation or executive order to close.

CLOSING PRICE

The term "Closing Price" of the Common Stock shall mean the last reported sale price of such stock as shown on the Composite Tape of the NYSE (or, if

such stock is not listed or admitted to trading on the NYSE, on the principal national securities exchange on which such stock is listed or admitted to trading), or, in

case no such sale takes place on such day, the average of the closing bid and asked prices on the NYSE (or, if such stock is not listed or admitted to trading on the

NYSE, on the principal national securities exchange on which such stock is listed or admitted to trading), or, if it is not listed or admitted to trading on any national

securities exchange, the average of the closing bid and asked prices as reported by the National Association of Securities Dealers Automated Quotation System

(NASDAQ), or if such stock is not so reported, the average of the closing bid and asked prices as furnished by any member of the National Association of

Securities Dealers, Inc., selected from time to time by the Company for that purpose.

COMMON DEPOSITARY

The term "Common Depositary" shall have the meaning specified in Section 2.06.

COMMON STOCK

The term "Common Stock" shall mean the Class A Ordinary Shares, nominal value of $150.00 per share, of Aon Ireland authorized at the date of this

Indenture as originally signed, or any other class of stock resulting from successive changes or reclassifications of such Common Stock, and in any such case

including any shares thereof authorized after the date of this Indenture, and any other shares of Aon Ireland which do not have any priority in the payment of

dividends or upon liquidation over any other class of shares.

COMPANY

The term "Company" shall mean the Person named as the "Company" in the first paragraph of this instrument until a successor corporation shall have

become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor corporation.

COMPANY ORDER

The term "Company Order" means a written order signed in the name of the Company by the President or any Executive Vice President or any Vice

President or the Treasurer of the Company and by the Secretary or any Assistant Secretary of the Company.

CONVERSION AGENT

The term "Conversion Agent" shall mean any Person authorized by the Company to receive Securities to be converted into Common Stock on behalf of

the Company. The Company initially authorizes the Trustee to act as Conversion Agent for the Securities on its behalf. The Company may at any time from time to

time authorize one or more Persons to act as Conversion Agent in addition to or in place of the Trustee with respect to any series of Securities issued under this

Indenture.
CONVERSION PRICE

The term "Conversion Price" shall mean, with respect to any series of Securities which are convertible into Common Stock, the price per share of Common Stock at which the Securities of such series are so convertible as set forth in the Board Resolution with respect to such series (or in any supplemental indenture entered into pursuant to Section 10.01(g) with respect to such series), as the same may be adjusted from time to time in accordance with Section 14.03 (or such supplemental indenture).

CORPORATE TRUST OFFICE

The term "Corporate Trust Office" means an office of the Trustee at which at any time its corporate trust business shall be administered, which office at the date hereof is located at 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602 Attention: Corporate Trust Administration, or such other address as the Trustee may designate from time to time by notice to the Holders and the Company, or the principal corporate trust office of any successor Trustee (or such other address as such successor Trustee may designate from time to time by notice to the Holders and the Company).

COUPON

The term "coupon" shall mean any interest coupon appertaining to a Security.

COUPON SECURITY

The term "Coupon Security" shall mean any Security authenticated and delivered with one or more coupons appertaining thereto.

COVENANT DEFEASANCE

The term "covenant defeasance" shall have the meaning specified in Section 13.03.

CURRENT MARKET PRICE

The term "Current Market Price" on any date shall mean the average of the daily Closing Prices per share of Common Stock for any thirty (30) consecutive Trading Days selected by the Company prior to the date in question, which thirty (30) consecutive Trading Day period shall not commence more than forty-five (45) Trading Days prior to the day in question; provided that with respect to Section 14.03(c), the "Current Market Price" of the Common Stock shall mean the average of the daily Closing Prices per share of Common Stock for the five (5) consecutive Trading Days ending on the date of the distribution referred to in Section 14.03(c) (or if such date shall not be a Trading Day, on the Trading Day immediately preceding such date).

DEFEASANCE

The term "defeasance" shall have the meaning specified in Section 13.02.

EVENT OF DEFAULT

The term "Event of Default" shall mean any event specified as such in Section 6.01.
EXCHANGE ACT


GOVERNMENT OBLIGATION

The term "Government Obligation" shall have the meaning specified in Section 13.04.

GUARANTEE

The term "Guarantee" shall mean the obligation of the Guarantors set forth in Article Sixteen.

GUARANTOR

The term "Guarantor" or "Guarantors" shall have the meaning specified in the first paragraph of this Indenture, unless a successor Person(s) shall have become such pursuant to the applicable provisions of the Indenture, and thereafter the term "Guarantor" or "Guarantors" shall mean such successor Person(s).

HOLDER

The terms "Holder", "Holder of Securities", "Securityholder" or other similar terms, shall mean (a) in the case of any Registered Security, the person in whose name at the time such Security is registered on the registration books kept for that purpose in accordance with the terms hereof, and (b) in the case of any Unregistered Security, the bearer of such Security.

INDENTURE

The term "Indenture" shall mean this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof.

INTEREST

The term "Interest" shall mean, when used with respect to non-interest bearing Securities, interest payable on or after maturity.

INTEREST PAYMENT DATE

The term "Interest Payment Date", when used with respect to any Security, means the stated maturity of an installment of interest on such Security.

NYSE

The term "NYSE" shall mean the New York Stock Exchange.

OFFICERS' CERTIFICATE

The term "Officers' Certificate", with respect to the Company, shall mean a certificate signed by the Chairman of the Board of Directors of the Company or the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary of the Company.
The term "Officers' Certificate", with respect to a Guarantor, shall mean a certificate signed by a director of such Guarantor, the Chairman of the Board of Directors of such Guarantor or the President or any Executive Vice President or any Vice President or the Treasurer of such Guarantor and by the Secretary or any Assistant Secretary of such Guarantor (or, in each case, any other officer serving the functions customarily associated with such titles).

OPINION OF COUNSEL

The term "Opinion of Counsel" shall mean an opinion in writing, reasonably acceptable to the Trustee, signed by legal counsel, who may be an employee of or counsel to the Company or any Guarantor, or who may be other counsel.

ORIGINAL ISSUE DISCOUNT SECURITIES

The term "Original Issue Discount Securities" shall mean any Securities which are initially sold at a discount from the principal amount thereof and which provide upon Event of Default for declaration of an amount less than the principal amount thereof to be due and payable upon acceleration thereof.

OUTSTANDING

The term "Outstanding", when used with reference to Securities, shall, subject to the provisions of Section 8.01 and Section 8.04, mean, as of any particular time, all Securities authenticated and delivered by the Trustee under this Indenture, except

(a) Securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(b) Securities, or portions thereof, for the payment or redemption of which moneys in the necessary amount shall have been deposited in trust with the Trustee or with any paying agent (other than the Company) or shall have been set aside and segregated in trust by the Company (if the Company shall act as its own paying agent), provided, that if such Securities are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as provided in Article Three, or provisions satisfactory to the Trustee shall have been made for giving such notice;

(c) Securities in lieu of and in substitution for which other Securities shall have been authenticated and delivered pursuant to the terms of Section 2.07, unless proof satisfactory to the Trustee is presented that any such Securities are held by bona fide Holders in due course in whose hands such Securities are valid obligations of the Company; and

(d) Securities which have been defeased pursuant to Section 13.02.

PERSON

The term "Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.
PLACE OF PAYMENT

The term "Place of Payment", when used with respect to the Securities of any series, means the office or agency of the Company in the Borough of Manhattan, The City of New York, designated and maintained by the Company pursuant to Section 4.02 and such other place or places where the principal of (and premium, if any) and interest (and Additional Amounts, if any) on the Securities of that series are payable as specified as contemplated by Section 2.01.

REGISTERED SECURITY

The term "Registered Security" shall mean any Security registered on the Security registration books of the Company.

REGULAR RECORD DATE

The term "Regular Record Date" for the interest payable on any Interest Payment Date on the Securities of any series means the date specified for that purpose as contemplated by Sections 2.01 and 2.04.

RESPONSIBLE OFFICER

The term "responsible officer" when used with respect to the Trustee shall mean any vice president, assistant treasurer, trust officer, assistant vice president, or any other officer of the Trustee customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of his knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

SECURITY REGISTER AND SECURITY REGISTRAR

The term "Security Register" and "Security Registrar" shall have the respective meanings specified in Section 2.05.

TRADING DAY

The term "Trading Day" shall mean, with respect to the Common Stock, so long as the Common Stock is listed or admitted to trading on the NYSE, a day on which the NYSE is open for the transaction of business, or, if the Common Stock is not listed or admitted to trading on the NYSE, a day on which the principal national securities exchange on which the Common Stock is listed is open for the transaction of business, or, if the Common Stock is not so listed or admitted for trading on any national securities exchange, a day on which NASDAQ is open for the transaction of business.

TRUST INDENTURE ACT OF 1939

Except as otherwise provided in Section 10.03, the term "Trust Indenture Act" shall mean the Trust Indenture Act of 1939 as in force at the date of this Indenture as originally executed.

UNITED STATES

The term "United States" shall mean the United States of America, its territories, possessions and other areas subject to its jurisdiction, including the Commonwealth of Puerto Rico.
UNREGISTERED SECURITY

The term "Unregistered Security" shall mean any Security other than a Registered Security.

U.S. DEPOSITARY

The term "U.S. Depositary" shall mean, with respect to the Securities of any series issuable or issued in whole or in part in the form of one or more permanent global Securities, the Person designated as U.S. Depositary by the Company pursuant to Section 2.01, which must be a clearing agency registered under the Exchange Act, as amended, until a successor U.S. Depositary shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "U.S. Depositary" shall mean or include each Person who is then a U.S. Depositary hereunder, and if at any time there is more than one such Person, "U.S. Depositary" shall mean the U.S. Depositary with respect to the Securities of that series.

U.S. DOLLAR

The term "U.S. Dollar" or "$" means a dollar or other equivalent unit in such coin or currency of the United States as at the time shall be legal tender for the payment of public and private debts.

U.S. PERSON

The term "U.S. person" shall mean a citizen or resident of the United States, a corporation, partnership or other entity created or organized in or under the laws of the United States or any political subdivision thereof or an estate or trust the income of which is subject to U.S. Federal income tax regardless of its source.

ARTICLE TWO
ISSUE, EXECUTION, REGISTRATION AND EXCHANGE OF SECURITIES

Section 2.01.  Amount Unlimited; Issuable in Series. The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited.

The Securities may be issued in one or more series. There shall be established in or pursuant to a Board Resolution of the Company, and set forth in an Officers' Certificate of the Company, or established in one or more indentures supplemental hereto, prior to the issuance of Securities of any series:

(1) the title of the Securities of the series (which shall distinguish the Securities of the series from all other Securities);

(2) any limit upon the aggregate principal amount of the Securities of the series which may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the series pursuant to Section 2.05, 2.06, 2.07, 3.02 or 10.04);

(3) whether any Securities of the series are to be issuable in whole or in part in permanent global form with or without coupons and, if so, (a) whether beneficial owners of interests in any such permanent global Security may exchange such interests for Securities of such series and of like tenor of any authorized form and denomination and the circumstances under which any such exchanges may occur, if other than in the manner provided in Section 2.05, and (b) the name of the Common Depositary or the U.S. Depositary, as the case may be, with respect to any global Security;
(4) the date or dates on which the principal of the Securities of the series is payable;

(5) the rate or rates, which may be fixed or variable, at which the Securities of the series shall bear interest, if any, and if the rate is variable, the manner of calculation thereof, the date or dates from which such interest shall accrue, the Interest Payment Dates on which such interest shall be payable and, in the case of Registered Securities the Regular Record Date for the determination of Holders of such Securities to whom interest is payable on any Interest Payment Date;

(6) the place or places (in addition to such place or places specified in this Indenture) where the principal of (and premium, if any), interest, if any, and Additional Amounts, if any, on Securities of the series shall be payable;

(7) the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the series may be redeemed, in whole or in part, at the option of the Company, pursuant to any sinking fund or otherwise;

(8) the obligation, if any, of the Company to redeem or purchase Securities of the series pursuant to any sinking fund or analogous provisions or at the option of a Holder thereof and the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the series shall be redeemed or purchased, in whole or in part, pursuant to such obligation, and, where applicable, the obligation of the Company to select the Securities to be redeemed;

(9) if other than U.S. Dollars, the currency or currencies, or units, including European Currency Units ("ECUs"), based on or related to currencies, in which the Securities of the series shall be denominated and in which payments of principal of, any premium on, interest on, if any, and any other amounts payable with respect to such Securities shall or may be payable;

(10) the denominations in which Securities of the series shall be issuable, if other than $1,000 or integral multiples thereof with respect to Registered and Unregistered Securities;

(11) if other than the principal amount thereof, the portion of the principal amount of Securities of the series which shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 6.01 or which the Trustee shall be entitled to claim pursuant to Section 6.02;

(12) if other than Registered Securities: whether the Securities of the series will be issuable as Registered Securities or Unregistered Securities (with or without coupons), or both; any restrictions applicable to the offer, sale or delivery of Unregistered Securities; if other than as provided for in Section 2.05, the terms upon which Unregistered Securities of the series may be exchanged for Registered Securities of such series and vice versa; if other than as provided for in Section 2.05 and Section 2.06, the terms upon which Unregistered Securities shall be issued in definitive form; and, if other than as provided for in Section 4.02, the circumstances, if any, under which payment on any Unregistered Security or coupon will be made upon presentation of such Unregistered Security or coupon at an agency of the Company outside the United States or by transfer to an account in, or by mail to an address in, the United States;
whether and under what circumstances the Company will pay Additional Amounts on the Securities of the series held by a person who is not a U.S. Person in respect of any tax, assessment or governmental charge withheld or deducted and, if so, whether the Company will have the option to redeem such Securities rather than pay such Additional Amounts;

(14) if either or both of Section 13.02 and Section 13.03 shall be inapplicable to the Securities of the series (provided that if no such inapplicability shall be specified, then both Section 13.02 and Section 13.03 shall be applicable to the Securities of the series); and

(15) any other terms of the series (which terms shall not be inconsistent with the provisions of this Indenture).

All Securities of any one series shall be substantially identical except (i) as to denomination and (ii) that Securities of any series may be issuable as either Registered Securities or Unregistered Securities and (iii) as may otherwise be provided in or pursuant to such Board Resolution and set forth in such Officers' Certificate or in any such indenture supplemental hereto.

If any of the terms of the series are established by action taken pursuant to a Board Resolution of the Company, a copy of an appropriate record of such action shall be certified by the Secretary or any Assistant Secretary of the Company and delivered to the Trustee at the same time as or prior to the delivery of the Officers' Certificate of the Company setting forth the terms of the series.

Securities of any particular series may be issued at various times, with different dates on which the principal or any installment of principal is payable, with different rates of interest, if any, or different methods by which rates of interest may be determined, with different dates on which such interest may be payable and with different redemption dates.

Section 2.02. Form of Trustee's Certificate of Authentication. The Trustee's certificate of authentication shall be in the following form:

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as
Trustee

Dated: ______________________

By: ______________________________________________
Authorized Officer

Section 2.03. Form, Execution, Authentication, Delivery and Dating of Securities. The Securities of each series and the coupons, if any, to be attached thereto, shall be in substantially the forms approved from time to time by or pursuant to a Board Resolution of the Company, or established in one or more indentures supplemental hereto, and shall be printed, lithographed, engraved or otherwise produced in such manner as the officers executing the same may determine, as evidenced by their execution of such Securities. Such Securities and the coupons, if any, to be attached thereto may have such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed, engraved or otherwise produced thereon as the Company may deem appropriate and as are not inconsistent with the provisions of this Indenture, or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange on which the Securities may be listed, or to conform to usage.
Each Security and coupon shall be executed on behalf of the Company by its Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President and by the Treasurer or any Assistant Treasurer or Secretary or any Assistant Secretary of the Company, under its Corporate seal. Such signatures may be the manual or facsimile signatures of the present or any future such officers. The seal of the Company may be in the form of a facsimile thereof and may be impressed, affixed, imprinted or otherwise reproduced on the Securities.

With respect to any Guarantee of the Securities, except as otherwise provided in Article Sixteen, a notation of the Guarantee of each Guarantor endorsed on such Securities shall be executed on behalf of such Guarantor by the Chairman of the Board of Directors of such Guarantor, or by the President or any Vice President or the Treasurer of such Guarantor or, for Aon Ireland, any director of Aon Ireland. The signature of any of those officers on such notation of Guarantee may be manual or facsimile.

Except as otherwise provided in Article Sixteen, each Security and coupon bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Company shall bind the Company, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Security, or the Security to which such coupon appertains. At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company and, in the case of Coupon Securities, having attached thereto appropriate coupons, to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Securities and the Trustee in accordance with such Company Order shall authenticate and deliver such Securities. If the form or terms of the Securities or coupons of the series have been established in or pursuant to one or more Board Resolutions of the Company as permitted by this Section and Section 2.01, in authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be given, and (subject to Section 7.01) shall be fully protected in relying upon, an Officers' Certificate of the Company pursuant to Section 17.04 and an Opinion of Counsel stating:

(a) if the form of such Securities or coupons has been established by or pursuant to a Board Resolution of the Company as permitted by Section 2.01, that such form has been established in conformity with the provisions of this Indenture;

(b) if the terms of such Securities have been established by or pursuant to a Board Resolution of the Company as permitted by Section 2.01, that such terms have been established in conformity with the provisions of this Indenture; and

(c) that each such Security and coupon, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and legally binding obligations of the Company, enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws of general applicability relating to or affecting the enforcement of creditors' rights and to general equity principles.

If such form or terms has been so established, the Trustee shall not be required to authenticate such Securities if the issue of such Securities pursuant to this Indenture will affect the Trustee's own rights, duties or immunities under the Securities and the Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.
Every Security shall be dated the date of its authentication.

No Security shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Security a certificate of authentication substantially in the form provided for herein executed by the Trustee by manual or electronic signature, and such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered hereunder and is entitled to the benefits of this Indenture.

Notwithstanding the foregoing, if any Security shall have been authenticated and delivered hereunder but never issued and sold by the Company, and the Company shall deliver such Security to the Trustee for cancellation as provided in Section 2.09, for all purposes of this Indenture such Security shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

Section 2.04. Denominations; Record Date. The Securities shall be issuable as Registered Securities or Unregistered Securities in such denominations as may be specified as contemplated in Section 2.01. In the absence of any such specification with respect to any series, such Securities shall be issuable as Registered Securities in the denominations contemplated by Section 2.01.

The term "record date" as used with respect to an Interest Payment Date (except a date for payment of defaulted interest) shall mean such day or days as shall be specified in the terms of the Registered Securities of any particular series as contemplated by Section 2.01; provided, however, that in the absence of any such provisions with respect to any series, such term shall mean (a) the last day of the calendar month next preceding such Interest Payment Date if such Interest Payment Date is the fifteenth day of a calendar month; or (b) the fifteenth day of a calendar month next preceding such Interest Payment Date if such Interest Payment Date is the first day of the calendar month; provided, further, that if the day which would be the record date as provided herein shall be a day on which banking institutions in the City of Chicago or the City of New York are authorized by law or required by executive order to close, then it shall mean the next preceding day which shall not be a day on which such institutions are so authorized or required to close.

The person in whose name any Registered Security is registered at the close of business on the Regular Record Date with respect to an Interest Payment Date shall be entitled to receive the interest payable and Additional Amounts, if any, payable on such Interest Payment Date notwithstanding the cancellation of such Registered Security upon any transfer or exchange thereof subsequent to such Regular Record Date and prior to such Interest Payment Date; provided, however, that if and to the extent the Company shall default in the payment of the interest and Additional Amounts, if any, due on such Interest Payment Date, such defaulted interest and Additional Amounts, if any, shall cease to be payable to the Holder on such Regular Record Date and may either be paid to the persons in whose names Outstanding Registered Securities are registered at the close of business on a subsequent record date established by notice given by mail by or on behalf of the Company to the Holders of Securities of the series in default not less than fifteen days preceding such subsequent record date, such record date to be not less than five days preceding the date of payment of such defaulted interest, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.

Section 2.05. Exchange and Registration of Transfer of Securities. Registered Securities of any series may be exchanged for a like aggregate principal amount of Registered Securities of other authorized denominations of such series. Registered Securities to be exchanged shall be surrendered at the office or agency to be designated and maintained by the Company for such purpose in the City of Chicago or the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02, and the Company shall execute and register and the Trustee shall authenticate and deliver in exchange therefor the Registered Security or Registered Securities which the Holder making the exchange shall be entitled to receive.
If the Securities of any series are issued in both registered and unregistered form, except as otherwise specified pursuant to Section 2.01, at the option of the Holder thereof, Unregistered Securities of any series may be exchanged for Registered Securities of such series of any authorized denominations and of a like aggregate principal amount, upon surrender of such Unregistered Securities to be exchanged at the agency of the Company that shall be maintained for such purpose in accordance with Section 4.02, with, in the case of Unregistered Securities that are Coupon Securities, all unmatured coupons and all matured coupons in default thereto appertaining. At the option of the Holder thereof, if Unregistered Securities of any series are issued in more than one authorized denomination, except as otherwise specified pursuant to Section 2.01, such Unregistered Securities may be exchanged for Unregistered Securities of such series of other authorized denominations and of a like aggregate principal amount, upon surrender of such Unregistered Securities to be exchanged at the agency of the Company that shall be maintained for such purpose in accordance with Section 4.02 or as specified pursuant to Section 2.01, with, in the case of Unregistered Securities that are Coupon Securities, all unmatured coupons and all matured coupons in default thereto appertaining. Unless otherwise specified pursuant to Section 2.01, Registered Securities of any series may not be exchanged for Unregistered Securities of such series. Whenever any Securities are so surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and deliver, the Securities which the Holder making the exchange is entitled to receive.

The Company (or its designated agent (the "Security Registrar")) shall keep, at such office or agency, a Security Register (the "Security Register") in which, subject to such reasonable regulations as it may prescribe, the Company shall register Securities and shall register the transfer of Registered Securities as in this Article Two provided. The Security Register shall be in written form or in any other form capable of being converted into written form within a reasonable time. At all reasonable times the Security Register shall be open for inspection by the Trustee. Upon due presentment for registration of transfer of any Registered Security of a particular series at such office or agency, the Company shall execute and the Company or the Security Registrar shall register and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Registered Security or Registered Securities of such series for an equal aggregate principal amount and stated maturity.

Unregistered Securities (except for any temporary bearer Securities) and coupons shall be transferable by delivery.

All Securities presented for registration of transfer or for exchange, redemption or payment, as the case may be, shall (if so required by the Company or the Trustee) be duly endorsed by, or be accompanied by a written instrument or instruments of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder or his attorney duly authorized in writing.

Notwithstanding the foregoing, except as otherwise specified as contemplated by Section 2.01, any permanent global Security shall be exchangeable only as provided in this paragraph. If the beneficial owners of interests in a permanent global Security are entitled to exchange such interests for Securities of such series and of like tenor and principal amount of another authorized form and denomination, as specified and as subject to the conditions contemplated by Section 2.01, then without unnecessary delay but in any event not later than the earliest date on which such interests may be so exchanged, the Company shall deliver to the Trustee definitive Securities of that series in aggregate principal amount equal to the principal amount of such permanent global Security, executed by the Company. On or after the earliest date on which such interests may be so exchanged, such permanent global Securities shall be surrendered from time to time by the Common Depositary or the U.S. Depositary, as the case may be, and in accordance with instructions given to the Trustee and the Common Depositary or the U.S. Depositary, as the case may be, as shall be specified in the Company Order with respect thereto to the Trustee, as the Company's agent for such purpose, to be exchanged, in whole or in part, for definitive Securities of the same series without charge. The Trustee shall authenticate and make available for delivery, in exchange for each portion of such surrendered permanent global Security, a like aggregate principal amount of definitive Securities of the same series of authorized denominations and of like tenor as the portion of such permanent global Security to be exchanged which shall be in the form of the Securities of such series; provided, however, that no such exchanges may occur during a period beginning at the opening of business fifteen days before the day of the mailing of a notice of redemption of Securities of that series selected for redemption under Article Three and ending at the close of business on the day of such mailing. Promptly following any such exchange in part, such permanent global Security shall be returned by the Trustee to the Common Depositary or the U.S. Depositary, as the case may be, or such other Common Depositary or U.S. Depositary referred to above in accordance with the instructions of the Company referred to above. If a Security in the form specified for such series is issued in exchange for any portion of a permanent global Security after the close of business at the office or agency where such exchange occurs on any Regular Record Date and before the opening of business at such office or agency on the relevant Interest Payment Date, such interest will not be payable on such Interest Payment Date in respect of such Security in the form specified for such series, but will be payable on such Interest Payment Date only to the Person to whom interest in respect of such portion of such permanent global Security is payable in accordance with the provisions of this Indenture.
All Securities issued upon any registration of transfer or exchange of Securities shall be the valid obligation of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.

No service charge shall be made for any exchange or registration of transfer of Registered Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company shall not be required to issue, exchange or register a transfer of (a) any Registered Securities of any series for a period of fifteen days next preceding any selection of such Registered Securities of such series to be redeemed, or (b) any Security of any such series selected for redemption in whole or in part except, in the case of any such series to be redeemed in part, the portion thereof not to be so redeemed.

Notwithstanding anything herein or in the terms of any series of Securities to the contrary, neither the Company nor the Trustee (which shall conclusively rely on an Officers' Certificate of the Company and an Opinion of Counsel provided to it as conclusive evidence of any such tax determination) shall be required to exchange any Unregistered Security for a Registered Security or vice versa if such exchange would result in adverse Federal income tax consequences to the Company (including the inability of the Company to deduct from its income, as computed for Federal income tax purposes, the interest payable on any Securities) under then applicable U.S. Federal income tax laws.

Section 2.06. Temporary Securities. Pending the preparation of definitive Securities of any series, the Company may execute and upon Company Order the Trustee shall authenticate and deliver temporary Securities of such series (printed, lithographed, typewritten or otherwise produced). Temporary Securities of any series shall be issuable in any authorized denominations, and in the substantial form approved from time to time by or pursuant to a Board Resolution of the Company but with such omissions, insertions, substitutions and variations as may be appropriate for temporary Securities, all as may be determined by the officers executing such temporary Securities, such determination to be evidenced by such execution. Every temporary Security shall be executed by the Company and be authenticated by the Trustee upon the same conditions and in substantially the same manner, and with like effect, as the definitive Securities. Except in the case of temporary Securities in global form (which, except as otherwise provided pursuant to Section 2.01, shall be exchanged in accordance with the provisions of Section 2.05), without unnecessary delay the Company shall execute and shall furnish definitive Securities of such series evidenced by the temporary Securities and thereupon any or all temporary Registered Securities of such series may be surrendered in exchange therefor without charge at the office or agency to be designated and maintained by the Company for such purpose in the City of Chicago or the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02 and in the case of Unregistered Securities at any agency maintained by the Company for such purpose as specified pursuant to Section 2.01, and the Trustee shall authenticate and deliver in exchange for such temporary Securities an equal aggregate principal amount of definitive Securities of the same series and stated maturity of authorized denominations and in the case of such Securities that are Coupon Securities, having attached thereto the appropriate coupons. Until so exchanged the temporary Securities of any series shall be entitled to the same benefits under this Indenture as definitive Securities of such series. The provisions of this Section 2.06 are subject to any restrictions or limitations on the issue and delivery of temporary Unregistered Securities of any series that may be established pursuant to Section 2.01.
If temporary Securities of any series are issued in global form, any such temporary global Security shall, unless otherwise provided therein pursuant to Section 2.01, be delivered to the office of a depositary or common depositary (the "Common Depositary") for credit to the respective accounts of the beneficial owners of such Securities (or to such other accounts as they may direct).

Section 2.07. Mutilated, Destroyed, Lost or Stolen Securities. In case any temporary or definitive Security of any series or, in the case of a Coupon Security, any coupon appertaining thereto, shall become mutilated or be destroyed, lost or stolen, the Company in the case of a mutilated Security or coupon shall, and in the case of a lost, stolen or destroyed Security or coupon may, in its discretion, execute, and upon Company Order the Trustee shall authenticate and deliver, a new Security of the same series and stated maturity as the mutilated, destroyed, lost or stolen Security or, in the case of a Coupon Security, a new Coupon Security of the same series as the mutilated, destroyed, lost or stolen Security or coupon or, in the case of a coupon, a new Coupon Security of the same series as the Security to which such mutilated, destroyed, lost or stolen Security or coupon appertains, bearing a number not contemporaneously outstanding, in exchange and substitution for the mutilated Security, or in lieu of and in substitution for the Security so destroyed, lost or stolen or in exchange for the Coupon Security to which such mutilated, destroyed, lost or stolen Security or coupon appertains, with all appurtenant coupons not destroyed, lost or stolen. In every case the applicant for a substituted Security or coupon shall furnish to the Company and to the Trustee such security or indemnity as may be required by them to save each of them harmless, and, in every case of destruction, loss or theft, the applicant shall also furnish to the Company and to the Trustee evidence of the destruction, loss or theft of such Security or coupon, as the case may be, and of the ownership thereof. The Trustee may authenticate any such substituted Security and deliver the same upon the written request or authorization of any officer of the Company. Upon the issuance of any substituted Security or coupon, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith and in addition a further sum not exceeding ten dollars for each Security so issued in substitution. In case any Security or coupon which has matured or is about to mature shall become mutilated or be destroyed, lost or stolen, the Company may, instead of issuing a substituted Security, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Security or coupon) if the applicant for such payment shall furnish the Company and the Trustee with such security or indemnity as they may require to save each of them harmless and, in case of destruction, loss or theft, evidence of the satisfaction of the Company of the destruction, loss or theft of such Security or coupon and of the ownership thereof.

15
Every substituted Security with, in the case of any such Security that is a Coupon Security, its coupons, issued pursuant to the provisions of this Section by virtue of the fact that any Security or coupon is destroyed, lost or stolen shall, with respect to such Security or coupon, constitute an additional contractual obligation of the Company, whether or not the destroyed, lost or stolen Security or coupon shall be found at any time, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities, and the coupons appertaining thereto, duly issued hereunder.

All Securities and any coupons appertaining thereto shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities and coupons appertaining thereto and shall, to the extent permitted by law, preclude any and all other rights or remedies, notwithstanding any law or statute existing or hereafter enacted to the contrary with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

Section 2.08. Securities in Global Form. If Securities of a series are issuable in global form, as specified as contemplated by Section 2.01, then, notwithstanding the provisions of Section 2.01, any such Security shall represent such of the Outstanding Securities of such series as shall be specified therein and may provide that it shall represent the aggregate amount of Outstanding Securities from time to time endorsed thereon and that the aggregate amount of Outstanding Securities represented thereby may from time to time be reduced to reflect exchanges. Any endorsement of a Security in global form to reflect the amount, or any increase or decrease in the amount, of Outstanding Securities represented thereby shall be made by the Trustee in such manner and upon instructions given by such Person as shall be specified therein or in the Company Order to be delivered to the Trustee pursuant to Section 2.03 or Section 2.06. Subject to the provisions of Section 2.03 and, if applicable, Section 2.06, the Trustee shall deliver and redeliver any Security in permanent global form in the manner and upon instructions given by the Person specified therein or in the applicable Company Order.

The provisions of Section 2.09 shall apply to any Security represented by a Security in global form if such Security was never issued and sold by the Company and the Company delivers to the Trustee the Security in global form together with written instructions (which need not be accompanied by an Opinion of Counsel) with regard to the reduction in the principal amount of Securities represented thereby.

Notwithstanding the provisions of Section 2.04, unless otherwise specified as contemplated by Section 2.01, payment of principal of and any premium and interest on any Security in permanent global form shall be made to the Person specified therein.

Notwithstanding the provisions of Section 8.03 and except as provided in the preceding paragraph, the Company, the Trustee and any agent of the Company and the Trustee shall treat a Person as the Holder of such principal amount of Outstanding Securities represented by a permanent global Security as shall be specified in a written statement of the Holder of such permanent global Security.

Section 2.09. Cancellation. All Securities surrendered for payment, redemption, exchange, registration of transfer or for credit against any sinking fund payment, and all coupons surrendered for payment, as the case may be, shall, if surrendered to the Company or any agent of the Company or of the Trustee, be delivered to the Trustee and promptly cancelled by it or, if surrendered to the Trustee, be cancelled by it, and no Securities or coupons shall be issued in lieu thereof except as expressly permitted by any of the provisions of this Indenture. The Trustee shall dispose of cancelled Securities and coupons in its customary manner and, upon written request, deliver a certificate of such disposal to the Company or, if requested to do so by the Company, shall return such cancelled Securities and coupons to the Company.
Section 2.10. **Computation of Interest.** Except as otherwise specified as contemplated by Section 2.01 for Securities of any series, interest on the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 2.11. **CUSIP Numbers.** The Company in issuing the Securities may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers. The Company will promptly notify the Trustee in writing of any change in the "CUSIP" numbers.

ARTICLE THREE
REDEMPTION OF SECURITIES

Section 3.01. **Redemption of Securities; Applicability of Article.** Redemption of Securities of any series as permitted or required by the terms thereof shall be made in accordance with such terms and this Article Three; provided, however, that if any provision of any series of Securities shall conflict with any provision of this Article Three, the provision of such series of Securities shall govern.

Notice date for a redemption of Securities shall mean the date on which notice of such redemption is given in accordance with the provisions of Section 3.02 hereof.

Section 3.02. **Notice of Redemption; Selection of Securities.** In case the Company shall desire to exercise the right to redeem all, or, as the case may be, any part of a series of Securities pursuant to the terms and provisions applicable to such series, it shall fix a date for redemption and shall mail a notice of such redemption at least thirty and not more than ninety days prior to the date fixed for redemption to the Holders of the Securities and, in the case of Securities in global form, to the Common Depositary or the U.S. Depositary, as the case may be, of such series which are Registered Securities to be redeemed as a whole or in part at their last addresses as the same appear on the Security Register. Such mailing shall be by prepaid first class mail. Any notice which is mailed in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the Holder shall have received such notice. In any case, failure to give notice by mail, or any defect in the notice to the Holder of any Security of a series designated for redemption as a whole or in part shall not affect the validity of the proceedings for the redemption of any other Security of such series.

Notice of redemption to the Holders of Unregistered Securities to be redeemed as a whole or in part, who have filed their names and addresses with the Trustee as described in Section 5.04, shall be given by mailing notice of such redemption, by first class mail, postage prepaid, at least thirty days and not more than ninety days prior to the date fixed for redemption, to such Holders at such addresses as were so furnished to the Trustee (and, in the case of any such notice given by the Company, the Trustee shall make such information available to the Company for such purpose). Notice of redemption to any other Holder of an Unregistered Security of such series shall be published in an Authorized Newspaper in the Borough of Manhattan, The City of New York, once in each of two successive calendar weeks, the first publication to be not less than thirty nor more than ninety days prior to the date fixed for redemption. Any notice which is mailed in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the Holder shall have received such notice. In any case, failure to give notice by mail, or any defect in the notice to the Holder of any Security of a series designated for redemption as a whole or in part shall not affect the validity of the proceedings for the redemption of any other Security of such series.
Each such notice of redemption shall specify the date fixed for redemption, the redemption price at which such Securities are to be redeemed, the Place of Payment, that payment will be made upon presentation and surrender of such Securities and, in the case of Coupon Securities, of all coupons appertaining thereto maturing after the date fixed for redemption, that interest and Additional Amounts, if any, accrued to the date fixed for redemption will be paid as specified in said notice and that on and after said date interest, if any, thereon or on the portions thereof to be redeemed will cease to accrue. If less than all of the Securities of a series are to be redeemed, any notice of redemption published in an Authorized Newspaper shall specify the numbers of the Securities to be redeemed. In case any Security is to be redeemed in part only, the notice of redemption shall state the portion of the principal amount thereof to be redeemed and shall state that, upon surrender of such Security, a new Security or Securities in principal amount equal to the unredeemed portion thereof will be issued of the same series.

Prior to the redemption date specified in the notice of redemption given as provided in this Section, the Company will deposit in trust with the Trustee or with one or more paying agents (or, if the Company is acting as its own paying agent, segregate and hold in trust as provided in Section 4.03) an amount of money sufficient to redeem on the redemption date all the Securities or portions of Securities so called for redemption at the appropriate redemption price, together with accrued interest, if any, to the date fixed for redemption. The Company will give the Trustee notice of each redemption at least forty-five days prior to the date fixed for redemption (unless a shorter notice is acceptable to the Trustee) as to the aggregate principal amount of Securities to be redeemed.

If less than all of the Securities of a series are to be redeemed, the Trustee shall select, pro rata or by lot or in such other manner as it shall deem appropriate, the numbers of the Securities to be redeemed in whole or in part; provided that in case the Securities of such series have different terms and maturities, the Securities to be redeemed shall be selected by the Trustee by a method the Trustee deems appropriate.

Section 3.03. Payment of Securities Called for Redemption. If notice of redemption has been given as above provided, the Securities or portions of Securities with respect to which such notice has been given shall become due and payable on the date and at the Place of Payment stated in such notice at the applicable redemption price, together with interest, if any (and Additional Amounts, if any), accrued to the date fixed for redemption, and on and after said date (unless the Company shall default in the payment of such Securities at the redemption price, together with interest, if any, and Additional Amounts, if any, accrued to said date) interest on the Securities or portions of Securities so called for redemption shall cease to accrue. On presentation and surrender of such Securities subject to redemption at said Place of Payment in said notice specified, the said Securities or the specified portions thereof shall be paid and redeemed by the Company at the applicable redemption price, together with interest, if any, and Additional Amounts, if any, accrued thereon to the date fixed for redemption. Interest, if any (and Additional Amounts, if any), maturing on or prior to the date fixed for redemption shall continue to be payable (but without interest thereon unless the Company shall default in payment thereof) in the case of Coupon Securities to the bearers of the coupons for such interest upon surrender thereof, and in the case of Registered Securities to the Holders thereof registered as such on the Security Register on the relevant record date subject to the terms and provisions of Section 2.04. At the option of the Company payment may be made by check, wire transfer or other electronic means to (or to the order of) the Holders of the Securities or other persons entitled thereto against presentation and surrender of such Securities.
If any Coupon Security surrendered for redemption shall not be accompanied by all appurtenant coupons maturing after the date fixed for redemption, the surrender of such missing coupon or coupons may be waived by the Company and the Trustee, if there be furnished to each of them such security or indemnity as they may require to save each of them harmless.

Upon presentation of any Security redeemed in part only (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or his attorney duly authorized in writing), the Company shall execute and the Trustee shall authenticate and deliver to the Holder thereof, at the expense of the Company, a new Security or Securities of the same series and stated maturity, of authorized denominations, in aggregate principal amount equal to the unredeemed portion of the Security so presented.

ARTICLE FOUR
PARTICULAR COVENANTS OF THE COMPANY

Section 4.01. Payment of Principal, Premium, Interest and Additional Amounts. The Company will duly and punctually pay or cause to be paid the principal of (and premium, if any), interest, if any, and Additional Amounts, if any, on each of the Securities at the place, at the respective times and in the manner provided in the terms of the Securities and in this Indenture. The interest on Coupon Securities (together with any Additional Amounts) shall be payable only upon presentation and surrender of the several coupons for such interest installments as are evidenced thereby as they severally mature. The interest, if any, on any temporary bearer Securities (together with any Additional Amounts) shall be paid, as to the installments of interest evidenced by coupons attached thereto, if any, only upon presentation and surrender thereof, and, as to the other installments of interest, if any, only upon presentation of such Securities for notation thereon of the payment of such interest. The interest on Registered Securities (together with any Additional Amounts) shall be payable only to or upon the written order of the Holders thereof and at the option of the Company may be paid by wire transfer, other electronic means or mailing checks for such interest payable to or upon the order of such Holders at their last addresses as they appear on the Security Register for such Securities.

Section 4.02. Offices for Notices and Payments, etc. As long as any of the Securities of a series remain outstanding, the Company will designate and maintain, in the City of Chicago and the Borough of Manhattan, The City of New York, an office or agency where the Registered Securities of such series may be presented for registration of transfer and for exchange as in this Indenture provided, an office or agency where notices and demands to or upon the Company in respect of the Securities of such series or of this Indenture may be served, and an office or agency where the Securities of such series may be presented for payment. The Company will give to the Trustee notice of the location of each such office or agency and of any change in the location thereof. In case the Company shall fail to maintain any such office or agency in the City of Chicago and the Borough of Manhattan, The City of New York, or shall fail to give such notice of the location or of any change in the location thereof, presentations may be made and notices and demands may be served at the corporate trust office of the Trustee in the City of Chicago and the Company hereby appoints the Trustee as its agent to receive all such presentations, notices and demands.

If Unregistered Securities of any series are Outstanding, the Company will maintain or cause the Trustee to maintain one or more agencies in a city or cities located outside the United States (including any city in which such an agency is required to be maintained under the rules of any stock exchange on which the Securities of such series are listed) where such Unregistered Securities, and coupons, if any, appertaining thereto may be presented for payment. Except as provided pursuant to Section 2.01, no payment on any Unregistered Security or coupon will be made upon presentation of such Unregistered Security or coupon at an agency of the Company within the United States nor will any payment be made by transfer to an account in, or by mail to an address in, the United States. Notwithstanding the foregoing, payments in U.S. Dollars with respect to Unregistered Securities of any series and coupons appertaining thereto which are payable in U.S. Dollars may be made at an agency of the Company maintained in the City of Chicago or the Borough of Manhattan, The City of New York if the full amount of such payment in U.S. Dollars at each agency maintained by the Company outside the United States for payment on such Unregistered Securities is illegal or effectively precluded by exchange controls or other similar restrictions.
The Company may also from time to time designate one or more other offices or agencies where the Securities of one or more series may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided, however, that no such designation or rescission shall in any manner relieve the Company of its obligations to maintain an office or agency in each place of payment for Securities of any Series for such purposes. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Company hereby initially designates the Corporate Trust Office of the Trustee as the Security Registrar and as the office or agency of the Company, where the Securities may be presented for payment and, in the case of Registered Securities, for registration of transfer and for exchange as in this Indenture provided and where notices and demands to or upon the Company in respect of the Securities of any series or of this Indenture may be served.

Section 4.03. Provisions as to Paying Agent. i) Whenever the Company shall appoint a paying agent other than the Trustee with respect to the Securities of any series, it will cause such paying agent to execute and deliver to the Trustee an instrument in which such agent shall agree with the Trustee, subject to the provisions of this Section,

1. that it will comply with the provisions of the Trust Indenture Act applicable to it as a paying agent,

2. that it will hold sums held by it as such agent for the payment of the principal of (and premium, if any), interest, if any, or Additional Amounts, if any, on the Securities of such series in trust for the benefit of the Holders of the Securities of such series, or coupons appertaining thereto, as the case may be, entitled thereto and will notify the Trustee of the receipt of sums to be so held,

3. that it will give the Trustee notice of any failure by the Company (or by any other obligor on the Securities of such series) to make any payment of the principal of (or premium, if any), interest, if any, or Additional Amounts, if any, on the Securities of such series when the same shall be due and payable, and

4. at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such paying agent.

b) If the Company shall act as its own paying agent, it will, on or before each due date of the principal of (and premium, if any), interest, if any, or Additional Amounts, if any, on the Securities of any series set aside, segregate and hold in trust for the benefit of the Holders of the Securities of such series entitled thereto a sum sufficient to pay such principal (and premium, if any), interest, if any, or Additional Amounts, if any, so becoming due. The Company will promptly notify the Trustee of any failure to take such action.
Whenever the Company shall have one or more paying agents for any series of Securities, it will, prior to each due date of the principal of (and premium, if any), interest, if any, or Additional Amounts, if any, on any Securities of that series, deposit with a paying agent a sum sufficient to pay such principal (and premium, if any), or interest, if any, or Additional Amounts, if any, so becoming due, such sum to be held in trust for the benefit of the Holders of the Securities of such series entitled to such principal, premium or interest, and (unless such paying agent is the Trustee) the Company will promptly notify the Trustee of its action or failure so to act.

Anything in this Section to the contrary notwithstanding, the Company may, at any time, for the purpose of obtaining a satisfaction and discharge with respect to one or more or all series of this Indenture, or for any other reason, pay or cause to be paid to the Trustee all sums held in trust by it or any paying agent hereunder as required by this Section, such sums to be held by the Trustee upon the trusts herein contained.

Anything in this Section to the contrary notwithstanding, the agreement to hold sums in trust as provided in this Section is subject to the provisions of Sections 12.02 and 12.03.

Section 4.04. Statement by Officers as to Default. The Company will deliver to the Trustee, on or before a date not more than four months after the end of each fiscal year of the Company ending after the date hereof, an Officers' Certificate of the Company, stating whether or not to the best knowledge of the signers thereof the Company is in default in the performance or observance of any of the terms, provisions and conditions of this Indenture to be performed or observed by it and, if the Company shall be in default, specifying all such defaults and the nature thereof of which they may have knowledge.

ARTICLE FIVE
SECURITYHOLDER LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE

Section 5.01. Securityholder Lists. The Company covenants and agrees that it will furnish or cause to be furnished to the Trustee with respect to the Securities of each series:

(a) semi-annually, not later than each Interest Payment Date (in the case of any series having semi-annual Interest Payment Dates) or not later than the dates determined pursuant to Section 2.01 (in the case of any series not having semi-annual Interest Payment Dates) a list, in such form as the Trustee may reasonably require, of the names and addresses of the Holders of Securities of such series as of the Regular Record Date (or as of such other date as may be determined pursuant to Section 2.01 for such series) therefor, provided that the Company shall not be obligated to furnish or cause to furnish such list at any time that the list shall not differ in any respect from the most recent list furnished to the Trustee by the Company, and

(b) at such other times as the Trustee may request in writing, within thirty days after receipt by the Company of any such request, a list in such form as the Trustee may reasonably require of the names and addresses of the Holders of Securities of the particular series specified by the Trustee as of a date not more than fifteen days prior to the time such information is furnished; provided, however, that if and so long as the Trustee shall be the Security Registrar any such list shall exclude names and addresses received by the Trustee in its capacity as Security Registrar, and if and so long as all of the Securities of any series are Registered Securities, such list shall not be required to be furnished.

Section 5.02. Preservation and Disclosure of Lists.
(a) The Trustee shall preserve, in as current a form as is reasonably practicable, all information as to the names and addresses of the Holders of each series of Securities contained in the most recent list furnished to it as provided in Section 5.01 or received by the Trustee in its capacity as Security Registrar. The Trustee may destroy any list furnished to it as provided in Section 5.01 upon receipt of a new list so furnished.

(b) In case three or more Holders of Securities (hereinafter referred to as "applicants") apply in writing to the Trustee and furnish to the Trustee reasonable proof that each such applicant has owned a Security of such series for a period of at least six months preceding the date of such application, and such application states that the applicants' desire to communicate with other Holders of Securities of a particular series (in which case the applicants must hold Securities of such series) or with Holders of all Securities with respect to their rights under this Indenture or under such Securities and it is accompanied by a copy of the form of proxy or other communication which such applicants propose to transmit, then the Trustee shall, within five Business Days after the receipt of such application, at its election, either

(1) afford to such applicants access to the information preserved at the time by the Trustee in accordance with the provisions of subsection (a) of this Section, or

(2) inform such applicants as to the approximate number of Holders of Securities of such series or all Securities, as the case may be, whose names and addresses appear in the information preserved at the time by the Trustee, in accordance with the provisions of subsection (a) of this Section, and as to the approximate cost of mailing to such Securityholders the form of proxy or other communication, if any, specified in such application.

If the Trustee shall elect not to afford to such applicants access to such information, the Trustee shall, upon the written request of such applicants, mail to each Holder of such series or all Securities, as the case may be, whose name and address appear in the information preserved at the time by the Trustee in accordance with the provisions of subsection (a) of this Section a copy of the form of proxy or other communication which is specified in such request, with reasonable promptness after a tender to the Trustee of the material to be mailed and of payment, or provision for the payment, of the reasonable expenses of mailing, unless within five days after such tender, the Trustee shall mail to such applicants and file with the Securities and Exchange Commission (the "Commission"), together with a copy of the material to be mailed, a written statement to the effect that, in the opinion of the Trustee, such mailing would be contrary to the best interests of the Holders of Securities of such series or all Securities, as the case may be, or would be in violation of applicable law. Such written statement shall specify the basis of such opinion. If said Commission, after opportunity for a hearing upon the objections specified in the written statement so filed, shall enter an order refusing to sustain any of such objections or if, after the entry of an order sustaining one or more of such objections, said Commission shall find, after notice and opportunity for hearing, that all the objections so sustained have been met, and shall enter an order so declaring, the Trustee shall mail copies of such material to all such Holder with reasonable promptness after the entry of such order and the renewal of such tender; otherwise the Trustee shall be relieved of any obligation or duty to such applicants respecting their application.

(c) Each and every Holder of Securities, by receiving and holding the same, agrees with the Company and the Trustee that neither the Company nor the Trustee nor any agent of the Company or of the Trustee shall be held accountable by reason of the disclosure of any such information as to the names and addresses of the Holders of Securities in accordance with the provisions of subsection (b) of this Section, regardless of the source from which such information was derived, and that the Trustee shall not be held accountable by reason of mailing any material pursuant to a request made under said subsection (b).
Section 5.03. Reports by the Company. The Company covenants:

(a) to file with the Trustee within thirty days after the Company files the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as said Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with said Commission pursuant to Section 13 or Section 15(d) of the Exchange Act; or, if the Company is not required to file information, documents or reports pursuant to either of such sections, then to file with the Trustee and said Commission, in accordance with rules and regulations prescribed from time to time by said Commission, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Exchange Act in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations;

(b) to file with the Trustee and the Commission, in accordance with the rules and regulations prescribed from time to time by said Commission, such additional information, documents, and reports with respect to compliance by the Company with the conditions and covenants provided for in this Indenture as may be required from time to time by such rules and regulations;

(c) to transmit by mail to all the Holders of Securities of each series, as the names and addresses of such Holders appear on the Security Register, within thirty days after the filing thereof with the Trustee, such summaries of any information, documents and reports required to be filed by the Company with respect to each such series pursuant to subsections (a) and (b) of this Section as may be required by rules and regulations prescribed from time to time by the Commission; and

(d) If Unregistered Securities of any series are Outstanding, to file with the listing agent of the Company with respect to such series such documents and reports of the Company as may be required from time to time by the rules and regulations of any stock exchange on which such Unregistered Securities are listed.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 5.04. Reports by the Trustee.

(a) The Trustee shall transmit to Holders such reports concerning the Trustee and its actions under this Indenture as may be required pursuant to the Trust Indenture Act at the times and in the manner provided pursuant thereto. If required by Section 313(a) of the Trust Indenture Act, the Trustee shall, within sixty days after each May 15th following the date of the initial issuance of Securities under this Indenture deliver to Holders a brief report, dated as of such May 15th, which complies with the provisions of such Section 313(a).

(b) A copy of each such report shall, at the time of such transmission to Holders of Securities of a particular series, be filed by the Trustee with each stock exchange upon which the Securities of such series are listed with the Commission and with the Company. The Company agrees to notify the Trustee when and as the Securities of any series become listed or delisted on any stock exchange.
Section 6.01. Events of Default. In case one or more of the following Events of Default with respect to a particular series of Securities shall have occurred and be continuing:

   (a) default in the payment of the principal of (or premium, if any, on) any of the Securities of such series as and when the same shall become due and payable either at maturity, upon redemption, by declaration or otherwise; or

   (b) default in the payment of any installment of interest, if any, or in the payment of any Additional Amount upon any of the Securities of such series as and when the same shall become due and payable, and continuance of such default for a period of thirty days; or

   (c) failure on the part of the Company duly to observe or perform any other of the covenants or agreements on the part of the Company in this Indenture applicable to Securities of such series for a period of ninety days after the date on which written notice of such failure, specifying such failure and requiring the Company to remedy the same and stating that such notice is a "Notice of Default" hereunder, shall have been given to the Company by the Trustee, or to the Company and the Trustee by the Holders of at least twenty-five percent in aggregate principal amount of the Securities of such series at the time Outstanding; or

   (d) a court having jurisdiction in the premises shall enter a decree or order for relief in respect of the Company in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of the Company or for any substantial part of its property, or ordering the winding-up or liquidation of its affairs and such decree or order shall remain unstayed and in effect for a period of ninety days; or

   (e) the Company shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case under any such law, or shall consent to the appointment of or taking possession by a receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of the Company or for any substantial part of its property, or shall make any general assignment for the benefit of creditors; or

   (f) any other Event of Default provided with respect to Securities of such series;

then in each and every such case, unless the principal amount of all the Securities of such series shall have already become due and payable, either the Trustee or the Holders of not less than twenty-five percent in aggregate principal amount of the Securities of such series then Outstanding, by notice in writing to the Company (and to the Trustee if given by Holders of such Securities) may declare the principal amount of and accrued and unpaid interest, if any, on all the Securities (or, with respect to Original Issue Discount Securities, such lesser amount as may be specified in the terms of such Securities) of such series to be due and payable immediately, and upon any such declaration such principal amount (or specified amount) shall become and shall be immediately due and payable, any provision of this Indenture or the Securities of such series contained to the contrary notwithstanding. The foregoing provisions, however, are subject to the conditions that if, at any time after the principal and accrued and unpaid interest, if any, of the Securities of any series shall have been so declared due and payable, and before any judgment or decree for the payment of the moneys due shall have been obtained or entered as hereinafter provided, the Company or the Guarantors shall pay or shall deposit with the Trustee a sum sufficient to pay all matured installments of interest, if any, and all Additional Amounts, if any, due upon all the Securities of such series and the principal of (and premium, if any, on) all Securities of such series (or, with respect to Original Issue Discount Securities, such lesser amount as may be specified in the terms of such Securities), which shall have become due otherwise than by acceleration (with interest, if any, upon such principal and premium, if any, and, to the extent that payment of such interest is enforceable under applicable law, on overdue installments of interest and Additional Amounts, if any, at the same rate as the rate of interest specified in the Securities of such series, as the case may be) (or, with respect to Original Issue Discount Securities at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption or acceleration of such series, as the case may be), to the date of such payment or deposit), and such amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct, and any and all Events of Default under the Indenture with respect to such series, other than the nonpayment of principal on Securities of that series that shall not have become due by their terms, shall have been remedied or waived, then and in every such case the Holders of a majority in aggregate principal amount of the Securities of such series then Outstanding, by written notice to the Company and to the Trustee, may rescind and annul such declaration and its consequences; provided no such waiver or rescission and annulment shall extend to or shall affect any subsequent default or shall impair any right consequent thereon.
In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned because of such rescission and annulment or for any other reason or shall have been determined adversely to the Trustee, then and in every such case the Company, the Trustee and the Holders of Securities, as the case may be, shall be restored respectively to their former positions and rights hereunder, and all rights, remedies and powers of the Company, the Trustee and the Holders of Securities, as the case may be, shall continue as though no such proceedings had been taken.

Section 6.02. Payment of Securities on Default; Suit Therefor. The Company covenants that (1) in case default shall be made in the payment of any installment of interest, if any, on any of the Securities of any series or any Additional Amounts in payable respect of any of the Securities of any series, as and when the same shall become due and payable, and such default shall have continued for a period of thirty days, or (2) in case default shall be made in the payment of the principal of (or premium, if any, on) any of the Securities of any series, as and when the same shall have become due and payable, whether upon maturity of such series or upon redemption or upon declaration or otherwise, then upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the Holders of the Securities of such series, and the coupons, if any, appertaining to such Securities, the whole amount that then shall have become due and payable on all such Securities of such series and such coupons, for principal (and premium, if any) or interest, if any, or Additional Amounts, if any, as the case may be, with interest upon the overdue principal (and premium, if any) and (to the extent that payment of such interest is enforceable under applicable law) upon overdue installments of interest, if any, and Additional Amounts, if any, at the same rate as the rate of interest specified in the Securities of such series (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption or acceleration); and, in addition thereto, such further amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct.

In case the Company shall fail forthwith to pay such amounts upon such demand, and such amounts have not been paid by the Guarantors under their respective Guarantees, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute any action or proceedings at law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Company, the Guarantors or other obligor upon such Securities and collect in the manner provided by law out of the property of the Company, the Guarantors or other obligor upon such Securities wherever situated the moneys adjudged or decreed to be payable.
In case there shall be pending proceedings for the bankruptcy or for the reorganization of the Company, any Guarantor or any other obligor upon Securities of any series under Title 11 of the U.S. Code or any other applicable law, or in case a receiver or trustee shall have been appointed for the property of the Company, any Guarantor or such other obligor, or in the case of any other judicial proceedings relative to the Company, any Guarantor or such other obligor, or to the creditors or property of the Company, such Guarantor or such other obligor, the Trustee, irrespective of whether the principal of the Securities of such series shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of this Section, shall be entitled and empowered, by intervention in such proceedings or otherwise to the extent permitted by the court, to file and prove a claim or claims for the whole amount of principal (or, with respect to Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of that series), and premium, if any, interest, if any, and Additional Amounts, if any, owing and unpaid in respect of the Securities of such series, and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for reasonable compensation to the Trustee, its agents, attorneys and counsel, and for reimbursement of all reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct) and of the Holders of the Securities and coupons of such series allowed in any such judicial proceedings relative to the Company, any Guarantor or other obligor upon the Securities of such series, or to the creditors or property of the Company, such Guarantor or such other obligor, and to collect and receive any moneys or other property payable or deliverable on any such claims, and to distribute all amounts received with respect to the claims of the Securityholders of such series and of the Trustee on their behalf; and any receiver, assignee or trustee in bankruptcy or reorganization is hereby authorized by each of the Holders of the Securities and coupons of such series to make payments to the Trustee and, in the event that the Trustee shall consent to the making of payments directly to the Securityholders of such series, to pay to the Trustee such amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

All rights of action and of asserting claims under this Indenture, or under any of the Securities, may be enforced by the Trustee without the possession of any of the Securities or coupons appertaining to such Securities, or the production thereof on any trial or other proceedings relative thereto, and any such action or proceedings instituted by the Trustee shall be brought in its own name and as trustee of an express trust, and any recovery of judgment shall be for the ratable benefit of the Holders of the Securities or coupons appertaining thereto in respect of which such judgment has been recovered.

In case of an Event of Default hereunder the Trustee may in its discretion proceed to protect and enforce the rights vested in it by this Indenture by such appropriate judicial proceedings as the Trustee shall deem necessary to protect and enforce any of such rights, either at law or in equity or in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Indenture or in aid of the exercise of any power granted in this Indenture, or to enforce any other legal or equitable right vested in the Trustee by this Indenture or by law.
Section 6.03. Application of Moneys Collected by Trustee. Any moneys collected by the Trustee pursuant to Section 6.02 shall be applied in the order following, at the date or dates fixed by the Trustee and, in case of the distribution of such moneys on account of principal (or premium, if any) or interest, if any, upon presentation of the several Securities and coupons in respect of which moneys have been collected, and stamping thereon the payment, if only partially paid, and upon surrender thereof, if fully paid:

FIRST: To the payment of reasonable costs and expenses applicable to such series of collection, reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct;

SECOND: In case the principal of the Securities in respect of which moneys have been collected shall not have become due, to the payment of interest, if any, and Additional Amounts, if any, on the Securities of such series in the order of the maturity of the installments of such interest, with interest (to the extent that such interest has been collected by the Trustee) upon the overdue installments of interest at the same rate as the rate of interest, if any, and Additional Amounts, if any, specified in the Securities of such series (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption or acceleration), such payments to be made ratably to the persons entitled thereto, without discrimination or preference;

THIRD: In case the principal of the Securities in respect of which moneys have been collected shall have become due, by declaration or otherwise, to the payment of the whole amount then owing and unpaid upon the Securities of such series for principal (and premium, if any), interest, if any, and Additional Amounts, if any, and (to the extent that such interest has been collected by the Trustee) upon overdue installments of interest at the same rate as the rate of interest, if any, and Additional Amounts, if any, at the same rate as the rate of interest specified in the Securities of such series (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption or acceleration); and in case such moneys shall be insufficient to pay in full the whole amount so due and unpaid upon the Securities of such series, then to the payment of such principal (and premium, if any), interest, if any, and Additional Amounts, if any, without preference or priority of principal and premium, if any, over interest, if any, and Additional Amounts, if any, or of interest, if any, and Additional Amounts, if any, over principal and premium, if any, or of any other Security of such series over any other Security of such series, ratably to the aggregate of such principal and premium, if any, and accrued and unpaid interest, if any, and Additional Amounts, if any; and

FOURTH: Any remainder to the Company or as a court of competent jurisdiction may direct.

Section 6.04. Proceedings by Securityholders. No Holder of any Security of any series or of any coupon appertaining thereto shall have any right by virtue or by availing of any provision of this Indenture to institute any action or proceedings at law or in equity or in bankruptcy or otherwise, upon or under or with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless such Holder previously shall have given to the Trustee written notice of an Event of Default and of the continuance thereof, as hereinafore provided, and unless also the Holders of not less than twenty-five percent in aggregate principal amount of the Securities of such series then Outstanding shall have made written request upon the Trustee to institute such action or proceedings in its own name as trustee hereunder, unless such Holder previously shall have given to the Trustee written notice of an Event of Default and of the continuance thereof, as hereinafore provided, and unless also the Holders of not less than twenty-five percent in aggregate principal amount of the Securities of such series then Outstanding shall have made written request upon the Trustee to institute such action or proceedings in its own name as trustee hereunder, and shall have offered to the Trustee such indemnity reasonably satisfactory as it may require against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee for sixty days after its receipt of such notice, request and offer of indemnity shall have failed to institute any such action or proceedings and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 6.06; it being understood and intended, and being expressly covenanted by the taker and Holder of every Security with every other taker and Holder and the Trustee, that no one or more Holders of Securities or coupons appertaining to such Securities shall have any right in any manner whatever by virtue of or by availing himself of any provision of this Indenture to affect, disturb or prejudice the rights of any other Holder of Securities or coupons appertaining to such Securities, or to obtain or seek to obtain priority over or preference to any other such Holder or to enforce any right under this Indenture, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of Securities and coupons. For the protection and enforcement of the provisions of this Section, each and every Securityholder and the Trustee shall be entitled to such relief as can be given either at law or in equity.
Notwithstanding any other provisions in this Indenture, however, the right of any Holder of any Security to receive payment of the principal of (and premium, if any) and interest, if any, and Additional Amounts, if any, on such Security or coupon, on or after the respective due dates expressed in such Security or coupon, or to institute suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder. With respect to Original Issue Discount Securities, principal shall mean such amount as shall be due and payable be specified in the terms of such Securities.

Section 6.05. Remedies Cumulative and Continuing. All powers and remedies given by this Article Six to the Trustee or to the Holders of Securities or coupons shall, to the extent permitted by law, be deemed cumulative and not exclusive, of any thereof or of any other powers and remedies available to the Trustee or the Holders of Securities or coupons, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements contained in this Indenture, and no delay or omission of the Trustee or of any Holder of any of the Securities or coupons to exercise any right or power accruing upon any Event of Default occurring and continuing as aforesaid shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and, subject to the provisions of Section 6.04, every power and remedy given by this Article Six or by law to the Trustee or to the Holders of Securities or coupons may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by the Holders of Securities or coupons, as the case may be.

Section 6.06. Direction of Proceedings. The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series shall have the right to direct the time, method, and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Securities of such series; provided, however, that (subject to the provisions of Section 7.01) the Trustee shall have the right to decline to follow any such direction if the Trustee, being advised by counsel, determines that the action or proceedings so directed may not lawfully be taken or if the Trustee in good faith by its board of directors or executive committee or a trust committee of directors or trustees and/or responsible officers shall determine that the action or proceedings so directed would involve the Trustee in personal liability.

Section 6.07. Notice of Defaults. The Trustee shall, within ninety days after the occurrence of a default with respect to the Securities of any series, give notice of all defaults with respect to that series known to the Trustee (i) if any Unregistered Securities of that series are then Outstanding, to the Holders thereof, by publication at least once in an Authorized Newspaper in the Borough of Manhattan, The City of New York, (ii) if any Unregistered Securities of that series are then Outstanding, to all Holders thereof who have filed their names and addresses with the Trustee as described in Section 5.04 by mailing such notice to such Holders at such addresses and (iii) to all Holders of then Outstanding Registered Securities of that series, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register, unless in each case such defaults shall have been cured before the mailing or publication of such notice (the term "defaults" for the purpose of this Section being hereby defined to be the events specified in Sections 6.01(a), (b), (c), (d) and (e) and any additional events specified in the terms of any series of Securities pursuant to Section 2.01, not including periods of grace, if any, provided for therein, and irrespective of the giving of written notice specified in Section 6.01(c) or in the terms of any Securities established pursuant to Section 2.01); and provided that, except in the case of default in the payment of the principal of or interest, if any, premium or Additional Amounts, if any, on any of the Securities of such series, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee, or a trust committee of directors or Responsible Officers of the Trustee in good faith determines that the withholding of such notice is in the interests of the Holders of the Securities of such series.
Section 6.08. **Undertaking to Pay Costs.** All parties to this Indenture agree, and each Holder of any Security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section shall not apply to any suit instituted by the Trustee, to any suit instituted by any Securityholder of any series, or group of such Securityholders, holding in the aggregate more than ten percent in aggregate principal amount of any Securities of any series, or to any suit instituted by any Securityholders for the enforcement of the payment of the principal of (or premium, if any), interest, if any, or Additional Amounts, if any, on any Security on or after the due date expressed in such Security.

Section 6.09. **Waiver of Past Defaults.** The Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of any series may on behalf of the Holders of all the Securities of such series waive any past default hereunder with respect to such series and its consequences, except a default

1. in the payment of the principal of (or premium, if any) or interest on any Security of such series; or
2. in respect of a covenant or provision hereof which under Article Ten cannot be modified or amended without the consent of the Holder of each Outstanding Security of such series affected.

Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture and the Securities of such series; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

**ARTICLE SEVEN**

**CONCERNING THE TRUSTEE**

Section 7.01. **Duties and Responsibilities of Trustee.** The Trustee, except during the continuance of an Event of Default of a particular series, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default with respect to a particular series has occurred (which has not been cured or waived), the Trustee shall exercise with respect to Securities of that series such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.
No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(a) prior to the occurrence of an Event of Default with respect to a particular series and after the curing or waiving of all Events of Default with respect to such series which may have occurred:

(1) the duties and obligations of the Trustees with respect to such series shall be determined solely by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein);

(b) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer or officers, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(c) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of Securities pursuant to Section 6.06 relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

No provision of this Indenture shall be construed as requiring the Trustee to expend or risk its own funds or otherwise to incur any personal financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if there shall be reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 7.02. Reliance on Documents, Opinions, etc. Subject to the provisions of Section 7.01:

(a) the Trustee may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture, note, coupon or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;
(b) any request, direction, order or demand of the Company mentioned herein shall be sufficiently evidenced by an instrument signed in the name of the Company by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary or, if the other signatory is other than the Treasurer, any Assistant Treasurer of the Company (unless other evidence in respect thereof be herein specifically prescribed); any Board Resolution of the Company may be evidenced to the Trustee by a copy thereof certified by the Secretary or any Assistant Secretary of the Company; any request, direction, order or demand of any Guarantor mentioned herein shall be sufficiently evidenced by an instrument signed in the name of such Guarantor by the Chairman or any Vice Chairman of the Board of Directors of such Guarantor or by the President or any Executive Vice President or any Vice President or the Treasurer of such Guarantor and by the Secretary or any Assistant Secretary or, if the other signatory is other than the Treasurer, any Assistant Treasurer of such Guarantor (unless other evidence in respect thereof be herein specifically prescribed) or, for Aon Ireland, any director of Aon Ireland; and any Board Resolution of any Guarantor may be evidenced to the Trustee by a copy thereof certified by the Secretary or any Assistant Secretary of such Guarantor;

(c) the Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance with such Opinion of Counsel;

(d) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request, order or direction of any of the Securityholders, pursuant to the provisions of this Indenture, unless such Securityholders shall have offered to the Trustee security or indemnity reasonably satisfactory to it against the costs, expenses, and liabilities which might be incurred therein or thereby;

(e) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, coupon or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney;

(f) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed by it with due care hereunder;

(g) the Trustee shall not be liable for any action taken by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture;

(h) in no event shall the Trustee be responsible or liable for any indirect or consequential (including, but not limited to, loss of profit) loss or damage, irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action;
the Trustee shall not be deemed to have notice of any default or Event of Default unless a Responsible Officer of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture;

the rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder; and

the Trustee may request that the Company or any Guarantor deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

Section 7.03. No Responsibility for Recitals, etc. The recitals contained herein and in the Securities, other than the Trustee's certificate of authentication, shall be taken as the statements of the Company, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Securities, provided that the Trustee shall not be relieved of its duty to authenticate Securities as authorized by this Indenture. The Trustee shall not be accountable for the use or application by the Company of Securities or the proceeds thereof.

Section 7.04. Ownership of Securities or Coupons. The Trustee or any agent of the Company or of the Trustee, in its individual or any other capacity, may become the owner or pledgee of Securities or coupons with the same rights it would have if it were not Trustee, or an agent of the Company or of the Trustee.

Section 7.05. Moneys to Be Held in Trust. Subject to the provisions of Section 12.04 hereof, all moneys received by the Trustee or any paying agent shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor any paying agent shall be under any liability for interest on any moneys received by it hereunder except such as it may agree in writing with the Company to pay thereon. So long as no Event of Default shall have occurred and be continuing, all interest allowed on any such moneys shall be paid from time to time upon the written order of the Company, signed by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President or the Treasurer or any Assistant Treasurer of the Company.

Section 7.06. Compensation and Expenses of Trustee. The Company covenants and agrees to pay to the Trustee from time to time, and the Trustee shall be entitled to, reasonable compensation, and, except as otherwise expressly provided, the Company will pay or reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any of the provisions of this Indenture (including the reasonable compensation, expenses and disbursements of its counsel and of all Persons not regularly in its employ) except any such expense, disbursement or advance as shall have been caused by its own negligence or willful misconduct. The Company and each Guarantor, jointly and severally also covenants to indemnify the Trustee for, and to hold it harmless against, any loss, claim, damage, liability or expense incurred without negligence or willful misconduct on the part of the Trustee, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending itself against any claim of liability in the premises. The obligations of the Company under this Section to compensate the Trustee and to pay or reimburse the Trustee for reasonable expenses, disbursements and advances shall constitute additional indebtedness hereunder. Such additional indebtedness shall be secured by a lien prior to that of the Securities upon all property and funds held or collected by the Trustee as such, except funds held in trust for the benefit of the Holders of particular Securities or coupons.

32
When the Trustee incurs expenses or renders services in connection with an Event of Default, the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable Federal or state bankruptcy, insolvency or other similar law.

The provisions of this Section shall survive the termination of this Indenture and resignation or removal of the Trustee.

Section 7.07. Officers' Certificate as Evidence. Subject to the provisions of Section 7.01, whenever in the administration of the provisions of this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action to be taken hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or bad faith on the part of the Trustee, be deemed to be conclusively proved and established by an Officers' Certificate of the Company of a Guarantor, as applicable, delivered to the Trustee, and such Officers' Certificate, in the absence of negligence or willful misconduct on the part of the Trustee, shall be full warrant to the Trustee for any action taken, suffered or omitted by it under the provisions of this Indenture upon the faith thereof.

Section 7.08. Conflicting Interest of Trustee.

(a) If the Trustee has or shall acquire any conflicting interest, as defined in the Trust Indenture Act of 1939, it shall, within ninety days after ascertaining that it has such conflicting interest, either eliminate such conflicting interest or resign in the manner and with the effect specified in the Trust Indenture Act of 1939.

(b) In the event that the Trustee shall fail to comply with the provisions of subsection (a) of this Section, the Trustee shall, within ten days after the expiration of such ninety-day period, transmit notice of such failure to all Securityholders of the series affected by the conflicting interest as the names and addresses of such Holders appear on the Security Register.

Section 7.09. Eligibility of Trustee. There shall at all times be a trustee hereunder which shall be a corporation organized and doing business under the laws of the United States or of any State or Territory thereof or of the District of Columbia, which (a) is authorized under such laws to exercise corporate trust powers, and (b) is subject to supervision or examination by Federal, State, Territorial or District of Columbia authority and (c) shall have at all times a combined capital and surplus of not less than fifty million dollars. If such corporation publishes reports of condition at least annually, pursuant to law, or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation at any time shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, the Trustee shall resign immediately in the manner and with the effect specified in Section 7.10.

Section 7.10. Resignation or Removal of Trustee.

(a) The Trustee, or any trustee or trustees hereafter appointed, may, upon sixty days' written notice to the Company, at any time resign with respect to one or more or all series by giving written notice of resignation to the Company, and (i) if any Unregistered Securities of a series affected are then outstanding, by giving notice of such resignation to the Holders thereof, by publication at least once in an Authorized Newspaper in the Borough of Manhattan, The City of New York, (ii) if any Unregistered Securities of a series affected are then outstanding, by mailing notice of such resignation to the Holders thereof who have filed their names and addresses with the Trustee as described in Section 5.04 at such addresses as were so furnished to the Trustee and (iii) by mailing notice of such resignation to the Holders of then outstanding Registered Securities of each series affected at their addresses as they shall appear on the Security Register. Upon receiving such notice of resignation the Company shall promptly appoint a successor trustee with respect to the applicable series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the resigning Trustee and one copy to the successor trustee. If no successor trustee shall have been so appointed and have accepted appointment within thirty days after the mailing of such notice of resignation to the Securityholders, the resigning Trustee may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor trustee, or any Securityholder who has been a bona fide Holder of a Security or Securities of the applicable series for at least six months may, subject to the provisions of Section 6.08, on behalf of himself and all others similarly situated, petition any such court for the appointment of a successor trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor trustee.
(b) In case at any time any of the following shall occur:

1. the Trustee shall fail to comply with the provisions of subsection (a) of Section 7.08 with respect to any series of Securities after written request therefor by the Company or by any Securityholder who has been a bona fide Holder of a Security or Securities of such series for at least six months, or

2. the Trustee shall cease to be eligible in accordance with the provisions of Section 7.09 with respect to any series of Securities and shall fail to resign after written request therefor by the Company or by any such Securityholder, or

3. the Trustee shall become incapable of acting with respect to any series of Securities, or shall be adjudged a bankrupt or insolvent, or commence a voluntary bankruptcy proceeding, or a receiver of the Trustee or of its property shall be appointed or consented to, or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation;

then, in any such case, the Company may remove the Trustee with respect to the applicable series of Securities and appoint a successor trustee with respect to such series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor trustee, or, subject to the provisions of Section 6.08, any Securityholder of such series who has been a bona fide Holder of a Security or Securities of the applicable series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor trustee with respect to such series. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor trustee.

(c) The Holders of a majority in aggregate principal amount of the Securities of any series at the time Outstanding may at any time remove the Trustee with respect to Securities of such series by so notifying the Trustee and the Company and appoint a successor trustee with respect to the Securities of such series with the consent of the Company.
Any resignation or removal of the Trustee and any appointment of a successor trustee pursuant to any of the provisions of this Section shall become effective upon acceptance of appointment by the successor trustee as provided in Section 7.11.

Any successor trustee appointed pursuant to this Section may be appointed with respect to the Securities of one or more series or all of such series, and at any time there shall be only one Trustee with respect to the Securities of any particular series.

Section 7.11. Acceptance by Successor Trustee. Any successor trustee appointed as provided in Section 7.10 shall execute, acknowledge and deliver to the Company, each Guarantor and its predecessor trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor trustee with respect to all or any applicable series shall become effective and such successor trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations with respect to such series of its predecessor hereunder, with like effect as if originally named as trustee herein; but, nevertheless, on the written request of the Company, any Guarantor or the successor trustee, the trustee ceasing to act shall, upon payment of any amounts then due it pursuant to the provisions of Section 7.06, execute and deliver an instrument transferring to such successor trustee all the rights and powers of the trustee so ceasing to act and shall assign, transfer and deliver to such successor or trustee all property and money held by such trustee so ceasing to act. Upon request of any such successor trustee, the Company and each Guarantor shall execute any and all instruments in writing in order more fully and certainly to vest in and confirm to such successor trustee all such rights and powers. Any trustee ceasing to act shall, nevertheless, retain a lien upon all property or funds held or collected by such trustee to secure any amounts then due it pursuant to the provisions of Section 7.06.

In case of the appointment hereunder of a successor trustee with respect to the Securities of one or more (but not all) series, the Company, each Guarantor and the predecessor trustee and each successor trustee with respect to the Securities of any applicable series shall execute and deliver an indenture supplemental hereto which shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the predecessor trustee with respect to the Securities of any series as to which the predecessor trustee is not retiring shall continue to be vested in the predecessor trustee, and shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such trustees co-trustees of the same trust and that each such trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such trustee.

No successor trustee shall accept appointment as provided in this Section unless at the time of such acceptance such successor trustee shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09.

Upon acceptance of appointment by a successor trustee as provided in this Section, the Company shall give notice of the succession of such trustee hereunder (a) if any Unregistered Securities of a series affected are then Outstanding, to the Holders thereof, by publication of such notice at least once in an Authorized Newspaper in the Borough of Manhattan, The City of New York, (b) if any Unregistered Securities of a series affected are then Outstanding, to the Holders thereof who have filed their names and addresses with the Trustee pursuant to Section 5.04, by mailing such notice to such Holders at such addresses as were so furnished to the Trustee (and the Trustee shall make such information available to the Company for such purpose) and (c) to the Holders of Registered Securities of each series affected, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register. If the Company fails to mail such notice in the prescribed manner within ten days after the acceptance of appointment by the successor trustee, the successor trustee shall cause such notice to be so given at the expense of the Company.
Section 7.12. Successor by Merger, etc. Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities.

Section 7.13. Limitations on Rights of Trustee as Creditor. If and when the Trustee shall be or become a creditor of the Company or any Guarantor (or any other obligor upon the Securities), the Trustee shall be subject to the provisions of the Trust Indenture Act of 1939 regarding the collection of claims against the Company or such Guarantor (or any other such obligor).

ARTICLE EIGHT
CONCERNING THE SECURITYHOLDERS

Section 8.01. Action by Securityholders. Whenever in this Indenture it is provided that the Holders of a specified aggregate principal amount of the Outstanding Securities of any series may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the fact that at the time of taking any such action the Holders of such specified amount have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by Securityholders in person or by agent or proxy appointed in writing and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Company, or (b) by the record of the Holders of Securities voting in favor thereof at any meeting of Securityholders duly called and held in accordance with the provisions of Article Nine, or (c) by a combination of such instrument or instruments and any such record of such a meeting of Securityholders.

In determining whether the Holders of a specified aggregate principal amount of the Outstanding Securities have taken any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the principal amount of any Original Issue Discount Security that may be counted in making such determination and that shall be deemed to be Outstanding for such purposes shall be equal to the amount of the principal thereof that could be declared to be due and payable upon an Event of Default pursuant to the terms of such Original Issue Discount Security at the time the taking of such action is evidenced to the Trustee.

Section 8.02. Proof of Execution by Securityholders. Subject to the provisions of Sections 7.01, 7.02 and 9.05, proof of the execution of any instrument by a Securityholder or its agent or proxy shall be sufficient if made in the following manner:

(a) In the case of Holders of Unregistered Securities, the fact and date of the execution by any such person of any instrument may be proved by the certificate of any notary public or other officer of any jurisdiction authorized to take acknowledgments of deeds or administer oaths that the person executing such instruments acknowledged to him the execution thereof, or by an affidavit of a witness to such execution sworn to before any such notary or other such officer. Where such execution is by or on behalf of any legal entity other than an individual, such certificate or affidavit shall also constitute sufficient proof of the authority of the person executing the same. The fact of the holding by any Holder of a Security of any series, and the identifying number of such Security and the date of his holding the same, may be proved by the production of such Security or by a certificate executed by any trust company, bank, banker or recognized securities dealer wherever situated satisfactory to the Trustee, if such certificate shall be deemed by the Trustee to be satisfactory. Each such certificate shall be dated and shall state that on the date thereof a Security of such series bearing a specified identifying number was deposited with or exhibited to such trust company, bank, banker or recognized securities dealer by the person named in such certificate. Any such certificate may be issued in respect of one or more Securities of one or more series specified therein. The holding by the person named in any such certificate of any Securities of any series specified therein shall be presumed to continue for a period of one year from the date of such certificate unless at the time of any determination of such holding (1) another certificate bearing a later date issued in respect of the same Securities shall be produced, or (2) the Security of such series specified in such certificate shall be produced by some other person, or (3) the Security of such series specified in such certificates shall have ceased to be outstanding. Subject to Sections 7.01, 7.02 and 9.05, the fact and date of the execution of any such instrument and the amount and numbers of Securities of any series held by the person so executing such instrument and the amount and numbers of any Security or Securities for such series may also be proven in accordance with such reasonable rules and regulations as may be prescribed by the Trustee for such series or in any other manner which the Trustee for such series may deem sufficient.
In the case of Registered Securities, the ownership of such Securities shall be proved by the Security Register or by a certificate of the Security Registrar.

Section 8.03. Who Are Deemed Absolute Owners. The Company, the Guarantors, the Trustee, any paying agent, any transfer agent and any Security Registrar may treat the Holder of any Unregistered Security and the Holder of any coupon as the absolute owner of such Unregistered Security or coupon (whether or not such Unregistered Security or coupon shall be overdue) for the purpose of receiving payment thereof or on account thereof and for all other purposes and neither the Company, the Guarantors, the Trustee, any paying agent, any transfer agent nor any Security Registrar shall be affected by any notice to the contrary.

The Company, the Guarantors, the Trustee, any paying agent, any transfer agent and any Security Registrar may, subject to Section 2.04, treat the person in whose name a Registered Security shall be registered upon the Security Register as the absolute owner of such Registered Security (whether or not such Registered Security shall be overdue) for the purpose of receiving payment thereof or on account thereof and for all other purposes and neither the Company, the Guarantors, the Trustee, any paying agent, any transfer agent nor any Security Registrar shall be affected by any notice to the contrary.

Section 8.04. Company-Owned Securities Disregarded. In determining whether the Holders of the required aggregate principal amount of Securities have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Securities which are owned by the Company or by any person directly or indirectly controlling or controlled by or under direct or indirect control with the Company, shall be disregarded and deemed not to be outstanding for the purpose of any such determination, except that for the purpose of determining whether the Trustee shall be protected in relying on any such request, demand, authorization, direction, notice, consent or waiver only Securities which the Trustee knows are so owned shall be disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding for the purposes of this Section if the pledgee shall establish to the satisfaction of the Trustee the pledgor's right to vote such Securities and that the pledgee is not a person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company. In the case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee.
Section 8.05. Revocation of consents; Future Securityholders Bound. At any time prior to the taking of any action by the Holders of the aggregate principal amount of the Outstanding Securities specified in this Indenture in connection with such action, any Holder of a Security the identifying number of which is shown by the evidence to be included in the Securities the Holders of which have consented to such action may, by filing written notice with the Trustee at its office and upon proof of holding as provided in Section 8.02, revoke such action so far as concerns such Security. Except as aforesaid, any such action taken by the Holder of any Security shall be conclusive and binding upon such Holder and upon all future Holders and owners of such Security and of any Security issued in exchange or substitution therefor irrespective of whether or not any notation in regard thereto is made upon such Security. Any action taken by the Holders of the aggregate principal amount of the Securities specified in this Indenture in connection with such action shall be conclusively binding upon the Company, the Trustee and the Holders of all the Securities of each series intended to be affected thereby.

ARTICLE NINE
SECURITYHOLDERS’ MEETINGS

Section 9.01. Purposes of Meetings. A meeting of Securityholders of any series may be called at any time and from time to time pursuant to the provisions of this Article Nine for any of the following purposes:

(1) to give any notice to the Company or to the Trustee, or to give any directions to the Trustee, or to waive any default hereunder and its consequences, or to take any other action authorized to be taken by Security-holders pursuant to any of the provisions of Article Six;

(2) to remove the Trustee and appoint a successor trustee pursuant to the provisions of Article Seven;

(3) to consent to the execution of an indenture or indentures supplemental hereto pursuant to the provisions of Section 10.02; or

(4) to take any other action authorized to be taken by or on behalf of the Holders of any specified aggregate principal amount of the Securities of such series, as the case may be, under any other provision of this Indenture or under applicable law.

Section 9.02. Call of Meetings by Trustee. The Trustee may at any time call a meeting of Holders of Securities of any series to take any action specified in Section 9.01, to be held at such time and at such place in the Borough of Manhattan, The City of New York as the Trustee shall determine. Notice of every meeting of the Holders of Securities of any or all series, setting forth the time and place of such meeting and in general terms the action proposed to be taken at such meeting, shall be given (i) if any Unregistered Securities of such series are then Outstanding, to all Holders thereof, by publication at least twice in an Authorized Newspaper in the Borough of Manhattan, The City of New York prior to the date fixed for the meeting, the first publication, in each case, to be not less than twenty nor more than one hundred eighty days prior to the date fixed for the meeting and the last publication to be not more than five days prior to the date fixed for the meeting. (ii) if any Unregistered Securities of such series are then Outstanding, to all Holders thereof who have filed their names and addresses with the Trustee as described in Section 5.04, by mailing such notice to such Holders at such addresses, not less than twenty nor more than one hundred eighty days prior to the date fixed for the meeting and (iii) to all Holders of then Outstanding Registered Securities of such series, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register, not less than twenty nor more than one hundred eighty days prior to the date fixed for the meeting. Failure of any Holder or Holders to receive such notice or any defect therein shall in no case affect the validity of any action taken at such meeting. Any meeting of Holders of Securities of any series shall be valid without notice if the Holders of all Securities of such series Outstanding, the Company and the Trustee are present in person or by proxy or shall have waived notice thereof before or after the meeting.
Section 9.03. Call of Meetings by Company or Securityholders. In case at any time the Company, pursuant to a Board Resolution of the Company, or the Holders of at least ten percent in aggregate principal amount of the Securities of any series, as the case may be, then Outstanding, shall have requested the Trustee to call a meeting of Securityholders of Securities of such series to take any action authorized in Section 9.01, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have mailed or published as provided in Section 9.02, the notice of such meeting within thirty days after receipt of such request, then the Company or the Holders of Securities of such series in the amount above specified may determine the time and the place in said Borough of Manhattan for such meeting and may call such meeting to take any action authorized in Section 9.01, by mailing or publishing notice thereof as provided in Section 9.02.

Section 9.04. Qualification for Voting. To be entitled to vote at any meeting of Securityholders a person shall be a Holder of one or more Securities of the series with respect to which a meeting is being held or a person appointed by an instrument in writing as proxy by such a Holder. The only persons who shall be entitled to be present or to speak at any meeting of the Securityholders shall be the persons entitled to vote at such meeting and their counsel and any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Section 9.05. Regulations. Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Securityholders, in regard to proof of the holding of Securities and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall think fit.

The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Securityholders as provided in Section 9.03, in which case the Company or the Securityholders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by vote of the Holders of a majority in principal amount of the Securities represented at the meeting and entitled to vote.

Subject to the provisions of Sections 8.01 and 8.04, at any meeting of Securityholders of any series, each Securityholder or proxy shall be entitled to one vote for each $1,000 principal amount at maturity of Securities of such series held or represented by him; provided, however, that no vote shall be cast or counted at any meeting in respect of any Security challenged as not Outstanding and ruled by the chairman of the meeting not to be Outstanding. The chairman of the meeting shall have no right to vote except as a Securityholder or proxy. Any meeting of Securityholders duly called pursuant to the provisions of Section 9.02 or 9.03 may be adjourned from time to time, and the meeting may be held as so adjourned without further notice.

Section 9.06. Voting. The vote upon any resolution submitted to any meeting of Securityholders shall be by written ballot on which shall be subscribed the signatures of the Securityholders or proxies and on which shall be inscribed the identifying number or numbers or to which shall be attached a list of identifying numbers of the Securities held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Securityholders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was mailed as provided in Section 9.02. The record shall be signed and verified by the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee, the latter to have attached thereto the ballots voted at the meeting.
ARTICLE TEN
SUPPLEMENTAL INDENTURES

Section 10.01. Supplemental Indentures without Consent of Securityholders. The Company, when authorized by a Board Resolution of the Company, each Guarantor, when authorized by a Board Resolution of such Guarantor, and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto (which shall conform to the provisions of the Trust Indenture Act of 1939 as in force at the date of the execution thereof) for one or more of the following purposes:

(a) to evidence the succession of another corporation to the Company or a Guarantor, or successive successions, and the assumption by any successor corporation of the covenants, agreements and obligations of the Company or such Guarantor, pursuant to Article Eleven hereof;

(b) to add to the covenants of the Company or a Guarantor for the Holders of all or any series of Securities, or the coupons appertaining to such Securities, to add any additional Events of Default with respect to all or any series of Securities, or the coupons appertaining to such Securities, or to surrender any right or power conferred upon the Company or a Guarantor;

(c) to add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of global Securities or Securities of any series in bearer form, registrable or not registrable as to principal, and with or without interest coupons, and to provide for exchangeability of such Securities with Registered Securities issued hereunder and to make all appropriate changes for such purpose, and to add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of uncertificated Securities of any series;

(d) to cure any ambiguity or to correct or supplement any provision contained herein or in any supplemental indenture or in the terms of any series of Securities which may be defective or inconsistent with any other provision contained herein or in any supplemental indenture or in the terms of any series of Securities; to convey, transfer, assign, mortgage or pledge any property to or with the Trustee; or to make such other provisions in regard to matters or questions arising under this Indenture or under any supplemental indenture or in the terms of any series of Securities as shall not adversely affect the interests of the Holders of any series of Securities or any coupons appertaining to such Securities in any material respect;

(e) to evidence and provide for the acceptance and appointment hereunder by a successor trustee with respect to the Securities of one or more series and to add or change any provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, pursuant to Section 7.11;
to establish the form or terms of Securities of any series as permitted by Sections 2.03 and 2.01; and

(g) to provide for the terms and conditions of conversion into Common Stock of the Securities of any series which are convertible into Common Stock, if different from those set forth in Article Fourteen.

The Trustee is hereby authorized to join with the Company and each of the Guarantors in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations which may be therein contained and to accept the conveyance, transfer, assignment, mortgage or pledge of any property thereunder, but the Trustee shall not be obligated to enter into any such supplemental indenture which adversely affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Any supplemental indenture authorized by the provisions of this Section may be executed by the Company, each Guarantor and the Trustee without the consent of the Holders of any of the Securities at the time Outstanding, notwithstanding any of the provisions of Section 10.02.

Section 10.02. Supplemental Indentures with Consent of Securityholders. With the consent (evidenced as provided in Section 8.01) of the Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of each series affected by such supplemental indenture, the Company, when authorized by a Board Resolution of the Company, each Guarantor when authorized by a Board Resolution of such Guarantor, and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of any supplemental indenture or modifying in any manner the rights of the Holders of the Securities of each such series or any coupons appertaining to such Securities; provided, however, that, without the consent of the Holder of each Outstanding Security affected thereby, no such supplemental indenture shall:

(a) extend the stated maturity of any Securities, or reduce the principal amount thereof or premium, if any, or reduce the rate or extend the time of payment of any interest or Additional Amounts thereon or reduce the amount due and payable upon acceleration of the maturity thereof or the amount provable in bankruptcy, or make the principal of, or interest, premium or Additional Amounts on any Security payable in any coin or currency other than that provided in such Security,

(b) impair the right to institute suit for the enforcement of any such payment on or after the stated maturity thereof (or, in the case of redemption, on or after the redemption date therefor),

(c) reduce the aforesaid percentage in principal amount of Securities of any series, the consent of whose Holders is required for any such supplemental indenture, or the consent of whose Holders is required pursuant to Section 6.01 to waive defaults, or

(d) modify any of the provisions of this Section or Section 6.09, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Security affected thereby, provided, however, that this clause shall not be deemed to require the consent of any Holder with respect to changes in the references to "the Trustee" and concomitant changes in this Section, or the deletion of this proviso, in accordance with the requirements of Sections 7.11 and 10.01(e).

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.
Upon the request of the Company and each Guarantor, if applicable, accompanied by a copy of the Board Resolution of the Company and Board Resolution of each Guarantor authorizing the execution of any such supplemental indenture, and upon the filing with the Trustee of evidence of the consent of Securityholders as aforesaid, the Trustee shall join with the Company and each Guarantor in the execution of such supplemental indenture unless such supplemental indenture affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such supplemental indenture.

It shall not be necessary for the consent of the Securityholders under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

Promptly after the execution and delivery by the Company, the Guarantors and the Trustee of any supplemental indenture pursuant to the provisions of this Section, the Trustee shall give notice of such supplemental indenture (i) to the Holders of then Outstanding Registered Securities of each series affected thereby, by mailing a notice thereof by first-class mail to such Holders at their addresses as they shall appear on the Security Register, (ii) if any Unregistered Securities of a series affected thereby are then Outstanding, to the Holders thereof who have filed their names and addresses with the Trustee as described in Section 5.04, by mailing a notice thereof by first-class mail to such Holders at such addresses as were so furnished to the Trustee and (iii) if any Unregistered Securities of a series affected thereby are then Outstanding, to all Holders thereof, by publication of a notice thereof at least once in an Authorized Newspaper in the Borough of Manhattan, The City of New York, and in each case such notice shall set forth in general terms the substance of such supplemental indenture. Any failure of the Company or the Guarantors to mail or publish such notice, or any defect therein, shall not, however in any way impair or affect the validity of any such supplemental indenture.

Section 10.03. Compliance with Trust Indenture Act; Effect of Supplemental Indentures. Any supplemental indenture executed pursuant to the provisions of this Article Ten shall comply with the Trust Indenture Act of 1939, as then in effect. Upon the execution of any supplemental indenture pursuant to the provisions of this Article Ten, this Indenture shall be and be deemed to be modified and amended in accordance therewith and the respective rights, limitations of rights, obligations, duties and immunities under this Indenture of the Trustee, the Company, the Guarantors and the Holders of Securities shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

The Trustee, subject to the provisions of Sections 7.01 and 7.02, shall be given an Opinion of Counsel, Officers' Certificate of the Company, and Officers' Certificates of the Guarantors stating that the execution of such supplemental indenture is authorized or permitted by this Indenture as conclusive evidence that any such supplemental indenture complies with the provisions of this Article Ten.

Section 10.04. Notation on Securities. Securities of any series authenticated and delivered after the execution of any supplemental indenture pursuant to the provision of this Article Ten may bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. New Securities of any series so modified as to conform, in the opinion of the Trustee and the Board of Directors of the Company, to any modification of this Indenture contained in any such supplemental indenture may be prepared by the Company, authenticated by the Trustee and delivered, without charge to the Securityholders, in exchange for the Securities of such series then Outstanding.

42
ARTICLE ELEVEN
CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE

Section 11.01. Company and Guarantors May Consolidate, etc., Only on Certain Terms. So long as any Securities shall be Outstanding, neither the Company nor any Guarantor shall consolidate with or merge into any other Person or convey, transfer or lease its properties and assets substantially as an entirety to any Person unless:

(a) the Person formed by such consolidation or into which the Company or such Guarantor, as applicable, is merged or the Person which acquires by conveyance or transfer, or which leases, the properties and assets of the Company or such Guarantor, as applicable, substantially as an entirety shall be, in the case of the Company, a corporation, partnership or trust organized and existing under the laws of the United States, any State thereof or the District of Columbia or, in the case of a Guarantor, a corporation, company, partnership or trust, and shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, in the case of the Company, the due and punctual payment of the principal of (and premium, if any), interest, if any, and Additional Amounts, if any, on all the Securities and the performance of every covenant of this Indenture on the part of the Company to be performed or observed or, in the case of a Guarantor, the due and punctual payment of all payment obligations under such Guarantor's Guarantee and the performance of every other covenant of this Indenture on the part of such Guarantor to be performed or observed;

(b) immediately after giving effect to such transaction and treating any indebtedness which becomes an obligation of the Company as a result of such transaction as having been incurred by the Company at the time of such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing;

(c) if, as a result of any such consolidation or merger with respect to the Company or conveyance, transfer or lease, properties or assets of the Company, the Company would become subject to a mortgage, pledge, lien, security interest or other encumbrance of any nature which would not be permitted by this Indenture, the Company or such successor corporation or such person, firm or corporation, as the case may be, shall take such steps as shall be necessary effectively to secure the Securities (together with, if the Company so determines, any other indebtedness for money borrowed of the Company then existing or thereafter created which is not subordinate to the Securities) equally and ratably with (or, at the option of the Company, prior to) all indebtedness secured thereby; and

(d) the Company has delivered to the Trustee an Officers' Certificate of the Company or such Guarantor has delivered to the Trustee an Officers' Certificate of such Guarantor, as applicable, and, in each case, an Opinion of Counsel, each stating that such consolidation, merger, conveyance, transfer or lease and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with this Article Eleven and that all conditions precedent herein provided for relating to such transaction have been complied with.

Section 11.02. Successor Corporation Substituted. So long as any Securities shall be outstanding, upon any consolidation or any conveyance, transfer or lease of the properties and assets of the Company or any Guarantor, substantially as an entirety in accordance with Section 11.01, the successor corporation formed by such consolidation or into which the Company or such Guarantor, as applicable, is merged or to which such conveyance, transfer or lease is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company or such Guarantor, as applicable, under this Indenture with the same effect as if such successor corporation had been named as the Company or a Guarantor, as applicable, herein, and thereafter, except in the case of a lease, the predecessor corporation shall be relieved of all obligations and covenants under this Indenture and, in the case of the Company, the Securities and any coupons.
ARTICLE TWELVE
SATISFACTION AND DISCHARGE OF INDENTURE; UNCLAIMED MONEYS

Section 12.01. Discharge of Indenture. This Indenture shall upon Company Order cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of Securities herein expressly provided for), and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture, when either:

(a) all Securities theretofore authenticated and delivered (other than (A) Securities which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 2.07 and (B) Securities for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 12.04) have been delivered to the Trustee for cancellation; or

(2) all such Securities not theretofore delivered to the Trustee for cancellation:

(A) have become due and payable, or

(B) will become due and payable at their stated maturity within one year, or

(C) are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company, and the Company, in the case of (A), (B) or (C) above, has deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose an amount sufficient to pay and discharge the entire indebtedness on such Securities not theretofore delivered to the Trustee for cancellation, for principal (and premium, if any), interest, if any, and Additional Amounts (if any) to the date of such deposit (in the case of Securities which have become due and payable) or to the stated maturity or date of redemption, as the case may be;

(b) the Company has paid or caused to be paid all other sums payable hereunder by the Company; and

(c) the Company has delivered to the Trustee an Officers' Certificate of the Company and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture, the obligations of the Company to the Trustee under Section 7.06 and, if money shall have been deposited with the Trustee pursuant to subclause (2) of clause (a) of this Section or if money or obligations shall have been deposited with or received by the Trustee pursuant to Section 13.02, the obligations of the Trustee under Section 6.03 and Section 12.04 shall survive. After any such deposit, the Trustee shall acknowledge in writing the discharge of the Company's and the Guarantors' obligations under the Securities of such series and this Indenture with respect to the Securities of such series except for those surviving obligations specified above.
Section 12.02. Deposited Moneys to Be Held in Trust by Trustee. Subject to Section 12.04, all moneys deposited with the Trustee pursuant to this Indenture shall be held in trust and applied by it to the payment, either directly or through any paying agent (including the Company acting as its own paying agent), to the Holders of the particular Securities and of any coupons appertaining to such Securities for the payment or redemption of which such moneys have been deposited with the Trustee, of all sums due and to become due thereon for principal (and premium, if any), interest, if any, and Additional Amounts, if any.

Section 12.03. Paying Agent to Repay Moneys Held. In connection with the satisfaction and discharge of this Indenture, all moneys then held by any paying agent under the provisions of this Indenture shall, upon demand of the Company, be repaid to it or paid to the Trustee and thereupon such paying agent shall be released from all further liability with respect to such moneys.

Section 12.04. Return of Unclaimed Moneys. Any moneys deposited with or paid to the Trustee or any paying agent for the payment of the principal of (and premium, if any), interest, if any, and Additional Amounts, if any, on any Security and not applied but remaining unclaimed for three years after the date upon which such principal (and premium, if any), interest, if any, and Additional Amounts, if any, shall have become due and payable, shall be repaid to the Company by the Trustee or such paying agent on demand, and the Holder of such Security or any coupon appertaining to such Security shall thereafter look only to the Company for any payment as unsecured general creditors unless an abandoned property law designates another Person and all liability of the Trustee or any paying agent with respect to such moneys shall thereupon cease; provided, however, that the Trustee or such paying agent, before being required to make any such repayment with respect to moneys deposited with it for any payment in respect of Unregistered Securities of any series, may at the expense of the Company cause to be published once, in an Authorized Newspaper in the Borough of Manhattan, The City of New York, notice that such moneys remain and that, after a date specified therein, which shall not be less than thirty days from the date of such publication, any unclaimed balance of such money then remaining will be repaid to the Company.

ARTICLE THIRTEEN
DEFEASANCE AND COVENANT DEFEASANCE

Section 13.01. Applicability of Article; Company's Option to Effect Defeasance or Covenant Defeasance. Unless pursuant to Section 2.01 provision is made for the inapplicability of either or both of (a) defeasance of the Securities of a series under Section 13.02 or (b) covenant defeasance of the Securities of a series under Section 13.03, then the provisions of such Section or Sections, as the case may be, together with the other provisions of this Article Thirteen, shall be applicable to the Securities of such series, and the Company may at its option by a Board Resolution of the Company, at any time, with respect to the Securities of such series, elect to have either Section 13.02 (unless inapplicable) or Section 13.03 (unless inapplicable) be applied to the Outstanding Securities of such series upon compliance with the applicable conditions set forth below in this Article Thirteen.

Section 13.02. Defeasance and Discharge. Upon the Company's exercise of the option provided in Section 13.01 to defease the Outstanding Securities of a particular series, the Company and the Guarantors shall be discharged from their obligations with respect to the Outstanding Securities of such series on the date the applicable conditions set forth in Section 13.04 are satisfied (hereinafter, "defeasance"). Defeasance shall mean that the Company shall be deemed to have paid and discharged the entire indebtedness represented by the Outstanding Securities of such series and, together with the Guarantors, have satisfied all their other obligations under such Securities and this Indenture insofar as such Securities are concerned (and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging the same); provided, however, that the following rights, obligations, powers, trusts, duties and immunities shall survive until otherwise terminated or discharged hereunder: (a) the rights of Holders of Outstanding Securities of such series to receive, solely from the trust fund provided for in Section 13.04, payments in respect of the principal of (and premium, if any), interest, if any, and Additional Amounts, if any, on such Securities when such payments are due, (b) the Company's obligations with respect to such Securities under Sections 2.05, 2.06, 2.07, 4.02 and 12.04, (c) the rights, powers, trusts, duties and immunities of the Trustee hereunder and (d) this Article Thirteen. Subject to compliance with this Article Thirteen, the Company may exercise its option with respect to defeasance under this Section 13.02 notwithstanding the prior exercise of its option with respect to covenant defeasance under Section 13.03 in regard to the Securities of such series.

45
Section 13.03. Covenant Defeasance. Upon the Company's exercise of the option provided in Section 13.01 to obtain a covenant defeasance with respect to the Outstanding Securities of a particular series, the Company and the Guarantors shall be released from their obligations under this Indenture (except any obligations under Sections 2.05, 2.06, 2.07, 4.01, 4.02, 4.04, 6.02, 7.06 and 7.10) with respect to the Outstanding Securities of such series on and after the date the applicable conditions set forth in Section 13.04 are satisfied (hereinafter, "covenant defeasance"). Covenant defeasance shall mean that, with respect to the Outstanding Securities of such series, the Company and the Guarantors may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in this Indenture (except any obligations under Sections 2.05, 2.06, 2.07, 4.01, 4.02, 4.04, 6.02, 7.06 and 7.10), whether directly or indirectly by reason of any reference elsewhere herein in any such Section or Article or by reason of any reference in any such Section or Article to any other provision herein or in any other document, and such omission to comply shall not constitute an Event of Default under Section 6.01(c) with respect to Outstanding Securities of such series, and the remainder of this Indenture and of the Securities of such series shall be unaffected thereby.

Section 13.04. Conditions to Defeasance or Covenant Defeasance. The following shall be conditions to defeasance under Section 13.02 and covenant defeasance under Section 13.03 with respect to the Outstanding Securities of a particular series:

(a) The Company shall irrevocably have deposited or caused to be deposited with the Trustee (or another trustee satisfying the requirements of Section 7.09 who shall agree to comply with the provisions of this Article Thirteen applicable to it) as trust funds in trust for the purpose of making the following payments, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such Securities, (i) money in an amount, or (ii) Governmental Obligations which through the schedule payment of principal and interest in respect thereof in accordance with their terms will provide, not later than the due date of any payment, money in an amount, or (iii) a combination thereof, sufficient, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge, (A) the principal of (and premium, if any, on), each installment of principal of (and premium, if any), interest (if any) and all Additional Amounts due (if any) on the Outstanding Securities of such series on the stated maturity of such principal or installment of principal, interest or Additional Amounts and (B) any mandatory sinking fund payments or analogous payments applicable to the Outstanding Securities of such series on the day on which such payments are due and payable in accordance with terms of this Indenture and of such Securities. For this purpose, "Government Obligations" means securities that are (I) direct obligations of the government which issued the currency in which the Securities of such series are denominated for the payment of which its full faith and credit is pledged or (II) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of such government the payment of which is unconditionally guaranteed as a full faith and credit obligation by such government, which, in either case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act of 1933, as amended) as custodian with respect to any such Government Obligation or a specific payment of principal of or interest on any such Government Obligation held by such custodian for the account of the holder of such depository receipt, provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of such Government Obligation or the specific payment of principal of or interest on such Government Obligation evidenced by such depository receipt.
(b) No Event of Default or event which, with notice or lapse of time or both, would become an Event of Default with respect to the Securities of such series shall have occurred and be continuing on the date of such deposit or, insofar as subsections 6.01(d) and (e) are concerned, at any time during the period ending on the 91st day after the date of such deposit (it being understood that this condition shall not be deemed satisfied until the expiration of such period).

(c) Such defeasance or covenant defeasance shall not result in a breach or violation of, or constitute a default under, this Indenture or any other agreement or instrument to which the Company is a party or by which it is bound.

(d) Such defeasance or covenant defeasance shall not cause any Securities of such series then listed on any national securities exchange registered under the Exchange Act, as amended, to be delisted.

(e) In the case of an election with respect to Section 13.02, the Company shall have delivered to the Trustee an Opinion of Counsel stating that (i) the Company has received from, or there has been published by, the Internal Revenue Service a private letter ruling pertaining to this transaction or a comparable form of transaction, or (ii) since the date of this Indenture there has been a change in the applicable Federal income tax law (including, but not limited to, a change in the Internal Revenue Code, proposed, temporary or final Treasury regulations, Revenue Rulings, Revenue Procedures, Internal Revenue Service Notices, Announcements, and other public announcements), in either case to the effect that, and based thereon such opinion shall confirm that, the Holders of the Outstanding Securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of such defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred.

(f) In the case of an election with respect to Section 13.03, the Company shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders of the Outstanding Securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of such covenant defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred.

(g) Such defeasance or covenant defeasance shall be effected in compliance with any additional terms, conditions or limitations which may be imposed on the Company in connection therewith pursuant to Section 3.01.
(b) The Company shall have delivered to the Trustee an Officers' Certificate of the Company and an Opinion of Counsel, each stating that all conditions precedent provided for relating to either the defeasance under Section 13.02 or the covenant defeasance under Section 13.03 (as the case may be) have been complied with.

Section 13.05. Deposited Money and Government Obligations to be Held in Trust; Other Miscellaneous Provisions. Subject to the provisions of Section 12.04, all money and Government Obligations (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee - collectively for purposes of this Section 13.05, the "Trustee") pursuant to Section 13.04 in respect of the Outstanding Securities of a particular series shall be held in trust and applied by the Trustee, in accordance with the provisions of such Securities and this Indenture, to the payment, either directly or through any paying agent (including the Company acting as its own paying agent) as the Trustee may determine, to the Holders of such Securities of all sums due and to become due thereon in respect of principal (and premium, if any), interest and Additional Amounts, if any, but such money need not be segregated from other funds except to the extent required by law.

The Company shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the Government Obligations deposited pursuant to Section 13.04 or the principal and interest received in respect thereof, other than any such tax, fee or other charge which by law is for the account of the Holders of the Outstanding Securities of such series.

Anything in this Article Thirteen to the contrary notwithstanding, the Trustee shall deliver or pay to the Company from time to time upon Company request any money or Government Obligations held by it as provided in Section 13.04 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited for the purpose for which such money or Government Obligations were deposited.

ARTICLE FOURTEEN
CONVERSION

Section 14.01. Conversion Privilege. If so provided in a Board Resolution with respect to the Securities of any series, the Holder of a Security of such series shall have the right, at such Holder's option, to convert, in accordance with the terms of such series of Securities and this Article Fourteen, all or any part (in a denomination of, unless otherwise specified in a Board Resolution or supplemental indenture with respect to Securities of such series, $1,000 in principal amount or any integral multiple thereof) of such Security into shares of Common Stock or, as to any Securities called for redemption, at any time prior to the time and date fixed for such redemption (unless the Company shall default in the payment of the redemption price, in which case such right shall not terminate at such time and date). The provisions of this Article Fourteen shall not be applicable to the Securities of a series unless otherwise specified in a Board Resolution with respect to the Securities of such series.

Section 14.02. Conversion Procedure; Conversion Price; Fractional Shares.

(a) Each Security to which this Article Fourteen is applicable shall be convertible at the office of the Conversion Agent, and at such other place or places, if any, specified in a Board Resolution with respect to the Securities of such series, into fully paid and nonassessable shares (calculated to the nearest 1/100th of a share) of Common Stock. The Securities will be converted into shares of Common Stock at the Conversion Price therefor. No payment or adjustment shall be made in respect of dividends on the Common Stock or accrued interest on a converted Security except as described in Section 14.09. The Company may, but shall not be required, in connection with any conversion of Securities, to issue a fraction of a share of Common Stock and, if the Company shall determine not to issue any such fraction, the Company shall, subject to Section 14.03(d), make a cash payment (calculated to the nearest cent) equal to such fraction multiplied by the Closing Price of the Common Stock on the last Trading Day prior to the date of conversion.
Before any Holder of a Security shall be entitled to convert the same into Common Stock, such Holder shall surrender such Security duly endorsed to the Company or in blank, at the office of the Conversion Agent or at such other place or places, if any, specified in a Board Resolution with respect to the Securities of such series, and shall give written notice to the Company at said office or place that he elects to convert the same and shall state in writing therein the principal amount of Securities to be converted and the name or names (with addresses) in which he wishes the certificate or certificates for Common Stock to be issued; provided, however, that no Security or portion thereof shall be accepted for conversion unless the principal amount of such Security or such portion, when added to the principal amount of all other Securities or portions thereof then being surrendered by the Holder thereof for conversion, exceeds the then effective Conversion Price with respect thereto. If more than one Security shall be surrendered for conversion at one time by the same Holder, the number of full shares of Common Stock which shall be deliverable upon conversion shall be computed on the basis of the aggregate principal amount of the Securities (or specified portions thereof to the extent permitted thereby) so surrendered. Subject to the next succeeding sentence, the Company will, as soon as practicable thereafter, issue and deliver at said office or place to such Holder of a Security, or to his nominee or nominees, certificates for the number of full shares of Common Stock to which he shall be entitled as aforesaid, together, subject to the last sentence of paragraph (a) above, with cash in lieu of any fraction of a share to which he would otherwise be entitled. The Company shall not be required to deliver certificates for shares of Common Stock while the stock transfer books for such stock or the Security Register are duly closed for any purpose, but certificates for shares of Common Stock shall be issued and delivered as soon as practicable after the opening of such books or Security Register. A Security shall be deemed to have been converted as of the close of business on the date of the surrender of such Security for conversion as provided above, and the Person or Persons entitled to receive the Common Stock issuable upon such conversion shall be treated for all purposes as the record Holder or Holders of such Common Stock as of the close of business on such date. In case any Security shall be surrendered for partial conversion, the Company shall execute and the Trustee shall authenticate and deliver to or upon the written order of the Holder of the Securities so surrendered, without charge to such Holder (subject to the provisions of Section 14.08), a new Security or securities in authorized denominations in an aggregate principal amount equal to the unconverted portion of the surrendered Security.

Section 14.03. Adjustment of Conversion Price for Common Stock. The Conversion Price with respect to any Security which is convertible into Common Stock shall be adjusted from time to time as follows:

(a) In case the Company shall, at any time or from time to time while any of such securities are outstanding, (i) pay a dividend in shares of its Common Stock to holders of Common Stock, (ii) combine its outstanding shares of Common Stock into a smaller number of shares of Common Stock, (iii) subdivide its outstanding shares of Common Stock into a greater number of shares of Common Stock or (iv) make a distribution in shares of Common Stock to holders of Common Stock, then the Conversion Price in effect immediately before such action shall be adjusted so that the Holders of such Securities, upon conversion thereof into Common Stock immediately following such event, shall be entitled to receive the kind and amount of shares of capital stock of the Company which they would have owned or been entitled to receive upon or by reason of such event if such Securities had been converted immediately before the record date (or, if no record date, the effective date) for such event. An adjustment made pursuant to this Section 14.03(a) shall become effective retroactively immediately after the record date in the case of a dividend or distribution and shall become effective retroactively immediately after the effective date in the case of a subdivision or combination. For the purposes of this Section 14.03(a), each Holder of Securities shall be deemed to have failed to exercise any right to elect the kind or amount of securities receivable upon the payment of any such dividend, subdivision, combination or distribution (provided that if the kind or amount of securities receivable upon such dividend, subdivision, combination or distribution is not the same for each nonelecting share, then the kind and amount of securities or other property receivable upon such dividend, subdivision, combination or distribution for each nonelecting share shall be deemed to be the kind and amount so receivable per share by a plurality of the nonelecting shares).
(b) In case the Company shall, at any time or from time to time while any of such Securities are outstanding, issue rights or warrants to all holders of shares of its Common Stock entitling them (for a period expiring within 45 days after the record date for such issuance) to subscribe for or purchase shares of Common Stock (or securities convertible into shares of Common Stock) at a price per share less than the Current Market Price of the Common Stock at such record date (treating the price per share of the securities convertible into Common Stock as equal to (x) the sum of (i) the price for a unit of the security convertible into Common Stock and (ii) any additional consideration initially payable upon the conversion of such security into Common Stock divided by (y) the number of shares of Common Stock initially underlying such convertible security), the Conversion Price with respect to such Securities shall be adjusted so that it shall equal the price determined by dividing the Conversion Price in effect immediately prior to the date of issuance of such rights or warrants by a fraction, the numerator of which shall be the number of shares of Common Stock outstanding on the date of issuance of such rights or warrants plus the number of additional shares of Common Stock offered for subscription or purchase (or into which the convertible securities so offered are initially convertible), and the denominator of which shall be the number of shares of Common Stock outstanding on the date of issuance of such rights or warrants plus the number of shares or securities which the aggregate offering price of the total number of shares or securities so offered for subscription or purchase (or the aggregate purchase price of the convertible securities so offered plus the aggregate amount of any additional consideration initially payable upon conversion of such securities into Common Stock) would purchase at such Current Market Price of the Common Stock. Such adjustment shall become effective retroactively immediately after the record date for the determination of stockholders entitled to receive such rights or warrants.

(c) In case the Company shall, at any time or from time to time while any of such Securities are outstanding, distribute to all holders of shares of its Common Stock (including any such distribution made in connection with a consolidation or merger in which the Company is the continuing corporation and the Common Stock is not changed or exchanged) cash, evidences of its indebtedness, securities or assets excluding (i) regular periodic cash dividends in amounts, if any, determined from time to time by the Board of Directors of the Company, (ii) dividends payable in shares of Common Stock for which adjustment is made under Section 14.03(a) or (iii) rights or warrants to subscribe for or purchase securities of the Company (excluding those referred to in Section 14.03(b)), then in each such case the Conversion Price with respect to such Securities shall be adjusted so that it shall equal the price determined by dividing the Conversion Price in effect immediately prior to the date of such distribution by a fraction, the numerator of which shall be the Current Market Price of the Common Stock on the record date referred to below, and the denominator of which shall be such Current Market Price of the Common Stock less the then fair market value (as determined by the Board of Directors of the Company, whose determination shall be conclusive) of the portion of the cash or assets or evidences of indebtedness or securities so distributed or of such subscription rights or warrants applicable to one share of Common Stock (provided that such denominator shall never be less than 1.0); provided, however, that no adjustment shall be made with respect to any distribution of rights to purchase securities of the Company if a Holder of Securities would otherwise be entitled to receive such rights upon conversion at any time of such Securities into Common Stock unless such rights are subsequently redeemed by the Company, in which case such redemption shall be treated for purposes of this section as a dividend on the Common Stock. Such adjustment shall become effective retroactively immediately after the record date for the determination of stockholders entitled to receive such distribution; and in the event that such distribution is not so made, the Conversion Price shall again be adjusted to the Conversion Price which would then be in effect if such record date had not been fixed.
(d) The Company shall be entitled to make such additional adjustments in the Conversion Price, in addition to those required by subsections 14.03(a), 14.03(b) and 14.03(c), as shall be necessary in order that any dividend or distribution of Common Stock, any subdivision, reclassification or combination of shares of Common Stock or any issuance of rights or warrants referred to above shall not be taxable to the holders of Common Stock for U.S. Federal income tax purposes.

(e) In any case in which this Section 14.03 shall require that any adjustment be made effective as of or retroactively immediately following a record date, the Company may elect to defer (but only for five (5) Trading Days following the filing of the statement referred to in Section 14.05) issuing to the Holder of any Securities converted after such record date the shares of Common Stock and other capital stock of the Company issuable upon such conversion over and above the shares of Common Stock and other capital stock of the company issuable upon such conversion on the basis of the Conversion Price prior to adjustment; provided, however, that the Company shall deliver to such Holder a due bill or other appropriate instrument evidencing such Holder's right to receive such additional shares upon the occurrence of the event requiring such adjustment.

(f) All calculations under this Section 14.03 shall be made to the nearest cent or one-hundredth of a share or security, with one-half cent and 0.005 of a share, respectively, being rounded upward. Notwithstanding any other provision of this Section 14.03, the Company shall not be required to make any adjustment of the Conversion Price unless such adjustment would require an increase or decrease of at least 1% of such price. Any lesser adjustment shall be carried forward and shall be made at the time of and together with the next subsequent adjustment which, together with any adjustment or adjustments so carried forward, shall amount to an increase or decrease of at least 1% in such price. Any adjustments under this Section 14.03 shall be made successively whenever an event requiring such an adjustment occurs.

(g) In the event that at any time, as a result of an adjustment made pursuant to this Section 14.03, the Holder of any Security thereafter surrendered for conversion shall become entitled to receive any shares of stock of the Company other than shares of Common Stock into which the Securities originally were convertible, the Conversion Price of such other shares so receivable upon conversion of any such Security shall be subject to adjustment from time to time in a manner and on terms as nearly equivalent as to practicable the provisions with respect to Common Stock contained in subparagraphs (a) through (f) of this Section 14.03, and the provision of Sections 14.01, 14.02 and 14.04 through 14.09 with respect to the Common Stock shall apply on like or similar terms to any such other shares and the determination of the Board of Directors of the Company as to any such adjustment shall be conclusive.

(h) No adjustment shall be made pursuant to this Section (i) if the effect thereof would be to reduce the Conversion Price below the par value (if any) of the Common Stock or (ii) subject to 14.03(e) hereof, with respect to any Security that is converted prior to the time such adjustment otherwise would be made.

Section 14.04. Consolidation or Merger of the Company. In case of either (a) any consolidation or merger to which the Company is a party, other than a merger or consolidation in which the company is the surviving or continuing corporation and which does not result in a reclassification of, or change (other than a change in par value or from par value to no par value or from no par value to par value, as a result of a subdivision or combination) in, outstanding shares of Common Stock or (b) any sale or conveyance of all or substantially all of the property and assets of the Company to another Person, then each Security then outstanding shall be convertible from and after such merger, consolidation, sale or conveyance of property and assets into the kind and amount of shares of stock or other securities and property (including cash) receivable upon such consolidation, merger, sale or conveyance by a holder of the number of shares of Common Stock into which such Securities would have been converted immediately prior to such consolidation, merger, sale or conveyance, subject to adjustments which shall be as nearly equivalent as may be practicable to the adjustments provided for in this Article Fourteen (and assuming such holder of Common Stock failed to exercise his rights of election, if any, as to the kind or amount of securities, cash or other property (including cash) receivable upon such consolidation, merger, sale or conveyance (provided that, if the kind or amount of securities, cash or other property (including cash) receivable upon such consolidation, merger, sale or conveyance is not the same for each nonelecting share, then the kind and amount of securities, cash or other property (including cash) receivable upon such consolidation, merger, sale or conveyance for each nonelecting share shall be deemed to be the kind and amount so receivable per share by a plurality of the nonelecting shares or securities)). The Company shall not enter into any of the transactions referred to in clause (a) or (b) of the preceding sentence unless effective provision shall be made so as to give effect to the provisions set forth in this Section 14.04. The provisions of this Section 14.04 shall apply similarly to successive consolidations, mergers, sales or conveyances.
Section 14.05. Notice of Adjustment. Whenever an adjustment in the Conversion Price with respect to a series of Securities is required:

(a) the Company shall forthwith place on file with the Trustee and any Conversion Agent for such Securities a certificate of the Treasurer of the Company, stating the adjusted Conversion Price determined as provided herein and setting forth in reasonable detail such facts as shall be necessary to show the reason for and the manner of computing such adjustment, such certificate to be conclusive evidence that the adjustment is correct; and

(b) a notice stating that the Conversion Price has been adjusted and setting forth the adjusted Conversion Price shall forthwith be mailed, first class postage prepaid, by the Company to the Holders of record of such Outstanding Securities.

Section 14.06. Notice in Certain Events. In case:

(a) of a consolidation or merger to which the Company is a party and for which approval of any stockholders of the company is required, or of the sale or conveyance to another Person or entity or group of Persons or entities acting in concert as a partnership, limited partnership, syndicate or other group (within the meaning of Rule 13d-3 under the Exchange Act) of all or substantially all of the property and assets of the Company; or

(b) of the voluntary or involuntary dissolution, liquidation or winding up of the Company; or

(c) of any action triggering an adjustment of the Conversion Price pursuant to this Article Fourteen;

then, in each case, the Company shall cause to be filed with the Trustee and the Conversion Agent for the applicable Securities, and shall cause to be mailed, first class postage prepaid, to the Holders of record of applicable securities, at least fifteen (15) days prior to the applicable date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of any distribution or grant of rights or warrants triggering an adjustment to the Conversion Price pursuant to this Article Fourteen, or, if a record is not to be taken, the date as of which the holders of record of Common Stock entitled to such distribution, rights or warrants are to be determined, or (y) the date on which any reclassification, consolidation, merger, sale, conveyance, dissolution, liquidation or winding up triggering an adjustment to the Conversion Price pursuant to this Article Fourteen is expected to become effective, and the date as of which it is expected that holders of Common Stock of record shall be entitled to exchange their Common Stock for securities or other property deliverable upon such reclassification, consolidation, merger, sale, conveyance, dissolution, liquidation or winding up.
Section 14.07. Company to Reserve Stock; Registration; Listing

(a) The Company shall at all times reserve and keep available, free from preemptive rights, out of its authorized but unissued shares of Common Stock, for the purpose of effecting the conversion of the Securities, such number of its duly authorized shares of Common Stock as shall from time to time be sufficient to effect the conversion of all applicable outstanding securities into such Common Stock at any time (assuming that, at the time of the computation of such number of shares or securities, all such Securities would be held by a single holder); provided, however, that nothing contained herein shall preclude the Company from satisfying its obligations in respect of the conversion of the Securities by delivery of purchased shares of Common Stock which are held in the treasury of the Company. The Company shall from time to time, in accordance with the laws of the State of Delaware, use its best efforts to cause the authorized amount of the Common Stock to be increased if the aggregate of the authorized amount of the Common Stock remaining unissued and the issued shares of such Common Stock in its treasury (other than any such shares reserved for issuance in any other connection) shall not be sufficient to permit the conversion of all securities.

(b) If any shares of Common Stock which would be issuable upon conversion of Securities hereunder require registration with or approval of any governmental authority before such shares or securities may be issued upon such conversion, the Company will in good faith and as expeditiously as possible endeavor to cause such shares or securities to be duly registered or approved, as the case may be. The Company will endeavor to list the shares of Common Stock required to be delivered upon conversion of the Securities prior to such delivery upon the principal national securities exchange upon which the outstanding Common Stock is listed at the time of such delivery.

Section 14.08. Taxes on Conversion. The Company shall pay any and all documentary, stamp or similar issue or transfer taxes that may be payable in respect of the issue or delivery of shares of Common Stock on conversion of Securities pursuant hereto. The Company shall not, however, be required to pay any such tax which may be payable in respect of any transfer involved in the issue or delivery of shares of Common Stock or the portion, if any, of the Securities which are not so converted in a name other than that in which the Securities so converted were registered, and no such issue or delivery shall be made unless and until the Person requesting such issue has paid to the Company the amount of such tax or has established to the satisfaction of the Company that such tax has been paid.

Section 14.09. Conversion After Record Date. If any Securities are surrendered for conversion subsequent to the record date preceding an Interest Payment Date but on or prior to such Interest Payment Date (except Securities called for redemption on a redemption date between such record date and Interest Payment Date), the Holder of such Securities at the close of business on such record date shall be entitled to receive the interest payable on such Securities on such Interest Payment Date notwithstanding the conversion thereof. Securities surrendered for conversion during the period from the close of business on any record date next preceding any Interest Payment Date to the opening of business on such Interest Payment Date shall (except in the case of Securities which have been called for redemption on a redemption date within such period) be accompanied by payment in New York Clearing House funds or other funds acceptable to the Company of an amount equal to the interest payable on such Interest Payment Date on the securities being surrendered for conversion. Except as provided in this Section 14.09, no adjustments in respect of payments of interest on securities surrendered for conversion or any dividends or distributions or interest on the Common Stock issued upon conversion shall be made upon the conversion of any Securities.
Section 14.10. Corporate Action Regarding Par Value of Common Stock. Before taking any action which would cause an adjustment reducing the applicable Conversion Price below the then par value (if any) of the shares of Common Stock deliverable upon conversion of the Securities, the Company will take any corporate action which may, in the opinion of its counsel, be necessary in order that the Company may validly and legally issue fully paid and nonassessable shares of Common Stock at such adjusted Conversion Price.

Section 14.11. Company Determination Final. Any determination that the Company or the Board of Directors of the Company must make pursuant to this Article Fourteen is conclusive.

Section 14.12. Trustee's Disclaimer. The Trustee has no duty to determine when an adjustment under this Article Fourteen should be made, how it should be made or what it should be. The Trustee has no duty to determine whether a supplemental indenture under this Article Fourteen need be entered into or whether the provisions of any supplemental indenture are correct. The Trustee makes no representation as to the validity or value of any securities or assets issued upon conversion of Securities. The Trustee shall not be responsible for the Company's failure to comply with this Article Fourteen. Each Conversion Agent other than the Company shall have the same protection under this Section as the Trustee.

ARTICLE FIFTEEN
IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS

Section 15.01. Indenture and Securities Solely Corporate Obligations. No recourse under or upon any obligations covenant or agreement contained in this Indenture, or in any covenant or agreement contained in this Indenture, or in any Security, or because of any indebtedness evidenced thereby, shall be had against any past, present or future incorporator, stockholder, officer or director, as such, of the Company, the Guarantors or any successor corporation to either of them, either directly or through the Company, the Guarantors or any successor corporation, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being expressly waived and released by the acceptance of the Securities by the Holders thereof and as part of the consideration for the issue of the Securities and coupons.

ARTICLE SIXTEEN
GUARANTEES

Section 16.01. Guarantee. Each Guarantor hereby fully, unconditionally and irrevocably guarantees, jointly and severally, to and for the benefit of (a) each Holder the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture or otherwise with respect to the Securities registered in such Holder's name or which such Holder holds in bearer form, and (b) the Trustee and its successors and assigns the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture to the Trustee (each, a "Guaranteed Obligation" and, collectively, "Guaranteed Obligations"), in the case of both clause (a) and clause (b), at their stated due dates or when otherwise due in accordance with the terms thereof. Each Guarantor agrees that any interest on Guaranteed Obligations which accrues after the commencement of any such proceeding (or which would have accrued had such proceeding not been commenced) shall constitute Guaranteed Obligations.
Each Guarantor hereby agrees that its guarantee set forth in this Section 16.01 (the "Guarantee") is a guarantee of the due and punctual payment (and not merely of collection) of Guaranteed Obligations, and shall be full, absolute and unconditional, irrespective of, and shall not be affected by, any invalidity, irregularity or enforceability of this Indenture or any Security, any failure to enforce the provisions of this Indenture or any Security, any waiver, modification or consent granted to the Company with respect thereto, or any other circumstances which may otherwise constitute a legal or equitable discharge of a surety or guarantor.

Each Guarantor hereby waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor hereby waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor hereby waives, to the fullest extent permitted by law, diligence, notice of acceptance, presentment, demand for payment, filing of claims with a court in the event of merger or bankruptcy of the Company, any right to require a proceeding first against the Company or any other person, protest, notice of dishonor or non-payment to or on such Guarantor or the Company, notice of any other default, breach or nonperformance of any agreement, covenant or obligation of the Company under this Indenture or any Security, and all notices and demands whatsoever with respect to this Indenture, Securities or any indebtedness evidenced thereby.

Each Guarantee is a continuing guarantee and nothing save payment in full of each Guaranteed Obligation shall discharge a Guarantor of its obligations under its Guarantee in respect of such Guaranteed Obligation.

The Guarantees shall continue to be effective or to be reinstated, as the case may be, if at any time any Guaranteed Obligation, in whole or in part, is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy, liquidation or reorganization of the Company or otherwise.

The obligations of each Guarantor under its Guarantee shall not be altered, limited or affected by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of the Company or by any defense which the Company may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding. No delay or omission by any Holder or the Trustee to exercise any right under the Guarantees shall impair any such right, nor shall it be construed to be a waiver thereof.
Notwithstanding anything to the contrary in this Indenture, a Board Resolution of the Company, or one or more supplemental indentures supplemental hereto, providing for the issuance of a series of Securities pursuant to Section 2.01 may provide that any one or more, or all, of the Guarantors guarantee such series of Securities as provided in this Article Sixteen.

Section 16.02. Subrogation. Each Guarantor shall be subrogated to all rights of each Holder and the Trustee against the Company in respect of any amounts paid to such Holder or the Trustee, as the case may be, by such Guarantor pursuant to the provisions of the Guarantee; provided, however, that no Guarantor shall be entitled to enforce, or to receive any payments arising out of or based upon such right of subrogation with respect to Guaranteed Obligations relating to Securities of the same series and like tenor until all such Guaranteed Obligations that are due and payable have been paid in full.

Section 16.03. Notation of Guarantee. To further evidence the Guarantee set forth in this Article Sixteen, except as provided below, each Guarantor hereby agrees that a notation of such Guarantee in the form set forth in Annex A hereto shall be endorsed on each Security to which the Guarantee applies and shall be executed on behalf of each Guarantor pursuant to Section 2.03.

Each Guarantor hereby agrees that its Guarantee set forth in this Article Sixteen shall remain in full force and effect notwithstanding any failure to endorse on each Security to which it applies a notation of such Guarantee. The delivery of any Security by the Trustee, after the authentication thereof hereunder, shall constitute due and valid delivery of any Guarantee designated with respect to the Securities pursuant to Section 2.01 on behalf of the Guarantors with respect to such Guarantee.

Notwithstanding anything in this Indenture to the contrary, each of Aon Ireland and AGH may, but shall have no obligation to, execute a notation of its Guarantee with respect to any Securities issued pursuant to the Original Indenture. Such Guarantee of each of Aon Ireland and AGH shall be sufficiently evidenced by its execution of this Indenture and, as provided in the second paragraph of this Section 16.03, such Guarantee shall remain in full force and effect notwithstanding no notation of such Guarantee is affixed to any such Securities.

Section 16.04. Irish Guarantee Limitation. A Guarantee shall not apply to the extent it would result in such Guarantee constituting unlawful financial assistance with the meaning of Section 82 of the Irish Companies Act or constitute a breach of Section 239 of the Irish Companies Act.

ARTICLE SEVENTEEN
MISCELLANEOUS PROVISIONS

Section 17.01. Benefits of Indenture Restricted to Parties and Securityholders. Nothing in this Indenture or in the Securities or coupons, expressed or implied, shall give or be construed to give to any person, firm or corporation, other than the parties hereto and their successors and the Holders of the Securities or coupons, any legal or equitable right, remedy or claim under this Indenture or under any covenant or provision herein contained, all such covenants and provisions being for the sole benefit of the parties hereto and their successors and of the Holders of the Securities or coupons.

Section 17.02. Provisions Binding on Successors. All the covenants, stipulations, promises and agreements in this Indenture contained by or on behalf of the Company or the Guarantors shall bind their respective successors and assigns, whether so expressed or not.
Section 17.03. Addresses for Notices, etc. Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee or by the Holders of Securities to or on the Company or a Guarantor may be given or served by being deposited postage prepaid first class mail in a post office letter box addressed (until another address is filed by the Company with the Trustee), as follows: if to the Company, Aon UK, Aon Ireland or AGH: c/o Aon Corporation, 200 East Randolph Street, Chicago, Illinois 60601, Attention: Treasurer. Any notice, direction, request or demand by the Company or the Guarantors, or any Securityholder to or upon the Trustee shall be deemed to have been sufficiently given or made, for all purposes, if given or made in writing at its Corporate Trust Department, 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602, or at any other address previously furnished in writing to the Company by the Trustee.

Section 17.04. Evidence of Compliance with Conditions Precedent. Upon any application or demand by the Company or any Guarantor to the Trustee to take any action under any of the provisions of this Indenture, the Company or such Guarantor, as applicable, shall furnish to the Trustee an Officers' Certificate of the Company or of such Guarantor, as applicable, stating that all conditions precedent provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such conditions precedent have been complied with, except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or demand, no additional certificate or opinion need be furnished.

Each certificate or opinion provided for in this Indenture and delivered to the Trustee with respect to compliance with a condition or covenant provided for in this Indenture shall include (1) a statement that the person making such certificate or opinion has read such covenant or condition; (2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (3) a statement that, in the opinion of such person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and (4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

Section 17.05. Legal Holidays. In any case where the date of maturity of any interest, premium or Additional Amounts on or principal of the Securities or the date fixed for redemption of any Securities shall not be a Business Day in a city where payment thereof is to be made, then payment of any interest, premium or Additional Amounts on, or principal of, such Securities need not be made on such date in such city but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, and no interest shall accrue for the period after such date.

Section 17.06. Trust Indenture Act to Control. If and to the extent that any provision of this Indenture limits, qualifies or conflicts with another provision included in this Indenture which is required to be included in this Indenture by any of Sections 310 to 317, inclusive, of the Trust Indenture Act of 1939, such required provision shall control.

Section 17.07. Execution in Counterparts. This Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

Section 17.08. New York Contract. This Indenture and each Security shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be governed by and construed in accordance with the laws of said State.
Section 17.09. Separability. In case any one or more of the provisions contained in this Indenture or in the Securities of any series shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Indenture or of such Securities, but this Indenture and such Securities shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

Section 17.10. Assignment. The Company will have the right at all times to assign any of its rights or obligations under this Indenture to a direct or indirect wholly-owned Subsidiary of the Company, provided that, in the event of any such assignment, the Company will remain liable for all such obligations. Subject to the foregoing, the Indenture is binding upon and inures to the benefit of the parties thereto and their respective successors and assigns. This Indenture may not otherwise be assigned by the parties hereto.

Section 17.11. Waiver of Jury Trial. EACH OF THE COMPANY, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTION CONTEMPLATED HEREBY.

Section 17.12. Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable best efforts which are consistent with accepted practices in the banking industry to avoid and mitigate the effects of such occurrences and to resume performance as soon as practicable under the circumstances.

Section 17.13. Tax Withholding. In order to comply with applicable tax laws, rules and regulations (inclusive of directives, guidelines and interpretations promulgated by competent authorities) in effect from time to time (as used in this Section 17.13, "Applicable Law") that a foreign financial institution, issuer, paying agent, holder or other institution is or has agreed to be subject to related to this Indenture, the Company agrees (i) to provide to the Trustee sufficient information about holders or other applicable parties and/or transactions (including any modification to the terms of such transactions) that is reasonably requested in writing and in the Company's possession (or, to the extent not in the Company's possession, can be obtained through commercially reasonable efforts of the Company) so the Trustee can determine whether it has tax related obligations under Applicable Law, except to the extent that providing such information to the Trustee would result in a violation of any applicable law, rule or regulation (inclusive of directives, guidelines and interpretations promulgated by competent authorities) or would require the consent, authorization, approval or waiver of a Person who is not a party to this Indenture or an affiliate of a party to this Indenture and such consent, authorization, approval or waiver cannot be obtained through commercially reasonable efforts of the Company, and (ii) that the Trustee shall be entitled to make any withholding or deduction from payments under the Indenture to the extent necessary to comply with Applicable Law for which the Trustee shall not have any liability. The terms of this Section shall survive the termination of this Indenture.

[Signature pages follow.]
IN WITNESS WHEREOF, each of the parties has caused this Second Amended and Restated Indenture to be duly signed, all as of the day and year first above written.

**Aon Corporation**, a corporation duly organized and existing under the laws of the State of Delaware

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Vice President and Secretary

**Aon plc**, a public limited company duly organized and existing under the laws of Ireland

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Assistant Secretary

**Aon plc**, a public limited company duly organized and existing under the laws of England and Wales

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Assistant Secretary

**Aon Global Holdings Limited**, a limited company duly organized and existing under the laws of England and Wales

By: /s/ Domingo Garcia  
Name: Domingo Garcia  
Title: Director

**The Bank of New York Mellon Trust Company, N.A.**, as Trustee

By: /s/ Bruce C. Boyd  
Name: Bruce C. Boyd  
Title: Vice President

[Signature Page to Second Amended and Restated Indenture]
NOTATION OF GUARANTEE

For value received, [each of] the undersigned Guarantor[s] (which term includes any successor Person[s] under the Indenture), subject to the provisions in the Indenture and the terms of the Securities of this series, has fully, unconditionally and irrevocably guaranteed to and for the benefit of each Holder and the Trustee the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under the Indenture or otherwise with respect to the Securities of this series registered in such Holder's name, at their stated due dates or when otherwise due in accordance with the terms thereof. The obligations of [each of] the Guarantor[s] to the Holders of Securities and to the Trustee pursuant to the Guarantee under the Indenture are expressly set forth in Article Sixteen of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee. Each Holder of a Security, by accepting the same, (a) agrees to and shall be bound by such provisions and (b) appoints the Trustee attorney-in-fact of such Holder for the purpose of such provisions.

[Guarantor[s]]

By:

Name:
Title:

A-1
AON PLC
Company

the Guarantors party hereto

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
Trustee

AMENDED AND RESTATED INDENTURE

(Supplemental Indenture Amending and Restating the Indenture dated as of December 12, 2012)

Dated as of April 1, 2020

Debt Securities
**CROSS-REFERENCE SHEET**

**BETWEEN**

Provisions of Sections 310 through 318(a) of the Trust Indenture Act of 1939 and the within Indenture among Aon plc, the Guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., Trustee:

<table>
<thead>
<tr>
<th>Section</th>
<th>Provision(s)</th>
<th>Cross-Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>310</td>
<td>(a) (1) and (2)</td>
<td>7.09</td>
</tr>
<tr>
<td>310</td>
<td>(a) (3) and (4)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>310</td>
<td>(b)</td>
<td>7.08 and 7.10(b)</td>
</tr>
<tr>
<td>310</td>
<td>(c)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>311</td>
<td>(a) and (b)</td>
<td>7.13</td>
</tr>
<tr>
<td>311</td>
<td>(c)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>312</td>
<td>(a)</td>
<td>5.01 and 5.02(a)</td>
</tr>
<tr>
<td>312</td>
<td>(b) and (c)</td>
<td>5.02(b) and (c)</td>
</tr>
<tr>
<td>313</td>
<td>(a), (b)(2) and (c)</td>
<td>5.04(a)</td>
</tr>
<tr>
<td>313</td>
<td>(b) (1)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>313</td>
<td>(d)</td>
<td>5.04(b)</td>
</tr>
<tr>
<td>314</td>
<td>(a)</td>
<td>5.03</td>
</tr>
<tr>
<td>314</td>
<td>(b)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>314</td>
<td>(c) (1) and (2)</td>
<td>16.04</td>
</tr>
<tr>
<td>314</td>
<td>(c) (3)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>314</td>
<td>(d)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>314</td>
<td>(e)</td>
<td>16.04</td>
</tr>
<tr>
<td>314</td>
<td>(f)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>315</td>
<td>(a), (c) and (d)</td>
<td>7.01</td>
</tr>
<tr>
<td>315</td>
<td>(b)</td>
<td>6.07</td>
</tr>
<tr>
<td>315</td>
<td>(e)</td>
<td>6.08</td>
</tr>
<tr>
<td>316</td>
<td>(a) (1)</td>
<td>6.01 and 6.06</td>
</tr>
<tr>
<td>316</td>
<td>(a) (2)</td>
<td>Omitted</td>
</tr>
<tr>
<td>316</td>
<td>(a) last sentence</td>
<td>8.04</td>
</tr>
<tr>
<td>316</td>
<td>(b)</td>
<td>6.04</td>
</tr>
<tr>
<td>317</td>
<td>(a)</td>
<td>6.02</td>
</tr>
<tr>
<td>317</td>
<td>(b)</td>
<td>4.03(a)</td>
</tr>
<tr>
<td>318</td>
<td>(a)</td>
<td>16.06</td>
</tr>
</tbody>
</table>

**This Cross-Reference Sheet is not part of the Indenture.**
# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>ARTICLE 1 DEFINITIONS</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 1.01</td>
<td>Definitions</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE 2 ISSUE, EXECUTION, REGISTRATION AND EXCHANGE OF SECURITIES</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 2.01</td>
<td>Amount Unlimited; Issuable in Series</td>
</tr>
<tr>
<td>Section 2.02</td>
<td>Form of Trustee's Certificate of Authentication</td>
</tr>
<tr>
<td>Section 2.03</td>
<td>Form, Execution, Authentication, Delivery and Dating of Securities</td>
</tr>
<tr>
<td>Section 2.04</td>
<td>Currency; Denominations; Regular Record Date</td>
</tr>
<tr>
<td>Section 2.05</td>
<td>Exchange and Registration of Transfer of Securities</td>
</tr>
<tr>
<td>Section 2.06</td>
<td>Temporary Securities</td>
</tr>
<tr>
<td>Section 2.07</td>
<td>Mutilated, Destroyed, Lost or Stolen Securities</td>
</tr>
<tr>
<td>Section 2.08</td>
<td>Securities in Global Form</td>
</tr>
<tr>
<td>Section 2.09</td>
<td>Cancellation</td>
</tr>
<tr>
<td>Section 2.10</td>
<td>Computation of Interest</td>
</tr>
<tr>
<td>Section 2.11</td>
<td>CUSIP Numbers</td>
</tr>
<tr>
<td>Section 2.12</td>
<td>Restrictions on Transfer and Exchange</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE 3 REDEMPTION OF SECURITIES</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 3.01</td>
<td>Redemption of Securities; Applicability of Article</td>
</tr>
<tr>
<td>Section 3.02</td>
<td>Tax Redemption</td>
</tr>
<tr>
<td>Section 3.03</td>
<td>Notice of Redemption; Selection of Securities</td>
</tr>
<tr>
<td>Section 3.04</td>
<td>Payment of Securities Called for Redemption</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE 4 PARTICULAR COVENANTS OF THE COMPANY</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 4.01</td>
<td>Payment of Principal, Premium and Interest</td>
</tr>
<tr>
<td>Section 4.02</td>
<td>Offices for Notices and Payments, etc</td>
</tr>
<tr>
<td>Section 4.03</td>
<td>Provisions as to Paying Agent</td>
</tr>
<tr>
<td>Section 4.04</td>
<td>Statement by Officers as to Default</td>
</tr>
<tr>
<td>Section 4.05</td>
<td>Payment of Additional Amounts</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE 5 SECURITYHOLDER LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 5.01</td>
<td>Securityholder Lists</td>
</tr>
<tr>
<td>Section 5.02</td>
<td>Preservation and Disclosure of Lists</td>
</tr>
<tr>
<td>Section 5.03</td>
<td>Reports by the Company</td>
</tr>
<tr>
<td>Section 5.04</td>
<td>Reports by the Trustee</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE 6 REMEDIES ON DEFAULT</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 6.01</td>
<td>Events of Default</td>
</tr>
<tr>
<td>Section 6.02</td>
<td>Payment of Securities on Default; Suit Therefor</td>
</tr>
<tr>
<td>Section 6.03</td>
<td>Application of Moneys Collected by Trustee</td>
</tr>
<tr>
<td>Section 6.04</td>
<td>Proceedings by Securityholders</td>
</tr>
<tr>
<td>Section 6.05</td>
<td>Remedies Cumulative and Continuing</td>
</tr>
<tr>
<td>Section 6.06</td>
<td>Direction of Proceedings</td>
</tr>
<tr>
<td>Section 6.07</td>
<td>Notice of Defaults</td>
</tr>
<tr>
<td>Section 6.08</td>
<td>Undertaking to Pay Costs</td>
</tr>
<tr>
<td>Section 6.09</td>
<td>Waiver of Past Defaults</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE 7 CONCERNING THE TRUSTEE</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>34</td>
</tr>
<tr>
<td>Section 7.01</td>
<td>Duties and Responsibilities of Trustee</td>
</tr>
<tr>
<td>Section 7.02</td>
<td>Reliance on Documents, Opinions, etc</td>
</tr>
<tr>
<td>Section 7.03</td>
<td>No Responsibility for Recitals, etc</td>
</tr>
<tr>
<td>Section 7.04</td>
<td>Ownership of Securities</td>
</tr>
<tr>
<td>Section 7.05</td>
<td>Moneys to Be Held in Trust</td>
</tr>
<tr>
<td>Section 7.06</td>
<td>Compensation, Indemnification and Expenses of Trustee</td>
</tr>
<tr>
<td>Section 7.07</td>
<td>Officers' Certificate as Evidence</td>
</tr>
<tr>
<td>Section 7.08</td>
<td>Conflicting Interest of Trustee</td>
</tr>
<tr>
<td>Section 7.09</td>
<td>Eligibility of Trustee</td>
</tr>
<tr>
<td>Section 7.10</td>
<td>Resignation or Removal of Trustee</td>
</tr>
<tr>
<td>Section 7.11</td>
<td>Acceptance by Successor Trustee</td>
</tr>
<tr>
<td>Section 7.12</td>
<td>Successor by Merger, etc</td>
</tr>
<tr>
<td>Section 7.13</td>
<td>Limitations on Rights of Trustee as Creditor</td>
</tr>
</tbody>
</table>

**ARTICLE 8 CONCERNING THE SECURITYHOLDERS**

| Section 8.01 | Action by Securityholders | 41 |
| Section 8.02 | Proof of Ownership | 42 |
| Section 8.03 | Who Are Deemed Absolute Owners | 42 |
| Section 8.04 | Company-Owned Securities Disregarded | 42 |
| Section 8.05 | Revocation of Consents; Future Securityholders Bound | 42 |

**ARTICLE 9 SECURITYHOLDERS' MEETINGS**

| Section 9.01 | Purposes of Meetings | 43 |
| Section 9.02 | Call of Meetings by Trustee | 43 |
| Section 9.03 | Call of Meetings by Company or Securityholders | 43 |
| Section 9.04 | Qualification for Voting | 44 |
| Section 9.05 | Regulations | 44 |
| Section 9.06 | Voting | 44 |

**ARTICLE 10 SUPPLEMENTAL INDENTURES**

| Section 10.01 | Supplemental Indentures without Consent of Securityholders | 45 |
| Section 10.02 | Supplemental Indentures with Consent of Securityholders | 46 |
| Section 10.03 | Compliance with Trust Indenture Act; Effect of Supplemental Indentures | 47 |
| Section 10.04 | Notation on Securities | 47 |

**ARTICLE 11 CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE**

| Section 11.01 | Company and Guarantors May Consolidate, etc., Only on Certain Terms | 48 |
| Section 11.02 | Successor Person Substituted | 49 |

**ARTICLE 12 SATISFACTION AND DISCHARGE OF INDENTURE; UNCLAIMED MONEYS**

| Section 12.01 | Discharge of Indenture | 49 |
| Section 12.02 | Deposited Moneys to Be Held in Trust by Trustee | 50 |
| Section 12.03 | Paying Agent to Repay Moneys Held | 51 |
| Section 12.04 | Return of Unclaimed Moneys | 51 |

**ARTICLE 13 DEFEASANCE AND COVENANT DEFEASANCE**

<p>| Section 13.01 | Applicability of Article; Company's Option to Effect Defeasance or Covenant Defeasance | 51 |
| Section 13.02 | Defeasance and Discharge | 51 |
| Section 13.03 | Covenant Defeasance | 52 |
| Section 13.04 | Conditions to Defeasance or Covenant Defeasance | 52 |</p>
<table>
<thead>
<tr>
<th>Section 13.05</th>
<th>Deposited Money and Government Obligations to be Held in Trust; Other Miscellaneous Provisions</th>
<th>54</th>
</tr>
</thead>
</table>

**ARTICLE 14 IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS**  
Section 14.01  
Indenture and Securities Solely Corporate Obligations  
54

**ARTICLE 15 GUARANTEES**  
Section 15.01  
Guarantee  
55
Section 15.02  
Subrogation  
56
Section 15.03  
Notation of Guarantee  
56
Section 15.04  
Irish Guarantee Limitation  
57

**ARTICLE 16 MISCELLANEOUS PROVISIONS**  
Section 16.01  
Benefits of Indenture Restricted to Parties and Securityholders  
57
Section 16.02  
Provisions Binding on Successors  
57
Section 16.03  
Addresses for Notices, etc  
57
Section 16.04  
Evidence of Compliance with Conditions Precedent  
58
Section 16.05  
Legal Holidays  
59
Section 16.06  
Trust Indenture Act to Control  
59
Section 16.07  
Execution in Counterparts  
59
Section 16.08  
New York Contract  
59
Section 16.09  
Consent to Service  
59
Section 16.10  
Separability  
59
Section 16.11  
Assignment  
59
Section 16.12  
Waiver of Jury Trial  
60
Section 16.13  
Force Majeure  
60
Section 16.14  
Judgment Currency  
60
THIS AMENDED AND RESTATED INDENTURE, dated as of April 1, 2020, among Aon plc, a corporation duly organized and existing under the laws of England and Wales and to be converted into a limited company and renamed Aon Global Limited (hereinafter sometimes called the "Company"), Aon plc (formerly known as Aon Limited), a public limited company duly organized under the laws of Ireland (hereinafter sometimes called "Aon Ireland"), Aon Global Holdings Limited, a limited company duly organized and existing under the laws of England and Wales and to be converted into a public limited company and renamed Aon Global Holdings plc (hereinafter sometimes called "AGH"), and Aon Corporation, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called "Aon Delaware" and, together with Aon Ireland and AGH, the "Guarantors" and each, a "Guarantor"), and The Bank of New York Mellon Trust Company, N.A., a national banking association duly incorporated and existing under the laws of the United States of America (hereinafter sometimes called the "Trustee", which term shall include any successor trustee appointed pursuant to Article Seven), is a supplemental indenture amending and restating the Original Indenture (as defined below).

WITNESSETH:

WHEREAS, the Company deems it necessary to issue from time to time for its lawful purposes securities (hereinafter called "Securities" or, in the singular, "Security") evidencing its unsecured indebtedness and has executed and delivered to the Trustee an indenture, dated as of December 12, 2012 (the "Original Indenture");

WHEREAS, the Company has completed a reorganization of its corporate structure (the "Reorganization") in which pursuant to the effectiveness of a scheme of arrangement under Part 26 of the United Kingdom Companies Act 2006, the Company has become a direct wholly owned subsidiary of Aon Ireland and, as a result thereof, Aon Delaware is now (i) an indirect wholly owned subsidiary of Aon Ireland and the Company and (ii) a direct wholly owned subsidiary of AGH;

WHEREAS, in connection with the Reorganization, each of Aon Ireland and AGH desires to guarantee certain obligations under the Original Indenture and the Securities;

WHEREAS, to, among other things, effect such guarantee by Aon Ireland and AGH, the Company and the Guarantors desire to execute a supplemental indenture to the Original Indenture pursuant to Section 10.01 thereof by amending and restating herein the Original Indenture in its entirety; and

WHEREAS, each of the Company, Aon Ireland, AGH and Aon Delaware represents that all acts and things necessary to present a valid and binding supplemental indenture and agreement according to its terms have been done and performed, and the execution of this Indenture as a supplemental indenture to the Original Indenture by each of the Company, Aon Ireland, AGH and Aon Delaware has in all respects been duly authorized, and each of the Company, Aon Ireland, AGH and Aon Delaware, in the exercise of legal rights and power in it vested, is executing this Indenture.

NOW, THEREFORE, the Reorganization having been completed, and effective immediately as of the time of such completion, each of the Company, Aon Ireland, AGH and Aon Delaware covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective Holders from time to time of the Securities, as follows:

ARTICLE 1
DEFINITIONS

Section 1.01 Definitions. The terms defined in this Section (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Indenture and of any indenture supplemental hereto (except as otherwise provided therein) shall have the respective meanings specified in this Section. All other terms used in this Indenture which are defined in the Trust Indenture Act of 1939, as amended and the Securities Act of 1933, as amended, shall have the meanings (except as herein otherwise expressly provided or unless the context otherwise requires) assigned to such terms in the Trust Indenture Act of 1939 and in the Securities Act of 1933, as amended, in each case, as in force at the date of this Indenture as originally executed.
Except as otherwise expressly provided in or pursuant to this Indenture or unless the context otherwise requires, for all purposes of this Indenture and any indenture supplemental hereto:

(1) the terms defined in this Article One include the plural as well as the singular;

(2) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP;

(3) the words "herein", "hereof", "hereto" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision;

(4) references herein to Articles, Sections and other subdivisions shall be to the Articles, Sections and other subdivisions of this Indenture;

(5) the word "or" is used inclusively (for example, the phrase "A or B" means "A or B or both", not "either A or B but not both");

(6) provisions apply to successive events and transactions;

(7) the term "merger" includes a statutory share exchange and the terms "merge" and "merged" have correlative meanings;

(8) the masculine gender includes the feminine and the neuter; and

(9) references to agreements and other instruments include subsequent amendments and supplements thereto.

"Additional Amounts." The term "Additional Amounts" shall have the meaning specified in Section 4.05.

"Additional Interest" means additional interest owed to the Holders pursuant to the Registration Rights Agreement.

"Board of Directors." The term "Board of Directors", with respect to the Company, shall mean the board of directors of the Company, the executive committee of the Company or any other committee duly authorized to exercise the powers and authority of the board of directors of the Company with respect to this Indenture or any Security.

The term "Board of Directors", with respect to a Guarantor, shall mean the board of directors (or comparable governing body) of such Guarantor, the executive committee of such Guarantor or any other committee duly authorized to exercise the powers and authority of the board of directors (or comparable governing body) of such Guarantor with respect to this Indenture, including any Guarantee.

"Board Resolution." The term "Board Resolution", with respect to the Company, shall mean a resolution certified by the Secretary or any Assistant Secretary of the Company to have been duly adopted by, or pursuant to the authority of, the Board of Directors of the Company and to be in full force and effect on the date of such certification, and delivered to the Trustee.
The term "Board Resolution", with respect to a Guarantor, shall mean a written resolution signed by all the directors of such Guarantor or a resolution certified by the President, any Executive Vice President, any Vice President, the Secretary or any Assistant Secretary of such Guarantor to have been duly adopted by, or pursuant to the authority of, the Board of Directors of such Guarantor and to be in full force and effect on the date of such certification, and delivered to the Trustee.

"Business Day." The term "Business Day" shall mean, with respect to any Security, a day (other than a Saturday or Sunday) that in the city (or in any of the cities, if more than one) in which amounts are payable, as specified on the face of the form of such Security, is neither a legal holiday nor a day on which banking institutions are authorized or required by law, regulation or executive order to close.

"Commission." The term "Commission" shall mean the Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act, or, if at any time after the execution of this Indenture such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

"Company." The term "Company" shall mean the Person named as the "Company" in the first paragraph of this instrument until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor Person.

"Company Order." The term "Company Order" means a written order signed in the name of the Company by the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary of the Company.

"Corporate Trust Office." The term "Corporate Trust Office" means an office of the Trustee at which at any time its corporate trust business shall be administered, which office at the date hereof is located at 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602 Attention: Corporate Trust Administration, or such other address as the Trustee may designate from time to time by notice to the Holders and the Company, or the principal corporate trust office of any successor Trustee (or such other address as such successor Trustee may designate from time to time by notice to the Holders and the Company).

"Covenant Defeasance." The term "covenant defeasance" shall have the meaning specified in Section 13.03.

"Defeasance." The term "defeasance" shall have the meaning specified in Section 13.02.

"Depositary." The term "Depositary" shall mean, with respect to any series of Securities, the clearing agency registered under the Exchange Act that is designated to act as Depositary for the Global Securities evidencing all or part of such Securities as contemplated by Section 2.01.

"Dollars." The term "dollars" or "$" shall mean a dollar or other equivalent unit of legal tender for payment of public or private debts in the United States.

"Event of Default." The term "Event of Default" shall mean any event specified as such in or as contemplated by Section 6.01.


"Exchange Securities" means Securities of the Company issued pursuant to this Indenture in exchange for, and in an aggregate principal amount equal to, the Initial Securities or any Initial Additional Securities, in compliance with the terms of the Registration Rights Agreement and containing terms substantially identical to the Initial Securities or any Initial Additional Securities (except that such Exchange Securities (i) will be registered under the Securities Act, (ii) will not be subject to transfer restrictions or bear a Restricted Legend and (iii) will not be subject to the provisions relating to Additional Interest).
"Exchange Offer" means an offer by the Company to the Holders of the Initial Securities or any Initial Additional Securities to exchange outstanding Securities for Exchange Securities, as provided for in the Registration Rights Agreement.

"GAAP." The term "GAAP" and the expression "generally accepted accounting principles" mean, unless otherwise specified with respect to any series of Securities pursuant to Section 2.01, such accounting principles as are generally accepted in the United States as of the date or time of any computation required hereunder.

"Global Security" means a Security in registered global form without interest coupons.

"Government Obligation." The term "Government Obligation" shall have the meaning specified in Section 13.04.

"Guarantee." The term "Guarantee" shall have the meaning specified in Article Fifteen.

"Guarantor." The term "Guarantor" or "Guarantors" shall have the meaning specified in the first paragraph of this Indenture, unless a successor Person(s) shall have become such pursuant to the applicable provisions of the Indenture, and thereafter the term "Guarantor" or "Guarantors" shall mean such successor Person(s).

"Holder." The terms "Holder", "Holder of Securities" and "Securityholder", and other similar terms, shall mean the person in whose name at the time a Security is registered on the registration books kept for that purpose in accordance with the terms hereof.

"Indenture." The term "Indenture" shall mean this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof and, with respect to any Security, by the terms and provisions of such Security established pursuant to Section 2.01; provided, however, that, if at any time more than one Person is acting as Trustee under this instrument, "Indenture" shall mean, with respect to any one or more series of Securities for which such Person is Trustee, this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto and shall include the terms of those particular series of Securities for which such Person is Trustee established pursuant to Section 2.01, exclusive, however, of any provisions or terms which relate solely to other series of Securities for which such Person is not Trustee, regardless of when such terms or provisions were adopted.

"Initial Additional Securities" means additional Securities having the same terms in all respects as the Initial Securities except that interest may accrue from a date other than the issue date of the Initial Securities, issued in an offering not registered under the Securities Act and any Securities issued in replacement thereof, but not including any Exchange Securities issued in exchange therefor.

"Initial Securities" means the Securities issued on December 12, 2012 and any Securities issued in replacement thereof, but not including any Exchange Securities issued in exchange therefor.

"Interest." The term "interest" shall mean, in respect of the Securities, unless the context otherwise requires, interest and, with respect to Initial Securities and Initial Additional Securities, Additional Interest, if any.

"Interest Payment Date." The term "Interest Payment Date", when used with respect to any Security, means the stated maturity of an installment of interest on such Security.

4
"Offshore Global Security" means a Global Security representing Securities issued and sold pursuant to Regulation S.

"Officers' Certificate."

The term "Officers' Certificate", with respect to the Company, shall mean a certificate signed by the Chairman of the Board of Directors of the Company or the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary of the Company.

The term "Officers' Certificate" with respect to a Guarantor, shall mean a certificate signed by a director of such Guarantor, the Chairman of the Board of Directors of such Guarantor, or the President, any Executive Vice President, any Vice President or the Treasurer of such Guarantor and by the Secretary or any Assistant Secretary of such Guarantor.

"Opinion of Counsel." The term "Opinion of Counsel" shall mean an opinion in writing, reasonably acceptable to the Trustee, signed by legal counsel, who may be an employee of or counsel to the Company or any Guarantor or who may be other counsel.

"Original Issue Discount Securities." The term "Original Issue Discount Securities" shall mean a Security issued pursuant to this Indenture which provides for an amount less than the principal face amount thereof to be due and payable upon declaration of acceleration pursuant to Section 6.01.

"Outstanding." The term "Outstanding", when used with reference to Securities, shall, subject to the provisions of Section 8.01 and Section 8.04, mean, as of any particular time, all Securities authenticated and delivered by the Trustee under this Indenture, except

(a) Securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(b) Securities, or portions thereof, for the payment, purchase or redemption of which moneys in the necessary amount (or, to the extent that such Security is payable in Shares or other securities or property, Shares or such other securities or property in the necessary amount, together with, if applicable, cash in lieu of fractional Shares or securities) shall have been deposited in trust with the Trustee or with any paying agent (other than the Company) or shall have been set aside and segregated in trust by the Company (if the Company shall act as its own paying agent), provided, that if such Securities are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as provided in Article Three, or provisions satisfactory to the Trustee shall have been made for giving such notice;

(c) Securities in lieu of and in substitution for which other Securities shall have been authenticated and delivered pursuant to the terms of Section 2.07, unless proof satisfactory to the Trustee is presented that any such Securities are held by bona fide Holders in due course in whose hands such Securities are valid obligations of the Company;

(d) Securities which have been defeased pursuant to Section 13.02; and

(e) Securities which have been converted or exchanged as contemplated by this Indenture into Shares or other securities or property, if the terms of such Security provide for such conversion or exchange.

"Periodic Offering." The term "Periodic Offering" means an offering of Securities of a series from time to time the specific terms of which Securities, including without limitation the rate or rates of interest or formula for determining the rate or rates of interest thereon, if any, the stated maturity of the principal amount thereof and the redemption, repurchase or repayment provisions, if any, with respect thereto, are to be determined by the Company upon the issuance of such Securities.
"Person." The term "Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"Place of Payment." The term "Place of Payment", when used with respect to the Securities of any series, means the office or agency of the Company in the Borough of Manhattan, The City of New York, designated and maintained by the Company pursuant to Section 4.02 and such other place or places where the principal of and premium, if any, and interest, if any, on the Securities of that series are payable as specified pursuant to Section 2.01.

"Registration Rights Agreement" means (a) the Registration Rights Agreement, dated December 12, 2012, among the Company, the Guarantor and Credit Suisse Securities (USA) LLC, Citigroup Global Markets Inc., Barclays Capital Inc. and J.P. Morgan Securities LLC as dealer managers relating to the Initial Securities, as amended, supplemented or otherwise modified from time to time and (b) any other similar Registration Rights Agreement relating to Initial Additional Securities, as amended, supplemented or otherwise modified from time to time.

"Regulation S" means Regulation S under the Securities Act.

"Regulation S Certificate" means a certificate substantially in the form of Annex C hereto.

"Regular Record Date." The term "Regular Record Date" for the interest payable on any Interest Payment Date on the Securities of any series means the date specified for that purpose pursuant to Sections 2.01 and 2.04.

"Responsible Officer." The term "Responsible Officer", when used with respect to the Trustee, shall mean any vice president, assistant treasurer, trust officer, assistant vice president, or any other officer of the Trustee customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of his knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

"Restricted Legend" means each legend set forth in Annex B.

"Restricted Period" means the relevant 40-day distribution compliance period as defined in Regulation S.

"Rule 144A" means Rule 144A under the Securities Act.

"Rule 144A Certificate" means (i) a certificate substantially in the form of Annex D hereto or (ii) a written certification addressed to the Company and the Trustee to the effect that the Person making such certification (x) is acquiring such Security (or beneficial interest) for its own account or one or more accounts with respect to which it exercises sole investment discretion and that it and each such account is a qualified institutional buyer within the meaning of Rule 144A, (y) is aware that the transfer to it or exchange, as applicable, is being made in reliance upon the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A, and (z) acknowledges that it has received such information regarding the Company as it has requested pursuant to Rule 144A(d)(4) or has determined not to request such information.

"Security Register and Security Registrar." The term "Security Register" and "Security Registrar" shall have the respective meanings specified in Section 2.05.

"Shares." The term "Shares" shall mean the Class A Ordinary Shares, nominal value $150.00 per share, of Aon Ireland authorized at the date of this Indenture as originally signed, or any other class of stock resulting from successive changes or reclassifications of such Shares, and in any such case including any shares thereof authorized after the date of this Indenture, and any other shares of Aon Ireland which do not have any priority in the payment of dividends or upon liquidation over any other class of shares.
"Taxes." The term "Taxes" shall have the meaning specified in Section 4.05.

"Trust Indenture Act." Except as otherwise provided in Section 10.03, the term "Trust Indenture Act" shall mean the Trust Indenture Act of 1939, as amended, as in force at the date of this Indenture as originally executed; provided however, that in the event the Trust Indenture Act of 1939, as amended, is amended after the date of this Indenture, such term shall mean, to the extent required by any such amendment, the Trust Indenture Act of 1939 as so amended.

"United States." The term "United States" shall mean the United States of America, its territories, possessions and other areas subject to its jurisdiction, including the Commonwealth of Puerto Rico.

"U.S. Global Security" means a Global Security that bears the Restricted Legend representing Securities issued and sold pursuant to Rule 144A.

ARTICLE 2

ISSUE, EXECUTION, REGISTRATION AND EXCHANGE OF SECURITIES

Section 2.01 Amount Unlimited; Issuable in Series. The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited.

The Securities may be issued in one or more series. There shall be established in or pursuant to a Board Resolution of the Company, and set forth in an Officers' Certificate of the Company, or established in one or more indentures supplemental hereto, prior to the issuance of Securities of any series:

(a) the title of the Securities of the series (which shall distinguish the Securities of the series from all other Securities);

(b) any limit upon the aggregate principal amount of the Securities of the series which may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, in exchange for, or in lieu of, other Securities of the series pursuant to Section 2.05, 2.06, 2.07, 2.12, 3.03 or 10.04 or, if applicable, upon surrender in part of any Security for conversion or exchange into Shares or other securities or property pursuant to its terms);

(c) whether any Securities of the series are to be issuable in whole or in part in global form and, if so, (a) whether beneficial owners of interests in any such Global Security may exchange such interests for Securities of such series and of like tenor of any authorized form and denomination and the circumstances under which any such exchanges may occur, if other than in the manner provided in Section 2.05 or 2.12, and (b) the name of the Depositary with respect to any Global Security;

(d) the date or dates on which the principal of the Securities of the series is payable;

(e) the rate or rates, which may be fixed or variable, at which the Securities of the series shall bear interest, if any, and if the rate is variable, the manner of calculation thereof, the date or dates from which such interest shall accrue, the Interest Payment Dates on which such interest shall be payable and the Regular Record Date for the determination of Holders of such Securities to whom interest is payable on any Interest Payment Date;

(f) whether Securities of the series are entitled to the benefits of the Guarantee pursuant to Article Fifteen of this Indenture from one or more, or all, of the Guarantors;
(g) the place or places (in addition to such place or places specified in this Indenture) where the principal of and premium, if any, and interest, if any, on Securities of the series shall be payable;

(h) the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the series may be redeemed, repurchased or repaid, in whole or in part, at the option of the Company, pursuant to any sinking fund or otherwise;

(i) the obligation, if any, of the Company to redeem, repurchase or repay Securities of the series pursuant to any sinking fund or analogous provisions or at the option of a Holder thereof and the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the series shall be redeemed, repurchased, or repaid, in whole or in part, pursuant to such obligation, and, where applicable, the obligation of the Company to select the Securities to be redeemed, repurchased or repaid;

(j) if other than dollars, the currency or currencies, currency units or composite currency in which the Securities of the series shall be denominated and in which payments of principal of and premium, if any, and interest, if any, on and any other amounts payable with respect to such Securities shall or may be payable and, if applicable, the date or dates on which, the period or periods within which, and the other terms and conditions upon which, any such election may be made, and the time and manner of determining the exchange rate between the currency in which such Securities are stated to be payable and the currency in which such Securities or any of them are to be paid pursuant to such election, and any deletions from or modifications of or additions to the terms of this Indenture to provide for or to facilitate the issuance of Securities denominated or payable, at the election of the Company or a Holder thereof or otherwise, in a currency other than dollars;

(k) the denominations in which Securities of the series shall be issuable, if other than $1,000 or integral multiples thereof;

(l) if other than the principal amount thereof, the portion of the principal amount of Securities of the series which shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 6.01 or which the Trustee shall be entitled to claim pursuant to Section 6.02;

(m) if either or both of Section 13.02 and Section 13.03 shall be inapplicable to the Securities of the series (provided that if no such inapplicability shall be specified, then both Section 13.02 and Section 13.03 shall be applicable to the Securities of the series);

(n) any deletions from, modifications of or additions to the Events of Default or covenants of the Company and the Guarantors with respect to any Securities of the series (whether or not such Events of Default or covenants are consistent with the Events of Default or covenants set forth herein);

(o) whether the Securities of the series will be convertible into and/or exchangeable for Shares or other securities or property and, if so, the terms and conditions upon which such Securities will be so convertible or exchangeable, and any deletions from or modifications or additions to this Indenture to permit or to facilitate the issuance of such convertible or exchangeable Securities or the administration thereof; and

(p) any other terms of the Securities of the series.

All Securities of any one series shall be substantially identical except (i) as to denomination and (ii) as may otherwise be provided in or pursuant to such Board Resolution of the Company and set forth, or determined in the manner provided, in such Officers' Certificate of the Company or in any such indenture supplemental hereto.

If any of the terms of the Securities of any series are established by action taken pursuant to a Board Resolution of the Company, a copy of an appropriate record of such action shall be certified by the Secretary or any Assistant Secretary of the Company and delivered to the Trustee at the same time as or prior to the delivery of the Officers' Certificate of the Company setting forth the terms of the series.
Securities of any particular series may be issued at various times, and may have different dates on which the principal or any installment of principal is payable, different rates of interest, if any, or different methods by which rates of interest may be determined, different dates on which such interest may be payable, different redemption, repurchase or repayment dates, and such other differences as are provided in or pursuant to the Board Resolution of the Company establishing the series, and any Officers' Certificate of the Company, or any indenture supplemental hereto relating to such Securities.

With respect to Securities of a series offered in a Periodic Offering, the Board Resolution of the Company (or action taken pursuant thereto), any Officers' Certificate of the Company or any supplemental indenture relating to such Securities may provide general terms or parameters for some or all of the Securities of such series and provide either that the specific terms of particular Securities of such series shall be specified in a Company Order or that such terms shall be determined by the Company in accordance with other procedures specified in a Company Order as contemplated by the fourth paragraph of Section 2.03.

Section 2.02 Form of Trustee's Certificate of Authentication. The Trustee's certificate of authentication shall be in the following form:

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

Dated: ____________________________

By: ____________________________

Authorized Officer:

Section 2.03 Form, Execution, Authentication, Delivery and Dating of Securities. The Securities of each series shall be in substantially the forms approved from time to time by or pursuant to a Board Resolution of the Company, or established in one or more Officers' Certificates of the Company or indentures supplemental hereto, and shall be printed, lithographed, engraved or otherwise produced in such manner as the officers executing the same may determine, as evidenced by their execution of such Securities. Such Securities may have such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed, engraved or otherwise produced thereon as the Company may deem appropriate and as are not inconsistent with the provisions of this Indenture, or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange on which the Securities may be listed, or to conform to usage.

Each Security shall be executed on behalf of the Company by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President and by the Treasurer or any Assistant Treasurer or Secretary or any Assistant Secretary of the Company, under its corporate seal. Such signatures may be the manual or facsimile signatures of the present or any future such officers. The seal of the Company may be in the form of a facsimile thereof and may be impressed, affixed, imprinted or otherwise reproduced on the Securities.

With respect to any series of Securities to which the provisions of Article Fifteen shall apply, except as otherwise provided in Article Fifteen, a notation of the Guarantee of each Guarantor endorsed on such Securities shall be executed on behalf of such Guarantor by the Chairman of the Board of Directors of such Guarantor, by the President or any Vice President or the Treasurer of such Guarantor or, for Aon Ireland, by any director of Aon Ireland. The signature of any of these officers on such notation of Guarantee may be manual or facsimile.
Except as otherwise provided in Article Fifteen, each Security and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each notation of Guarantee bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Company or a Guarantor, as the case may be, shall bind the Company and such Guarantor, respectively, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Security or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee. At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Securities, and the Trustee in accordance with such Company Order shall authenticate and deliver such Securities; provided, however, that in the case of Securities offered in a Periodic Offering, the Trustee shall authenticate and deliver such Securities from time to time in accordance with such other procedures acceptable to the Trustee as may be specified by or pursuant to a Company Order delivered to the Trustee prior to the time of the first authentication of Securities of such series. If the form or terms of the Securities of the series have been established in or pursuant to one or more Board Resolutions of the Company as permitted by this Section and Section 2.01, in authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be given, and (subject to Section 7.01) shall be fully protected in relying upon, an Officers' Certificate of the Company pursuant to Section 16.04 and an Opinion of Counsel stating:

(a) if the form of such Securities has been established by or pursuant to a Board Resolution of the Company as permitted by Section 2.01, that such form has been established in conformity with the provisions of this Indenture;

(b) if the terms of such Securities have been or, in the case of Securities offered in a Periodic Offering, will be established by or pursuant to a Board Resolution of the Company as permitted by Section 2.01, that such terms have been or, in the case of Securities offered in a Periodic Offering, will be established in conformity with the provisions of this Indenture subject, in the case of Securities of a series offered in a Periodic Offering, to any conditions specified in such Opinion of Counsel; and

(c) that each such Security, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute a valid and legally binding obligation of the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantee of each Guarantor will constitute valid and binding obligations of such Guarantor in each case, enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws of general applicability relating to or affecting the enforcement of creditors' rights and to general equity principles.

If such form has or terms have been so established, the Trustee shall not be required to authenticate such Securities if the issue of such Securities pursuant to this Indenture will affect the Trustee's own rights, duties or immunities under the Securities and the Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.

Notwithstanding the provisions of Section 2.01 and of the immediately preceding paragraph, if all Securities of a series are not to be originally issued at one time, it shall not be necessary to deliver the Officers' Certificate of the Company otherwise required pursuant to Section 2.01 or the Company Order and Opinion of Counsel otherwise required pursuant to the immediately preceding paragraph at or prior to the time of authentication of each Security of such series if such documents are delivered at or prior to the authentication upon original issuance of the first Security of such series to be issued.
With respect to Securities of a series offered in a Periodic Offering, the Trustee may rely, as to the authorization by the Company of any of such Securities, the form and terms thereof and the legality, validity, binding effect and enforceability thereof, upon the Opinion of Counsel and the other documents delivered pursuant to Sections 2.01 and this Section 2.03, as applicable, in connection with the first authentication of Securities of such series.

Every Security shall be dated the date of its authentication.

No Security or the Guarantee thereof, if applicable, shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Security a certificate of authentication substantially in the form provided for herein executed by the Trustee by manual or electronic signature, and such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered hereunder and, together with the Guarantee thereof, if applicable, is entitled to the benefits of this Indenture.

Notwithstanding the foregoing, if any Security shall have been authenticated and delivered hereunder but never issued and sold by the Company, and the Company shall deliver such Security to the Trustee for cancellation as provided in Section 2.09, for all purposes of this Indenture such Security shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

Section 2.04  Currency; Denominations; Regular Record Date. Unless provided otherwise pursuant to Section 2.01 and Section 2.03, as applicable, the principal of and premium, if any, and interest, if any, on the Securities shall be payable in dollars.

The Securities shall be issuable in such denominations as may be specified as contemplated in Section 2.01. In the absence of any such specification with respect to any series, such Securities shall be issuable in the denominations contemplated by Section 2.01.

The term "Regular Record Date" as used with respect to an Interest Payment Date (except a date for payment of defaulted interest) shall mean such day or days as shall be specified in the terms of the Securities of any particular series as contemplated by Section 2.01; provided, however, that in the absence of any such provisions with respect to any series, such term shall mean (a) the last day of the calendar month next preceding such Interest Payment Date if such Interest Payment Date is the fifteenth day of a calendar month; or (b) the fifteenth day of a calendar month next preceding such Interest Payment Date if such Interest Payment Date is the first day of the calendar month; provided, further, that if the day which would be the Regular Record Date as provided herein shall be a day on which banking institutions in the City of Chicago or the Borough of Manhattan, The City of New York are authorized by law or required by executive order to close, then it shall mean the next preceding day which shall not be a day on which such institutions are so authorized or required to close.

The person in whose name any Security is registered at the close of business on the Regular Record Date with respect to an Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date with respect to an Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding the cancellation of such Security upon any transfer or exchange thereof subsequent to such Regular Record Date and prior to such Interest Payment Date; provided, however, that if and to the extent the Company and, if the provisions of Article Fifteen apply to such Security, the Guarantors shall default in the payment of the interest due on such Interest Payment Date and such defaulted interest shall cease to be payable to the Holder on such Regular Record Date and may either be paid to the persons in whose names Outstanding Securities are registered at the close of business on a subsequent record date established by notice given by mail by or on behalf of the Company to the Holders of Securities of the series in default not less than fifteen (15) days preceding such subsequent record date, such record date to be not less than five (5) days preceding the date of payment of such defaulted interest, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.
Section 2.05  **Exchange and Registration of Transfer of Securities.** Except as set forth in Section 2.12, Securities of any series may be exchanged for a like aggregate principal amount of Securities of other authorized denominations of such series. Securities to be exchanged shall be surrendered at the office or agency to be designated and maintained by the Company for such purpose in the City of Chicago or the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02, and the Company shall execute and register and the Trustee shall authenticate and deliver in exchange therefor the Security or Securities which the holder making the exchange shall be entitled to receive.

The Company (or its designated agent (the "Security Registrar")) shall keep, at such office or agency, a Security Register (the "Security Register") in which, subject to such reasonable regulations as it may prescribe, the Company shall register Securities and shall register the transfer of Securities as in this Article Two provided. The Security Register shall be in written form or in any other form capable of being converted into written form within a reasonable time. At all reasonable times the Security Register shall be open for inspection by the Trustee. Upon due presentment for registration of transfer of any Security of a particular series at such office or agency, the Company shall execute and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall execute and the Company or the Security Registrar shall register and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Security or Securities of such series for an equal aggregate principal amount and stated maturity.

All Securities presented for registration of transfer or for exchange, redemption, repurchase or repayment, as the case may be, shall (if so required by the Company or the Trustee) be duly endorsed by, or be accompanied by a written instrument or instruments of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder or his attorney duly authorized in writing.

All Securities and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee of each Guarantor thereof issued upon any registration of transfer or exchange of Securities shall be the valid obligation of the Company and, with respect to any Guarantor, the applicable Guarantor, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.

No service charge shall be made for any exchange or registration of transfer of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company shall not be required to issue, exchange or register a transfer of (a) any Securities of any series for a period of fifteen (15) days next preceding any selection of such Securities of such series to be redeemed, repurchased, or repaid, or (b) any Security of any such series selected for redemption, repurchase or repurchase in whole or in part except, in the case of any such series to be redeemed, repurchased or repaid in part, the portion thereof not to be so redeemed, repurchased or repaid.

Section 2.06  **Temporary Securities.** Pending the preparation of definitive Securities of any series, the Company may execute and, upon receipt of a Company Order, the Trustee shall authenticate and deliver temporary Securities of such series (printed, lithographed, typewritten or otherwise produced). Temporary Securities of any series shall be issuable in any authorized denominations, and substantially in the form approved from time to time by the Board Resolution of the Company but with such omissions, insertions, substitutions and variations as may be appropriate for temporary Securities, all as may be determined by the officers executing such temporary Securities, such determination to be evidenced by such execution. Every temporary Security shall be executed by the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee thereon shall be executed by the Guarantors, and such temporary Security shall be authenticated by the Trustee, in each case, upon the same conditions and in substantially the same manner, and with like effect, as the definitive Securities. Except in the case of temporary Securities in global form (which, except as otherwise provided pursuant to Section 2.01, shall be exchanged in accordance with the provisions of Section 2.05), without unnecessary delay the Company shall execute and shall furnish definitive Securities of such series evidenced by the temporary Securities and thereupon any or all temporary Securities of such series may be surrendered in exchange therefor without charge at the office or agency to be designated and maintained by the Company for such purpose in the City of Chicago or the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02, and the Trustee shall authenticate and deliver in exchange for such temporary Securities an equal aggregate principal amount of definitive Securities of the same series and stated maturity of authorized denominations. Until so exchanged the temporary Securities of any series shall be entitled to the same benefits under this Indenture as definitive Securities of such series.
If temporary Securities of any series are issued in global form, any such temporary Global Security shall, unless otherwise provided therein pursuant to Section 2.01, be delivered to the office of the Depositary designated for such temporary Global Security for credit to the respective accounts of the beneficial owners of such Securities (or to such other accounts as they may direct).

Section 2.07 Mutilated, Destroyed, Lost or Stolen Securities. In case any temporary or definitive Security of any series shall become mutilated or be destroyed, lost or stolen, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor in the case of a mutilated Security shall, and in the case of a lost, stolen or destroyed Security may, in its discretion, execute, and upon receipt of a Company Order the Trustee shall authenticate and deliver, a new Security of the same series and stated maturities of principal and interest as the mutilated, destroyed, lost or stolen Security, bearing a number not contemporaneously outstanding, in exchange and substitution for the mutilated Security, or in lieu of and in substitution for the Security so destroyed, lost or stolen. In every case the applicant for a substituted Security shall furnish to the Company and to the Trustee such security or indemnity as may be required by them to save each of them harmless, and, in every case of destruction, loss or theft, the applicant shall also furnish to the Company and to the Trustee evidence to their satisfaction of the destruction, loss or theft of such Security, as the case may be, and of the ownership thereof. The Trustee may authenticate any such substituted Security and deliver the same upon the written request or authorization of any officer of the Company. Upon the issuance of any substituted Security, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith and in addition a further sum not exceeding ten dollars for each Security so issued in substitution. In case any Security which has matured or is about to mature shall become mutilated or be destroyed, lost or stolen, the Company may, instead of issuing a substituted Security, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Security) if the applicant for such payment shall furnish the Company and the Trustee with such security or indemnity as they may require to save each of them harmless and, in case of destruction, loss or theft, evidence to the satisfaction of the Company of the destruction, loss or theft of such Security and of the ownership thereof.

Every substituted Security, together with the notation of any Guarantee thereof, issued pursuant to the provisions of this Section by virtue of the fact that any Security is destroyed, lost or stolen shall, with respect to such Security, constitute an additional contractual obligation of the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor whether or not the destroyed, lost or stolen Security shall be found at any time, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities duly issued hereunder.

All Securities shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities appertaining thereto and shall, to the extent permitted by law, preclude any and all other rights or remedies, notwithstanding any law or statute existing or hereafter enacted to the contrary with respect to the replacement or payment of negotiable instruments or other securities without their surrender.
Section 2.08  
Securities in Global Form. If Securities of a series are issuable in global form, then, notwithstanding the provisions of Section 2.01, any such Security shall represent such of the Outstanding Securities of such series as shall be specified therein and may provide that it shall represent the aggregate amount of Outstanding Securities from time to time endorsed thereon and that the aggregate amount of Outstanding Securities represented thereby may from time to time be reduced to reflect exchanges. Any endorsement of a Security in global form to reflect the amount, or any increase or decrease in the amount, of Outstanding Securities represented thereby shall be made by the Trustee in such manner and upon instructions given by such Person as shall be specified therein or in the Company Order to be delivered to the Trustee pursuant to Section 2.03 or Section 2.06.

Section 2.09  
Cancellation. All Securities surrendered for payment, redemption, repurchase, repayment, exchange or registration of transfer or for credit against any sinking fund payment shall, if surrendered to the Company or any agent of the Company or of the Trustee, be delivered to the Trustee and promptly cancelled by it or, if surrendered to the Trustee, be cancelled by it, and no Securities shall be issued in lieu thereof except as expressly permitted by or pursuant to any of the provisions of this Indenture. The Trustee shall dispose of cancelled Securities in its customary manner and, upon written request, deliver a certificate of such disposal to the Company or, if requested to do so by the Company, shall return such cancelled Securities to the Company.

Section 2.10  
Computation of Interest. Except as otherwise specified as contemplated by Section 2.01 for Securities of any series, interest on the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 2.11  
CUSIP Numbers. The Company in issuing the Securities may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption, repurchase or repayment as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption, repurchase or repayment and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption, repurchase or repayment shall not be affected by any defect in or omission of such numbers. The Company will promptly notify the Trustee in writing of any change in the "CUSIP" numbers.

Section 2.12  
Restrictions on Transfer and Exchange. i) The transfer or exchange of any Security (or a beneficial interest therein) may only be made in accordance with this Section and Section 2.05 hereof and, in the case of a Global Security (or a beneficial interest therein), the applicable rules and procedures of the Depositary. The Trustee shall refuse to register any requested transfer or exchange that does not comply with the preceding sentence.

(b) Subject to paragraph (c), the transfer or exchange of any Security (or a beneficial interest therein) of the type set forth in column A below for a Security (or a beneficial interest therein) of the type set forth opposite in column B below may only be made in compliance with the certification requirements (if any) described in the clause of this paragraph set forth opposite in column C below.

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(1) No certification is required.
The Person requesting the transfer or exchange must deliver or cause to be delivered to the Trustee a duly completed Regulation S Certificate.

The Person requesting the transfer or exchange must deliver or cause to be delivered to the Trustee a duly completed Rule 144A Certificate.

(c) No certification is required in connection with any transfer or exchange of any Security (or a beneficial interest therein) after such Security is eligible for resale pursuant to Rule 144 under the Securities Act (or a successor provision) without the need for current public information; provided that the Company has provided the Trustee with an Officers' Certificate to that effect, and the Company or Trustee may require from any Person requesting a transfer or exchange in reliance upon this clause (1) an Opinion of Counsel and any other reasonable certifications and evidence in order to support such certificate; or

(2) (x) sold pursuant to an effective registration statement, pursuant to the Registration Rights Agreement or otherwise or (y) which is validly tendered for exchange into an Exchange Security pursuant to an Exchange Offer.

The Trustee will retain copies of all certificates, opinions and other documents received in connection with the transfer or exchange of a Security (or a beneficial interest therein), and the Company will have the right to inspect and make copies thereof at any reasonable time upon written notice to the Trustee.

(e) Except as otherwise provided in paragraphs (c) and (f) hereof, each Initial Security will bear a Restricted Legend.

(f) (1) If the Company determines (upon the advice of counsel and such other certifications and evidence as the Company may reasonably require) that a Security (or beneficial interest therein) is eligible for resale pursuant to Rule 144 under the Securities Act (or a successor provision) without the need for current public information and that a Restricted Legend is no longer necessary or appropriate in order to ensure that subsequent transfers of the Security (or a beneficial interest therein) are effected in compliance with the Securities Act, or

(2) after an Initial Security or any Initial Additional Security is sold pursuant to an effective registration statement under the Securities Act, pursuant to the Registration Rights Agreement or otherwise, the Company may instruct the Trustee to cancel the Security (or reduce the balance thereof to the extent only a portion thereof is to be exchanged) and issue (in accordance with Depository Trust Company procedures governing such an exchange) to the Holder thereof (or to its transferee) a new Security of like tenor and amount, registered in the name of the Holder thereof (or its transferee), that does not bear a Restricted Legend, and the Trustee will comply with such instruction.

(g) After an Initial Security or any Initial Additional Security is validly tendered for exchange into an Exchange Security pursuant to an Exchange Offer, the Company may instruct the Trustee to cancel such Initial Security or Initial Additional Security, and the Trustee will comply with such instruction.

(h) By its acceptance of any Security bearing a Restricted Legend (or any beneficial interest in such a Security), each Holder thereof and each owner of a beneficial interest therein acknowledges the restrictions on transfer of such Security (and any such beneficial interest) set forth in this Indenture and in such Restricted Legend and agrees that it will transfer such Security (and any such beneficial interest) only in accordance with the Indenture and such legend.
ARTICLE 3
REDEMPTION OF SECURITIES

Section 3.01 Redemption of Securities: Applicability of Article. Redemption of Securities of any series as permitted or required by the terms thereof shall be made in accordance with such terms and this Article Three; provided, however, that if any provision of any series of Securities shall conflict with any provision of this Article Three, the provisions of such series of Securities shall govern.

Section 3.02 Tax Redemption. The Company shall have the option to redeem the Securities of any series, in whole but not in part, at a redemption price equal to the principal amount thereof plus accrued but unpaid interest to the date of redemption, if, with respect to such series:

(a) the Company determines that, as a result of:

(i) any change in, amendment to, or announced proposed change in the laws or any regulations or rulings promulgated thereunder of the United Kingdom or Ireland (or, in each case, of any political subdivision or taxing authority thereof) or, in the event of the assumption of the obligations of the Company hereunder and under the Securities by a successor Person not organized under the laws of the United States, the United Kingdom or Ireland (or, in each case, of any political subdivision or taxing authority thereof) in accordance with Section 11.01, the jurisdiction in which such successor Person is organized (or deemed resident for tax purposes); or

(ii) any change in the application or official interpretation of such laws, regulations or rulings, or any change in the application or official interpretation of, or any execution of or amendment to, any treaty or treaties affecting taxation to which any such jurisdiction is a party, which change, execution or amendment becomes effective on or after (i) the issue date of the Securities, (ii) in the event of the assumption of the obligations of the Company hereunder and under the Securities by a successor Person not organized under the laws of the United States, the United Kingdom or Ireland (or, in each case, of any political subdivision or taxing authority thereof), with respect to taxes imposed by such other jurisdiction, in accordance with Section 11.01, the date of the transaction resulting in such assumption or (iii) such other date specified in the Securities of such series, it would be required to pay Additional Amounts with respect to such series of Securities on the next succeeding Interest Payment Date and the payment of such Additional Amounts cannot be avoided by the use of reasonable measures available to the Company or such successor Person; or

(b) the Company determines, based upon an opinion of independent counsel of recognized standing that, as a result of any action taken by any legislative body of, taxing authority of, or any action brought in a court of competent jurisdiction in, the United Kingdom or Ireland (or, in each case, any political subdivision or taxing authority thereof) or, in the event of the assumption of the obligations of the Company hereunder and under the Securities by a successor Person not organized under the laws of the United States, the United Kingdom or Ireland (or, in each case, of any political subdivision or taxing authority thereof) in accordance with Section 11.01, the jurisdiction in which such successor Person is organized (or deemed resident for tax purposes), which action is taken or brought on or after (i) the issue date of the Securities, (ii) in the event of the assumption of the obligations of the Company hereunder and under the Securities by a successor Person not organized under the laws of the United States, the United Kingdom or Ireland (or, in each case, of any political subdivision or taxing authority thereof) in accordance with Section 11.01, with respect to taxes imposed by such other jurisdiction, the date of the transaction resulting in such assumption or (iii) such other date specified in the Securities of such series, that there is a substantial probability that the circumstances described in subsection (a) above would exist.
(c) Notwithstanding any other provision of this Indenture, no notice of redemption pursuant to clause (a) or (b) of this Section 3.02 may be given earlier than ninety (90) days prior to the earliest date on which the Company would be obligated to pay Additional Amounts as contemplated by clause (a) or (b), as the case may be.

(d) The Company will also pay to each Holder, or make available for payment to each such Holder, on the redemption date any Additional Amounts resulting from the payment of such redemption price.

(e) Prior to the delivery of any notice of redemption pursuant to this Section 3.02, the Company will deliver to the Trustee an Officers' Certificate of the Company stating that the Company is entitled to effect or cause a redemption and setting forth a statement of facts showing that the conditions precedent of the right so to redeem or cause such redemption have occurred and, if the redemption is pursuant to clause (b) above, the opinion of independent counsel referred to in such clause (b), which shall be in a form satisfactory to the Trustee. Once the Company delivers such Officers' Certificate to the Trustee, any notice of redemption that has been given shall be irrevocable.

Section 3.03 Notice of Redemption; Selection of Securities. In case the Company shall desire to exercise the right to redeem all or, as the case may be, any part of a series of Securities pursuant to this Article Three or the terms and provisions otherwise applicable to such series, it shall fix a date for redemption, it shall prepare the notice of such redemption and it shall mail or, at the Company's request and expense, the Trustee shall mail such notice of redemption at least thirty (30) and not more than ninety (90) days prior to the date fixed for redemption to the Holders of the Securities and, in the case of Securities in global form, to the Depositary of such series which are Securities to be redeemed as a whole or in part at their last addresses as the same appear on the Security Register. Such mailing shall be by prepaid first class mail. Any notice which is mailed in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the Holder shall have received such notice. In any case, failure to give notice by mail, or any defect in the notice to the Holder of any Security of a series designated for redemption as a whole or in part shall not affect the validity of the proceedings for the redemption of any other Security of such series.

Each notice of redemption shall specify the date fixed for redemption, the redemption price at which the applicable Securities are to be redeemed, the Place of Payment, that payment will be made upon presentation and surrender of such Securities and that on and after said date interest, if any, thereon or on the portions thereof to be redeemed will cease to accrue. In case any Security is to be redeemed in part only, the notice of redemption shall state the portion of the principal amount thereof to be redeemed and shall state that, upon surrender of such Security, a new Security or Securities in principal amount equal to the unredeemed portion thereof will be issued of the same series. In the case of Securities of any series that are convertible or exchangeable into Shares or other securities or property, the notice of redemption shall state the then current conversion or exchange price or rate, the date or dates on which the right to convert or exchange the principal of the Securities of such series to be redeemed shall commence or terminate, as applicable, and the place or places where and the Persons to whom such Securities may be surrendered for conversion or exchange.

Prior to the redemption date specified in the notice of redemption given as provided in this Section, the Company or, if the provisions of Article Fifteen shall apply to the Securities to be redeemed, the Guarantors will deposit in trust with the Trustee or with one or more paying agents (or, if the Company is acting as its own paying agent, segregate and hold in trust as provided in Section 4.03) an amount of money sufficient to redeem on the redemption date all the Securities or portions of Securities so called for redemption at the appropriate redemption price, together with accrued interest, if any, to the date fixed for redemption. The Company will give the Trustee notice of each redemption at least forty-five (45) days prior to the date fixed for redemption (unless a shorter notice is acceptable to the Trustee) as to the aggregate principal amount of Securities to be redeemed.

If less than all of the Securities of a series are to be redeemed, the Securities shall be selected by lot by the Depositary Trust Company in the case of Securities represented by Global Securities or the Trustee shall select, in such manner as it shall deem appropriate and fair and, if applicable, in accordance with the procedures of the Depositary, the Securities of such series to be redeemed in the case of Securities not represented by Global Securities; provided, however, that no such partial redemption shall reduce the portion of the principal amount of a Security of such series not redeemed to less than the minimum denomination for a Security of such series established herein or pursuant hereto. The Trustee shall promptly notify the Company in writing of the Securities of such series selected for redemption and, in the case of any Securities of such series selected for partial redemption, the principal amount thereof to be redeemed. For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities shall relate, in the case of any Securities redeemed or to be redeemed only in part, to the portion of the principal of such Securities which has been or is to be redeemed.
Section 3.04 Payment of Securities Called for Redemption. If notice of redemption has been given as above provided, the Securities or portions of Securities with respect to which such notice has been given shall become due and payable on the date and at the Place of Payment stated in such notice at the applicable redemption price and on and after said date (unless the Company and, if the provisions of Article Fifteen apply to the Securities to be redeemed, the Guarantors shall default in the payment of the applicable redemption price) interest on the Securities or portions of Securities so called for redemption shall cease to accrue. On presentation and surrender of such Securities subject to redemption at said Place of Payment in said notice specified, the said Securities or the specified portions thereof called for redemption shall be paid and redeemed by the Company at the applicable redemption price. Interest, if any, payable on an Interest Payment Date that occurs on or prior to the date fixed for redemption shall continue to be payable (but without interest thereon unless the Company shall default in payment thereof) to the Holders thereof registered as such on the Security Register on the relevant Regular Record Date for such Interest Payment Date subject to the terms and provisions of Section 2.04. At the option of the Company, payment may be made by check, wire transfer or other electronic means to (or to the order of) the Holders of the Securities or other persons entitled thereto against presentation and surrender of such Securities.

Upon presentation of any Security redeemed in part only (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or his attorney duly authorized in writing), the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor shall execute and the Trustee shall authenticate and deliver to the Holder thereof, at the expense of the Company, a new Security or Securities of the same series and stated maturity, of authorized denominations, in aggregate principal amount equal to the unredeemed portion of the Security so presented.

ARTICLE 4
PARTICULAR COVENANTS OF THE COMPANY

Section 4.01 Payment of Principal, Premium and Interest. The Company will duly and punctually pay or cause to be paid the principal of and premium, if any, and interest, if any, on each of the Securities, whether payable in cash, Shares or other securities or property, at the place, at the respective times and in the manner provided in the terms of the applicable Securities and in this Indenture. The interest on Securities shall be payable only to or upon the written order of the Holders thereof and at the option of the Company may be paid by wire transfer, other electronic means or mailing checks for such interest payable to or upon the order of such Holders at their last addresses as they appear on the Security Register for such Securities.

Section 4.02 Offices for Notices and Payments, etc. As long as any of the Securities of a series remain outstanding, the Company will designate and maintain, in the City of Chicago and the Borough of Manhattan, The City of New York, an office or agency where the Securities of such series may be presented for registration of transfer and for exchange as in this Indenture provided, an office or agency where notices and demands to or upon the Company in respect of the Securities of such series or of this Indenture may be served, and an office or agency where the Securities of such series may be presented for payment. The Company will give to the Trustee notice of the location of each such office or agency and of any change in the location thereof. In case the Company shall fail to maintain any such office or agency in the City of Chicago or the Borough of Manhattan, The City of New York, or shall fail to give such notice of the location or of any change in the location thereof, presentations may be made and notices and demands may be served at the corporate trust office of the Trustee in the City of Chicago and the Company hereby appoints the Trustee as its agent to receive all such presentations, notices and demands.
The Company may also from time to time designate one or more other offices or agencies where the Securities of one or more series may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided, however, that no such designation or rescission shall in any manner relieve the Company of its obligations to maintain an office or agency in each place of payment for Securities of any series for such purposes. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Company hereby initially designates The Bank of New York Mellon Trust Company, N.A., located at 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602 and The Bank of New York Mellon Trust Company, N.A. located at 240 Greenwich Street, New York, New York 10286 as a Security Registrar and as the office or agency of the Company in the City of Chicago and the Borough of Manhattan, the City of New York, respectively, where the Securities may be presented for payment and for registration of transfer and for exchange as in this Indenture provided and where notices and demands to or upon the Company in respect of the Securities of any series or of this Indenture may be served.

Section 4.03  Provisions as to Paying Agent.

(a) Whenever the Company shall appoint a paying agent other than the Trustee with respect to the Securities of any series, it will cause such paying agent to execute and deliver to the Trustee an instrument in which such agent shall agree with the Trustee, subject to the provisions of this Section,

(i) that it will comply with the provisions of the Trust Indenture Act applicable to it as a paying agent,

(ii) that it will hold sums held by it as such agent for the payment of the principal of and premium, if any, and interest, if any, on the Securities of such series in trust for the benefit of the Holders of the Securities of such series entitled thereto and will notify the Trustee of the receipt of sums to be so held,

(iii) that it will give the Trustee notice of any failure by the Company (or by any other obligor on the Securities of such series) to make any payment of the principal of and premium, if any, and interest, if any, on the Securities of such series when the same shall be due and payable, and

(iv) at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such paying agent.

(b) If the Company shall act as its own paying agent, it will, on or before each due date of the principal of and premium, if any, and interest, if any, on the Securities of any series set aside, segregate and hold in trust for the benefit of the Holders of the Securities of such series entitled thereto a sum sufficient to pay such principal, premium, or interest so becoming due. The Company will promptly notify the Trustee of any failure to take such action.

(c) Whenever the Company shall have one or more paying agents for any series of Securities, it will, prior to each due date of the principal of and premium, if any, and interest, if any, on any Securities of that series, deposit with a paying agent a sum sufficient to pay such principal, premium, or interest, so becoming due, such sum to be held in trust for the benefit of the Holders of the Securities of such series entitled to such principal, premium or interest, and (unless such paying agent is the Trustee) the Company will promptly notify the Trustee of its action or failure so to act.
Anything in this Section to the contrary notwithstanding, the Company may, at any time, for the purpose of obtaining a satisfaction and discharge with respect to one or more or all series of this Indenture, or for any other reason, pay or cause to be paid to the Trustee all sums held in trust by it or any paying agent hereunder as required by this Section, such sums to be held by the Trustee upon the trusts herein contained.

Anything in this Section to the contrary notwithstanding, the agreement to hold sums in trust as provided in this Section is subject to the provisions of Sections 12.02 and 12.03.

To the extent that the terms of any Securities established pursuant to Section 2.01 provide that any principal of or premium or interest, if any, on any such Securities is or may be payable in Shares or other securities or property, then the provisions of this Section 4.03 shall apply, mutatis mutandis, to such Shares or other securities or property.

Section 4.04  Statement by Officers as to Default. The Company will deliver to the Trustee, on or before a date not more than four months after the end of each fiscal year of the Company ending after the date hereof, an Officers' Certificate of the Company, which shall include the statements provided for in Section 16.04 and stating whether or not to the best knowledge of the signers thereof the Company is in default in the performance or observance of any of the terms, provisions and conditions of this Indenture to be performed or observed by it and, if the Company shall be in default, specifying all such defaults and the nature thereof of which they may have knowledge.

Section 4.05  Payment of Additional Amounts.

Subject to 4.05(b), below, all payments of principal of and premium, if any, and interest, if any, on all Securities shall be free and clear of and without withholding or deduction for or on account of any present or future income, stamp or other tax, duty, levy, impost, assessment or other governmental charge of any nature whatsoever imposed or levied by or on behalf of the government of the United Kingdom or Ireland, as applicable, or, in each case, of any territory thereof or by any authority or agency therein or thereof having the power to tax (collectively, "Taxes"), except to the extent such Taxes are required to be withheld or deducted by law or by the interpretation or administration thereof.

If the Company or the Paying Agent is so required to withhold or deduct any amount for or on account of Taxes from any payment made in respect of the Securities, the Company shall pay such additional amounts ("Additional Amounts") as may be necessary such that the net amount received by each Holder (including such Additional Amounts), after such withholding or deduction, shall not be less than the amount such Holder would have received if the withholding or deduction had not been made; provided that no Additional Amounts will be payable with respect to Taxes:

that would not have been imposed but for the existence of any present or former connection between such Holder or beneficial owner of the Securities (or between a fiduciary, settlor, beneficiary, member or shareholder of, or possessor of a power over, such Holder or beneficial owner, if such Holder or beneficial owner is an estate, trust, partnership or corporation) and the United Kingdom or Ireland, as applicable, or, in each case, any political subdivision or territory or possession thereof or therein or area subject to its jurisdiction, including, without limitation, such Holder or beneficial owner (or such fiduciary, settlor, beneficiary, member, shareholder or possessor) being or having been a citizen or resident thereof or treated as a resident thereof or domiciled thereof or a national thereof or being or having been present or engaged in trade or business therein or having or having had a permanent establishment therein.
(ii) that are estate, inheritance, gift, sales, transfer, personal property, wealth or similar taxes, duties, assessments or other governmental charges;

(iii) payable other than by withholding from payments of principal of and premium, if any, or interest on the Securities;

(iv) that would not have been imposed but for the failure of the applicable recipient of such payment to comply with any certification, identification, information, documentation or other reporting requirement to the extent

(A) such compliance is required by applicable law or administrative practice or an applicable treaty as a precondition to exemption from, or reduction in, the rate of deduction or withholding of such Taxes, and

(B) at least thirty (30) days before the first payment date with respect to which such Additional Amounts shall be payable, the Company or Guarantor, as the case may be, shall have notified such recipient in writing that such recipient shall be required to comply with such requirement;

(v) that would not have been imposed but for the presentation of a Security (where presentation is required) for payment on a date more than thirty (30) days after the date on which such payment became due and payable or the date on which payment thereof was duly provided for, whichever occurred later;

(vi) that are imposed on a payment to an individual and are required to be made pursuant to any European Union Directive on the taxation of savings income relating to the proposal for a directive on the taxation of savings income published by the ECOFIN Council on December 13, 2001 or any other directive implementing the conclusions of the ECOFIN Council meeting of November 26-27, 2000 on the taxation of savings income, or any law implementing or complying with, or introduced in order to conform to, such a directive;

(vii) that would not have been imposed if presentation for payment of the relevant Securities had been made to a paying agent other than the paying agent to which the presentation was made; or

(viii) any combination of the foregoing clauses (i) through (vii);

nor shall Additional Amounts be paid with respect to any payment of principal of or interest, on any Securities to any such Holder who is a fiduciary or a partnership or a beneficial owner who is other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or a beneficial owner would not have been entitled to such Additional Amounts had it been the Holder of the Security.

(b) Notwithstanding Section 4.05(a), following the issuance of the Exchange Securities pursuant to the Registration Rights Agreement, Additional Amounts in respect of withholding or deduction on interest paid after such issuance shall only be payable (i) where the Securities with respect to which the payment subject to withholding or deduction is made (the "Relevant Notes") are listed on a "recognized stock exchange" within the meaning of section 1005 of the Income Tax Act 2007, or (ii) to the extent that the Exchange Securities not being so listed results in any payments with respect to the Relevant Notes being subject to a withholding or deduction in respect of Taxes. However, this limitation on the Company's obligation to pay Additional Amounts shall only apply to withholdings or deductions for or on account of Taxes to the extent that such withholdings or deductions would not be required if the Relevant Notes were listed on a "recognized stock exchange," as defined in the previous sentence.
(c) All references in this Indenture, other than in Articles Twelve or Thirteen, to the principal of or premium, if any, or interest, if any, on or the net proceeds received on the sale or exchange of, any Securities shall be deemed to include Additional Amounts to the extent that, in that context, Additional Amounts are, were or would be payable.

(d) The Company shall maintain, in respect of Securities of each series outstanding, at least one paying agent located outside the United Kingdom and Ireland, as applicable. In the event that a paying agent with respect to Securities of a particular series is maintained in any member state of the European Union, the Company shall maintain a paying agent in at least one member state (other than the United Kingdom and Ireland, as applicable) that will not be obliged to withhold or deduct taxes pursuant to any law implementing European Council Directive 2003/48/EC or any other directive amending, supplementing or replacing such directive or any law implementing or complying with, or introduced in order to conform such directive or directives, provided there is at least one member state that does not require a paying agent to withhold or deduct pursuant to such directive.

(e) The obligation of the Company to pay Additional Amounts if and when due will survive the termination of this Indenture and the payment of all other amounts in respect of the Securities.

(f) If, as a result of any consolidation, merger, conversion, conveyance, transfer or lease of the properties and assets of the Company substantially as an entirety in accordance with Section 11.01, the successor Person formed by such consolidation, merger, or conversion, or to which such conveyance, transfer or lease is made is not organized under the laws of the United Kingdom, such successor Person will pay Additional Amounts on the same basis set forth in this Section 4.05, except that references to the "United Kingdom" will be treated as references to both the United Kingdom and the country in which such successor Person is organized or resident (or deemed resident for tax purposes).

ARTICLE 5
SECURITYHOLDER LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE

Section 5.01 Securityholder Lists. The Company covenants and agrees that it will furnish or cause to be furnished to the Trustee with respect to the Securities of each series:

(a) semi-annually, not later than each Interest Payment Date (in the case of any series having semi-annual Interest Payment Dates) or not later than the dates determined pursuant to Section 2.01 (in the case of any series not having semi-annual Interest Payment Dates), a list, in such form as the Trustee may reasonably require, of the names and addresses of the Holders of Securities of such series as of the Regular Record Date (or as of such other date as may be determined pursuant to Section 2.01 for such series) therefor, provided that the Company shall not be obligated to furnish or cause to furnish such list at any time that the list shall not differ in any respect from the most recent list furnished to the Trustee by the Company; and

(b) at such other times as the Trustee may request in writing, within thirty (30) days after receipt by the Company of any such request, a list in such form as the Trustee may reasonably require of the names and addresses of the Holders of Securities of the particular series specified by the Trustee as of a date not more than fifteen (15) days prior to the time such information is furnished; provided, however, that in the case of clauses (a) and (b), if and so long as the Trustee shall be the Security Registrar, any such list shall exclude names and addresses received by the Trustee in its capacity as Security Registrar, and such list shall not be required to be furnished.

Section 5.02 Preservation and Disclosure of Lists.

(a) The Trustee shall preserve, in as current a form as is reasonably practicable, all information as to the names and addresses of the Holders of each series of Securities contained in the most recent list furnished to it as provided in Section 5.01 or received by the Trustee in its capacity as Security Registrar. The Trustee may destroy any list furnished to it as provided in Section 5.01 upon receipt of a new list so furnished.
(b) In case three or more Holders of Securities of a series (hereinafter referred to as "applicants") apply in writing to the Trustee and furnish to the
Trustee reasonable proof that each such applicant has owned a Security of such series for a period of at least six months preceding the date of such application, and
such application states that the applicants' desire to communicate with other Holders of Securities of such series or with Holders of all Securities with respect to
their rights under this Indenture or under such Securities and it is accompanied by a copy of the form of proxy or other communication which such applicants
propose to transmit, then the Trustee shall, within five (5) Business Days after the receipt of such application, at its election, either

(i) afford to such applicants access to the information preserved at the time by the Trustee in accordance with the provisions of subsection
(a) of this Section, or

(ii) inform such applicants as to the approximate number of Holders of Securities of such series or all Securities, as the case may be, whose
names and addresses appear in the information preserved at the time by the Trustee, in accordance with the provisions of subsection (a) of this Section,
and as to the approximate cost of mailing to such Securityholders the form of proxy or other communication, if any, specified in such application.

If the Trustee shall elect not to afford to such applicants access to such information, the Trustee shall, upon the written request of such applicants, mail to
each Holder of such series or all Securities, as the case may be, whose name and address appear in the information preserved at the time by the Trustee in
accordance with the provisions of subsection (a) of this Section a copy of the form of proxy or other communication which is specified in such request, with
reasonable promptness after a tender to the Trustee of the material to be mailed and of payment, or provision for the payment, of the reasonable expenses of
mailing, unless within five (5) days after such tender, the Trustee shall mail to such applicants and file with the Commission, together with a copy of the material to
be mailed, a written statement to the effect that, in the opinion of the Trustee, such mailing would be contrary to the best interests of the Holders of Securities of
such series or all Securities, as the case may be, or would be in violation of applicable law. Such written statement shall specify the basis of such opinion. If the
Commission, after opportunity for a hearing upon the objections specified in the written statement so filed, shall enter an order refusing to sustain any of such
objections or if, after the entry of an order sustaining one or more of such objections, the Commission shall find, after notice and opportunity for hearing, that all
the objections so sustained have been met, and shall enter an order so declaring, the Trustee shall mail copies of such material to all such Holder with reasonable
promptness after the entry of such order and the renewal of such tender; otherwise the Trustee shall be relieved of any obligation or duty to such applicants
respecting their application.

(c) Each and every Holder of Securities, by receiving and holding the same, agrees with the Company and the Trustee that neither the Company nor
the Trustee or any agent of the Company or of the Trustee shall be held accountable by reason of the disclosure of any such information as to the names and
addresses of the Holders of Securities in accordance with the provisions of subsection (b) of this Section, regardless of the source from which such information was
derived, and that the Trustee shall not be held accountable by reason of mailing any material pursuant to a request made under said subsection (b).

Section 5.03 Reports by the Company. The Company covenants:

(a) to file with the Trustee within thirty (30) days after the Company files the same with the Commission, copies of the annual reports and of the
information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations
prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Exchange Act; or, if the Company is not
required to file information, documents or reports pursuant to either of such sections, then to file with the Trustee and the Commission, in accordance with rules
and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may be
required pursuant to Section 13 of the Exchange Act in respect of a security listed and registered on a national securities exchange as may be prescribed from time
to time in such rules and regulations;
(b) to file with the Trustee and the Commission, in accordance with the rules and regulations prescribed from time to time by the Commission, such additional information, documents, and reports with respect to compliance by the Company with the conditions and covenants provided for in this Indenture as may be required from time to time by such rules and regulations; and

(c) to transmit by mail to all the Holders of Securities of each series, as the names and addresses of such Holders appear on the Security Register, within thirty (30) days after the filing thereof with the Trustee, such summaries of any information, documents and reports required to be filed by the Company with respect to each such series pursuant to subsections (a) and (b) of this Section as may be required by rules and regulations prescribed from time to time by the Commission. Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 5.04 Reports by the Trustee.

(a) The Trustee shall transmit to Holders such reports concerning the Trustee and its actions under this Indenture as may be required pursuant to the Trust Indenture Act at the times and in the manner provided pursuant thereto. If required by Section 313(a) of the Trust Indenture Act, the Trustee shall, within sixty (60) days after each May 15th following the date of the initial issuance of Securities under this Indenture deliver to Holders a brief report, dated as of such May 15th, which complies with the provisions of such Section 313(a).

(b) A copy of each such report shall, at the time of such transmission to Holders of Securities of a particular series, be filed by the Trustee with each stock exchange, if any, upon which the Securities of such series are listed and also with the Commission and the Company. The Company agrees to notify the Trustee when and as the Securities of any series become listed or delisted on any stock exchange.

ARTICLE 6 REMEDIES ON DEFAULT

Section 6.01 Events of Default. In case one or more of the following Events of Default with respect to a particular series of Securities shall have occurred and be continuing:

(a) default in the payment of the principal of or premium, if any, on the Securities of such series as and when the same shall become due and payable (whether payable in cash or in Shares or other securities or property), either at maturity, upon redemption, repurchase or repayment, by declaration or otherwise; or

(b) default in the payment of any installment of interest, if any, or in the payment of any Additional Amount upon any of the Securities of such series as and when the same shall become due and payable, and continuance of such default for a period of thirty (30) days; or

(c) with respect to any series of Securities to which the provisions of Article Fifteen shall apply as contemplated by Section 2.01, any Guarantee ceases to be in full force and effect or is declared to be null and void and unenforceable with respect to the Securities of such series or any Guarantee is found to be invalid or any Guarantor denies its liability under its Guarantee (other than by reason of release of such Guarantor in accordance with the terms hereof) with respect to the Securities of such series; or
(d) failure on the part of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor duly to observe or perform any other of the covenants or agreements on the part of the Company or, if applicable, such Guarantor in this Indenture applicable to Securities of such series for a period of ninety (90) days after the date on which written notice of such failure, specifying such failure and requiring the Company or, if applicable, such Guarantor to remedy the same and stating that such notice is a “Notice of Default” hereunder, shall have been given to the Company or if applicable, such Guarantor by the Trustee, or to the Company and if applicable, such Guarantor and the Trustee by the Holders of at least twenty-five percent (25%) in aggregate principal amount of the Securities of such series at the time Outstanding; or

(e) a court having jurisdiction in the premises shall enter a decree or order for relief in respect of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appointment of an administrator, receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor or for any substantial part of property of the Company or, if applicable, any Guarantor or ordering the winding-up or liquidation of its affairs and such decree, order or appointment shall remain unstayed or in place and in effect for a period of ninety (90) days; or

(f) except for any case, proceeding, meeting, resolution or order in connection with a winding-up of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor for the purposes of a solvent reorganization or reconstruction of the Company or such Guarantor, as applicable, either the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor shall commence a voluntary case or proceeding under any applicable bankruptcy, insolvency or other similar law in any jurisdiction now or hereafter in effect, or shall consent to the entry of an order in an involuntary case or proceeding under any such law, or shall consent to the appointment of or taking possession by an administrator, receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor or for any substantial part of the property of the Company or, if applicable, any Guarantor shall make any general assignment for the benefit of creditors;

(g) default in the delivery of any Shares, together with cash in lieu of fractional shares, or any other securities or property (including cash) when required to be delivered upon conversion of any convertible Security of such series established pursuant to Section 2.01 or upon the exchange of any Security of such series which is exchangeable for other securities or property, and continuance of such default for a period of 10 Business Days; or

(h) any other Event of Default provided with respect to Securities of such series; then in each and every such case, unless the principal amount of all the Securities of such series shall have already become due and payable, either the Trustee or the Holders of not less than twenty-five percent (25%) in aggregate principal amount of the Securities of such series then Outstanding, by notice in writing to the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor shall cause the Recognized Foreign Exchanges to register the holders of the Securities of such series, and shall post a receiving agent; or

The foregoing provisions, however, are subject to the conditions that if, at any time after the principal of and accrued and unpaid interest, if any, on the Securities of any series shall have been so declared due and payable, and before any judgment or decree for the payment of the moneys due shall have been obtained or entered as hereinafter provided, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall pay or shall deposit with the Trustee a sum sufficient to pay (or, to the extent that the terms of the Securities of such series established pursuant to Section 2.01 expressly provide for payment to be made in Shares or other securities or property Shares or other securities or property, together with cash in lieu of fractional shares or securities, sufficient to pay) all matured installments of interest, if any, due upon all the Securities of such series and the principal of and premium, if any, on all Securities of such series (or, with respect to Original Issue Discount Securities, such lesser amount as may be specified in the terms of such Securities) which shall have become due otherwise than by acceleration (with interest, if any, upon such principal and premium, if any, and, to the extent that payment of such interest is enforceable under applicable law, on overdue installments of interest at the same rate as the rate of interest specified in the Securities of such series, as the case may be (or, with respect to Original Issue Discount Securities at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase, repayment or acceleration of such series, as the case may be), to the date of such payment or deposit), and such amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct, and any and all Events of Default under the Indenture with respect to such series, other than the nonpayment of principal on Securities of that series that shall not have become due by their terms shall have been remedied or waived, then and in every such case the Holders of a majority in aggregate principal amount of the Securities of such series then Outstanding, by written notice to the Company and to the Trustee, may rescind and annul such declaration and its consequences; provided no such waiver or rescission and annulment shall extend to or shall affect any subsequent default or shall impair any right consequent thereon.

25
In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned because of such rescission and annulment or for any other reason or shall have been determined adversely to the Trustee, then and in every such case the Company, the Guarantors (if applicable), the Trustee and the Holders of Securities, as the case may be, shall be restored respectively to their former positions and rights hereunder, and all rights, remedies and powers of the Company, the Guarantors (if applicable), the Trustee and the Holders of Securities, as the case may be, shall continue as though no such proceedings had been taken.

Section 6.02 Payment of Securities on Default; Suit Therefor. The Company covenants that (1) in case default shall be made in the payment of any installment of interest, if any, on any of the Securities of any series, as and when the same shall become due and payable, and such default shall have continued for a period of thirty (30) days, or (2) in case default shall be made in the payment of the principal of or premium, if any, on any of the Securities of any series, as and when the same shall have become due and payable, whether upon maturity of such series or upon redemption, repurchase or repayment or upon declaration or otherwise, then upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the Holders of the Securities of such series, the whole amount that then shall have become due and payable on all such Securities of such series, for principal, premium, if any, or interest, if any, as the case may be, with interest upon the overdue principal, premium, if any and (to the extent that payment of such interest is enforceable under applicable law) upon overdue installments of interest at the same rate as the rate of interest specified in the Securities of such series (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase, repayment or acceleration of such series, as the case may be); and, in addition thereto, such further amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct.

In case the Company shall fail forthwith to pay such amounts upon such demand by the Trustee and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, such amounts have not been paid by the Guarantors under their respective Guarantees, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute any action or proceedings at law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Company, the Guarantors (with respect to any series of Securities to which the provisions of Article Fifteen shall apply) or any other obligor upon such Securities and collect in the manner provided by law out of the property of the Company, the Guarantors (if applicable) or any other obligor upon such Securities wherever situated the moneys adjudged or decreed to be payable.
In case there shall be pending proceedings for the bankruptcy or for the reorganization of the Company, any Guarantor (with respect to any series of Securities to which the provisions of Article Fifteen shall apply) or any other obligor upon Securities of any series under Title 11 of the U.S. Code or any other applicable law, or in case a receiver or trustee shall have been appointed for the property of the Company, any Guarantor (if applicable) or such other obligor, or in the case of any other judicial proceedings relative to the Company, any Guarantor (if applicable) or such other obligor, or to the creditors or property of the Company, such Guarantor (if applicable) or such other obligor, the Trustee, irrespective of whether the principal of the Securities of such series shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of this Section, shall be entitled and empowered, by intervention in such proceedings or otherwise to the extent permitted by the court, to file and prove a claim or claims for the whole amount of principal (or, with respect to Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of that series), premium, if any, and interest, if any, owing and unpaid in respect of the Securities of such series, and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for reasonable compensation to the Trustee, its agents, attorneys and counsel, and for reimbursement of all reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct) and of the Holders of the Securities of such series allowed in any such judicial proceedings relative to the Company, any Guarantor (if applicable) or other obligor upon the Securities of such series, and to the creditors or property of the Company, such Guarantor (if applicable) or such other obligor, and to collect and receive any moneys or other property payable or deliverable on any such claims, and to distribute all amounts received with respect to the claims of the Securityholders of such series and of the Trustee on their behalf; and any receiver, assignee or trustee in bankruptcy or reorganization is hereby authorized by each of the Holders of the Securities of such series to make payments to the Trustee and, in the event that the Trustee shall consent to the making of payments directly to the Securityholders of such series, to pay to the Trustee such amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

All rights of action and of asserting claims under this Indenture, or under any of the Securities, may be enforced by the Trustee without the possession of any of the Securities, or the production thereof on any trial or other proceedings relative thereto, and any such action or proceedings instituted by the Trustee shall be brought in its own name and as trustee of an express trust, and any recovery of judgment shall be for the ratable benefit of the Holders of the Securities in respect of which such judgment has been recovered.

In case of an Event of Default hereunder the Trustee may in its discretion proceed to protect and enforce the rights vested in it by this Indenture by such appropriate judicial proceedings as the Trustee shall deem necessary to protect and enforce any of such rights, either at law or in equity or in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Indenture or in aid of the exercise of any power granted in this Indenture, or to enforce any other legal or equitable right vested in the Trustee by this Indenture or by law.
Section 6.03  Application of Moneys Collected by Trustee. Any moneys collected by the Trustee pursuant to Section 6.02 shall be applied in the order following, at the date or dates fixed by the Trustee and, in case of the distribution of such moneys on account of principal, premium, if any, or interest, if any, upon presentation of the several Securities in respect of which moneys have been collected, and stamping thereon the payment, if only partially paid, and upon surrender thereof, if fully paid:

FIRST: To the payment of reasonable costs and expenses applicable to such Securities of collection, reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct;

SECOND: In case the principal of the Securities in respect of which moneys have been collected shall not have become due, to the payment of interest, if any, on such Securities in the order of the maturity of the installments of such interest, with interest (to the extent that such interest has been collected by the Trustee) upon the overdue installments of interest at the same rate as the rate of interest, if any, specified in such Securities (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase or repayment or acceleration), such payments to be made ratably to the persons entitled thereto, without discrimination or preference;

THIRD: In case the principal of the Securities in respect of which moneys have been collected shall have become due, by declaration or otherwise, to the payment of the whole amount then owing and unpaid upon such Securities for principal, premium, if any, and interest, if any, and (to the extent that such interest has been collected by the Trustee) interest upon overdue installments of interest, if any, at the same rate as the rate of interest specified in such Securities (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase or repayment or acceleration); and, in case such moneys shall be insufficient to pay in full the whole amount so due and unpaid upon such Securities, then to the payment of such principal, premium, if any, and interest, if any, without preference or priority of principal and premium, if any, over interest, if any, or of interest, if any, over principal and premium, if any, or of any such Security over any other such Security, ratably to the aggregate of such principal and premium, if any, and accrued and unpaid interest, if any; and

FOURTH: Any remainder to the Company or as a court of competent jurisdiction may direct.

Section 6.04  Proceedings by Securityholders. No Holder of any Security of any series shall have any right by virtue or by availing of any provision of this Indenture to institute any action or proceedings at law or in equity or in bankruptcy or otherwise, upon or under or with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless such Holder previously shall have given to the Trustee written notice of an Event of Default and of the continuance thereof, as hereinbefore provided, and unless also the Holders of not less than twenty-five percent (25%) in aggregate principal amount of the Securities of such series then Outstanding shall have made written request upon the Trustee to institute such action or proceedings in its own name as trustee hereunder and shall have offered to the Trustee such indemnity reasonably satisfactory as it may require against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee for sixty (60) days after its receipt of such notice, request and offer of indemnity shall have failed to institute any such action or proceedings and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 6.06; it being understood and intended, and being expressly covenanted by the taker and Holder of every Security with every other taker and Holder and the Trustee, that no one or more Holders of Securities shall have any right in any manner whatever by virtue of or by availing himself of any provision of this Indenture to affect, disturb or prejudice the rights of any other Holder of Securities, or to obtain or seek to obtain priority over or preference to any other such Holder or to enforce any right under this Indenture, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of Securities. For the protection and enforcement of the provisions of this Section, each and every Securityholder and the Trustee shall be entitled to such relief as can be given either at law or in equity.
Notwithstanding any other provisions in this Indenture, however, the right of any Holder of any Security to receive payment of the principal of and premium, if any, and interest, if any, on such Security, on or after the respective due dates expressed in such Security, or to institute suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder. With respect to Original Issue Discount Securities, principal shall mean such amount as shall be due and payable as specified in or established pursuant to the terms of such Securities.

Section 6.05 Remedies Cumulative and Continuing. All powers and remedies given by this Article Six to the Trustee or to the Holders of Securities shall, to the extent permitted by law, be deemed cumulative and not exclusive, of any thereof or of any other powers and remedies available to the Trustee or the Holders of Securities, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements contained in this Indenture, and no delay or omission of the Trustee or of any Holder of any of the Securities to exercise any right or power accruing upon any Event of Default with respect to such Securities occurring and continuing as aforesaid shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and, subject to the provisions of Section 6.04, every power and remedy given by this Article Six or by law to the Trustee or to the Holders of Securities may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by the Holders of Securities, as the case may be.

Section 6.06 Direction of Proceedings. The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series shall have the right to direct the time, method, and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Securities of such series; provided, however, that (subject to the provisions of Section 7.01) the Trustee shall have the right to decline to follow any such direction (i) that is in conflict with this Indenture or the Securities of such series, (ii) if the Trustee, being advised by counsel, determines that the action or proceedings so directed may not lawfully be taken or (iii) if the Trustee in good faith by its board of directors or executive committee or a trust committee of directors or trustees and/or Responsible Officers shall determine that the action or proceedings so directed would involve the Trustee in personal liability.

Section 6.07 Notice of Defaults. The Trustee shall, within ninety (90) days after the occurrence of a default with respect to the Securities of any series, give notice of all defaults with respect to that series known to the Trustee to all Holders of then Outstanding Securities of that series, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register, unless in each case such defaults shall have been cured before the mailing or publication of such notice (the term "defaults" for the purpose of this Section being hereby defined to be the events specified in Sections 6.01(a), (b), (c), (d), (e), (f) and (g) and any additional events specified in the terms of any series of Securities pursuant to Section 2.01, not including periods of grace, if any, provided for therein, and irrespective of the giving of written notice specified in Section 6.01(d) or in the terms of any Securities established pursuant to Section 2.01); and provided that, except in the case of default in the payment of the principal of and premium, if any, and interest, if any, on any of the Securities of such series, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee, or a trust committee of directors or trustees and/or Responsible Officers of the Trustee in good faith determines that the withholding of such notice is in the interests of the Holders of the Securities of such series.

Section 6.08 Undertaking to Pay Costs. All parties to this Indenture agree, and each Holder of any Security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section shall not apply to any suit instituted by the Trustee, to any suit instituted by any Securityholder of any series, or group of such Securityholders, holding in the aggregate more than ten percent (10%) in aggregate principal amount of any Securities of any series, or to any suit instituted by any Securityholders for the enforcement of the payment of the principal of and premium, if any, and interest, if any, on any Security on or after the due date expressed in such Security or for the enforcement of the right, if any, to convert or exchange any Security into Shares or other securities in accordance with its terms.
Section 6.09  **Waiver of Past Defaults.** The Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of any series may on behalf of the Holders of all the Securities of such series waive any past default hereunder with respect to such series and its consequences, except a default

(a) in the payment of the principal of and premium, if any, and interest, if any, on any Security of such series;

(b) in the case of any Securities which are convertible into or exchangeable for Shares or other securities or property, a default in any such conversion or exchange; or

(c) in respect of a covenant or provision hereof which under Article Ten cannot be modified or amended without the consent of the Holder of each Outstanding Security of such series affected.

Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture and the Securities of such series; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

**ARTICLE 7**

**CONCERNING THE TRUSTEE**

Section 7.01  **Duties and Responsibilities of Trustee.** The Trustee, except during the continuance of an Event of Default of a particular series, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default with respect to a particular series has occurred (which has not been cured or waived), the Trustee shall exercise with respect to Securities of that series such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(a) prior to the occurrence of an Event of Default with respect to a particular series and after the curing or waiving of all Events of Default with respect to such series which may have occurred:

(i) the duties and obligations of the Trustees with respect to such series shall be determined solely by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein);
the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer or officers, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(c) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of Securities pursuant to Section 6.06 relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

No provision of this Indenture shall be construed as requiring the Trustee to expend or risk its own funds or otherwise to incur any personal financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if there shall be reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 7.02 Reliance on Documents, Opinions, etc. Subject to the provisions of Section 7.01:

(a) the Trustee may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture, note, coupon or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request, direction, order or demand of the Company mentioned herein shall be sufficiently evidenced by an instrument signed in the name of the Company by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary or, if the other signatory is other than the Treasurer, any Assistant Treasurer of the Company (unless other evidence in respect thereof be herein specifically prescribed); any Board Resolution of the Company may be evidenced to the Trustee by a copy thereof certified by the Secretary or any Assistant Secretary of the Company; any request, direction, order or demand of any Guarantor mentioned herein shall be sufficiently evidenced by an instrument signed in the name of such Guarantor by the Chairman or any Vice Chairman of the Board of Directors of such Guarantor or by the President or any Executive Vice President or any Vice President or the Treasurer of such Guarantor and by the Secretary or any Assistant Secretary or, if the other signatory is other than the Treasurer, any Assistant Treasurer of such Guarantor (unless other evidence in respect thereof be herein specifically prescribed) or, for Aon Ireland, any director of Aon Ireland; and any Board Resolution of any Guarantor may be evidenced to the Trustee by a copy thereof certified by the Secretary or any Assistant Secretary of such Guarantor;

(c) the Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance with such Opinion of Counsel;

(d) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request, order or direction of any of the Securityholders, pursuant to the provisions of this Indenture, unless such Securityholders shall have offered to the Trustee security or indemnity reasonably satisfactory to it against the costs, expenses, and liabilities which might be incurred therein or thereby;

(e) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, coupon or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company or any Guarantor personally or by agent or attorney;
(f) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed by it with due care hereunder;

(g) the Trustee shall not be liable for any action taken by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture;

(h) in no event shall the Trustee be responsible or liable for any special, punitive, indirect or consequential (including but not limited to loss of profit) loss or damage, irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action;

(i) the Trustee shall not be deemed to have knowledge of any default or Event of Default unless a Responsible Officer of the Trustee has received actual written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture;

(j) the rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder; and

(k) the Trustee may request that the Company or any Guarantor deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.

Section 7.03 No Responsibility for Recitals, etc. The recitals contained herein and in the Securities, other than the Trustee's certificate of authentication, shall be taken as the statements of the Company and the Guarantors, as applicable, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Securities, provided that the Trustee shall not be relieved of its duty to authenticate Securities only as authorized by this Indenture. The Trustee shall not be accountable for the use or application by the Company of Securities or the proceeds thereof.

Section 7.04 Ownership of Securities. The Trustee or any agent of the Company, any Guarantor or the Trustee, in its individual or any other capacity, may become the owner or pledgee of Securities with the same rights it would have if it were not Trustee, or an agent of the Company, a Guarantor or the Trustee.

Section 7.05 Moneys to Be Held in Trust. Subject to the provisions of Section 12.04, all moneys received by the Trustee or any paying agent shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor any paying agent shall be under any liability for interest on any moneys received by it hereunder except such as it may agree in writing with the Company to pay thereon. So long as no Event of Default shall have occurred and be continuing, all interest allowed on any such moneys shall be paid from time to time upon the written order of the Company, signed by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President or the Treasurer or any Assistant Treasurer of the Company.

Section 7.06 Compensation, Indemnification and Expenses of Trustee. The Company covenants and agrees to pay to the Trustee from time to time, and the Trustee shall be entitled to, reasonable compensation and, except as otherwise expressly provided, the Company will pay or reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any of the provisions of this Indenture (including the reasonable compensation, expenses and disbursements of its counsel and of all Persons not regularly in its employ) except any such expense, disbursement or advance as shall have been caused by its own negligence or willful misconduct. The Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor, jointly and severally also covenant to indemnify the Trustee for, and to hold it harmless against, any loss, claim, damage, liability or expense incurred without negligence or willful misconduct on the part of the Trustee, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending itself against any claim of liability in the premises. The obligations of the Company under this Section to compensate the Trustee and to pay or reimburse the Trustee for reasonable expenses, disbursements and advances shall constitute additional indebtedness hereunder. Such additional indebtedness shall be secured by a lien prior to that of the Securities upon all property and funds held or collected by the Trustee as such, except funds held in trust for the benefit of the Holders of particular Securities.
When the Trustee incurs expenses or renders services in connection with an Event of Default, the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable Federal or state bankruptcy, insolvency or other similar law.

The provisions of this Section shall survive the termination of this Indenture, the resignation or removal of the Trustee and the payment of the Securities.

Section 7.07 Officers' Certificate as Evidence. Subject to the provisions of Section 7.01, whenever in the administration of the provisions of this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action to be taken hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or bad faith on the part of the Trustee, be deemed to be conclusively proved and established by an Officers' Certificate of the Company or of a Guarantor, as applicable, delivered to the Trustee, and such Officers' Certificate, in the absence of negligence or willful misconduct on the part of the Trustee, shall be full warrant to the Trustee for any action taken, suffered or omitted by it under the provisions of this Indenture upon the faith thereof.

Section 7.08 Conflicting Interest of Trustee.

(a) If the Trustee has or shall acquire any conflicting interest, as defined in the Trust Indenture Act, it shall, within ninety (90) days after ascertaining that it has such conflicting interest, either eliminate such conflicting interest or resign in the manner and with the effect specified in the Trust Indenture Act.

(b) In the event that the Trustee shall fail to comply with the provisions of subsection (a) of this Section, the Trustee shall, within ten (10) days after the expiration of such ninety-day period, transmit notice of such failure to all Securityholders of the series affected by the conflicting interest as the names and addresses of such Holders appear on the Security Register.

Section 7.09 Eligibility of Trustee. There shall at all times be a trustee hereunder which shall be a corporation organized and doing business under the laws of the United States or of any State or Territory thereof or of the District of Columbia, which (a) is authorized under such laws to exercise corporate trust powers, and (b) is subject to supervision or examination by Federal, State, Territorial or District of Columbia authority and (c) shall have at all times a combined capital and surplus of not less than fifty million dollars. If such corporation publishes reports of condition at least annually, pursuant to law, or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation at any time shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, the Trustee shall resign immediately in the manner and with the effect specified in Section 7.10.

Section 7.10 Resignation or Removal of Trustee.

(a) The Trustee, or any trustee or trustees hereafter appointed, may, upon sixty (60) days' written notice to the Company, at any time resign with respect to one or more or all series by giving written notice of resignation to the Company, and by mailing notice of such resignation to the Holders of then outstanding Securities of each series affected at their addresses as they shall appear on the Security Register. Upon receiving such notice of resignation, the Company shall promptly appoint a successor trustee with respect to the applicable series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the resigning Trustee and one copy to the successor trustee. If no successor trustee shall have been so appointed and have accepted appointment within thirty (30) days after the mailing of such notice of resignation to the Securityholders, the resigning Trustee may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor trustee, or any Securityholder who has been a bona fide Holder of a Security or Securities of the applicable series for at least six months may, subject to the provisions of Section 6.08, on behalf of himself and all others similarly situated, petition any such court for the appointment of a successor trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor trustee.
(b) In case at any time any of the following shall occur:

(i) the Trustee shall fail to comply with the provisions of subsection (a) of Section 7.08 with respect to any series of Securities after written request therefor by the Company or by any Securityholder who has been a bona fide Holder of a Security or Securities of such series for at least six months, or

(ii) the Trustee shall cease to be eligible in accordance with the provisions of Section 7.09 with respect to any series of Securities and shall fail to resign after written request therefor by the Company or by any such Securityholder, or

(iii) the Trustee shall become incapable of acting with respect to any series of Securities, or shall be adjudged a bankrupt or insolvent, or commence a voluntary bankruptcy proceeding, or a receiver of the Trustee or of its property shall be appointed or consented to, or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation;

then, in any such case, the Company may remove the Trustee with respect to the applicable series of Securities and appoint a successor trustee with respect to such series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor trustee, or, subject to the provisions of Section 6.08, any Securityholder of such series who has been a bona fide Holder of a Security or Securities of the applicable series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor trustee with respect to such series. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor trustee.

(c) The Holders of a majority in aggregate principal amount of the Securities of any series at the time Outstanding may at any time remove the Trustee with respect to Securities of such series by so notifying the Trustee and the Company and appoint a successor trustee with respect to the Securities of such series with the consent of the Company.

(d) Any resignation or removal of the Trustee and any appointment of a successor trustee pursuant to any of the provisions of this Section shall become effective upon acceptance of appointment by the successor trustee as provided in Section 7.11.

(e) Any successor trustee appointed pursuant to this Section may be appointed with respect to the Securities of one or more series or all of such series, and at any time there shall be only one Trustee with respect to the Securities of any particular series.
Section 7.11  **Acceptance by Successor Trustee.** Any successor trustee appointed as provided in Section 7.10 shall execute, acknowledge and deliver to the Company, each Guarantor and its predecessor trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor trustee with respect to all or any applicable series shall become effective and such successor trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations with respect to such series of its predecessor hereunder, with like effect as if originally named as trustee herein; but, nevertheless, on the written request of the Company, any Guarantor or the successor trustee, the trustee ceasing to act shall, upon payment of any amounts then due it pursuant to the provisions of Section 7.06, execute and deliver an instrument transferring to such successor trustee all the rights and powers of the trustee so ceasing to act and shall assign, transfer and deliver to such successor or trustee all property and money held by such trustee so ceasing to act. Upon request of any such successor trustee, the Company and each Guarantor shall execute any and all instruments in writing in order to more fully and certainly vest in and confirm to such successor trustee all such rights and powers. Any trustee ceasing to act shall, nevertheless, retain a lien upon all property or funds held or collected by such trustee to secure any amounts then due it pursuant to the provisions of Section 7.06.

In case of the appointment hereunder of a successor trustee with respect to the Securities of one or more (but not all) series, the Company, each Guarantor (if any of such series of Securities are entitled to the benefits of Article Fifteen) and the predecessor trustee and each successor trustee with respect to the Securities of any applicable series shall execute and deliver an indenture supplemental hereto which shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the predecessor trustee with respect to the Securities of any series as to which the predecessor trustee is not retiring shall continue to be vested in the predecessor trustee, and shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such trustees co-trustees of the same trust and that each such trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such trustee.

No successor trustee shall accept appointment as provided in this Section unless at the time of such acceptance such successor trustee shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09.

Upon acceptance of appointment by a successor trustee as provided in this Section, the Company shall give notice of the succession of such trustee hereunder to the Holders of Securities of each series affected, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register. If the Company fails to mail such notice in the prescribed manner within ten (10) days after the acceptance of appointment by the successor trustee, the successor trustee shall cause such notice to be so given at the expense of the Company.

Section 7.12  **Successor by Merger, etc.** Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities.

Section 7.13  **Limitations on Rights of Trustee as Creditor.** If and when the Trustee shall be or become a creditor of the Company (or any other obligor with respect to the Securities, which may include the Guarantors), the Trustee shall be subject to the provisions of the Trust Indenture Act regarding the collection of claims against the Company (or any such other obligor).
ARTICLE 8
CONCERNING THE SECURITYHOLDERS

Section 8.01 Action by Securityholders. Whenever in this Indenture it is provided that the Holders of a specified aggregate principal amount of the Outstanding Securities of any series may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the fact that at the time of taking any such action the Holders of such specified amount have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by Securityholders in person or by agent or proxy appointed in writing, and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Company, or (b) by the record of the Holders of Securities voting in favor thereof at any meeting of Securityholders duly called and held in accordance with the provisions of Article Nine, or (c) by a combination of such instrument or instruments and any such record of such a meeting of Securityholders.

In determining whether the Holders of a specified aggregate principal amount of the Outstanding Securities have taken any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the principal amount of any Original Issue Discount Security that may be counted in making such determination and that shall be deemed to be Outstanding for such purposes shall be equal to the amount of the principal thereof that could be declared to be due and payable upon an Event of Default pursuant to the terms of such Original Issue Discount Security at the time the taking of such action is evidenced to the Trustee.

Section 8.02 Proof of Ownership. Subject to the provisions of Sections 7.01, 7.02 and 9.05, the ownership of Securities shall be proved by the Security Register or by a certificate of the Security Registrar.

Section 8.03 Who Are Deemed Absolute Owners. The Company, the Guarantors (if applicable), the Trustee, any paying agent, any transfer agent and any Security Registrar may, subject to Section 2.04, treat the person in whose name a Security shall be registered upon the Security Register as the absolute owner of such Security (whether or not such Security shall be overdue) for the purpose of receiving payment thereof or on account thereof and for all other purposes and neither the Company, the Guarantors (if applicable), the Trustee, any paying agent, any transfer agent nor any Security Registrar shall be affected by any notice to the contrary.

If the Company or, if applicable, any Guarantor shall solicit from the Holders of all or any series of Securities any request, demand, authorization, direction, notice, consent, waiver or other act, the Company or, if applicable, such Guarantor may at its option (but is not obligated to), by or pursuant to a Board Resolution of the Company or such Guarantor, as the case may be, fix in advance a record date for the determination of Holders of Securities entitled to give such request, demand, authorization, direction, notice, consent, waiver or other act. If such a record date is fixed, such request, demand, authorization, direction, notice, consent, waiver or other act may be given before or after such record date, but only the Holders of Securities of record at the close of business on such record date shall be deemed to be Holders for the purpose of determining whether Holders of the requisite proportion of the applicable Outstanding Securities have authorized or agreed or consented to such request, demand, authorization, direction, notice, consent, waiver or other act, and for that purpose the applicable Outstanding Securities shall be computed as of such record date: provided that no such authorization, agreement or consent by the Holders of all or any series of Securities shall be deemed effective unless it shall become effective pursuant to the provisions of this Indenture not later than six months after the applicable record date.

Section 8.04 Company-Owned Securities Disregarded. In determining whether the Holders of the required aggregate principal amount of all or any series of Securities have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Securities which are owned by the Company or by any person directly or indirectly controlling or controlled by or under direct or indirect control with the Company, shall be disregarded and deemed not to be outstanding for the purpose of any such determination, except that for the purpose of determining whether the Trustee shall be protected in relying on any such request, demand, authorization, direction, notice, consent or waiver only Securities which the Trustee knows are so owned shall be disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding for the purposes of this Section if the pledgee shall establish to the satisfaction of the Trustee the pledgor's right to vote such Securities and that the pledgee is not a person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company. In the case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee.

36
Section 8.05  Revocation of Consents; Future Securityholders Bound. At any time prior to the taking of any action by the Holders of the aggregate principal amount of all or any series of the Outstanding Securities specified in this Indenture in connection with such action, any Holder of a Security the identifying number of which is shown by the evidence to be included in the Securities the Holders of which have consented to such action may, by filing written notice with the Trustee at its office and upon proof of holding as provided in Section 8.02, revoke such action so far as concerns such Security. Except as aforesaid, any such action taken by the Holder of any Security shall be conclusive and binding upon such Holder and upon all future Holders and owners of such Security and of any Security issued in exchange or substitution therefor irrespective of whether or not any notation in regard thereto is made upon such Security. Any action taken by the Holders of the aggregate principal amount of the Securities specified in this Indenture in connection with such action shall be conclusively binding upon the Company, each Guarantor (if applicable), the Trustee and the Holders of all the Securities of each series intended to be affected thereby.

ARTICLE 9
SECURITYHOLDERS’ MEETINGS

Section 9.01  Purposes of Meetings. A meeting of Securityholders of any series may be called at any time and from time to time pursuant to the provisions of this Article Nine for any of the following purposes:

(a) to give any notice to the Company, a Guarantor (if applicable) or the Trustee, or to give any directions to the Trustee, or to waive any default hereunder and its consequences, or to take any other action authorized to be taken by Securityholders pursuant to any of the provisions of Article Six;

(b) to remove the Trustee and appoint a successor trustee pursuant to the provisions of Article Seven;

(c) to consent to the execution of an indenture or indentures supplemental hereto pursuant to the provisions of Section 10.02; or

(d) to take any other action authorized to be taken by or on behalf of the Holders of any specified aggregate principal amount of the Securities of such series, as the case may be, under any other provision of this Indenture or under applicable law.

Section 9.02  Call of Meetings by Trustee. The Trustee may at any time call a meeting of Holders of Securities of any series to take any action specified in Section 9.01, to be held at such time and at such place in the Borough of Manhattan, The City of New York as the Trustee shall determine. Notice of every meeting of the Holders of Securities of any or all series, setting forth the time and place of such meeting and in general terms the action proposed to be taken at such meeting, shall be given to all Holders of then Outstanding Securities of such series, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register, not less than twenty (20) nor more than one hundred eighty (180) days prior to the date fixed for the meeting. Failure of any Holder or Holders to receive such notice or any defect therein shall in no case affect the validity of any action taken at such meeting. Any meeting of Holders of Securities of any series shall be valid without notice if the Holders of all Securities of such series Outstanding, the Company and the Trustee are present in person or by proxy or shall have waived notice thereof before or after the meeting.
Section 9.03  Call of Meetings by Company or Securityholders. In case at any time the Company, pursuant to a Board Resolution of the Company, or the Holders of at least ten (10%) percent in aggregate principal amount of the Securities of any series, as the case may be, then Outstanding, shall have requested the Trustee to call a meeting of Securityholders of Securities of such series to take any action authorized in Section 9.01, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have mailed or published, as provided in Section 9.02, the notice of such meeting within thirty (30) days after receipt of such request, then the Company or the Holders of Securities of such series in the amount above specified may determine the time and the place in said Borough of Manhattan for such meeting and may call such meeting to take any action authorized in Section 9.01, by mailing or publishing notice thereof as provided in Section 9.02.

Section 9.04  Qualification for Voting. To be entitled to vote at any meeting of Securityholders a person shall be a Holder of one or more Securities of the series with respect to which a meeting is being held or a person appointed by an instrument in writing as proxy by such a Holder. The only persons who shall be entitled to be present or to speak at any meeting of the Securityholders shall be the persons entitled to vote at such meeting and their counsel and any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Section 9.05  Regulations. Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Securityholders, in regard to proof of the holding of Securities and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall think fit.

The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Securityholders as provided in Section 9.03, in which case the Company or the Securityholders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by vote of the Holders of a majority in principal amount of the Securities represented at the meeting and entitled to vote.

Subject to the provisions of Sections 8.01 and 8.04, at any meeting of Securityholders of any series, each Securityholder or proxy shall be entitled to one vote for each $1,000 principal amount at maturity of Securities of such series held or represented by him; provided, however, that no vote shall be cast or counted at any meeting in respect of any Security challenged as not Outstanding and ruled by the chairman of the meeting not to be Outstanding. The chairman of the meeting shall have no right to vote except as a Securityholder or proxy. Any meeting of Securityholders duly called pursuant to the provisions of Section 9.02 or 9.03 may be adjourned from time to time, and the meeting may be held as so adjourned without further notice.

Section 9.06  Voting. The vote upon any resolution submitted to any meeting of Securityholders shall be by written ballot on which shall be subscribed the signatures of the Securityholders or proxies and on which shall be inscribed the identifying number or numbers or to which shall be attached a list of identifying numbers of the Securities held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Securityholders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was mailed as provided in Section 9.02. The record shall be signed and verified by the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee, the latter to have attached thereto the ballots voted at the meeting.
Any record so signed and verified shall be conclusive evidence of the matters therein stated.

ARTICLE 10
SUPPLEMENTAL INDENTURES

Section 10.01 Supplemental Indentures without Consent of Securityholders. The Company, when authorized by a Board Resolution of the Company, each Guarantor, when authorized by a Board Resolution of such Guarantor (if applicable), and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto (which shall conform to the provisions of the Trust Indenture Act of 1939 as in force at the date of the execution thereof) for one or more of the following purposes:

(a) to evidence the succession of another Person to the Company or a Guarantor, or successive successions, and the assumption by any successor Person of the covenants, agreements and obligations of the Company or such Guarantor pursuant to Article Eleven hereof;

(b) to add to the covenants of the Company or a Guarantor for the benefit of the Holders of all or any series of Securities, to add any additional Events of Default with respect to all or any series of Securities, or to surrender any right or power conferred upon the Company or a Guarantor;

(c) to add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of Global Securities and to make all appropriate changes for such purpose, and to add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of uncertificated Securities of any series;

(d) to cure any ambiguity or to correct or supplement any provision contained herein or in any supplemental indenture or in the terms of any series of Securities which may be defective or inconsistent with any other provision contained herein or in any supplemental indenture or in the terms of any series of Securities; to convey, transfer, assign, mortgage or pledge any property to or with the Trustee; or to make such other provisions in regard to matters or questions arising under this Indenture or under any supplemental indenture or in the terms of any series of Securities as shall not adversely affect the interests of the Holders of any series of Securities in any material respect;

(e) to conform the terms of the Indenture or the Securities of a series or the Guarantee to the description thereof contained in any prospectus or other offering document or memorandum relating to the offer and sale of such Securities;

(f) to evidence and provide for the acceptance and appointment hereunder by a successor trustee with respect to the Securities of one or more series, and to add or change any provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, pursuant to Section 7.11; and

(g) to establish the form or terms of Securities of any series as permitted by Sections 2.01 and 2.03.

The Trustee is hereby authorized to join with the Company and, if applicable, each of the Guarantors in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations which may be therein contained and to accept the conveyance, transfer, assignment, mortgage or pledge of any property thereunder, but the Trustee shall not be obligated to enter into any such supplemental indenture which adversely affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.
Any supplemental indenture authorized by the provisions of this Section may be executed by the Company, each Guarantor (if applicable) and the Trustee without the consent of the Holders of any of the Securities at the time Outstanding, notwithstanding any of the provisions of Section 10.02.

Section 10.02 Supplemental Indentures with Consent of Securityholders. With the consent (evidenced as provided in Section 8.01) of the Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of each series affected by such supplemental indenture, the Company, when authorized by a Board Resolution of the Company, each Guarantor (if applicable), when authorized by a Board Resolution of such Guarantor, and the Trustee may from time to time enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of any supplemental indenture or modifying in any manner the rights of the Holders of the Securities of each such series; provided, however, that, without the consent of the Holder of each Outstanding Security affected thereby, no such supplemental indenture shall:

(a) extend the stated maturity of any Securities, or reduce the principal amount thereof or premium, if any, or reduce the rate or change the due date of any installment of principal of or interest on, or payments of Additional Amounts, or reduce the amount due and payable upon acceleration of the maturity thereof or the amount provable in bankruptcy, or make the principal of or interest or premium, if any, on any Security payable in any coin or currency other than that provided in such Security;

(b) impair the right to institute suit for the enforcement of any such payment on or after the stated maturity thereof (or, in the case of redemption, on or after the redemption date therefor);

(c) reduce the aforesaid percentage in principal amount of Securities of any series, the consent of whose Holders is required for any such supplemental indenture, or the consent of whose Holders is required pursuant to Section 6.01 to waive defaults;

(d) make any change that adversely affects the right, if any, to convert or exchange any Security for Shares or other securities or property in accordance with its terms; or

(e) modify any of the provisions of this Section or Section 6.09, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Security affected thereby; provided however, that this clause shall not be deemed to require the consent of any Holder with respect to changes in the references to "the Trustee" and concomitant changes in this Section, or the deletion of this proviso, in accordance with the requirements of Sections 7.11 and 10.01(e).

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.

Upon the request of the Company and each Guarantor, if applicable, accompanied by a copy of a Board Resolution of the Company and, if applicable, a Board Resolution of each Guarantor authorizing the execution of any such supplemental indenture, and upon the filing with the Trustee of evidence of the consent of Securityholders as aforesaid, the Trustee shall join with the Company and, if applicable, each Guarantor in the execution of such supplemental indenture unless such supplemental indenture affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such supplemental indenture. It shall not be necessary for the consent of the Securityholders under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.
Promptly after the execution and delivery by the Company, the Guarantors, if applicable, and the Trustee of any supplemental indenture pursuant to the provisions of this Section, the Trustee shall give notice of such supplemental indenture to the Holders of then Outstanding Securities of each series affected thereby, by mailing a notice thereof by first-class mail to such Holders at their addresses as they shall appear on the Security Register. Any failure of the Company or, if applicable, the Guarantors to mail or publish such notice, or any defect therein, shall not, however in any way impair or affect the validity of any such supplemental indenture.

Section 10.03 Compliance with Trust Indenture Act; Effect of Supplemental Indentures. Any supplemental indenture executed pursuant to the provisions of this Article Ten shall comply with the Trust Indenture Act of 1939, as amended and then in effect. Upon the execution of any supplemental indenture pursuant to the provisions of this Article Ten, this Indenture shall be and be deemed to be modified and amended in accordance therewith and the respective rights, limitations of rights, obligations, duties and immunities under this Indenture, the Company, the Guarantors (if applicable) and the Holders of Securities shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

The Trustee, subject to the provisions of Sections 7.01 and 7.02, shall be given an Opinion of Counsel, an Officers' Certificate of the Company, and Officers' Certificates of the Guarantors stating that the execution of such supplemental indenture is authorized or permitted by this Indenture as conclusive evidence that any such supplemental indenture complies with the provisions of this Article Ten.

Section 10.04 Notation on Securities. Securities of any series authenticated and delivered after the execution of any supplemental indenture pursuant to the provision of this Article Ten may bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. New Securities of any series so modified as to conform, in the opinion of the Trustee and the Board of Directors of the Company, to any modification of this Indenture contained in any such supplemental indenture may be prepared by the Company, authenticated by the Trustee and delivered, without charge to the Securityholders, in exchange for the Securities of such series then Outstanding.

ARTICLE 11
CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE

Section 11.01 Company and Guarantors May Consolidate, etc., Only on Certain Terms. So long as any Securities shall be Outstanding, neither the Company nor, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor shall consolidate with or merge or convert into any other Person or convey, transfer or lease its properties and assets substantially as an entirety to any Person (without the consent of any Holder of any series of Securities issued hereunder) unless:

(a) (1) The Company or such Guarantor, as the case may be, is the surviving entity, or (2) the Person formed by such consolidation or conversion or into which the Company or such Guarantor, as applicable, is merged or converted or the Person which acquires by conveyance or transfer, or which leases, the properties and assets of the Company or such Guarantor, as the case may be, substantially as an entirety;

(i) expressly assumes, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, in the case of the Company, the due and punctual payment of the principal of and premium, if any, and interest, if any, on all the Securities and the performance of every covenant of this Indenture on the part of the Company to be performed or observed or, in the case of such Guarantor, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the due and punctual payment of all payment obligations under the Guarantee and the performance of every other covenant of this Indenture on the part of such Guarantor to be performed or observed and which supplemental indenture shall provide for conversion or exchange rights in accordance with the provisions of the Securities of any series that are convertible or exchangeable into Shares or other securities, if any such Securities are then outstanding; and
in the case of Aon Delaware, is a corporation or other entity organized and existing under the laws of the United States, any State thereof or the District of Columbia.

(b) immediately after giving effect to such transaction and treating any indebtedness which becomes an obligation of the Company or such Guarantor, as applicable, as a result of such transaction as having been incurred by the Company or such Guarantor, as applicable, at the time of such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing; and

(c) the Company has delivered to the Trustee an Officers' Certificate of the Company or such Guarantor has delivered to the Trustee an Officers' Certificate of such Guarantor, as the case may be, and, in either case, an Opinion of Counsel, each stating that such consolidation, merger, conversion, conveyance, transfer or lease and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with this Article Eleven and that all conditions precedent herein provided for relating to such transaction have been complied with.

Section 11.02 Successor Person Substituted. So long as any Securities shall be outstanding, upon any consolidation, merger or conversion, or any conveyance, transfer or lease of the properties and assets of the Company or any Guarantor substantially as an entirety, in accordance with Section 11.01, the successor Person formed by such consolidation or into which the Company or such Guarantor, as applicable, is merged or converted or to which such conveyance, transfer or lease is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company or such Guarantor, as the case may be, under this Indenture with the same effect as if such successor Person had been named as the Company or a Guarantor, as the case may be, herein, and thereafter, except in the case of a lease, the predecessor Person shall be relieved of all obligations and covenants under this Indenture and the Securities.

ARTICLE 12
SATISFACTION AND DISCHARGE OF INDENTURE; UNCLAIMED MONEYS

Section 12.01 Discharge of Indenture. This Indenture shall, upon the receipt of a Company Order by the Trustee, cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of Securities herein expressly provided for) with respect to any series of Securities specified in such Company Order, and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture as to such series, when

(a) either:

(i) all Securities of such series theretofore authenticated and delivered (other than (A) Securities of such series which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 2.07 and (B) Securities of such series for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 12.04) have been delivered to the Trustee for cancellation; or

(ii) all such Securities of such series not theretofore delivered to the Trustee for cancellation:

(A) have become due and payable; or

(B) will become due and payable at their stated maturity within one year; or
(C) are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company;

and the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors in the case of (A), (B) or (C) above, has or have deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose an amount sufficient to pay and discharge the entire indebtedness on such Securities not theretofore delivered to the Trustee for cancellation, including the principal, premium, if any, interest, if any, and Additional Amounts known, at the time of such deposit, to be payable (if any) with respect to such Securities, to the date of such deposit (in the case of Securities which have become due and payable) or to the stated maturity or date of redemption, as the case may be;

(b) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors has or have paid or caused to be paid all other sums payable hereunder by the Company with respect to the Outstanding Securities of such series; and

(c) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors has or have delivered to the Trustee an Officers' Certificate of the Company or of such Guarantors, as the case may be, and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture as to such series have been complied with.

Notwithstanding the satisfaction and discharge of this Indenture with respect to any series of Securities, the following rights of the Holders and obligations of the Trustee, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall survive such satisfaction and discharge:

(i) All obligations under Section 7.06;

(ii) If money shall have been deposited with the Trustee pursuant to subclause (ii) of clause (a) of this Section or if money or obligations shall have been deposited with or received by the Trustee pursuant to Section 13.02, all obligations under Sections 2.05, 2.07, 4.02, 4.03, 6.03, 12.02, and 12.04;

(iii) Any rights of Holders of the Securities of such series to require the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors to repurchase or repay, and the obligations of the Company or, if applicable, the Guarantors to repurchase or repay, such Securities at the option of the Holders; and

(iv) Any rights of Holders of the Securities of such series to convert or exchange, and the obligations of the Company to convert or exchange, such Securities into Shares, securities or other property.

After any such deposit, the Trustee for such series shall acknowledge in writing the discharge of the Company's and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors' obligations under the Securities of such series and this Indenture with respect to the Securities of such series except for those surviving obligations specified above.

Section 12.02 Deposited Moneys to Be Held in Trust by Trustee. Subject to Section 12.04, all moneys deposited with the Trustee pursuant to this Indenture shall be held in trust and applied by it to the payment, either directly or through any paying agent (including the Company acting as its own paying agent), to the Holders of the particular Securities for the payment or redemption of which such moneys have been deposited with the Trustee, of all sums due and to become due thereon for principal, premium, if any, and interest, if any, and, to the extent provided in Section 12.01(a)(ii), Additional Amounts, if any.
Anything in this Article Twelve to the contrary notwithstanding, the Trustee shall deliver or pay to the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors, as the case may be, from time to time upon request of the Company or the Guarantors, as the case may be, any money held by it as provided in Section 12.01(a)(ii) which is in excess of the amount thereof which would then be required to be deposited for the purpose for which such money was deposited.

Section 12.03 Paying Agent to Repay Moneys Held. In connection with the satisfaction and discharge of this Indenture with respect to a series of Securities, all moneys then held by any paying agent under the provisions of this Indenture with respect to such series of Securities shall, upon demand of the Company, be repaid to it or paid to the Trustee and thereupon such paying agent shall be released from all further liability with respect to such moneys.

Section 12.04 Return of Unclaimed Moneys. Any moneys deposited with or paid to the Trustee or any paying agent for the payment of the principal of and premium, if any, interest, if any, and, to the extent provided in Section 12.01(a)(ii), Additional Amounts, if any, on any Security and not applied but remaining unclaimed for three years after the date upon which such principal, premium, if any, interest, if any, and Additional Amounts, if any, shall have become due and payable, shall be repaid to the Company by the Trustee or such paying agent on demand, and the Holder of such Security shall thereafter look only to the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors for any payment as unsecured general creditors unless an abandoned property law designates another Person and all liability of the Trustee or any paying agent with respect to such moneys shall thereupon cease.

ARTICLE 13
DEFEASANCE AND COVENANT DEFEASANCE

Section 13.01 Applicability of Article; Company's Option to Effect Defeasance or Covenant Defeasance. Unless pursuant to Section 2.01 provision is made for the inapplicability of either or both of (a) defeasance of the Securities of a series under Section 13.02 or (b) covenant defeasance of the Securities of a series under Section 13.03, then the provisions of such Section or Sections, as the case may be, together with the other provisions of this Article Thirteen, shall be applicable to the Securities of such series, and the Company may at its option by a Board Resolution of the Company, at any time, with respect to the Securities of such series, elect to have either Section 13.02 (unless inapplicable) or Section 13.03 (unless inapplicable) be applied to the Outstanding Securities of such series upon compliance with the applicable conditions set forth below in this Article Thirteen.

Section 13.02 Defeasance and Discharge. Upon the Company's exercise of the option provided in Section 13.01 to defease the Outstanding Securities of a particular series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be discharged from their obligations with respect to the Outstanding Securities of such series on the date the applicable conditions set forth in Section 13.04 are satisfied (hereinafter, "defeasance"). Defeasance shall mean that the Company shall be deemed to have paid and discharged the entire indebtedness represented by the Outstanding Securities of such series and the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be deemed to have satisfied all other obligations under such Securities and this Indenture insofar as such Securities are concerned (and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging the same); provided, however, that the following rights, obligations, powers, trusts, duties and immunities shall survive until otherwise terminated or discharged hereunder: (a) the rights of Holders of Outstanding Securities of such series to receive, solely from the trust fund provided for in Section 13.04, payments in respect of the principal of and premium, if any, interest, if any, and Additional Amounts known, at the time such defeasance is effected, to be payable, if any, on such Securities when such payments are due, (b) the Company's obligations with respect to such Securities under Sections 2.05, 2.06, 2.07, 4.02, 5.01, 7.06 and 12.04, (c) the rights, powers, trusts, duties and immunities of the Trustee hereunder; (d) any rights of Holders of the Securities of such series (unless otherwise provided pursuant to Section 2.01 with respect to the Securities of such series) to convert or exchange, and the obligations of the Company to convert or exchange, such Securities into Shares or other securities or property and (e) this Article Thirteen. Subject to compliance with this Article Thirteen, the Company may exercise its option with respect to defeasance under this Section 13.02 notwithstanding the prior exercise of its option with respect to covenant defeasance under Section 13.03 in regard to the Securities of such series.
Section 13.03 Covenant Defeasance. Upon the Company's exercise of the option provided in Section 13.01 to obtain a covenant defeasance with respect to the Outstanding Securities of a particular series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be released from their obligations under this Indenture (except any obligations under Sections 2.05, 2.06, 2.07, 4.01, 4.02, 4.04, 6.02, 7.06 and 7.10) with respect to the Outstanding Securities of such series on and after the date the applicable conditions set forth in Section 13.04 are satisfied (hereinafter, "covenant defeasance"). Covenant defeasance shall mean that, with respect to the Outstanding Securities of such series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in this Indenture (except any obligations under Sections 2.05, 2.06, 2.07, 4.01, 4.02, 4.04, 5.01, 6.02, 7.06, 7.10 and 12.04), whether directly or indirectly by reason of any reference elsewhere herein in any such Section or Article or by reason of any reference in any such Section or Article to any other provision herein or in any other document, and such omission to comply shall not constitute an Event of Default under Section 6.01(d) with respect to Outstanding Securities of such series, and the remainder of this Indenture and of the Securities of such series shall be unaffected thereby.

Section 13.04 Conditions to Defeasance or Covenant Defeasance. The following shall be conditions to defeasance under Section 13.02 and covenant defeasance under Section 13.03 with respect to the Outstanding Securities of a particular series:

(a) The Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall irrevocably have deposited or caused to be deposited with the Trustee (or another trustee satisfying the requirements of Section 7.09 who shall agree to comply with the provisions of this Article Thirteen applicable to it) as trust funds in trust for the purpose of making the following payments, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such Securities, (i) money in an amount, or (ii) Governmental Obligations which through the schedule payment of principal and interest in respect thereof in accordance with their terms will provide, not later than the due date of any payment or, if such defeasance or covenant defeasance is to be effected in compliance with subsection (i) below, on the relevant redemption date, as the case may be, money in an amount, or (iii) a combination thereof, sufficient, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge, and which shall be applied by the Trustee (or other qualifying trustee) to pay and discharge, (A) the principal of (and premium, if any, on), each installment of principal of and premium, if any, interest, if any, and all Additional Amounts known to be payable at the time of such defeasance or covenant defeasance, as the case may be, on the outstanding Securities of such series on the stated maturity of or earlier redemption date, as the case may be, with respect to such principal or installment of principal or interest and (B) any mandatory sinking fund payments or analogous payments applicable to the outstanding Securities of such series on the day on which such payments are due and payable in accordance with terms of this Indenture and of such Securities. For this purpose, "Government Obligations" means securities that are (I) direct obligations of the government which issued the currency in which the Securities of such series are denominated for the payment of which its full faith and credit is pledged or (II) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of such government the payment of which is unconditionally guaranteed as a full faith and credit obligation by such government, which, in either case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act of 1933, as amended) as custodian with respect to any such Government Obligation or a specific payment of principal of or interest on any such Government Obligation held by such custodian for the account of the holder of such depository receipt, provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of such Government Obligation or the specific payment of principal of or interest on such Government Obligation evidenced by such depository receipt.
(b) No Event of Default or event which, with notice or lapse of time or both, would become an Event of Default with respect to the Securities of such series shall have occurred and be continuing on the date of such deposit or, insofar as subsections 6.01(e) and (f) are concerned, at any time during the period ending on the 91st day after the date of such deposit (it being understood that this condition shall not be deemed satisfied until the expiration of such period).

(c) Such defeasance or covenant defeasance shall not result in a breach or violation of, or constitute a default under, this Indenture or any other agreement or instrument to which the Company is a party or by which it is bound.

(d) Such defeasance or covenant defeasance shall not cause any Securities of such series then listed on any national securities exchange registered under the Exchange Act, as amended, to be delisted.

(e) In the case of an election with respect to Section 13.02, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall have delivered to the Trustee an Opinion of Counsel stating that (i) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors have received from, or there has been published by, the Internal Revenue Service a private letter ruling pertaining to this transaction or a comparable form of transaction, or (ii) since the date of this Indenture there has been a change in the applicable Federal income tax law (including, but not limited to, a change in the Internal Revenue Code, proposed, temporary or final Treasury regulations, Revenue Rulings, Revenue Procedures, Internal Revenue Service Notices, Announcements, and other public announcements), in either case to the effect that, and based thereon such opinion shall confirm that, the Holders of the Outstanding Securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of such defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred.

(f) In the case of an election with respect to Section 13.03, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders of the Outstanding Securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of such covenant defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred.

(g) Such defeasance or covenant defeasance shall be effected in compliance with any additional terms, conditions or limitations which may be imposed on the Company in connection therewith pursuant to Section 3.01.

(h) The Company shall have delivered to the Trustee an Officers' Certificate of the Company and an Opinion of Counsel, each stating that all conditions precedent provided for relating to either the defeasance under Section 13.02 or the covenant defeasance under Section 13.03 (as the case may be) have been complied with.

(i) If the moneys or Government Obligations or combination thereof, as the case may be, deposited under clause (a) above are sufficient to pay the principal of and premium, if any, and interest, if any, on and, to the extent provided in such clause (a), Additional Amounts with respect to, such Securities on such date and to provide notice of such redemption to Holders as provided in or pursuant to this Indenture.

46
Section 13.05  Deposited Money and Government Obligations to be Held in Trust; Other Miscellaneous Provisions. Subject to the provisions of Section 12.04, all money and Government Obligations (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee - collectively for purposes of this Section 13.05, the "Trustee") pursuant to Section 13.04 in respect of the Outstanding Securities of a particular series shall be held in trust and applied by the Trustee, in accordance with the provisions of such Securities and this Indenture, to the payment, either directly or through any paying agent (including the Company acting as its own paying agent) as the Trustee may determine, to the Holders of such Securities of all sums due and to become due thereon in respect of principal, premium, if any, interest and Additional Amounts, if any, but such money need not be segregated from other funds except to the extent required by law.

The Company shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the Government Obligations deposited pursuant to Section 13.04 or the principal and interest received in respect thereof, other than any such tax, fee or other charge which by law is for the account of the Holders of the Outstanding Securities of such series.

Anything in this Article Thirteen to the contrary notwithstanding, the Trustee shall deliver or pay to the Company from time to time to time upon request of the Company, any money or Government Obligations held by it as provided in Section 13.04 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited for the purpose for which such money or Government Obligations were deposited.

ARTICLE 14
IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS

Section 14.01  Indenture and Securities Solely Corporate Obligations. No recourse under or upon any obligations covenant or agreement contained in this Indenture, or in any covenant or agreement contained in this Indenture, or in any Security, or because of any indebtedness evidenced thereby, shall be had against any past, present or future incorporator, stockholder, officer or director, as such, of the Company, the Guarantors or any successor Person to either of them, either directly or through the Company, the Guarantors or any successor Person, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being expressly waived and released by the acceptance of the Securities by the Holders thereof and as part of the consideration for the issue of the Securities.

ARTICLE 15
GUARANTEE

Section 15.01  Guarantee. The provisions of this Article Fifteen shall be applicable only to, and inure solely to the benefit of, the Securities of any series designated, pursuant to Section 2.01, as being entitled to the benefits of the Guarantees. For purposes of this Article Fifteen, the term "Securities" means, the Securities to which the provisions of this Article Fifteen shall be applicable and the term "Holder" means the person in whose name such a Security is registered on the registration books kept for that purpose in accordance with the terms hereof.

Each Guarantor hereby fully, unconditionally and irrevocably guarantees, jointly and severally, to and for the benefit of (a) each Holder the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture or otherwise with respect to the Securities registered in such Holder's name, and (b) the Trustee and its successors and assigns the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture to the Trustee (each, a "Guaranteed Obligation" and, collectively, "Guaranteed Obligations"), in the case of both clause (a) and clause (b), at their stated due dates or when otherwise due in accordance with the terms thereof. Each Guarantor agrees that any interest on Guaranteed Obligations which accrues after the commencement of any such proceeding (or which would have accrued had such proceeding not been commenced) shall constitute Guaranteed Obligations.

47
Each Guarantor hereby agrees that its guarantee set forth in this Section 15.01 (the "Guarantee") is a guarantee of the due and punctual payment (and not merely of collection) of Guaranteed Obligations, and shall be full, absolute and unconditional, irrespective of, and shall not be affected by, any invalidity, irregularity or enforceability of this Indenture or any Security, any failure to enforce the provisions of this Indenture or any Security, any waiver, modification or consent granted to the Company with respect thereto, or any other circumstances which may otherwise constitute a legal or equitable discharge of a surety or guarantor. Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor waives, to the fullest extent permitted by law, any requirement that a Holder or the Trustee, in the event of a default in the paying of any Guaranteed Obligation by the Company, first make demand upon or seek to enforce remedies against the Company or first realize upon the collateral, if any, available to such Holder or the Trustee before demanding payment under or seeking to enforce the Guarantee of such Guarantor.

Each Guarantor hereby waives, to the fullest extent permitted by law, any requirement that a Holder or the Trustee, in the event of a default in the paying of any Guaranteed Obligation by the Company, first make demand upon or seek to enforce remedies against the Company or first realize upon the collateral, if any, available to such Holder or the Trustee before demanding payment under or seeking to enforce the Guarantee of such Guarantor.

Each Guarantor waives, to the fullest extent permitted by law, its rights, protections, privileges and defenses provided by applicable law to a guarantor and waives any right of set-off which such Guarantor may have against any Holder or the Trustee with respect to any Guaranteed Obligations which are or may become payable by such Guarantor to such Holder or the Trustee, as the case may be.

Each Guarantor hereby waives, to the fullest extent permitted by law, diligence, notice of acceptance, presentment, demand for payment, filing of claims with a court in the event of merger or bankruptcy of the Company, any right to require a proceeding first against the Company or any other person, protest, notice of dishonor or non-payment to or on such Guarantor or the Company, notice of any other default, breach or nonperformance of any agreement, covenant or obligation of the Company under this Indenture or any Security, and all notices and demands whatsoever with respect to this Indenture, Securities or any indebtedness evidenced thereby.

Each Guarantee is a continuing guarantee and nothing save payment in full of each Guaranteed Obligation shall discharge a Guarantor of its obligations under its Guarantee in respect of such Guaranteed Obligation.

The Guarantees shall continue to be effective or to be reinstated, as the case may be, if at any time any Guaranteed Obligation, in whole or in part, is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy, liquidation or reorganization of the Company or otherwise.

The obligations of each Guarantor under its Guarantee shall not be altered, limited or affected by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of the Company or by any defense which the Company may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding. No delay or omission by any Holder or the Trustee to exercise any right under the Guarantees shall impair any such right, nor shall it be construed to be a waiver thereof.

Notwithstanding anything to the contrary in this Indenture, a Board Resolution of the Company, or one or more supplemental indentures supplemental hereto, providing for the issuance of a series of Securities pursuant to Section 2.01 may provide that any one or more, or all, of the Guarantors guarantee such series of Securities as provided in this Article Fifteen.
Section 15.02 Subrogation. Each Guarantor shall be subrogated to all rights of each Holder and the Trustee against the Company in respect of any amounts paid to such Holder or the Trustee, as the case may be, by such Guarantor pursuant to the provisions of the Guarantee; provided, however, that no Guarantor shall be entitled to enforce, or to receive any payments arising out of or based upon such right of subrogation with respect to Guaranteed Obligations relating to Securities of the same series and like tenor until all such Guaranteed Obligations that are due and payable have been paid in full.

Section 15.03 Notation of Guarantee. To further evidence the Guarantee set forth in this Article Fifteen, except as provided below, each Guarantor hereby agrees that a notation of such Guarantee in the form set forth in Annex A hereto shall be endorsed on each Security to which the Guarantee applies and shall be executed on behalf of each Guarantor pursuant to Section 2.03.

Each Guarantor hereby agrees that its Guarantee set forth in this Article Fifteen shall remain in full force and effect notwithstanding any failure to endorse on each Security to which it applies a notation of such Guarantee.

The delivery of any Security by the Trustee, after the authentication thereof hereunder, shall constitute due and valid delivery of any Guarantee designated with respect to the Securities pursuant to Section 2.01 on behalf of the Guarantors with respect to such Guarantee.

Notwithstanding anything in this Indenture to the contrary, each of Aon Ireland and AGH may, but shall have no obligation to, execute a notation of its Guarantee with respect to any Securities issued pursuant to the Original Indenture. Such Guarantee of each of Aon Ireland and AGH shall be sufficiently evidenced by its execution of this Indenture and, as provided in the second paragraph of this Section 15.03, such Guarantee shall remain in full force and effect notwithstanding no notation of such Guarantee is affixed to any such Securities.

Section 15.04 Irish Guarantee Limitation. A Guarantee shall not apply to the extent it would result in such Guarantee constituting unlawful financial assistance within the meaning of Section 82 of the Irish Companies Act or constitute a breach of Section 239 of the Irish Companies Act.

ARTICLE 16
MISCELLANEOUS PROVISIONS

Section 16.01 Benefits of Indenture Restricted to Parties and Securityholders. Nothing in this Indenture or in the Securities, expressed or implied, shall give or be construed to give to any person, firm or corporation, other than the parties hereto and their successors and the Holders of the Securities, any legal or equitable right, remedy or claim under this Indenture or under any covenant or provision herein contained, all such covenants and provisions being for the sole benefit of the parties hereto and their successors and of the Holders of the Securities.

Section 16.02 Provisions Binding on Successors. All the covenants, stipulations, promises and agreements in this Indenture contained by or on behalf of the Company or the Guarantor shall bind their respective successors and assigns, whether so expressed or not.

Section 16.03 Addresses for Notices, etc. Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee or by the Holders of Securities to or on the Company or a Guarantor may be given or served by being deposited postage prepaid first class mail in a post office letter box addressed (until another address is filed by the Company with the Trustee), as follows: if to the Company, Aon Delaware, Aon Ireland or AGH: c/o Aon Corporation, 200 East Randolph Street, Chicago, Illinois 60601, Attention: Treasurer. Any notice, direction, request or demand by the Company or any Securityholder to or upon the Trustee shall be deemed to have been sufficiently given or made, for all purposes, if given or made in writing at its Corporate Trust Department, 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602, or at any other address previously furnished in writing to the Company by the Trustee.

49
The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, pdf, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Issuer elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its reasonable discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling, absent gross negligence or manifest error. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's prior reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Issuer agrees to assume all risks arising out of the use of any such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Section 16.04 Evidence of Compliance with Conditions Precedent. Upon any application or demand by the Company or any Guarantor to the Trustee to take any action under any of the provisions of this Indenture, the Company or such Guarantor, as the case may be, shall furnish to the Trustee an Officers' Certificate of the Company or of such Guarantor, as the case may be, stating that all conditions precedent provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such conditions precedent have been complied with, except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or demand, no additional certificate or opinion need be furnished.

Each certificate or opinion provided for in this Indenture and delivered to the Trustee with respect to compliance with a condition or covenant provided for in this Indenture shall include (1) a statement that the person making such certificate or opinion has read such covenant or condition; (2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (3) a statement that, in the opinion of such person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and (4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an officer of the Company or any Guarantor may be based, insofar as it relates to legal matters, upon an Opinion of Counsel, unless such officer knows, or in the exercise of reasonable care should know, that the opinion with respect to the matters upon which his certificate or opinion is based is erroneous. Any such Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company or any Guarantor, as the case may be, a governmental official or officers or any other Person or Persons, stating that the information with respect to such factual matters is in the possession of the Company or such Guarantor, as the case may be, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate, opinion or representations with respect to such matters are erroneous.
Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture or any Security, they may, but need not, be consolidated and form one instrument.

Section 16.05 Legal Holidays. Unless otherwise provided in the terms of a Security, in any case where the date of maturity of any interest, premium on or principal of the Securities or the date fixed for redemption, repurchase or repayment of any Securities shall not be a Business Day in a city where payment thereof is to be made, then payment of any interest, premium on, or principal of such Securities need not be made on such date in such city but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, repurchase or repayment, and no interest shall accrue for the period after such date.

Section 16.06 Trust Indenture Act to Control. If and to the extent that any provision of this Indenture limits, qualifies or conflicts with another provision included in this Indenture which is required to be included in this Indenture by any of Sections 310 to 317, inclusive, of the Trust Indenture Act, such required provision shall control.

Section 16.07 Execution in Counterparts. This Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

Section 16.08 New York Contract. This Indenture and each Security shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be governed by and construed in accordance with the laws of said State.

Section 16.09 Consent to Service. Each of the Company, Aon Ireland and AGH has designated and appointed Corporation Service Company, 80 State Street, Albany, New York 12207-2543, as its authorized agent for service of process in any proceeding arising out of or relating to this Indenture or the Securities of any series brought in any federal or state court sitting in the Borough of Manhattan in the City of New York. By the execution and delivery of this Indenture, each of the Company, Aon Ireland and AGH irrevocably submits to the nonexclusive jurisdiction of any such court in any such suit or proceeding, and agrees that service of process upon said agent, together with written notice of said service to such party, shall be deemed in every respect effective service of process upon the Company, Aon Ireland and AGH, as the case may be, in any such suit or proceeding; provided, that a Security may specify additional jurisdictions as to which the Company, Aon Ireland and/or AGH may consent to the nonexclusive jurisdiction of its courts with respect to such Security. Each of the Company, Aon Ireland and AGH further agrees to take any and all action, including the execution and filing of any and all such documents and instruments, as may be necessary to continue such designation and appointment of said agent or a successor agent in full force and effect so long as any of the Securities shall be Outstanding.

Section 16.10 Separability. In case any one or more of the provisions contained in this Indenture or in the Securities of any series shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Indenture or of such Securities, but this Indenture and such Securities shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

Section 16.11 Assignment. The Company will have the right at all times to assign any of its rights or obligations under this Indenture to a direct or indirect wholly-owned subsidiary of the Company, provided that, in the event of any such assignment, the Company will remain liable for all such obligations. Subject to the foregoing, the Indenture is binding upon and inures to the benefit of the parties thereto and their respective successors and assigns. This Indenture may not otherwise be assigned by the parties hereto.

Section 16.12 Waiver of Jury Trial. EACH OF THE COMPANY, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTION CONTEMPLATED HEREBY.
Section 16.13  **Force Majeure.** In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable best efforts which are consistent with accepted practices in the banking industry to avoid and mitigate the effects of such occurrences and to resume performance as soon as practicable under the circumstances.

Section 16.14  **Judgment Currency.** The Company and each Guarantor severally agree, to the fullest extent that they may effectively do so under applicable law, that:

(a) if for the purpose of obtaining judgment in any court it is necessary to convert the sum due in respect of the principal of and premium, if any, and interest, if any, on the Securities of any series (the "Required Currency") into a currency in which a judgment will be rendered (the "Judgment Currency"), the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase in the Borough of Manhattan, The City of New York the Required Currency with the Judgment Currency on the day on which final unappealable judgment is entered, unless such day is not a Business Day in the Borough of Manhattan, The City of New York, then, to the extent permitted by applicable law, the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase in the Borough of Manhattan, The City of New York the Required Currency with the Judgment Currency on the Business Day in the Borough of Manhattan, The City of New York preceding the day on which a final unappealable judgment is entered; and

(b) their obligations under this Indenture to make payments in the Required Currency: (i) shall not be discharged or satisfied by any tender, or any recovery pursuant to any judgment (whether or not entered in accordance with subsection (a) above), in any currency other than the Required Currency, except to the extent that such tender or recovery shall result in the actual receipt, by the payee, of the full amount of the Required Currency expressed to be payable in respect of such payments; (ii) shall be enforceable as an alternative or additional cause of action for the purpose of recovering in the Required Currency the amount, if any, by which such actual receipt shall fall short of the full amount of the Required Currency so expressed to be payable; and (iii) shall not be affected by judgment being obtained for any other sum due under this Indenture.

Section 16.15  **Tax Withholding.** In order to comply with applicable tax laws, rules and regulations (inclusive of directives, guidelines and interpretations promulgated by competent authorities) in effect from time to time (as used in this Section 16.15, "Applicable Law") that a foreign financial institution, issuer, trustee, paying agent, holder or other institution is or has agreed to be subject to related to this Indenture, the Company agrees (i) to provide to the Trustee sufficient information about holders or other applicable parties and/or transactions (including any modification to the terms of such transactions) that is reasonably requested in writing and in the Company's possession (or, to the extent not in the Company's possession, can be obtained through commercially reasonable efforts of the Company) so the Trustee can determine whether it has tax related obligations under Applicable Law, except to the extent that providing such information to the Trustee would result in a violation of any applicable law, rule or regulation (inclusive of directives, guidelines and interpretations promulgated by competent authorities) or would require the consent, authorization, approval or waiver of a Person who is not a party to this Indenture or an affiliate of a party to this Indenture and such consent, authorization, approval or waiver cannot be obtained through commercially reasonable efforts of the Company, and (ii) that the Trustee shall be entitled to make any withholding or deduction from payments under the Indenture to the extent necessary to comply with Applicable Law for which the Trustee shall not have any liability. The terms of this Section shall survive the termination of this Indenture.
IN WITNESS WHEREOF, each of the parties has caused this Amended and Restated Indenture to be duly signed, all as of the day and year first above written.

Aon plc, a public limited company duly organized and existing under the laws of England and Wales

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Assistant Secretary

Aon plc, a public limited company duly organized and existing under the laws of Ireland

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Assistant Secretary

Aon Corporation, a corporation duly organized and existing under the laws of the State of Delaware

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Vice President and Secretary

Aon Global Holdings Limited, a limited company duly organized and existing under the laws of England and Wales

By: /s/ Domingo Garcia  
Name: Domingo Garcia  
Title: Director

The Bank of New York Mellon Trust Company, N.A., as Trustee

By: /s/ Bruce C. Boyd  
Name: Bruce C. Boyd  
Title: Vice President

[Signature Page to Amended and Restated Indenture]
NOTATION OF GUARANTEE

For value received, [each of] the undersigned Guarantor[s] (which term includes any successor Person[s] under the Indenture), subject to the provisions in the Indenture and the terms of the Securities of this series, has fully, unconditionally and irrevocably guaranteed to and for the benefit of each Holder and the Trustee the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under the Indenture or otherwise with respect to the Securities of this series registered in such Holder's name, at their stated due dates or when otherwise due in accordance with the terms thereof. The obligations of [each of] the Guarantor[s] to the Holders of Securities and to the Trustee pursuant to the Guarantee under the Indenture are expressly set forth in Article Fifteen of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee. Each Holder of a Security, by accepting the same, (a) agrees to and shall be bound by such provisions and (b) appoints the Trustee attorney-in-fact of such Holder for the purpose of such provisions.

[Guarantor[s]]

By: ________________________________
Name: ________________________________
Title: ________________________________

A-1
Annex B

Restricted Legends

For U.S. Global Securities:

THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THE HOLDER HEREOF, BY ACQUIRING THIS SECURITY, REPRESENTS THAT IT IS A QUALIFIED INSTITUTIONAL BUYER (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT ("RULE 144A")) AND AGREES FOR THE BENEFIT OF THE COMPANY THAT THIS SECURITY MAY NOT BE RESOLD, PLEDGED OR OTHERWISE TRANSFERRED PRIOR TO THE DATE WHICH IS ONE YEAR AFTER THE LATER OF THE ORIGINAL ISSUANCE DATE THEREOF AND THE LAST DATE ON WHICH THE COMPANY OR ANY AFFILIATE THEREOF WAS THE OWNER OF THIS SECURITY OR THE EXPIRATION OF SUCH SHORTER PERIOD AS MAY BE PRESCRIBED BY SUCH RULE 144 (OR ANY SUCCESSOR PROVISION) PERMITTING RESALES OF THIS SECURITY WITHOUT ANY CONDITIONS (THE "RESALE RESTRICTION TERMINATION DATE") OTHER THAN (1) TO AON PLC (THE "COMPANY") OR ANY OF ITS SUBSIDIARIES, (2) IN A TRANSACTION ENTITLED TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT, (3) SO LONG AS THIS SECURITY IS ELIGIBLE FOR RESALE PURSUANT TO RULE 144A, TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QUALIFIED INSTITUTIONAL BUYER WITHIN THE MEANING OF RULE 144A PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QUALIFIED INSTITUTIONAL BUYER TO WHOM NOTICE IS GIVEN THAT THE RESALE, PLEDGE OR OTHER TRANSFER IS BEING MADE IN RELIANCE ON RULE 144A, (4) IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH RULE 903 OR 904 OF REGULATION S UNDER THE SECURITIES ACT, OR (5) IN ACCORDANCE WITH ANOTHER APPLICABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT, IN EACH CASE IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THE FOREGOING RESTRICTIONS ON RESALE WILL NOT APPLY SUBSEQUENT TO THE RESALE RESTRICTION TERMINATION DATE. THE HOLDER OF THIS SECURITY ACKNOWLEDGES THAT THE COMPANY RESERVES THE RIGHT PRIOR TO ANY OFFER, SALE OR OTHER TRANSFER (A) PURSUANT TO CLAUSE (2) PRIOR TO THE RESALE RESTRICTION TERMINATION DATE, TO REQUIRE THE DELIVERY OF AN OPINION OF COUNSEL, CERTIFICATIONS OR OTHER INFORMATION SATISFACTORY TO THE COMPANY AND (B) IN EACH OF THE FOREGOING CASES, TO REQUIRE THAT A CERTIFICATE AS TO COMPLIANCE WITH CERTAIN CONDITIONS TO TRANSFER IS COMPLETED AND DELIVERED BY THE TRANSFEROR TO THE COMPANY.

B-1
THIS SECURITY HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"). THE HOLDER HEREOF, BY ACQUIRING THIS SECURITY, AGREES THAT PRIOR TO THE EXPIRATION OF THE DISTRIBUTION COMPLIANCE PERIOD (AS DEFINED IN THE OFFICER'S CERTIFICATE ESTABLISHING THE TERMS OF THIS SECURITY), UNLESS THIS SECURITY IS REGISTERED UNDER THE SECURITIES ACT, THIS SECURITY MAY ONLY BE OFFERED, RESOLD OR OTHERWISE TRANSFERRED (A) INSIDE THE UNITED STATES TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT OR PURSUANT TO ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OR (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 903 OR 904 UNDER THE SECURITIES ACT AND, IN EACH CASE, IN ACCORDANCE WITH ANY APPLICABLE SECURITIES LAWS OF THE STATES OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION.
Annex C

The Bank of New York Mellon Trust Company, N.A.
2 N. LaSalle Street, 7th Floor
Chicago, Illinois 60602
Attention: Corporate Trust Administration

Re: Aon plc
   [ ]% Senior Notes due 2042 (the "Notes")
   Issued under the Indenture (the "Indenture")
   dated as of December 12, 2012 relating to the Notes

Ladies and Gentlemen:

Terms are used in this Certificate as used in Regulation S ("Regulation S") under the Securities Act of 1933, as amended (the "Securities Act"), except as otherwise stated herein.

[CHECK A OR B AS APPLICABLE.]

☐ A. This Certificate relates to our proposed transfer of $ principal amount of Notes issued under the Indenture. We hereby certify as follows:

1. The offer and sale of the Notes was not and will not be made to a person in the United States (unless such person is excluded from the definition of "U.S. person" pursuant to Rule 902(k)(2)(vi) or the account held by it for which it is acting is excluded from the definition of "U.S. person" pursuant to Rule 902(k)(2)(i) under the circumstances described in Rule 902(h)(3)) and such offer and sale was not and will not be specifically targeted at an identifiable group of U.S. citizens abroad.

2. Unless the circumstances described in the parenthetical in paragraph 1 above are applicable, either (a) at the time the buy order was originated, the buyer was outside the United States or we and any person acting on our behalf reasonably believed that the buyer was outside the United States or (b) the transaction was executed in, on or through the facilities of a designated offshore securities market, and neither we nor any person acting on our behalf knows that the transaction was pre-arranged with a buyer in the United States.

3. Neither we, any of our affiliates, nor any person acting on our or their behalf has made any directed selling efforts in the United States with respect to the Notes.

4. The proposed transfer of Notes is not part of a plan or scheme to evade the registration requirements of the Securities Act.

5. If we are a dealer or a person receiving a selling concession, fee or other remuneration in respect of the Notes, and the proposed transfer takes place during the Restricted Period (as defined in the Indenture), or we are an officer or director of the Company or an Initial Purchaser (as defined in the Indenture), we certify that the proposed transfer is being made in accordance with the provisions of Rule 904(b) of Regulation S.

☐ B. This Certificate relates to our proposed exchange of $ principal amount of Notes issued under the Indenture for an equal principal amount of Notes to be held by us. We hereby certify as follows:

C-1
1. At the time the offer and sale of the Notes was made to us, either (i) we were not in the United States or (ii) we were excluded from the definition of "U.S. person" pursuant to Rule 902(k)(2)(vi) or the account held by us for which we were acting was excluded from the definition of "U.S. person" pursuant to Rule 902(k)(2)(i) under the circumstances described in Rule 902(h)(3); and we were not a member of an identifiable group of U.S. citizens abroad.

2. Unless the circumstances described in paragraph 1(ii) above are applicable, either (a) at the time our buy order was originated, we were outside the United States or (b) the transaction was executed in, on or through the facilities of a designated offshore securities market and we did not pre-arrange the transaction in the United States.

3. The proposed exchange of Notes is not part of a plan or scheme to evade the registration requirements of the Securities Act.

You and the Company are entitled to rely upon this Certificate and are irrevocably authorized to produce this Certificate or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.

Very truly yours,

[NAMES OF SELLER (FOR TRANSFERS) OR OWNER (FOR EXCHANGES)]

By:

Name:
Title:
Address:

Date: ____________________________

C-2
Rule 144A Certificate

The Bank of New York Mellon Trust Company, N.A.
2 N. LaSalle Street, 7th Floor
Chicago, Illinois 60602
Attention: Corporate Trust Administration

Re: Aon plc
[ ]% Senior Notes due 2042 (the "Notes")
Issued under the Indenture (the "Indenture")
dated as of December 12, 2012 relating to the Notes

Ladies and Gentlemen:

TO BE COMPLETED BY PURCHASER IF (1) ABOVE IS CHECKED.

This Certificate relates to:

[CHECK A OR B AS APPLICABLE.]

☐ A. Our proposed purchase of $ principal amount of Notes issued under the Indenture.
☐ B. Our proposed exchange of $ principal amount of Notes issued under the Indenture for an equal principal amount of Notes to be held by us.

We and, if applicable, each account for which we are acting in the aggregate owned and invested more than $100,000,000 in securities of issuers that are not affiliated with us (or such accounts, if applicable), as of , 20 , which is a date on or since close of our most recent fiscal year. We and, if applicable, each account for which we are acting, are a qualified institutional buyer within the meaning of Rule 144A ("Rule 144A") under the Securities Act of 1933, as amended (the "Securities Act"). If we are acting on behalf of an account, we exercise sole investment discretion with respect to such account. We are aware that the transfer of Notes to us, or such exchange, as applicable, is being made in reliance upon the exemption from the provisions of Section 5 of the Securities Act provided by Rule 144A. Prior to the date of this Certificate we have received such information regarding the Company as we have requested pursuant to Rule 144A(d)(4) or have determined not to request such information.

You and the Company are entitled to rely upon this Certificate and are irrevocably authorized to produce this Certificate or a copy hereof to any interested party in any administrative or legal proceeding or official inquiry with respect to the matters covered hereby.
Very truly yours,

[NAME OF PURCHASER (FOR TRANSFERS) OR OWNER (FOR EXCHANGES)]

By:  

Name:  
Title:  
Address:  

Date:  

D-2
AON PLC
Company

the Guarantors party hereto

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
Trustee

SECOND AMENDED AND RESTATED INDENTURE

(Supplemental Indenture Amending and Restating the
Amended and Restated Indenture dated as of May 20, 2015)

Dated as of April 1, 2020

Debt Securities
CROSS-REFERENCE SHEET*  
BETWEEN  
Provisions of Sections 310 through 318(a) of the Trust Indenture Act of 1939 and the within Indenture among Aon plc, the Guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., Trustee:

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<th>(a)(1) and (2)</th>
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</thead>
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<td>310</td>
<td>(b)</td>
<td>7.08 and 7.10(b)</td>
</tr>
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<td>311</td>
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<td>(c)</td>
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<td>312</td>
<td>(a)</td>
<td>5.01 and 5.02(a)</td>
</tr>
<tr>
<td>312</td>
<td>(b) and (c)</td>
<td>5.02(b) and (c)</td>
</tr>
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<td>313</td>
<td>(a), (b)(2) and (c)</td>
<td>5.04(a)</td>
</tr>
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</tr>
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<td>313</td>
<td>(d)</td>
<td>5.04(b)</td>
</tr>
<tr>
<td>314</td>
<td>(a)</td>
<td>5.03</td>
</tr>
<tr>
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</tr>
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<td>(c)(1) and (2)</td>
<td>16.04</td>
</tr>
<tr>
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<td>(c)(3)</td>
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<td>(e)</td>
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</tr>
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<td>(f)</td>
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</tr>
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<td>315</td>
<td>(a), (c) and (d)</td>
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</tr>
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<td>(b)</td>
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</tr>
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</tr>
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<td>315</td>
<td>(e)</td>
<td>6.08</td>
</tr>
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<td>316</td>
<td>(a)(1)</td>
<td>6.01 and 6.06</td>
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<td>317</td>
<td>(a)</td>
<td>6.02</td>
</tr>
<tr>
<td>317</td>
<td>(b)</td>
<td>4.03(a)</td>
</tr>
<tr>
<td>318</td>
<td>(a)</td>
<td>16.06</td>
</tr>
</tbody>
</table>

** This Cross-Reference Sheet is not part of the Indenture.
# TABLE OF CONTENTS

## ARTICLE ONE DEFINITIONS

Section 1.01. Definitions 2

## ARTICLE TWO ISSUE, EXECUTION, REGISTRATION AND EXCHANGE OF SECURITIES

Section 2.01. Amount Unlimited; Issuable in Series 8
Section 2.02. Form of Trustee's Certificate of Authentication 11
Section 2.03. Form, Execution, Authentication, Delivery and Dating of Securities 11
Section 2.04. Currency; Denominations; Regular Record Date 13
Section 2.05. Exchange and Registration of Transfer of Securities 14
Section 2.06. Temporary Securities 15
Section 2.07. Mutilated, Destroyed, Lost or Stolen Securities 16
Section 2.08. Securities in Global Form 17
Section 2.09. Cancellation 17
Section 2.10. Computation of Interest 17
Section 2.11. CUSIP Numbers 17

## ARTICLE THREE REDEMPTION OF SECURITIES

Section 3.01. Redemption of Securities; Applicability of Article 17
Section 3.02. Tax Redemption 18
Section 3.03. Notice of Redemption; Selection of Securities 19
Section 3.04. Payment of Securities Called for Redemption 20

## ARTICLE FOUR PARTICULAR COVENANTS OF THE COMPANY

Section 4.01. Payment of Principal, Premium and Interest 21
Section 4.02. Offices for Notices and Payments, etc. 21
Section 4.03. Provisions as to Paying Agent 22
Section 4.04. Statement by Officers as to Default 23
Section 4.05. Payment of Additional Amounts 23

## ARTICLE FIVE SECURITYHOLDER LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE

Section 5.01. Securityholder Lists 26
Section 5.02. Preservation and Disclosure of Lists 26
Section 5.03. Reports by the Company 27
Section 5.04. Reports by the Trustee. 28

## ARTICLE SIX REMEDIES ON DEFAULT

Section 6.01. Events of Default 28
Section 6.02. Payment of Securities on Default; Suit Therefor 31
Section 6.03. Application of Moneys Collected by Trustee 33
Section 6.04. Proceedings by Securityholders 33
<table>
<thead>
<tr>
<th>Article</th>
<th>Section</th>
<th>Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>11</td>
<td>1.01</td>
<td>Company and Guarantors May Consolidate, etc., Only on Certain Terms</td>
</tr>
<tr>
<td>11</td>
<td>1.02</td>
<td>Successor Person Substituted</td>
</tr>
<tr>
<td>12</td>
<td>1.01</td>
<td>Discharge of Indenture</td>
</tr>
<tr>
<td>12</td>
<td>1.02</td>
<td>Deposited Moneys to Be Held in Trust by Trustee</td>
</tr>
<tr>
<td>12</td>
<td>1.03</td>
<td>Paying Agent to Repay Moneys Held</td>
</tr>
<tr>
<td>12</td>
<td>1.04</td>
<td>Return of Unclaimed Moneys</td>
</tr>
<tr>
<td>13</td>
<td>1.01</td>
<td>Applicability of Article; Company's Option to Effect Defeasance or Covenant Defeasance</td>
</tr>
<tr>
<td>13</td>
<td>1.02</td>
<td>Defeasance and Discharge</td>
</tr>
<tr>
<td>13</td>
<td>1.03</td>
<td>Covenant Defeasance</td>
</tr>
<tr>
<td>13</td>
<td>1.04</td>
<td>Conditions to Defeasance or Covenant Defeasance</td>
</tr>
<tr>
<td>13</td>
<td>1.05</td>
<td>Deposited Money and Government Obligations to be Held in Trust; Other Miscellaneous Provisions</td>
</tr>
<tr>
<td>14</td>
<td>1.01</td>
<td>Indenture and Securities Solely Corporate Obligations</td>
</tr>
<tr>
<td>15</td>
<td>1.01</td>
<td>Guarantee</td>
</tr>
<tr>
<td>15</td>
<td>1.02</td>
<td>Subrogation</td>
</tr>
<tr>
<td>16</td>
<td>1.01</td>
<td>Benefits of Indenture Restricted to Parties and Securityholders</td>
</tr>
<tr>
<td>16</td>
<td>1.02</td>
<td>Provisions Binding on Successors</td>
</tr>
<tr>
<td>16</td>
<td>1.03</td>
<td>Addresses for Notices, etc.</td>
</tr>
<tr>
<td>16</td>
<td>1.04</td>
<td>Evidence of Compliance with Conditions Precedent</td>
</tr>
<tr>
<td>16</td>
<td>1.05</td>
<td>Legal Holidays</td>
</tr>
<tr>
<td>16</td>
<td>1.06</td>
<td>Trust Indenture Act to Control</td>
</tr>
<tr>
<td>16</td>
<td>1.07</td>
<td>Execution in Counterparts</td>
</tr>
<tr>
<td>16</td>
<td>1.08</td>
<td>New York Contract</td>
</tr>
<tr>
<td>16</td>
<td>1.09</td>
<td>Consent to Service</td>
</tr>
<tr>
<td>16</td>
<td>1.10</td>
<td>Separability</td>
</tr>
<tr>
<td>16</td>
<td>1.11</td>
<td>Assignment</td>
</tr>
<tr>
<td>16</td>
<td>1.12</td>
<td>Waiver of Jury Trial</td>
</tr>
</tbody>
</table>
THIS SECOND AMENDED AND RESTATATED INDENTURE, dated as of April 1, 2020, among Aon plc, a corporation duly organized and existing under the laws of England and Wales and to be converted into a limited company and renamed Aon Global Limited (hereinafter sometimes called the "Company"), Aon plc (formerly known as Aon Limited), a public limited company duly organized under the laws of Ireland (hereinafter sometimes called "Aon Ireland"), Aon Global Holdings Limited, a limited company duly organized and existing under the laws of England and Wales and to be converted into a public limited company and renamed Aon Global Holdings plc (hereinafter sometimes called "AGH"), and Aon Corporation, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called "Aon Delaware" and, together with Aon Ireland and AGH, the "Guarantors" and each, a "Guarantor"), and The Bank of New York Mellon Trust Company, N.A., a national banking association duly incorporated and existing under the laws of the United States of America (hereinafter sometimes called the "Trustee", which term shall include any successor trustee appointed pursuant to Article Seven), is a supplemental indenture amending and restating the Original Indenture (as defined below).

WITNESSETH:

WHEREAS, the Company deems it necessary to issue from time to time for its lawful purposes securities (hereinafter called "Securities" or, in the singular, "Security") evidencing its unsecured indebtedness and has executed and delivered to the Trustee an indenture, dated as of May 24, 2013, as amended and restated on May 20, 2015 (the "Original Indenture");

WHEREAS, the Company has completed a reorganization of its corporate structure (the "Reorganization") in which pursuant to the effectiveness of a scheme of arrangement under Part 26 of the United Kingdom Companies Act 2006, the Company has become a direct wholly owned subsidiary of Aon Ireland and, as a result thereof, Aon Delaware is now (i) an indirect wholly owned subsidiary of Aon Ireland and the Company and (ii) a direct wholly owned subsidiary of AGH;

WHEREAS, in connection with the Reorganization, each of Aon Ireland and AGH desires to guarantee certain obligations under the Original Indenture and the Securities;

WHEREAS, to, among other things, effect such guarantee by Aon Ireland and AGH, the Company and the Guarantors desire to execute a supplemental indenture to the Original Indenture pursuant to Section 10.01 thereof by amending and restating herein the Original Indenture in its entirety; and

WHEREAS, each of the Company, Aon Ireland, AGH and Aon Delaware represents that all acts and things necessary to present a valid and binding supplemental indenture and agreement according to its terms have been done and performed, and the execution of this Indenture as a supplemental indenture to the Original Indenture by each of the Company, Aon Ireland, AGH and Aon Delaware has in all respects been duly authorized, and each of the Company, Aon Ireland, AGH and Aon Delaware, in the exercise of legal rights and power in it vested, is executing this Indenture.

NOW, THEREFORE, the Reorganization having been completed, and effective immediately as of the time of such completion, each of the Company, Aon Ireland, AGH and Aon Delaware covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective Holders from time to time of the Securities, as follows:

ARTICLE ONE  DEFINITIONS

Section 1.01.  Definitions.  The terms defined in this Section (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Indenture and of any indenture supplemental hereto (except as otherwise provided therein) shall have the respective meanings specified in this Section. All other terms used in this Indenture which are defined in the Trust Indenture Act of 1939, as amended and the Securities Act of 1933, as amended, shall have the meanings (except as herein otherwise expressly provided or unless the context otherwise requires) assigned to such terms in the Trust Indenture Act of 1939 and in the Securities Act of 1933, as amended, in each case, as in force at the date of this Indenture as originally executed.
Except as otherwise expressly provided in or pursuant to this Indenture or unless the context otherwise requires, for all purposes of this Indenture and any indenture supplemental hereto:

(1) the terms defined in this Article One include the plural as well as the singular;
(2) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP;
(3) the words "herein", "hereof", "hereto" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision;
(4) references herein to Articles, Sections and other subdivisions shall be to the Articles, Sections and other subdivisions of this Indenture;
(5) the word "or" is used inclusively (for example, the phrase "A or B" means "A or B or both", not "either A or B but not both");
(6) provisions apply to successive events and transactions;
(7) the term "merger" includes a statutory share exchange and the terms "merge" and "merged" have correlative meanings;
(8) the masculine gender includes the feminine and the neuter; and
(9) references to agreements and other instruments include subsequent amendments and supplements thereto.

ADDITIONAL AMOUNTS

The term "Additional Amounts" shall have the meaning specified in Section 4.05.

BOARD OF DIRECTORS

The term "Board of Directors", with respect to the Company, shall mean the board of directors of the Company, the executive committee of the Company or any other committee duly authorized to exercise the powers and authority of the board of directors of the Company with respect to this Indenture or any Security.

The term "Board of Directors", with respect to a Guarantor, shall mean the board of directors (or comparable governing body) of such Guarantor, the executive committee of such Guarantor or any other committee duly authorized to exercise the powers and authority of the board of directors (or comparable governing body) of such Guarantor with respect to this Indenture, including any Guarantee.
The term "Board Resolution", with respect to the Company, shall mean a resolution certified by the Secretary or any Assistant Secretary of the Company to have been duly adopted by, or pursuant to the authority of, the Board of Directors of the Company and to be in full force and effect on the date of such certification, and delivered to the Trustee.

The term "Board Resolution", with respect to a Guarantor, shall mean a written resolution signed by all the directors of such Guarantor or a resolution certified by the President, any Executive Vice President, any Vice President, the Secretary or any Assistant Secretary of such Guarantor to have been duly adopted by, or pursuant to the authority of, the Board of Directors of such Guarantor and to be in full force and effect on the date of such certification, and delivered to the Trustee.

The term "Business Day" shall mean, with respect to any Security, a day (other than a Saturday or Sunday) that in the city (or in any of the cities, if more than one) in which amounts are payable, as specified on the face of the form of such Security, is neither a legal holiday nor a day on which banking institutions are authorized or required by law, regulation or executive order to close.

The term "Commission" shall mean the Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act, or, if at any time after the execution of this Indenture such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

The term "Company" shall mean the Person named as the "Company" in the first paragraph of this instrument until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor Person.

The term "Company Order" means a written order signed in the name of the Company by the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary of the Company.

The term "Corporate Trust Office" means an office of the Trustee at which at any time its corporate trust business shall be administered, which office at the date hereof is located at 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602 Attention: Corporate Trust Administration, or such other address as the Trustee may designate from time to time by notice to the Holders and the Company, or the principal corporate trust office of any successor Trustee (or such other address as such successor Trustee may designate from time to time by notice to the Holders and the Company).

The term "covenant defeasance" shall have the meaning specified in Section 13.03.
DEFEASANCE

The term "defeasance" shall have the meaning specified in Section 13.02.

DEPOSITARY

The term "Depositary" shall mean, with respect to any series of Securities, the clearing agency registered under the Exchange Act that is designated to act as Depositary for the Global Securities evidencing all or part of such Securities as contemplated by Section 2.01.

DOLLARS

The term "dollars" or "$" shall mean a dollar or other equivalent unit of legal tender for payment of public or private debts in the United States of America.

EVENT OF DEFAULT

The term "Event of Default" shall mean any event specified as such in or as contemplated by Section 6.01.

EXCHANGE ACT


GAAP

The term "GAAP" and the expression "generally accepted accounting principles" mean, unless otherwise specified with respect to any series of Securities pursuant to Section 2.01, such accounting principles as are generally accepted in the United States as of the date or time of any computation required hereunder.

GLOBAL SECURITY

The term "Global Security" means a Security in registered global form without interest coupons.

GOVERNMENT OBLIGATION

The term "Government Obligation" shall have the meaning specified in Section 13.04.

GUARANTEE

The term "Guarantee" shall have the meaning specified in Article Fifteen.

GUARANTOR

The term "Guarantor" or "Guarantors" shall have the meaning specified in the first paragraph of this Indenture, unless a successor Person(s) shall have become such pursuant to the applicable provisions of the Indenture, and thereafter the term "Guarantor" or "Guarantors" shall mean such successor Person(s).
HOLDER

The terms "Holder", "Holder of Securities" and "Securityholder", and other similar terms, shall mean the person in whose name at the time a Security is registered on the registration books kept for that purpose in accordance with the terms hereof.

HOME COUNTRY JURISDICTION

The term "Home Country Jurisdiction" means the jurisdiction of organization of the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the jurisdiction of organization of the Guarantor, as initially set forth in the Recitals hereto and from time to time thereafter as the Company or Guarantor may notify the Trustee in writing upon any change in its jurisdiction of organization.

INDENTURE

The term "Indenture" shall mean this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof and, with respect to any Security, by the terms and provisions of such Security established pursuant to Section 2.01; provided, however, that, if at any time more than one Person is acting as Trustee under this instrument, "Indenture" shall mean, with respect to any one or more series of Securities for which such Person is Trustee, this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto and shall include the terms of those particular series of Securities for which such Person is Trustee established pursuant to Section 2.01, exclusive, however, of any provisions or terms which relate solely to other series of Securities for which such Person is not Trustee, regardless of when such terms or provisions were adopted.

INTEREST

The term "Interest" shall mean, when used with respect to non-interest bearing Securities, interest payable on or after maturity.

INTEREST PAYMENT DATE

The term "Interest Payment Date", when used with respect to any Security, means the stated maturity of an installment of interest on such Security.

OFFICERS' CERTIFICATE

The term "Officers' Certificate", with respect to the Company, shall mean a certificate signed by the Chairman of the Board of Directors of the Company or the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary of the Company.

The term "Officers' Certificate", with respect to a Guarantor, shall mean a certificate signed by a director of such Guarantor, the Chairman of the Board of Directors of such Guarantor, or the President, any Executive Vice President, any Vice President or the Treasurer of such Guarantor and by the Secretary or any Assistant Secretary of such Guarantor.
OPINION OF COUNSEL

The term "Opinion of Counsel" shall mean an opinion in writing, reasonably acceptable to the Trustee, signed by legal counsel, who may be an employee of or counsel to the Company or any Guarantor or who may be other counsel.

ORIGINAL ISSUE DISCOUNT SECURITIES

The term "Original Issue Discount Securities" shall mean a Security issued pursuant to this Indenture which provides for an amount less than the principal face amount thereof to be due and payable upon declaration of acceleration pursuant to Section 6.01.

OUTSTANDING

The term "Outstanding", when used with reference to Securities, shall, subject to the provisions of Section 8.01 and Section 8.04, mean, as of any particular time, all Securities authenticated and delivered by the Trustee under this Indenture, except

(a) Securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(b) Securities, or portions thereof, for the payment, purchase or redemption of which money in the necessary amount (or, to the extent that such Security is payable in Shares or other securities or property, Shares or such other securities or property in the necessary amount, together with, if applicable, cash in lieu of fractional Shares or securities) shall have been deposited in trust with the Trustee or with any paying agent (other than the Company) or shall have been set aside and segregated in trust by the Company (if the Company shall act as its own paying agent), provided, that if such Securities are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as provided in Article Three, or provisions satisfactory to the Trustee shall have been made for giving such notice;

(c) Securities in lieu of and in substitution for which other Securities shall have been authenticated and delivered pursuant to the terms of Section 2.07, unless proof satisfactory to the Trustee is presented that any such Securities are held by bona fide Holders in due course in whose hands such Securities are valid obligations of the Company;

(d) Securities which have been defeased pursuant to Section 13.02; and

(e) Securities which have been converted or exchanged as contemplated by this Indenture into Shares or other securities or property, if the terms of such Security provide for such conversion or exchange.

PERIODIC OFFERING

The term "Periodic Offering" means an offering of Securities of a series from time to time the specific terms of which Securities, including without limitation the rate or rates of interest or formula for determining the rate or rates of interest thereon, if any, the stated maturity of the principal amount thereof and the redemption, repurchase or repayment provisions, if any, with respect thereto, are to be determined by the Company upon the issuance of such Securities.
PERSON

The term "Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

PLACE OF PAYMENT

The term "Place of Payment", when used with respect to the Securities of any series, means the office or agency of the Company in the Borough of Manhattan, The City of New York, designated and maintained by the Company pursuant to Section 4.02 and such other place or places where the principal of and premium, if any, and interest, if any, on the Securities of that series are payable as specified pursuant to Section 2.01.

REGULAR RECORD DATE

The term "Regular Record Date" for the interest payable on any Interest Payment Date on the Securities of any series means the date specified for that purpose pursuant to Sections 2.01 and 2.04.

RESPONSIBLE OFFICER

The term "Responsible Officer", when used with respect to the Trustee, shall mean any vice president, assistant treasurer, trust officer, assistant vice president, or any other officer of the Trustee customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of his knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

SECURITY REGISTER AND SECURITY REGISTRAR

The term "Security Register" and "Security Registrar" shall have the respective meanings specified in Section 2.05.

SHARES

The term "Shares" shall mean the Class A Ordinary Shares, nominal value $150.00 per share, of Aon Ireland authorized at the date of this Indenture as originally signed, or any other class of stock resulting from successive changes or reclassifications of such Shares, and in any such case including any shares thereof authorized after the date of this Indenture, and any other shares of Aon Ireland which do not have any priority in the payment of dividends or upon liquidation over any other class of shares.

TAXES

The term "Taxes" shall have the meaning specified in Section 4.05.

TRUST INDENTURE ACT

Except as otherwise provided in Section 10.03, the term "Trust Indenture Act" shall mean the Trust Indenture Act of 1939, as amended, as in force at the date of this Indenture as originally executed; provided however, that in the event the Trust Indenture Act of 1939, as amended, is amended after the date of this Indenture, such term shall mean, to the extent required by any such amendment, the Trust Indenture Act of 1939 as so amended.
The term "United States" shall mean the United States of America, its territories, possessions and other areas subject to its jurisdiction, including the Commonwealth of Puerto Rico.

ARTICLE TWO
ISSUE, EXECUTION, REGISTRATION AND EXCHANGE OF SECURITIES

Section 2.01. Amount Unlimited; Issuable in Series. The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited.

The Securities may be issued in one or more series. There shall be established in or pursuant to a Board Resolution of the Company, and set forth in an Officers' Certificate of the Company, or established in one or more indentures supplemental hereto, prior to the issuance of Securities of any series:

1. the title of the Securities of the series (which shall distinguish the Securities of the series from all other Securities);

2. any limit upon the aggregate principal amount of the Securities of the series which may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, in exchange for, or in lieu of, other Securities of the series pursuant to Section 2.05, 2.06, 2.07, 3.03 or 10.04 or, if applicable, upon surrender in part of any Security for conversion or exchange into Shares or other securities or property pursuant to its terms);

3. whether any Securities of the series are to be issuable in whole or in part in global form and, if so, (a) whether beneficial owners of interests in any such Global Security may exchange such interests for Securities of such series and of like tenor of any authorized form and denomination and the circumstances under which any such exchanges may occur, if other than in the manner provided in Section 2.05, and (b) the name of the Depositary with respect to any Global Security;

4. the date or dates on which the principal of the Securities of the series is payable;

5. the rate or rates, which may be fixed or variable, at which the Securities of the series shall bear interest, if any, and if the rate is variable, the manner of calculation thereof, the date or dates from which such interest shall accrue, the Interest Payment Dates on which such interest shall be payable and the Regular Record Date for the determination of Holders of such Securities to whom interest is payable on any Interest Payment Date;

6. whether Securities of the series are entitled to the benefits of the Guarantee pursuant to Article Fifteen of this Indenture from one or more, or all, of the Guarantors;

7. the place or places (in addition to such place or places specified in this Indenture) where the principal of and premium, if any, and interest, if any, on Securities of the series shall be payable;
the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the series may be redeemed, repurchased or repaid, in whole or in part, at the option of the Company, pursuant to any sinking fund or otherwise;

the obligation, if any, of the Company to redeem, repurchase or repay Securities of the series pursuant to any sinking fund or analogous provisions or at the option of a Holder thereof and the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the series shall be redeemed, repurchased, or repaid, in whole or in part, pursuant to such obligation, and, where applicable, the obligation of the Company to select the Securities to be redeemed, repurchased or repaid;

if other than dollars, the currency or currencies, currency units or composite currency in which the Securities of the series shall be denominated and in which payments of principal of and premium, if any, and interest, if any, on and any other amounts payable with respect to such Securities shall or may be payable and, if applicable, the date or dates on which, the period or periods within which, and the other terms and conditions upon which, any such election may be made, and the time and manner of determining the exchange rate between the currency in which such Securities are stated to be payable and the currency in which such Securities or any of them are to be paid pursuant to such election, and any deletions from or modifications of or additions to the terms of this Indenture to provide for or to facilitate the issuance of Securities denominated or payable, at the election of the Company or a Holder thereof or otherwise, in a currency other than dollars;

the denominations in which Securities of the series shall be issuable, if other than $1,000 or integral multiples thereof;

if other than the principal amount thereof, the portion of the principal amount of Securities of the series which shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 6.01 or which the Trustee shall be entitled to claim pursuant to Section 6.02;

if either or both of Section 13.02 and Section 13.03 shall be inapplicable to the Securities of the series (provided that if no such inapplicability shall be specified, then both Section 13.02 and Section 13.03 shall be applicable to the Securities of the series);

any deletions from, modifications of or additions to the Events of Default or covenants of the Company and the Guarantors with respect to any Securities of the series (whether or not such Events of Default or covenants are consistent with the Events of Default or covenants set forth herein);

whether the Securities of the series will be convertible into and/or exchangeable for Shares or other securities or property and, if so, the terms and conditions upon which such Securities will be so convertible or exchangeable, and any deletions from or modifications or additions to this Indenture to permit or to facilitate the issuance of such convertible or exchangeable Securities or the administration thereof; and

any other terms of the Securities of the series.

All Securities of any one series shall be substantially identical except (i) as to denomination and (ii) as may otherwise be provided in or pursuant to such Board Resolution and set forth, or determined in the manner provided, in such Officers' Certificate or in any such indention supplemental hereto.
If any of the terms of the Securities of any series are established by action taken pursuant to a Board Resolution of the Company, a copy of an appropriate record of such action shall be certified by the Secretary or any Assistant Secretary of the Company and delivered to the Trustee at the same time as or prior to the delivery of the Officers' Certificate of the Company setting forth the terms of the series.

Securities of any particular series may be issued at various times, and may have different dates on which the principal or any installment of principal is payable, different rates of interest, if any, or different methods by which rates of interest may be determined, different dates on which such interest may be payable, different redemption, repurchase or repayment dates, and such other differences as are provided in or pursuant to the Board Resolution of the Company establishing the series, and any Officers' Certificate of the Company, or any indenture supplemental hereto relating to such Securities.

With respect to Securities of a series offered in a Periodic Offering, the Board Resolution of the Company (or action taken pursuant thereto), any Officers' Certificate of the Company or any supplemental indenture relating to such Securities may provide general terms or parameters for some or all of the Securities of such series and provide either that the specific terms of particular Securities of such series shall be specified in a Company Order or that such terms shall be determined by the Company in accordance with other procedures specified in a Company Order as contemplated by the fourth paragraph of Section 2.03.

Section 2.02. Form of Trustee's Certificate of Authentication. The Trustee's certificate of authentication shall be in the following form:

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee

Dated: ________________________________

By: __________________________________

Authorized Officer

Section 2.03. Form, Execution, Authentication, Delivery and Dating of Securities. The Securities of each series shall be in substantially the forms approved from time to time by or pursuant to a Board Resolution of the Company, or established in one or more Officers' Certificates of the Company or indentures supplemental hereto, and shall be printed, lithographed, engraved or otherwise produced in such manner as the officers executing the same may determine, as evidenced by their execution of such Securities. Such Securities may have such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed, engraved or otherwise produced thereon as the Company may deem appropriate and as are not inconsistent with the provisions of this Indenture, or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange on which the Securities may be listed, or to conform to usage.

Each Security shall be executed on behalf of the Company by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President and by the Treasurer or any Assistant Treasurer or Secretary or any Assistant Secretary of the Company. Such signatures may be the manual or facsimile signatures of the present or any future such officers.
With respect to any series of Securities to which the provisions of Article Fifteen shall apply, except as otherwise provided in Article Fifteen, a notation of the Guarantee of each Guarantor endorsed on such Securities shall be executed on behalf of such Guarantor by the Chairman of the Board of Directors of such Guarantor, by the President or any Vice President or the Treasurer of such Guarantor or, for Aon Ireland, by any director of Aon Ireland. The signature of any of these officers on such notation of Guarantee may be manual or facsimile.

Except as otherwise provided in Article Fifteen, each Security and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each notation of Guarantee bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Company or a Guarantor, as the case may be, shall bind the Company and such Guarantor, respectively, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Security or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee. At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Securities, and the Trustee in accordance with such Company Order shall authenticate and deliver such Securities; provided, however, that in the case of Securities offered in a Periodic Offering, the Trustee shall authenticate and deliver such Securities from time to time in accordance with such other procedures acceptable to the Trustee as may be specified by or pursuant to a Company Order delivered to the Trustee prior to the time of the first authentication of Securities of such series. If the form or terms of the Securities of the series have been established in or pursuant to one or more Board Resolutions of the Company as permitted by this Section and Section 2.01, in authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be given, and (subject to Section 7.01) shall be fully protected in relying upon, an Officers’ Certificate of the Company pursuant to Section 16.04 and an Opinion of Counsel stating:

(a) if the form of such Securities has been established by or pursuant to a Board Resolution of the Company as permitted by Section 2.01, that such form has been established in conformity with the provisions of this Indenture;

(b) if the terms of such Securities have been or, in the case of Securities offered in a Periodic Offering, will be established by or pursuant to a Board Resolution of the Company as permitted by Section 2.01, that such terms have been or, in the case of Securities offered in a Periodic Offering, will be established in conformity with the provisions of this Indenture subject, in the case of Securities of a series offered in a Periodic Offering, to any conditions specified in such Opinion of Counsel; and

(c) that each such Security, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute a valid and legally binding obligation of the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantee of each Guarantor will constitute valid and binding obligations of such Guarantor in each case, enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws of general applicability relating to or affecting the enforcement of creditors' rights and to general equity principles.

If such form has or terms have been so established, the Trustee shall not be required to authenticate such Securities if the issue of such Securities pursuant to this Indenture will affect the Trustee's own rights, duties or immunities under the Securities and the Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.
Notwithstanding the provisions of Section 2.01 and of the immediately preceding paragraph, if all Securities of a series are not to be originally issued at one time, it shall not be necessary to deliver the Officers’ Certificate of the Company otherwise required pursuant to Section 2.01 or the Company Order and Opinion of Counsel otherwise required pursuant to the immediately preceding paragraph at or prior to the time of authentication of each Security of such series if such documents address each such Security and are delivered at or prior to the authentication upon original issuance of the first Security of such series to be issued.

With respect to Securities of a series offered in a Periodic Offering, the Trustee may rely, as to the authorization by the Company of any of such Securities, the form and terms thereof and the legality, validity, binding effect and enforceability thereof, upon the Opinion of Counsel and the other documents delivered pursuant to Sections 2.01 and this Section 2.03, as applicable, in connection with the first authentication of Securities of such series.

Every Security shall be dated the date of its authentication.

No Security or the Guarantee thereof, if applicable, shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Security a certificate of authentication substantially in the form provided for herein executed by the Trustee by manual or electronic signature, and such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered hereunder and, together with the Guarantee thereof, if applicable, is entitled to the benefits of this Indenture.

Notwithstanding the foregoing, if any Security shall have been authenticated and delivered hereunder but never issued and sold by the Company, and the Company shall deliver such Security to the Trustee for cancellation as provided in Section 2.09, for all purposes of this Indenture such Security shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

Section 2.04. Currency; Denominations; Regular Record Date. Unless provided otherwise pursuant to Section 2.01 and Section 2.03, as applicable, the principal of and premium, if any, and interest, if any, on the Securities shall be payable in dollars.

The Securities shall be issuable in such denominations as may be specified as contemplated in Section 2.01. In the absence of any such specification with respect to any series, such Securities shall be issuable in the denominations contemplated by Section 2.01.

The term "Regular Record Date" as used with respect to an Interest Payment Date (except a date for payment of defaulted interest) shall mean such day or days as shall be specified in the terms of the Securities of any particular series as contemplated by Section 2.01; provided, however, that in the absence of any such provisions with respect to any series, such term shall mean (a) the last day of the calendar month next preceding such Interest Payment Date if such Interest Payment Date is the fifteenth day of a calendar month; or (b) the fifteenth day of a calendar month next preceding such Interest Payment Date if such Interest Payment Date is the first day of the calendar month; provided, further, that if the day which would be the Regular Record Date as provided herein shall be a day on which banking institutions in the City of Chicago or the Borough of Manhattan, The City of New York are authorized by law or required by executive order to close, then it shall mean the next preceding day which shall not be a day on which such institutions are so authorized or required to close.

The person in whose name any Security is registered at the close of business on the Regular Record Date with respect to an Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding the cancellation of such Security upon any transfer or exchange thereof subsequent to such Regular Record Date and prior to such Interest Payment Date; provided, however, that if and to the extent the Company and, if the provisions of Article Fifteen apply to such Security, the Guarantors shall default in the payment of the interest due on such Interest Payment Date, then such defaulted interest shall cease to be payable to the Holder on such Regular Record Date and may either be paid to the persons in whose names Outstanding Securities are registered at the close of business on a subsequent record date established by notice given by mail by or on behalf of the Company to the Holders of Securities of the series in default not less than fifteen (15) days preceding such subsequent record date, such record date to be not less than five (5) days preceding the date of payment of such defaulted interest, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.
Section 2.05. Exchange and Registration of Transfer of Securities. Securities of any series may be exchanged for a like aggregate principal amount of Securities of other authorized denominations of such series. Securities to be exchanged shall be surrendered at the office or agency to be designated and maintained by the Company for such purpose in the City of Chicago or the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02, and the Company shall execute and register and the Trustee shall authenticate and deliver in exchange therefor the Security or Securities which the Holder making the exchange shall be entitled to receive.

The Company (or its designated agent (the "Security Registrar") shall keep, at such office or agency, a Security Register (the "Security Register") in which, subject to such reasonable regulations as it may prescribe, the Company shall register Securities and shall register the transfer of Securities as in this Article Two provided. The Security Register shall be in written form or in any other form capable of being converted into written form within a reasonable time. At all reasonable times the Security Register shall be open for inspection by the Trustee. Upon due presentment for registration of transfer of any Security of a particular series at such office or agency, the Company shall execute and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall execute and the Company or the Security Registrar shall register and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Security or Securities of such series for an equal aggregate principal amount and stated maturity.

All Securities presented for registration of transfer or for exchange, redemption, repurchase or repayment, as the case may be, shall (if so required by the Company or the Trustee) be duly endorsed by, or be accompanied by a written instrument or instruments of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder or his attorney duly authorized in writing.

All Securities and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee of each Guarantor thereof issued upon any registration of transfer or exchange of Securities shall be the valid obligation of the Company and, with respect to any Guarantor, the applicable Guarantor, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.

No service charge shall be made for any exchange or registration of transfer of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company shall not be required to issue, exchange or register a transfer of (a) any Securities of any series for a period of fifteen (15) days next preceding any selection of such Securities of such series to be redeemed, repurchased, or repaid, or (b) any Security of any such series selected for redemption, repayment or repurchase in whole or in part except, in the case of any such series to be redeemed, repurchased or repaid in part, the portion thereof not to be so redeemed, repurchased or repaid.
Section 2.06. Temporary Securities. Pending the preparation of definitive Securities of any series, the Company may execute and, upon receipt of a Company Order, the Trustee shall authenticate and deliver temporary Securities of such series (printed, lithographed, typewritten or otherwise produced). Temporary Securities of any series shall be issuable in any authorized denominations, and substantially in the form approved from time to time by or pursuant to a Board Resolution of the Company but with such omissions, insertions, substitutions and variations as may be appropriate for temporary Securities, all as may be determined by the officers executing such temporary Securities, such determination to be evidenced by such execution. Every temporary Security shall be executed by the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee thereon shall be executed by the Guarantors, and such temporary Security shall be authenticated by the Trustee, in each case, upon the same conditions and in substantially the same manner, and with like effect, as the definitive Securities. Except in the case of temporary Securities in global form (which, except as otherwise provided pursuant to Section 2.01, shall be exchanged in accordance with the provisions of Section 2.05), without unnecessary delay the Company shall execute and shall furnish definitive Securities of such series evidenced by the temporary Securities and thereupon any or all temporary Securities of such series may be surrendered in exchange therefor without charge at the office or agency to be designated and maintained by the Company for such purpose in the City of Chicago or the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02, and the Trustee shall authenticate and deliver in exchange for such temporary Securities an equal aggregate principal amount of definitive Securities of the same series and stated maturity of authorized denominations. Until so exchanged the temporary Securities of any series shall be entitled to the same benefits under this Indenture as definitive Securities of such series.

If temporary Securities of any series are issued in global form, any such temporary Global Security shall, unless otherwise provided therein pursuant to Section 2.01, be delivered to the office of the Depositary designated for such temporary Global Security for credit to the respective accounts of the beneficial owners of such Securities (or to such other accounts as they may direct).

Section 2.07. Mutilated, Destroyed, Lost or Stolen Securities. In case any temporary or definitive Security of any series shall become mutilated or be destroyed, lost or stolen, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor in the case of a mutilated Security shall, and in the case of a lost, stolen or destroyed Security may, in its discretion, execute, and upon receipt of a Company Order the Trustee shall authenticate and deliver, a new Security of the same series and stated maturities of principal and interest as the mutilated, destroyed, lost or stolen Security, bearing a number not contemporaneously outstanding, in exchange and substitution for the mutilated Security, or in lieu of and in substitution for the Security so destroyed, lost or stolen. In every case the applicant for a substituted Security shall furnish to the Company and to the Trustee such security or indemnity as may be required by them to save each of them harmless, and, in every case of destruction, loss or theft, the applicant shall also furnish to the Company and to the Trustee evidence to their satisfaction of the destruction, loss or theft of such Security, as the case may be, and of the ownership thereof. The Trustee may authenticate any such substituted Security and deliver the same upon the written request or authorization of any officer of the Company. Upon the issuance of any substituted Security, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith and in addition a further sum not exceeding ten dollars for each Security so issued in substitution. In case any Security which has matured or is about to mature shall become mutilated or be destroyed, lost or stolen, the Company may, instead of issuing a substituted Security, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Security) if the applicant for such payment shall furnish the Company and the Trustee with such security or indemnity as they may require to save each of them harmless and, in case of destruction, loss or theft, evidence to the satisfaction of the Company of the destruction, loss or theft of such Security and of the ownership thereof.
Every substituted Security, together with the notation of any Guarantee thereof, issued pursuant to the provisions of this Section by virtue of the fact that any Security is destroyed, lost or stolen shall, with respect to such Security, constitute an additional contractual obligation of the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor whether or not the destroyed, lost or stolen Security shall be found at any time, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities duly issued hereunder.

All Securities shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities appertaining thereto and shall, to the extent permitted by law, preclude any and all other rights or remedies, notwithstanding any law or statute existing or hereafter enacted to the contrary with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

Section 2.08. Securities in Global Form. If Securities of a series are issuable in global form, then, notwithstanding the provisions of Section 2.01, any such Security shall represent such of the Outstanding Securities of such series as shall be specified therein and may provide that it shall represent the aggregate amount of Outstanding Securities from time to time endorsed thereon and that the aggregate amount of Outstanding Securities represented thereby may from time to time be reduced to reflect exchanges. Any endorsement of a Security in global form to reflect the amount, or any increase or decrease in the amount, of Outstanding Securities represented thereby shall be made by the Trustee in such manner and upon instructions given by such Person as shall be specified therein or in the Company Order to be delivered to the Trustee pursuant to Section 2.03 or Section 2.06.

Section 2.09. Cancellation. All Securities surrendered for payment, redemption, repurchase, repayment, exchange or registration of transfer or for credit against any sinking fund payment shall, if surrendered to the Company or any agent of the Company or of the Trustee, be delivered to the Trustee and promptly cancelled by it or, if surrendered to the Trustee, be cancelled by it, and no Securities shall be issued in lieu thereof except as expressly permitted by or pursuant to any of the provisions of this Indenture. The Trustee shall dispose of cancelled Securities in its customary manner and, upon written request, deliver a certificate of such disposal to the Company or, if requested to do so by the Company, shall return such cancelled Securities to the Company.

Section 2.10. Computation of Interest. Except as otherwise specified as contemplated by Section 2.01 for Securities of any series, interest on the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 2.11. CUSIP Numbers. The Company in issuing the Securities may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption, repurchase or repayment as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption, repurchase or repayment and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption, repurchase or repayment shall not be affected by any defect in or omission of such numbers. The Company will promptly notify the Trustee in writing of any change in the "CUSIP" numbers.
ARTICLE THREE
REDEMPTION OF SECURITIES

Section 3.01. Redemption of Securities; Applicability of Article. Redemption of Securities of any series as permitted or required by the terms thereof shall be made in accordance with such terms and this Article Three; provided, however, that if any provision of any series of Securities shall conflict with any provision of this Article Three, the provisions of such series of Securities shall govern.

Section 3.02. Tax Redemption. The Company shall have the option to redeem the Securities of any series, in whole but not in part, at a redemption price equal to the principal amount thereof plus accrued but unpaid interest to the date of redemption, if, with respect to such series:

(a) the Company determines that, as a result of:

1) any change in, amendment to, or announced proposed change in the laws or any regulations or rulings promulgated thereunder of a Home Country Jurisdiction (or of any political subdivision or taxing authority thereof) or, in the event of the assumption of the obligations of the Company hereunder and under the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the assumption of the obligations of any Guarantor hereunder and under a Guarantee, by a successor Person not organized under the laws of a Home Country Jurisdiction (or, in each case, of any political subdivision or taxing authority thereof) in accordance with Section 11.01, the jurisdiction in which such successor Person is organized (or deemed resident for tax purposes); or

2) any change in the application or official interpretation of such laws, regulations or rulings, or (in either case) any change in the application or official interpretation of, or any execution or amendment becomes effective on or after (i) the issue date of the Securities unless clause (ii) applies, (ii) in the event of the assumption of the obligations of the Company hereunder and under the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the assumption of the obligations of any Guarantor hereunder and under a Guarantee, by a successor Person not organized under the laws of a Home Country Jurisdiction (or, in each case, of any political subdivision or taxing authority thereof), with respect to taxes imposed by such other jurisdiction in accordance with Section 11.01, the date of the transaction resulting in such assumption, or (iii) such other date specified in the Securities of such series,

the Company or such Guarantor, as applicable, would be required to pay Additional Amounts with respect to such series of Securities or its Guarantee relating to such Securities on the next succeeding Interest Payment Date and the payment of such Additional Amounts cannot be avoided by the use of reasonable measures available to the Company or such Guarantor, as applicable, or such successor Person; or

(b) the Company determines, based upon an opinion of independent counsel of recognized standing that, as a result of any action taken by any legislative body of, taxing authority of, or any action brought in a court of competent jurisdiction in, a Home Country Jurisdiction (or any political subdivision or taxing authority thereof) or, in the event of the assumption of the obligations of the Company hereunder and under the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the assumption of the obligations of any Guarantor hereunder and under a Guarantee, by a successor Person not organized under the laws of a Home Country Jurisdiction (or, in each case, of any political subdivision or taxing authority thereof) in accordance with Section 11.01, the jurisdiction in which such successor Person is organized (or deemed resident for tax purposes), which action is taken or brought on or after (i) the issue date of the Securities unless clause (ii) applies, (ii) in the event of the assumption of the obligations of the Company hereunder and under the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the assumption of the obligations of any Guarantor hereunder and under a Guarantee, by a successor Person not organized under the laws of a Home Country Jurisdiction (or, in each case, of any political subdivision or taxing authority thereof) in accordance with Section 11.01, with respect to taxes imposed by such other jurisdiction, the date of the transaction resulting in such assumption, or (iii) such other date specified in the Securities of such series, that there is a substantial probability that the circumstances described in subsection (a) above would exist.
Notwithstanding any other provision of this Indenture, no notice of redemption pursuant to clause (a) or (b) of this Section 3.02 may be given earlier than ninety (90) days prior to the earliest date on which the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantor, would be obligated to pay Additional Amounts as contemplated by clause (a) or (b), as the case may be.

The Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantor, will also pay to each Holder, or make available for payment to each such Holder, on the redemption date any Additional Amounts resulting from the payment of such redemption price.

Prior to the delivery of any notice of redemption pursuant to this Section 3.02, the Company will deliver to the Trustee an Officers' Certificate of the Company stating that the Company is entitled to effect or cause a redemption and setting forth a statement of facts showing that the conditions precedent of the right so to redeem or cause such redemption have occurred and, if the redemption is pursuant to clause (b) above, the opinion of independent counsel referred to in such clause (b), which shall be in a form satisfactory to the Trustee. Once the Company delivers such an Officers' Certificate to the Trustee, any notice of redemption that has been given shall be irrevocable.

Section 3.03. Notice of Redemption; Selection of Securities. In case the Company shall desire to exercise the right to redeem all or, as the case may be, any part of a series of Securities pursuant to this Article Three or the terms and provisions otherwise applicable to such series, it shall fix a date for redemption, it shall prepare the notice of such redemption and it shall mail or, at the Company's request and expense, the Trustee shall mail such notice of redemption at least thirty (30) and not more than ninety (90) days prior to the date fixed for redemption to the Holders of the Securities and, in the case of Securities in global form, to the Depositary of such series which are Securities to be redeemed as a whole or in part at their last addresses as the same appear on the Security Register. Such mailing shall be by prepaid first class mail. Any notice which is mailed in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the Holder shall have received such notice. In any case, failure to give notice by mail, or any defect in the notice to the Holder of any Security of a series designated for redemption as a whole or in part shall not affect the validity of the proceedings for the redemption of any other Security of such series.

Each notice of redemption shall specify the date fixed for redemption, the redemption price at which the applicable Securities are to be redeemed, the Place of Payment, that payment will be made upon presentation and surrender of such Securities and that on and after said date interest, if any, thereon or on the portions thereof to be redeemed will cease to accrue. In case any Security is to be redeemed in part only, the notice of redemption shall state the portion of the principal amount thereof to be redeemed and shall state that, upon surrender of such Security, a new Security or Securities in principal amount equal to the unredeemed portion thereof will be issued of the same series. In the case of Securities of any series that are convertible or exchangeable into Shares or other securities or property, the notice of redemption shall state the then current conversion or exchange price or rate, the date or dates on which the right to convert or exchange the principal of the Securities of such series to be redeemed shall commence or terminate, as applicable, and the place or places where and the Persons to whom such Securities may be surrendered for conversion or exchange,
Prior to the redemption date specified in the notice of redemption given as provided in this Section, the Company or, if the provisions of Article Fifteen shall apply to the Securities to be redeemed, the Guarantors will deposit in trust with the Trustee or with one or more paying agents (or, if the Company is acting as its own paying agent, segregate and hold in trust as provided in Section 4.03) an amount of money sufficient to redeem on the redemption date all the Securities or portions of Securities so called for redemption at the appropriate redemption price, together with accrued interest, if any, to the date fixed for redemption. The Company will give the Trustee notice of each redemption at least forty-five (45) days prior to the date fixed for redemption (unless a shorter notice is acceptable to the Trustee) as to the aggregate principal amount of Securities to be redeemed.

If less than all the Securities of a series are to be redeemed, the Trustee shall select, in such manner as it shall deem appropriate and fair and, if applicable, in accordance with the procedures of the Depositary, the Securities of such series to be redeemed; provided however, that no such partial redemption shall reduce the portion of the principal amount of a Security of such series not redeemed to less than the minimum denomination for a Security of such series established herein or pursuant hereto. The Trustee shall promptly notify the Company in writing of the Securities of such series selected for redemption and, in the case of any Securities of such series selected for partial redemption, the principal amount thereof to be redeemed. For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities shall relate, in the case of any Securities redeemed or to be redeemed only in part, to the portion of the principal of such Securities which has been or is to be redeemed.

Section 3.04. Payment of Securities Called for Redemption. If notice of redemption has been given as above provided, the Securities or portions of Securities with respect to which such notice has been given shall become due and payable on the date and at the Place of Payment stated in such notice at the applicable redemption price and on and after said date (unless the Company and, if the provisions of Article Fifteen apply to the Securities to be redeemed, the Guarantors shall default in the payment of the applicable redemption price) interest on the Securities or portions of Securities so called for redemption shall cease to accrue. On presentation and surrender of such Securities subject to redemption at said Place of Payment in said notice specified, the said Securities or the specified portions thereof called for redemption shall be paid and redeemed by the Company at the applicable redemption price. Interest, if any, payable on an Interest Payment Date that occurs on or prior to the date fixed for redemption shall continue to be payable (but without interest thereon unless the Company shall default in payment thereof) to the Holders thereof registered as such on the Security Register on the relevant Regular Record Date for such Interest Payment Date subject to the terms and provisions of Section 2.04. At the option of the Company, payment may be made by check, wire transfer or other electronic means to (or to the order of) the Holders of the Securities or other persons entitled thereto against presentation and surrender of such Securities.

Upon presentation of any Security redeemed in part only (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or his attorney duly authorized in writing), the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor shall execute and the Trustee shall authenticate and deliver to the Holder thereof, at the expense of the Company, a new Security or Securities of the same series and stated maturity, of authorized denominations, in aggregate principal amount equal to the unredeemed portion of the Security so presented.

18
ARTICLE FOUR
PARTICULAR COVENANTS OF THE COMPANY

Section 4.01. Payment of Principal, Premium and Interest. The Company will duly and punctually pay or cause to be paid the principal of and premium, if any, and interest, if any, on each of the Securities, whether payable in cash, Shares or other securities or property, at the place, at the respective times and in the manner provided in the terms of the applicable Securities and in this Indenture. The interest on Securities shall be payable only to or upon the written order of the Holders thereof and at the option of the Company may be paid by wire transfer, other electronic means or mailing checks for such interest payable to or upon the order of such Holders at their last addresses as they appear on the Security Register for such Securities.

Section 4.02. Offices for Notices and Payments, etc. As long as any of the Securities of a series remain outstanding, the Company will designate and maintain, in the City of Chicago and the Borough of Manhattan, The City of New York, an office or agency where the Securities of such series may be presented for registration of transfer and for exchange as in this Indenture provided, an office or agency where notices and demands to or upon the Company in respect of the Securities of such series or of this Indenture may be served, and an office or agency where the Securities of such series may be presented for payment. The Company will give to the Trustee notice of the location of each such office or agency and of any change in the location thereof. In case the Company shall fail to maintain any such office or agency in the City of Chicago or the Borough of Manhattan, The City of New York, or shall fail to give such notice of the location or of any change in the location thereof, presentations may be made and notices and demands may be served at the corporate trust office of the Trustee in the City of Chicago and the Company hereby appoints the Trustee as its agent to receive all such presentations, notices and demands.

The Company may also from time to time designate one or more other offices or agencies where the Securities of one or more series may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided, however, that no such designation or rescission shall in any manner relieve the Company of its obligations to maintain an office or agency in each place of payment for Securities of any series for such purposes. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Company hereby initially designates each of The Bank of New York Mellon Trust Company, N.A., located at 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602 and The Bank of New York Mellon Trust Company, N.A. located at 240 Greenwich Street, New York, New York 10286 as a Security Registrar and as the office or agency of the Company in the City of Chicago and the Borough of Manhattan, the City of New York, respectively, where the Securities may be presented for payment and for registration of transfer and for exchange as in this Indenture provided and where notices and demands to or upon the Company in respect of the Securities of any series or of this Indenture may be served.

Section 4.03. Provisions as to Paying Agent.

(a) Whenever the Company shall appoint a paying agent other than the Trustee with respect to the Securities of any series, it will cause such paying agent to execute and deliver to the Trustee an instrument in which such agent shall agree with the Trustee, subject to the provisions of this Section,

(1) that it will comply with the provisions of the Trust Indenture Act applicable to it as a paying agent,
(2) that it will hold sums held by it as such agent for the payment of the principal of and premium, if any, and interest, if any, on the Securities of such series in trust for the benefit of the Holders of the Securities of such series entitled thereto and will notify the Trustee of the receipt of sums to be so held,

(3) that it will give the Trustee notice of any failure by the Company (or by any other obligor on the Securities of such series) to make any payment of the principal of and premium, if any, and interest, if any, on the Securities of such series when the same shall be due and payable, and

(4) at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such paying agent.

(b) If the Company shall act as its own paying agent, it will, on or before each due date of the principal of and premium, if any, and interest, if any, on the Securities of any series set aside, segregate and hold in trust for the benefit of the Holders of the Securities of such series entitled thereto a sum sufficient to pay such principal, premium, or interest so becoming due. The Company will promptly notify the Trustee of any failure to take such action.

(c) Whenever the Company shall have one or more paying agents for any series of Securities, it will, prior to each due date of the principal of and premium, if any, and interest, if any, on any Securities of that series, deposit with a paying agent a sum sufficient to pay such principal, premium, or interest, so becoming due, such sum to be held in trust for the benefit of the Holders of the Securities of such series entitled to such principal, premium or interest, and (unless such paying agent is the Trustee) the Company will promptly notify the Trustee of its action or failure so to act.

(d) Anything in this Section to the contrary notwithstanding, the Company may, at any time, for the purpose of obtaining a satisfaction and discharge with respect to one or more or all series of this Indenture, or for any other reason, pay or cause to be paid to the Trustee all sums held in trust by it or any paying agent hereunder as required by this Section, such sums to be held by the Trustee upon the trusts herein contained.

(e) Anything in this Section to the contrary notwithstanding, the agreement to hold sums in trust as provided in this Section is subject to the provisions of Sections 12.02 and 12.03.

(f) To the extent that the terms of any Securities established pursuant to Section 2.01 provide that any principal of or premium or interest, if any, on any such Securities is or may be payable in Shares or other securities or property, then the provisions of this Section 4.03 shall apply, mutatis mutandis, to such Shares or other securities or property.

Section 4.04. Statement by Officers as to Default. The Company will deliver to the Trustee, on or before a date not more than four months after the end of each fiscal year of the Company ending after the date hereof, an Officers’ Certificate of the Company, which shall include the statements provided for in Section 16.04 and stating whether or not to the best knowledge of the signers thereof the Company is in default in the performance or observance of any of the terms, provisions and conditions of this Indenture to be performed or observed by it and, if the Company shall be in default, specifying all such defaults and the nature thereof of which they may have knowledge.
Section 4.05. Payment of Additional Amounts.

(a) All payments of principal of and premium, if any, and interest, if any, on all Securities and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantee shall be free and clear of and without withholding or deduction for or on account of any present or future income, stamp or other tax, duty, levy, impost, assessment or other governmental charge of any nature whatsoever imposed or levied by or on behalf of the government of a Home Country Jurisdiction, any territory of a Home Country Jurisdiction or any authority or agency therein or thereof having the power to tax (collectively, "Taxes"), except to the extent such Taxes are required to be withheld or deducted by law or by the interpretation or administration thereof.

If the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantor, is so required to withhold or deduct any amount for or on account of Taxes from any payment made in respect of the Securities or, with respect to any series of Securities to which provisions of Article Fifteen shall apply, its Guarantee, the Company or such Guarantor, as applicable, shall pay such additional amounts ("Additional Amounts") as may be necessary such that the net amount received by each beneficial owner (including such Additional Amounts), after such withholding or deduction, shall not be less than the amount such beneficial owner would have received if the Taxes had not been withheld or deducted; provided that no Additional Amounts will be payable with respect to Taxes:

1. that would not have been imposed but for the existence of any present or former connection between such Holder or beneficial owner of the Securities (or between a fiduciary, settlor, beneficiary, member or shareholder of, or possessor of a power over, such Holder or beneficial owner, if such Holder or beneficial owner is an estate, trust, partnership or corporation) and such Home Country Jurisdiction or any political subdivision or territory or possession thereof or therein or area subject to its jurisdiction, including, without limitation, such Holder or beneficial owner (or such fiduciary, settlor, beneficiary, member, shareholder or possessor) being or having been a citizen or resident thereof or domiciled thereof or a national thereof or being or having been present or engaged in trade or business therein or having or having had a permanent establishment therein;

2. that are estate, inheritance, gift, sales, transfer, personal property, wealth or similar taxes, duties, assessments or other governmental charges;

3. payable other than by withholding from payments of principal of and premium, if any, or interest, if any, on the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantee;

4. that would not have been imposed but for the failure of the applicable recipient of such payment to comply with any certification, identification, information, documentation or other reporting requirement to the extent:

   i. such compliance is required by applicable law or administrative practice or an applicable treaty as a precondition to exemption from, or reduction in, the rate of deduction or withholding of such Taxes; and

   ii. at least thirty (30) days before the first payment date with respect to which such Additional Amounts shall be payable, the Company or such Guarantor, as the case may be, shall have notified such recipient in writing that such recipient shall be required to comply with such requirement;
that would not have been imposed but for the presentation of a Security (where presentation is required) for payment on a date more than thirty (30) days after the date on which such payment became due and payable or the date on which payment thereof was duly provided for, whichever occurred later;

that are imposed on a payment to an individual and are required to be made pursuant to any European Union Directive on the taxation of savings income relating to the proposal for a directive on the taxation of savings income published by the ECOFIN Council on December 13, 2001 or any other directive implementing the conclusions of the ECOFIN Council meeting of November 26-27, 2000, or any law implementing or complying with, or introduced in order to conform to, such a directive;

that would not have been imposed if presentation for payment of the relevant Securities or, as applicable, the Guarantee, had been made to a paying agent other than the paying agent to which the presentation was made; or

any combination of the foregoing clauses (1) through (7);

nor shall Additional Amounts be paid with respect to any payment of principal of or premium, if any, or interest, if any, on any Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantee, to any such Holder who is a fiduciary or a partnership or a beneficial owner who is other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or a beneficial owner would not have been entitled to such Additional Amounts had it been the Holder of the Security.

(b) All references in this Indenture, other than in Articles Twelve or Thirteen, to the payment of the principal of or premium, if any, or interest, if any, on or the net proceeds received on the sale or exchange of, any Securities or as applicable, with respect to a Guarantee, shall be deemed to include Additional Amounts to the extent that, in that context, Additional Amounts are, were or would be payable.

(c) The Company shall maintain, in respect of Securities of each series outstanding, at least one paying agent located outside the United Kingdom. In the event that a paying agent with respect to Securities of a particular series is maintained in any member state of the European Union, the Company shall maintain a paying agent in at least one member state (other than the United Kingdom) that will not be obliged to withhold or deduct taxes pursuant to any law implementing European Council Directive 2003/48/EC or any other directive amending, supplementing or replacing such directive or any law implementing or complying with, or introduced in order to conform such directive or directives, provided there is at least one member state that does not require a paying agent to withhold or deduct pursuant to such directive.

(d) The obligations of the Company and, as applicable, a Guarantor, to pay Additional Amounts if and when due will survive the termination of this Indenture and the payment of all other amounts in respect of the Securities.

(e) If, as a result of any consolidation, merger, conversion, conveyance, transfer or lease of the properties and assets of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantor, substantially as an entirety in accordance with Section 11.01, the successor Person formed by such consolidation, merger, or conversion, or to which such conveyance, transfer or lease is made is not organized under the laws of a Home Country Jurisdiction (or, in each case, any political subdivision or taxing authority thereof), such successor Person will pay Additional Amounts on the same basis set forth in this Section 4.05, except that references to "Home Country Jurisdiction" will be treated as references to both the Home Country Jurisdictions at the issue date of the Securities of such series and the country in which such successor Person is organized or resident (or deemed resident for tax purposes).
ARTICLE FIVE
SECURITYHOLDER LISTS AND REPORTS BY THE
COMPANY AND THE TRUSTEE

Section 5.01. Securityholder Lists. The Company covenants and agrees that it will furnish or cause to be furnished to the Trustee with respect to the Securities of each series:

(a) semi-annually, not later than each Interest Payment Date (in the case of any series having semi-annual Interest Payment Dates) or not later than the dates determined pursuant to Section 2.01 (in the case of any series not having semi-annual Interest Payment Dates), a list, in such form as the Trustee may reasonably require, of the names and addresses of the Holders of Securities of such series as of the Regular Record Date (or as of such other date as may be determined pursuant to Section 2.01 for such series) therefor, provided that the Company shall not be obligated to furnish or cause to furnish such list at any time that the list shall not differ in any respect from the most recent list furnished to the Trustee by the Company; and

(b) at such other times as the Trustee may request in writing, within thirty (30) days after receipt by the Company of any such request, a list in such form as the Trustee may reasonably require of the names and addresses of the Holders of Securities of the particular series specified by the Trustee as of a date not more than fifteen (15) days prior to the time such information is furnished;

provided, however, that in the case of clauses (a) and (b), if and so long as the Trustee shall be the Security Registrar, any such list shall exclude names and addresses received by the Trustee in its capacity as Security Registrar, and such list shall not be required to be furnished.

Section 5.02. Preservation and Disclosure of Lists.

(a) The Trustee shall preserve, in as current a form as is reasonably practicable, all information as to the names and addresses of the Holders of each series of Securities contained in the most recent list furnished to it as provided in Section 5.01 or received by the Trustee in its capacity as Security Registrar. The Trustee may destroy any list furnished to it as provided in Section 5.01 upon receipt of a new list so furnished.

(b) In case three or more Holders of Securities of a series (hereinafter referred to as "applicants") apply in writing to the Trustee and furnish to the Trustee reasonable proof that each such applicant has owned a Security of such series for a period of at least six months preceding the date of such application, and such application states that the applicants' desire to communicate with other Holders of Securities of such series or with Holders of all Securities with respect to their rights under this Indenture or under such Securities and it is accompanied by a copy of the form of proxy or other communication which such applicants propose to transmit, then the Trustee shall, within five (5) Business Days after the receipt of such application, at its election, either

(1) afford to such applicants access to the information preserved at the time by the Trustee in accordance with the provisions of subsection (a) of this Section, or
inform such applicants as to the approximate number of Holders of Securities of such series or all Securities, as the case may be, whose names and addresses appear in the information preserved at the time by the Trustee, in accordance with the provisions of subsection (a) of this Section, and as to the approximate cost of mailing to such Securityholders the form of proxy or other communication, if any, specified in such application.

If the Trustee shall elect not to afford to such applicants access to such information, the Trustee shall, upon the written request of such applicants, mail to each Holder of such series or all Securities, as the case may be, whose name and address appear in the information preserved at the time by the Trustee in accordance with the provisions of subsection (a) of this Section a copy of the form of proxy or other communication which is specified in such request, with reasonable promptness after a tender to the Trustee of the material to be mailed and of payment, or provision for the payment, of the reasonable expenses of mailing, unless within five (5) days after such tender, the Trustee shall mail to such applicants and file with the Commission, together with a copy of the material to be mailed, a written statement to the effect that, in the opinion of the Trustee, such mailing would be contrary to the best interests of the Holders of Securities of such series or all Securities, as the case may be, or would be in violation of applicable law. Such written statement shall specify the basis of such opinion. If the Commission, after opportunity for a hearing upon the objections specified in the written statement so filed, shall enter an order refusing to sustain any of such objections or if, after the entry of an order sustaining one or more of such objections, the Commission shall find, after notice and opportunity for hearing, that all the objections so sustained have been met, and shall enter an order so declaring, the Trustee shall mail copies of such material to all such Holder with reasonable promptness after the entry of such order and the renewal of such tender; otherwise the Trustee shall be relieved of any obligation or duty to such applicants respecting their application.

(c) Each and every Holder of Securities, by receiving and holding the same, agrees with the Company and the Trustee that neither the Company nor the Trustee or any agent of the Company or of the Trustee shall be held accountable by reason of the disclosure of any such information as to the names and addresses of the Holders of Securities in accordance with the provisions of subsection (b) of this Section, regardless of the source from which such information was derived, and that the Trustee shall not be held accountable by reason of mailing any material pursuant to a request made under said subsection (b).

Section 5.03. Reports by the Company. The Company covenants:

(a) to file with the Trustee within thirty (30) days after the Company files the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Exchange Act; or, if the Company is not required to file information, documents or reports pursuant to either of such sections, then to file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Exchange Act in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations;

(b) to file with the Trustee and the Commission, in accordance with the rules and regulations prescribed from time to time by the Commission, such additional information, documents, and reports with respect to compliance by the Company with the conditions and covenants provided for in this Indenture as may be required from time to time by such rules and regulations; and
to transmit by mail to all the Holders of Securities of each series, as the names and addresses of such Holders appear on the Security Register, within thirty (30) days after the filing thereof with the Trustee, such summaries of any information, documents and reports required to be filed by the Company with respect to each such series pursuant to subsections (a) and (b) of this Section as may be required by rules and regulations prescribed from time to time by the Commission.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 5.04. Reports by the Trustee.

(a) The Trustee shall transmit to Holders such reports concerning the Trustee and its actions under this Indenture as may be required pursuant to the Trust Indenture Act at the times and in the manner provided pursuant thereto. If required by Section 313(a) of the Trust Indenture Act, the Trustee shall, within sixty (60) days after each May 15th following the date of the initial issuance of Securities under this Indenture deliver to Holders a brief report, dated as of such May 15th, which complies with the provisions of such Section 313(a).

(b) A copy of each such report shall, at the time of such transmission to Holders of Securities of a particular series, be filed by the Trustee with each stock exchange, if any, upon which the Securities of such series are listed and also with the Commission and the Company. The Company agrees to notify the Trustee when and as the Securities of any series become listed or delisted on any stock exchange.

ARTICLE SIX
REMEDIES ON DEFAULT

Section 6.01. Events of Default. In case one or more of the following Events of Default with respect to a particular series of Securities shall have occurred and be continuing:

(a) default in the payment of the principal of or premium, if any, on the Securities of such series as and when the same shall become due and payable (whether payable in cash or in Shares or other securities or property), either at maturity, upon redemption, repurchase or repayment, by declaration or otherwise; or

(b) default in the payment of any installment of interest, if any, or in the payment of any Additional Amount upon any of the Securities of such series as and when the same shall become due and payable, and continuance of such default for a period of thirty (30) days; or

(c) with respect to any series of Securities to which the provisions of Article Fifteen shall apply as contemplated by Section 2.01, any Guarantee ceases to be in full force and effect or is declared to be null and void and unenforceable with respect to the Securities of such series or any Guarantee is found to be invalid or any Guarantor denies its liability under its Guarantee (other than by reason of release of such Guarantor in accordance with the terms hereof) with respect to the Securities of such series; or

(d) failure on the part of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor duly to observe or perform any other of the covenants or agreements on the part of the Company or, if applicable, such Guarantor in this Indenture applicable to Securities of such series for a period of ninety (90) days after the date on which written notice of such failure, specifying such failure and requiring the Company or, if applicable, such Guarantor to remedy the same and stating that such notice is a "Notice of Default" hereunder, shall have been given to the Company or if applicable, such Guarantor by the Trustee, or to the Company and if applicable, such Guarantor and the Trustee by the Holders of at least twenty-five percent (25%) in aggregate principal amount of the Securities of such series at the time Outstanding; or
(e) a court having jurisdiction in the premises shall enter a decree or order for relief in respect of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appointment of an administrator, receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor or for any substantial part of property of the Company or, if applicable, any Guarantor or ordering the winding-up or liquidation of its affairs and such decree, order or appointment shall remain unstayed or in place and in effect for a period of ninety (90) days; or

(f) except for any case, proceeding, meeting, resolution or order in connection with a winding-up of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor for the purposes of a solvent reorganization or reconstruction of the Company or such Guarantor, as applicable, either the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor shall commence a voluntary case or proceeding under any applicable bankruptcy, insolvency or other similar law in any jurisdiction now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case or proceeding under any such law, or shall consent to the appointment of or taking possession by an administrator, receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor or for any substantial part of the property of the Company or, if applicable, any Guarantor or shall make any general assignment for the benefit of creditors;

(g) default in the delivery of any Shares, together with cash in lieu of fractional shares, or any other securities or property (including cash) when required to be delivered upon conversion of any convertible Security of such series established pursuant to Section 2.01 or upon the exchange of any Security of such series which is exchangeable for other securities or property, and continuance of such default for a period of 10 Business Days; or

(h) any other Event of Default provided with respect to Securities of such series;

then in each and every such case, unless the principal amount of all the Securities of such series shall have already become due and payable, either the Trustee or the Holders of not less than twenty-five percent (25%) in aggregate principal amount of the Securities of such series then Outstanding, by notice in writing to the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor (and to the Trustee if given by Holders of such Securities) may declare the principal amount of and accrued and unpaid interest, if any, on all the Securities (or, with respect to Original Issue Discount Securities, such lesser amount as may be specified in the terms of such Securities) of such series to be due and payable immediately, and upon any such declaration such principal amount (or specified amount), and accrued and unpaid interest, if any, shall become and shall be immediately due and payable.

The foregoing provisions, however, are subject to the conditions that if, at any time after the principal of and accrued and unpaid interest, if any, on the Securities of any series shall have been so declared due and payable, and before any judgment or decree for the payment of the moneys due shall have been obtained or entered as hereinafter provided, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall pay or shall deposit with the Trustee a sum sufficient to pay (or, to the extent that the terms of the Securities of such series established pursuant to Section 2.01 expressly provide for payment to be made in Shares or other securities or property, together with cash in lieu of fractional shares or securities, sufficient to pay) all matured installments of interest, if any, due upon all the Securities of such series and the principal of and premium, if any, on all Securities of such series (or, with respect to Original Issue Discount Securities, such lesser amount as may be specified in the terms of such Securities) which shall have become due otherwise than by acceleration (with interest, if any, upon such principal and premium, if any, and, to the extent that payment of such interest is enforceable under applicable law, on overdue installments of interest at the same rate as the rate of interest specified in the Securities of such series, as the case may be) (or, with respect to Original Issue Discount Securities at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase, repayment or acceleration of such series, as the case may be), to the date of such payment or deposit), and such amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct, and any and all Events of Default under the Indenture with respect to such series, other than the nonpayment of principal on Securities of that series that shall not have become due by their terms shall have been remedied or waived, then and in every such case the Holders of a majority in aggregate principal amount of the Securities of such series then Outstanding, by written notice to the Company and to the Trustee, may rescind and annul such declaration and its consequences; provided no such waiver or rescission and annulment shall extend to or shall affect any subsequent default or shall impair any right consequent thereon.

26
In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned because of such rescission and annulment or for any other reason or shall have been determined adversely to the Trustee, then and in every such case the Company, the Guarantors (if applicable), the Trustee and the Holders of Securities, as the case may be, shall be restored respectively to their former positions and rights hereunder, and all rights, remedies and powers of the Company, the Guarantors (if applicable), the Trustee and the Holders of Securities, as the case may be, shall continue as though no such proceedings had been taken.

Section 6.02. Payment of Securities on Default; Suit Therefor. The Company covenants that (1) in case default shall be made in the payment of any installment of interest, if any, on any of the Securities of any series, as and when the same shall become due and payable, and such default shall have continued for a period of thirty (30) days, or (2) in case default shall be made in the payment of the principal or premium, if any, on any of the Securities of any series, as and when the same shall have become due and payable, whether upon maturity of such series or upon redemption, repurchase or repayment or upon declaration or otherwise, then upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the Holders of the Securities of such series, the whole amount that then shall have become due and payable on all such Securities of such series, for principal, premium, if any, or interest, if any, as the case may be, with interest upon the overdue principal, premium, if any and (to the extent that payment of such interest is enforceable under applicable law) upon overdue installments of interest at the same rate as the rate of interest specified in the Securities of such series (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase, repayment or acceleration of such series, as the case may be); and, in addition thereto, such further amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct.

In case the Company shall fail forthwith to pay such amounts upon such demand by the Trustee and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, such amounts have not been paid by the Guarantors under their respective Guarantees, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute any action or proceedings at law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Company, the Guarantors (with respect to any series of Securities to which the provisions of Article Fifteen shall apply) or any other obligor upon such Securities and collect in the manner provided by law out of the property of the Company, the Guarantors (if applicable) or any other obligor upon such Securities wherever situated the moneys adjudged or decreed to be payable.
In case there shall be pending proceedings for the bankruptcy or for the reorganization of the Company, any Guarantor (with respect to any series of Securities to which the provisions of Article Fifteen shall apply) or any other obligor upon Securities of any series under Title 11 of the U.S. Code or any other applicable law, or in case a receiver or trustee shall have been appointed for the property of the Company, any Guarantor (if applicable) or such other obligor, or in the case of any other judicial proceedings relative to the Company, any Guarantor (if applicable) or such other obligor, or to the creditors or property of the Company, such Guarantor (if applicable) or such other obligor, the Trustee, irrespective of whether the principal of the Securities of such series shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of this Section, shall be entitled and empowered, by intervention in such proceedings or otherwise to the extent permitted by the court, to file and prove a claim or claims for the whole amount of principal (or, with respect to Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of that series), premium, if any, and interest, if any, owing and unpaid in respect of the Securities of such series, and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for reasonable compensation to the Trustee, its agents, attorneys and counsel, and for reimbursement of all reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct) and of the Holders of the Securities of such series allowed in any such judicial proceedings relative to the Company, any Guarantor (if applicable) or other obligor upon the Securities of such series, or to the creditors or property of the Company, such Guarantor (if applicable) or such other obligor, and to collect and receive any moneys or other property payable or deliverable on any such claims, and to distribute all amounts received with respect to the claims of the Securityholders of such series and of the Trustee on their behalf, and any receiver, assignee or trustee in bankruptcy or reorganization is hereby authorized by each of the Holders of the Securities of such series to make payments to the Trustee and, in the event that the Trustee shall consent to the making of payments directly to the Securityholders of such series, to pay to the Trustee such amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct.

Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

All rights of action and of asserting claims under this Indenture, or under any of the Securities, may be enforced by the Trustee without the possession of any of the Securities, or the production thereof on any trial or other proceedings relative thereto, and any such action or proceedings instituted by the Trustee shall be brought in its own name and as trustee of an express trust, and any recovery of judgment shall be for the ratable benefit of the Holders of the Securities in respect of which such judgment has been recovered.

In case of an Event of Default hereunder the Trustee may in its discretion proceed to protect and enforce the rights vested in it by this Indenture by such appropriate judicial proceedings as the Trustee shall deem necessary to protect and enforce any of such rights, either at law or in equity or in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Indenture or in aid of the exercise of any power granted in this Indenture, or to enforce any other legal or equitable right vested in the Trustee by this Indenture or by law.
Section 6.03. Application of Moneys Collected by Trustee. Any moneys collected by the Trustee pursuant to Section 6.02 shall be applied in the order following, at the date or dates fixed by the Trustee and, in case of the distribution of such moneys on account of principal, premium, if any, or interest, if any, upon presentation of the several Securities in respect of which moneys have been collected, and stamping thereon the payment, if only partially paid, and upon surrender thereof, if fully paid:

FIRST: To the payment of reasonable costs and expenses applicable to such Securities of collection, reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct;

SECOND: In case the principal of the Securities in respect of which moneys have been collected shall not have become due, to the payment of interest, if any, on such Securities in the order of the maturity of the installments of such interest, with interest (to the extent that such interest has been collected by the Trustee) upon the overdue installments of interest at the same rate as the rate of interest, if any, specified in such Securities (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase or repayment or acceleration), such payments to be made ratably to the persons entitled thereto, without discrimination or preference;

THIRD: In case the principal of the Securities in respect of which moneys have been collected shall have become due, by declaration or otherwise, to the payment of the whole amount then owing and unpaid upon such Securities for principal, premium, if any, and interest, if any, and (to the extent that such interest has been collected by the Trustee) interest upon overdue installments of interest, if any, at the same rate as the rate of interest specified in such Securities (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase or repayment or acceleration); and, in case such moneys shall be insufficient to pay in full the whole amount so due and unpaid upon such Securities, then to the payment of such principal, premium, if any, and interest, if any, without preference or priority of principal and premium, if any, over interest, if any, or of interest, if any, over principal and premium, if any, or of any such Security over any other such Security, ratably to the aggregate of such principal and premium, if any, and accrued and unpaid interest, if any; and

FOURTH: Any remainder to the Company or as a court of competent jurisdiction may direct.

Section 6.04. Proceedings by Securityholders. No Holder of any Security of any series shall have any right by virtue or by availing of any provision of this Indenture to institute any action or proceedings at law or in equity or in bankruptcy or otherwise, upon or under or with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless such Holder previously shall have given to the Trustee written notice of an Event of Default and of the continuance thereof, as hereinbefore provided, and unless also the Holders of not less than twenty-five percent (25%) in aggregate principal amount of the Securities of such series then Outstanding shall have made written request upon the Trustee to institute such action or proceedings in its own name as trustee hereunder and shall have offered to the Trustee such indemnity reasonably satisfactory as it may require against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee for sixty (60) days after its receipt of such notice, request and offer of indemnity shall have failed to institute any such action or proceedings and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 6.06; it being understood and intended, and being expressly covenanted by the taker and Holder of every Security with every other taker and Holder and the Trustee, that no one or more Holders of Securities shall have any right in any manner whatever by virtue of or by availing himself of any provision of this Indenture to affect, disturb or prejudice the rights of any other Holder of Securities, or to obtain or seek to obtain priority over or preference to any other such Holder or to enforce any right under this Indenture, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of Securities. For the protection and enforcement of the provisions of this Section, each and every Securityholder and the Trustee shall be entitled to such relief as can be given either at law or in equity.
Notwithstanding any other provisions in this Indenture, however, the right of any Holder of any Security to receive payment of the principal of and premium, if any, and interest, if any, on such Security, on or after the respective due dates expressed in such Security, or to institute suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder. With respect to Original Issue Discount Securities, principal shall mean such amount as shall be due and payable as specified in or established pursuant to the terms of such Securities.

Section 6.05. Remedies Cumulative and Continuing. All powers and remedies given by this Article Six to the Trustee or to the Holders of Securities shall, to the extent permitted by law, be deemed cumulative and not exclusive, of any thereof or of any other powers and remedies available to the Trustee or the Holders of Securities, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements contained in this Indenture, and no delay or omission of the Trustee or of any Holder of any of the Securities to exercise any right or power accruing upon any Event of Default with respect to such Securities occurring and continuing as aforesaid shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and, subject to the provisions of Section 6.04, every power and remedy given by this Article Six or by law to the Trustee or to the Holders of Securities may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by the Holders of Securities, as the case may be.

Section 6.06. Direction of Proceedings. The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series shall have the right to direct the time, method, and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Securities of such series; provided, however, that (subject to the provisions of Section 7.01) the Trustee shall have the right to decline to follow any such direction (i) that is in conflict with this Indenture or the Securities of such series, (ii) if the Trustee, being advised by counsel, determines that the action or proceedings so directed may not lawfully be taken or (iii) if the Trustee in good faith by its board of directors or executive committee or a trust committee of directors or trustees and/or Responsible Officers shall determine that the action or proceedings so directed would involve the Trustee in personal liability.

Section 6.07. Notice of Defaults. The Trustee shall, within ninety (90) days after the occurrence of a default with respect to the Securities of any series, give notice of all defaults with respect to that series known to the Trustee to all Holders of then Outstanding Securities of that series, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register, unless in each case such defaults shall have been cured before the mailing or publication of such notice (the term "defaults" for the purpose of this Section being hereby defined to be the events specified in Sections 6.01(a), (b), (c), (d), (e), (f) and (g) and any additional events specified in the terms of any series of Securities pursuant to Section 2.01, not including periods of grace, if any, provided for therein, and irrespective of the giving of written notice specified in Section 6.01(d) or in the terms of any Securities established pursuant to Section 2.01); and provided that, except in the case of default in the payment of the principal of and premium, if any, and interest, if any, on any of the Securities of such series, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee, or a trust committee of directors or Responsible Officers of the Trustee in good faith determines that the withholding of such notice is in the interests of the Holders of the Securities of such series.
Section 6.08. Undertaking to Pay Costs. All parties to this Indenture agree, and each Holder of any Security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section shall not apply to any suit instituted by the Trustee, to any suit instituted by any Securityholder of any series, or group of such Securityholders, holding in the aggregate more than ten percent (10%) in aggregate principal amount of any Securities of any series, or to any suit instituted by any Securityholders for the enforcement of the payment of the principal of and premium, if any, and interest, if any, on any Security on or after the due date expressed in such Security or for the enforcement of the right, if any, to convert or exchange any Security into Shares or other securities in accordance with its terms.

Section 6.09. Waiver of Past Defaults. The Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of any series may on behalf of the Holders of all the Securities of such series waive any past default hereunder with respect to such series and its consequences, except a default

(1) in the payment of the principal of and premium, if any, and interest, if any, on any Security of such series;

(2) in the case of any Securities which are convertible into or exchangeable for Shares or other securities or property, a default in any such conversion or exchange; or

(3) in respect of a covenant or provision hereof which under Article Ten cannot be modified or amended without the consent of the Holder of each Outstanding Security of such series affected.

Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture and the Securities of such series; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

ARTICLE SEVEN
CONCERNING THE TRUSTEE

Section 7.01. Duties and Responsibilities of Trustee. The Trustee, except during the continuance of an Event of Default of a particular series, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default with respect to a particular series has occurred (which has not been cured or waived), the Trustee shall exercise with respect to Securities of that series such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:
(a) prior to the occurrence of an Event of Default with respect to a particular series and after the curing or waiving of all Events of Default with respect to such series which may have occurred:

(1) the duties and obligations of the Trustees with respect to such series shall be determined solely by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein);

(b) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer or officers, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(c) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of Securities pursuant to Section 6.06 relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

No provision of this Indenture shall be construed as requiring the Trustee to expend or risk its own funds or otherwise to incur any personal financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if there shall be reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 7.02. Reliance on Documents, Opinions, etc. Subject to the provisions of Section 7.01:

(a) the Trustee may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture, note, coupon or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request, direction, order or demand of the Company mentioned herein shall be sufficiently evidenced by an instrument signed in the name of the Company by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary or, if the other signatory is other than the Treasurer, any Assistant Treasurer of the Company (unless other evidence in respect thereof be herein specifically prescribed); any Board Resolution of the Company may be evidenced to the Trustee by a copy thereof certified by the Secretary or any Assistant Secretary of the Company; any request, direction, order or demand of any Guarantor mentioned herein shall be sufficiently evidenced by an instrument signed in the name of such Guarantor by the Chairman or any Vice Chairman of the Board of Directors of such Guarantor or by the President or any Executive Vice President or any Vice President or the Treasurer of such Guarantor and by the Secretary or any Assistant Secretary or, if the other signatory is other than the Treasurer, any Assistant Treasurer of such Guarantor (unless other evidence in respect thereof be herein specifically prescribed) or, for Aon Ireland, any director of Aon Ireland; and any Board Resolution of any Guarantor may be evidenced to the Trustee by a copy thereof certified by the Secretary or any Assistant Secretary of such Guarantor;
the Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance with such Opinion of Counsel;

the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request, order or direction of any of the Securityholders, pursuant to the provisions of this Indenture, unless such Securityholders shall have offered to the Trustee security or indemnity reasonably satisfactory to it against the costs, expenses, and liabilities which might be incurred therein or thereby;

the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, coupon or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company or any Guarantor personally or by agent or attorney;

the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed by it with due care hereunder;

the Trustee shall not be liable for any action taken by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture;

in no event shall the Trustee be responsible or liable for any special, punitive, indirect or consequential (including but not limited to loss of profit) loss or damage, irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action;

the Trustee shall not be deemed to have knowledge of any default or Event of Default unless a Responsible Officer of the Trustee has received actual written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture;

the rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder; and

the Trustee may request that the Company or any Guarantor deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.
Section 7.03. No Responsibility for Recitals, etc. The recitals contained herein and in the Securities, other than the Trustee's certificate of authentication, shall be taken as the statements of the Company and the Guarantors, as applicable, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Securities, provided that the Trustee shall not be relieved of its duty to authenticate Securities only as authorized by this Indenture. The Trustee shall not be accountable for the use or application by the Company of Securities or the proceeds thereof.

Section 7.04. Ownership of Securities. The Trustee or any agent of the Company, any Guarantor or the Trustee, in its individual or any other capacity, may become the owner or pledgee of Securities with the same rights it would have if it were not Trustee, or an agent of the Company, a Guarantor or the Trustee.

Section 7.05. Moneys to Be Held in Trust. Subject to the provisions of Section 12.04, all moneys received by the Trustee or any paying agent shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor any paying agent shall be under any liability for interest on any moneys received by it hereunder except such as it may agree in writing with the Company to pay thereon. So long as no Event of Default shall have occurred and be continuing, all interest allowed on any such moneys shall be paid from time to time upon the written order of the Company, signed by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President or the Treasurer or any Assistant Treasurer of the Company.

Section 7.06. Compensation, Indemnification and Expenses of Trustee. The Company covenants and agrees to pay to the Trustee from time to time, and the Trustee shall be entitled to, reasonable compensation and, except as otherwise expressly provided, the Company will pay or reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any of the provisions of this Indenture (including the reasonable compensation, expenses and disbursements of its counsel and of all Persons not regularly in its employ) except any such expense, disbursement or advance as shall have been caused by its own negligence or willful misconduct. The Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor, jointly and severally also covenant to indemnify the Trustee for, and to hold it harmless against, any loss, claim, damage, liability or expense incurred without negligence or willful misconduct on the part of the Trustee, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending itself against any claim of liability in the premises. The obligations of the Company under this Section to compensate the Trustee and to pay or reimburse the Trustee for reasonable expenses, disbursements and advances shall constitute additional indebtedness hereunder. Such additional indebtedness shall be secured by a lien prior to that of the Securities upon all property and funds held or collected by the Trustee as such, except funds held in trust for the benefit of the Holders of particular Securities.

When the Trustee incurs expenses or renders services in connection with an Event of Default, the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable Federal or state bankruptcy, insolvency or other similar law.

The provisions of this Section shall survive the termination of this Indenture, the resignation or removal of the Trustee and the payment of the Securities.

Section 7.07. Officers' Certificate as Evidence. Subject to the provisions of Section 7.01, whenever in the administration of the provisions of this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action to be taken hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or bad faith on the part of the Trustee, be deemed to be conclusively proved and established by an Officers' Certificate of the Company or of a Guarantor, as applicable, delivered to the Trustee, and such Officers' Certificate, in the absence of negligence or willful misconduct on the part of the Trustee, shall be full warrant to the Trustee for any action taken, suffered or omitted by it under the provisions of this Indenture upon the faith thereof.
Section 7.08. Conflicting Interest of Trustee.

(a) If the Trustee has or shall acquire any conflicting interest, as defined in the Trust Indenture Act, it shall, within ninety (90) days after ascertaining that it has such conflicting interest, either eliminate such conflicting interest or resign in the manner and with the effect specified in the Trust Indenture Act.

(b) In the event that the Trustee shall fail to comply with the provisions of subsection (a) of this Section, the Trustee shall, within ten (10) days after the expiration of such ninety-day period, transmit notice of such failure to all Securityholders of the series affected by the conflicting interest as the names and addresses of such Holders appear on the Security Register.

Section 7.09. Eligibility of Trustee. There shall at all times be a trustee hereunder which shall be a corporation organized and doing business under the laws of the United States or of any State or Territory thereof or of the District of Columbia, which (a) is authorized under such laws to exercise corporate trust powers, and (b) is subject to supervision or examination by Federal, State, Territorial or District of Columbia authority and (c) shall have at all times a combined capital and surplus of not less than fifty million dollars. If such corporation publishes reports of condition at least annually, pursuant to law, or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation at any time shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, the Trustee shall resign immediately in the manner and with the effect specified in Section 7.10.

Section 7.10. Resignation or Removal of Trustee.

(a) The Trustee, or any trustee or trustees hereafter appointed, may, upon sixty (60) days' written notice to the Company, at any time resign with respect to one or more or all series by giving written notice of resignation to the Company, and by mailing notice of such resignation to the Holders of then outstanding Securities of each series affected at their addresses as they shall appear on the Security Register. Upon receiving such notice of resignation, the Company shall promptly appoint a successor trustee with respect to the applicable series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the resigning Trustee and one copy to the successor trustee. If no successor trustee shall have been so appointed and have accepted appointment within thirty (30) days after the mailing of such notice of resignation to the Securityholders, the resigning Trustee may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor trustee, or any Securityholder who has been a bona fide Holder of a Security or Securities of the applicable series for at least six months may, subject to the provisions of Section 6.08, on behalf of himself and all others similarly situated, petition any such court for the appointment of a successor trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor trustee.

(b) In case at any time any of the following shall occur:
the Trustee shall fail to comply with the provisions of subsection (a) of Section 7.08 with respect to any series of Securities after written request therefor by the Company or by any Securityholder who has been a bona fide Holder of a Security or Securities of such series for at least six months, or

(2) the Trustee shall cease to be eligible in accordance with the provisions of Section 7.09 with respect to any series of Securities and shall fail to resign after written request therefor by the Company or by any such Securityholder, or

(3) the Trustee shall become incapable of acting with respect to any series of Securities, or shall be adjudged a bankrupt or insolvent, or commence a voluntary bankruptcy proceeding, or a receiver of the Trustee or of its property shall be appointed or consented to, or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation;

then, in any such case, the Company may remove the Trustee with respect to the applicable series of Securities and appoint a successor trustee with respect to such series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor trustee, or, subject to the provisions of Section 6.08, any Securityholder of such series who has been a bona fide Holder of a Security or Securities of the applicable series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor trustee with respect to such series. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor trustee.

(c) The Holders of a majority in aggregate principal amount of the Securities of any series at the time Outstanding may at any time remove the Trustee with respect to Securities of such series by so notifying the Trustee and the Company and appoint a successor trustee with respect to the Securities of such series with the consent of the Company.

(d) Any resignation or removal of the Trustee and any appointment of a successor trustee pursuant to any of the provisions of this Section shall become effective upon acceptance of appointment by the successor trustee as provided in Section 7.11.

(e) Any successor trustee appointed pursuant to this Section may be appointed with respect to the Securities of one or more series or all of such series, and at any time there shall be only one Trustee with respect to the Securities of any particular series.

Section 7.11. Acceptance by Successor Trustee. Any successor trustee appointed as provided in Section 7.10 shall execute, acknowledge and deliver to the Company, each Guarantor and its predecessor trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor trustee with respect to all or any applicable series shall become effective and such successor trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations with respect to such series of its predecessor hereunder, with like effect as if originally named as trustee herein; but, nevertheless, on the written request of the Company, any Guarantor or the successor trustee, the trustee ceasing to act shall, upon payment of any amounts then due it pursuant to the provisions of Section 7.06, execute and deliver an instrument transferring to such successor trustee all the rights and powers of the trustee so ceasing to act and shall assign, transfer and deliver to such successor or trustee all property and money held by such trustee so ceasing to act. Upon request of any such successor trustee, the Company and each Guarantor shall execute any and all instruments in writing in order more fully and certainly to vest in and confirm to such successor trustee all such rights and powers. Any trustee ceasing to act shall, nevertheless, retain a lien upon all property or funds held or collected by such trustee to secure any amounts then due it pursuant to the provisions of Section 7.06.
In case of the appointment hereunder of a successor trustee with respect to the Securities of one or more (but not all) series, the Company, each Guarantor (if any of such series of Securities are entitled to the benefits of Article Fifteen) and the predecessor trustee and each successor trustee with respect to the Securities of any applicable series shall execute and deliver an indenture supplemental hereto which shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the predecessor trustee with respect to the Securities of any series as to which the predecessor trustee is not retiring shall continue to be vested in the predecessor trustee, and shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such trustees co-trustees of the same trust and that each such trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such trustee.

No successor trustee shall accept appointment as provided in this Section unless at the time of such acceptance such successor trustee shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09.

Upon acceptance of appointment by a successor trustee as provided in this Section, the Company shall give notice of the succession of such trustee hereunder to the Holders of Securities of each series affected, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register. If the Company fails to mail such notice in the prescribed manner within ten (10) days after the acceptance of appointment by the successor trustee, the successor trustee shall cause such notice to be so given at the expense of the Company.

Section 7.12. Successor by Merger, etc. Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities.

Section 7.13. Limitations on Rights of Trustee as Creditor. If and when the Trustee shall be or become a creditor of the Company (or any other obligor with respect to the Securities, which may include the Guarantors), the Trustee shall be subject to the provisions of the Trust Indenture Act regarding the collection of claims against the Company (or any such other obligor).

ARTICLE EIGHT
CONCERNING THE SECURITYHOLDERS

Section 8.01. Action by Securityholders. Whenever in this Indenture it is provided that the Holders of a specified aggregate principal amount of the Outstanding Securities of any series may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the fact that at the time of taking any such action the Holders of such specified amount have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by Securityholders in person or by agent or proxy appointed in writing, and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Company, or (b) by the record of the Holders of Securities voting in favor thereof at any meeting of Securityholders duly called and held in accordance with the provisions of Article Nine, or (c) by a combination of such instrument or instruments and any such record of such a meeting of Securityholders.
In determining whether the Holders of a specified aggregate principal amount of the Outstanding Securities have taken any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the principal amount of any Original Issue Discount Security that may be counted in making such determination and that shall be deemed to be Outstanding for such purposes shall be equal to the amount of the principal thereof that could be declared to be due and payable upon an Event of Default pursuant to the terms of such Original Issue Discount Security at the time the taking of such action is evidenced to the Trustee.

Section 8.02. Proof of Ownership. Subject to the provisions of Sections 7.01, 7.02 and 9.05, the ownership of Securities shall be proved by the Security Register or by a certificate of the Security Registrar.

Section 8.03. Who Are Deemed Absolute Owners. The Company, the Guarantors (if applicable), the Trustee, any paying agent, any transfer agent and any Security Registrar may, subject to Section 2.04, treat the person in whose name a Security shall be registered upon the Security Register as the absolute owner of such Security (whether or not such Security shall be overdue) for the purpose of receiving payment thereof or on account thereof and for all other purposes and neither the Company, the Guarantors (if applicable), the Trustee, any paying agent, any transfer agent nor any Security Registrar shall be affected by any notice to the contrary.

If the Company or, if applicable, any Guarantor shall solicit from the Holders of all or any series of Securities any request, demand, authorization, direction, notice, consent, waiver or other act, the Company or, if applicable, such Guarantor may at its option (but is not obligated to), by or pursuant to a Board Resolution of the Company or such Guarantor, as the case may be, fix in advance a record date for the determination of Holders of Securities entitled to give such request, demand, authorization, direction, notice, consent, waiver or other act. If such a record date is fixed, such request, demand, authorization, direction, notice, consent, waiver or other act may be given before or after such record date, but only the Holders of Securities of record at the close of business on such record date shall be deemed to be Holders for the purpose of determining whether Holders of the requisite proportion of the applicable Outstanding Securities have authorized or agreed or consented to such request, demand, authorization, direction, notice, consent, waiver or other act, and for that purpose the applicable Outstanding Securities shall be computed as of such record date; provided that no such authorization, agreement or consent by the Holders of all or any series of Securities shall be deemed effective unless it shall become effective pursuant to the provisions of this Indenture not later than six months after the applicable record date.

Section 8.04. Company-Owned Securities Disregarded. In determining whether the Holders of the required aggregate principal amount of all or any series of Securities have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Securities which are owned by the Company or by any person directly or indirectly controlling or controlled by or under direct or indirect control with the Company, shall be disregarded and deemed not to be outstanding for the purpose of any such determination, except that for the purpose of determining whether the Trustee shall be protected in relying on any such request, demand, authorization, direction, notice, consent or waiver only Securities which the Trustee knows are so owned shall be disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding for the purposes of this Section if the pledgee shall establish to the satisfaction of the Trustee the pledgor's right to vote such Securities and that the pledgee is not a person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company. In the case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee.
Section 8.05. Revocation of Consents; Future Securityholders Bound. At any time prior to the taking of any action by the Holders of the aggregate principal amount of all or any series of the Outstanding Securities specified in this Indenture in connection with such action, any Holder of a Security the identifying number of which is shown by the evidence to be included in the Securities the Holders of which have consented to such action may, by filing written notice with the Trustee at its office and upon proof of holding as provided in Section 8.02, revoke such action so far as concerns such Security. Except as aforesaid, any such action taken by the Holder of any Security shall be conclusive and binding upon such Holder and upon all future Holders and owners of such Security and of any Security issued in exchange or substitution therefor irrespective of whether or not any notation in regard thereto is made upon such Security. Any action taken by the Holders of the aggregate principal amount of the Securities specified in this Indenture in connection with such action shall be conclusively binding upon the Company, each Guarantor (if applicable), the Trustee and the Holders of all the Securities of each series intended to be affected thereby.

ARTICLE NINE
SECURITYHOLDERS' MEETINGS

Section 9.01. Purposes of Meetings. A meeting of Securityholders of any series may be called at any time and from time to time pursuant to the provisions of this Article Nine for any of the following purposes:

1. to give any notice to the Company, a Guarantor (if applicable) or the Trustee, or to give any directions to the Trustee, or to waive any default hereunder and its consequences, or to take any other action authorized to be taken by Securityholders pursuant to any of the provisions of Article Six;

2. to remove the Trustee and appoint a successor trustee pursuant to the provisions of Article Seven;

3. to consent to the execution of an indenture or indentures supplemental hereto pursuant to the provisions of Section 10.02; or

4. to take any other action authorized to be taken by or on behalf of the Holders of any specified aggregate principal amount of the Securities of such series, as the case may be, under any other provision of this Indenture or under applicable law.

Section 9.02. Call of Meetings by Trustee. The Trustee may at any time call a meeting of Holders of Securities of any series to take any action specified in Section 9.01, to be held at such time and at such place in the Borough of Manhattan, The City of New York as the Trustee shall determine. Notice of every meeting of the Holders of Securities of any or all series, setting forth the time and place of such meeting and in general terms the action proposed to be taken at such meeting, shall be given to all Holders of then Outstanding Securities of such series, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register, not less than twenty (20) nor more than one hundred eighty (180) days prior to the date fixed for the meeting. Failure of any Holder or Holders to receive such notice or any defect therein shall in no case affect the validity of any action taken at such meeting. Any meeting of Holders of Securities of any series shall be valid without notice if the Holders of all Securities of such series Outstanding, the Company and the Trustee are present in person or by proxy or shall have waived notice thereof before or after the meeting.
Section 9.03. Call of Meetings by Company or Securityholders. In case at any time the Company, pursuant to a Board Resolution of the Company, or the Holders of at least ten (10%) percent in aggregate principal amount of the Securities of any series, as the case may be, then Outstanding, shall have requested the Trustee to call a meeting of Securityholders of Securities of such series to take any action authorized in Section 9.01, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have mailed or published, as provided in Section 9.02, the notice of such meeting within thirty (30) days after receipt of such request, then the Company or the Holders of Securities of such series in the amount above specified may determine the time and the place in said Borough of Manhattan for such meeting and may call such meeting to take any action authorized in Section 9.01, by mailing or publishing notice thereof as provided in Section 9.02.

Section 9.04. Qualification for Voting. To be entitled to vote at any meeting of Securityholders a person shall be a Holder of one or more Securities of the series with respect to which a meeting is being held or a person appointed by an instrument in writing as proxy by such a Holder. The only persons who shall be entitled to be present or to speak at any meeting of the Securityholders shall be the persons entitled to vote at such meeting and their counsel and any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Section 9.05. Regulations. Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Securityholders, in regard to proof of the holding of Securities and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall think fit.

The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Securityholders as provided in Section 9.03, in which case the Company or the Securityholders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by vote of the Holders of a majority in principal amount of the Securities represented at the meeting and entitled to vote.

Subject to the provisions of Sections 8.01 and 8.04, at any meeting of Securityholders of any series, each Securityholder or proxy shall be entitled to one vote for each $1,000 principal amount at maturity of Securities of such series held or represented by him; provided, however, that no vote shall be cast or counted at any meeting in respect of any Security challenged as not Outstanding and ruled by the chairman of the meeting not to be Outstanding. The chairman of the meeting shall have no right to vote except as a Securityholder or proxy. Any meeting of Securityholders duly called pursuant to the provisions of Section 9.02 or 9.03 may be adjourned from time to time, and the meeting may be held as so adjourned without further notice.

Section 9.06. Voting. The vote upon any resolution submitted to any meeting of Securityholders shall be by written ballot on which shall be subscribed the signatures of the Securityholders or proxies and on which shall be inscribed the identifying number or numbers or to which shall be attached a list of identifying numbers of the Securities held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Securityholders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was mailed as provided in Section 9.02. The record shall be signed and verified by the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee, the latter to have attached thereto the ballots voted at the meeting.
ARTICLE TEN
SUPPLEMENTAL INDENTURES

Section 10.01. Supplemental Indentures without Consent of Securityholders. The Company, when authorized by a Board Resolution of the Company, each Guarantor, when authorized by a Board Resolution of such Guarantor (if applicable), and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto (which shall conform to the provisions of the Trust Indenture Act of 1939 as in force at the date of the execution thereof) for one or more of the following purposes:

(a) to evidence the succession of another Person to the Company or a Guarantor, or successive successions, and the assumption by any successor Person of the covenants, agreements and obligations of the Company or such Guarantor pursuant to Article Eleven hereof;

(b) to add to the covenants of the Company or a Guarantor for the benefit of the Holders of all or any series of Securities, to add any additional Events of Default with respect to all or any series of Securities, or to surrender any right or power conferred upon the Company or a Guarantor;

(c) to add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of Global Securities and to make all appropriate changes for such purpose, and to add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of uncertificated Securities of any series;

(d) to cure any ambiguity or to correct or supplement any provision contained herein or in any supplemental indenture or in the terms of any series of Securities which may be defective or inconsistent with any other provision contained herein or in any supplemental indenture or in the terms of any series of Securities; to convey, transfer, assign, mortgage or pledge any property to or with the Trustee; or to make such other provisions in regard to matters or questions arising under this Indenture or under any supplemental indenture or in the terms of any series of Securities as shall not adversely affect the interests of the Holders of any series of Securities in any material respect;

(e) to conform the terms of the Indenture or the Securities of a series or the Guarantee to the description thereof contained in any prospectus or other offering document or memorandum relating to the offer and sale of such Securities;

(f) to evidence and provide for the acceptance and appointment hereunder by a successor trustee with respect to the Securities of one or more series, and to add or change any provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, pursuant to Section 7.11; and
to establish the form or terms of Securities of any series as permitted by Sections 2.01 and 2.03.

The Trustee is hereby authorized to join with the Company and, if applicable, each of the Guarantors in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations which may be therein contained and to accept the conveyance, transfer, assignment, mortgage or pledge of any property thereunder, but the Trustee shall not be obligated to enter into any such supplemental indenture which adversely affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Any supplemental indenture authorized by the provisions of this Section may be executed by the Company, each Guarantor (if applicable) and the Trustee without the consent of the Holders of any of the Securities at the time Outstanding, notwithstanding any of the provisions of Section 10.02.

Section 10.02. Supplemental Indentures with Consent of Securityholders. With the consent (evidenced as provided in Section 8.01) of the Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of each series affected by such supplemental indenture, the Company, when authorized by a Board Resolution, of the Company, each Guarantor (if applicable), when authorized by a Board Resolution of such Guarantor, and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of any supplemental indenture or modifying in any manner the rights of the Holders of the Securities of each such series; provided, however, that, without the consent of the Holder of each Outstanding Security affected thereby, no such supplemental indenture shall:

(a) extend the stated maturity of any Securities, or reduce the principal amount thereof or premium, if any, or reduce the rate or change the due date of any installment of principal or interest on, or payments of Additional Amounts, or reduce the amount due and payable upon acceleration of the maturity thereof or the amount provable in bankruptcy, or make the principal of or interest or premium, if any, on any Security payable in any coin or currency other than that provided in such Security;

(b) impair the right to institute suit for the enforcement of any such payment on or after the stated maturity thereof (or, in the case of redemption, on or after the redemption date therefor);

(c) reduce the aforesaid percentage in principal amount of Securities of any series, the consent of whose Holders is required for any such supplemental indenture, or the consent of whose Holders is required pursuant to Section 6.01 to waive defaults;

(d) make any change that adversely affects the right, if any, to convert or exchange any Security for Shares or other securities or property in accordance with its terms; or

(e) modify any of the provisions of this Section or Section 6.09, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Security affected thereby; provided however, that this clause shall not be deemed to require the consent of any Holder with respect to changes in the references to "the Trustee" and concomitant changes in this Section, or the deletion of this proviso, in accordance with the requirements of Sections 7.11 and 10.01(e).

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.
Upon the request of the Company and each Guarantor, if applicable, accompanied by a copy of a Board Resolution of the Company and, if applicable, a Board Resolution of each Guarantor authorizing the execution of any such supplemental indenture, and upon the filing with the Trustee of evidence of the consent of Securityholders as aforesaid, the Trustee shall join with the Company and, if applicable, each Guarantor in the execution of such supplemental indenture unless such supplemental indenture affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such supplemental indenture.

It shall not be necessary for the consent of the Securityholders under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

Promptly after the execution and delivery by the Company, the Guarantors, if applicable, and the Trustee of any supplemental indenture pursuant to the provisions of this Section, the Trustee shall give notice of such supplemental indenture to the Holders of then Outstanding Securities of each series affected thereby, by mailing a notice thereof by first-class mail to such Holders at their addresses as they shall appear on the Security Register. Any failure of the Company or, if applicable, the Guarantors to mail or publish such notice, or any defect therein, shall not, however in any way impair or affect the validity of any such supplemental indenture.

Section 10.03. Compliance with Trust Indenture Act; Effect of Supplemental Indentures. Any supplemental indenture executed pursuant to the provisions of this Article Ten shall comply with the Trust Indenture Act of 1939, as amended and then in effect. Upon the execution of any supplemental indenture pursuant to the provisions of this Article Ten, this Indenture shall be and be deemed to be modified and amended in accordance therewith and the respective rights, limitations of rights, obligations, duties and immunities under this Indenture of the Trustee, the Company, the Guarantors (if applicable) and the Holders of Securities shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

The Trustee, subject to the provisions of Sections 7.01 and 7.02, shall be given an Opinion of Counsel, an Officers' Certificate of the Company, and Officers' Certificates of the Guarantors stating that the execution of such supplemental indenture is authorized or permitted by this Indenture as conclusive evidence that any such supplemental indenture complies with the provisions of this Article Ten.

Section 10.04. Notation on Securities. Securities of any series authenticated and delivered after the execution of any supplemental indenture pursuant to the provision of this Article Ten may bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. New Securities of any series so modified as to conform, in the opinion of the Trustee and the Board of Directors of the Company, to any modification of this Indenture contained in any such supplemental indenture may be prepared by the Company, authenticated by the Trustee and delivered, without charge to the Securityholders, in exchange for the Securities of such series then Outstanding.

43
ARTICLE ELEVEN
CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE

Section 11.01. Company and Guarantors May Consolidate, etc., Only on Certain Terms. So long as any Securities shall be Outstanding, neither the Company nor, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor shall consolidate with or merge or convert into any other Person or convey, transfer or lease its properties and assets substantially as an entirety to any Person unless:

(a) (1) The Company or such Guarantor, as the case may be, is the surviving entity, or (2) the Person formed by such consolidation or conversion or into which the Company or such Guarantor, as applicable, is merged or converted or the Person which acquires by conveyance or transfer, or which leases, the properties and assets of the Company or such Guarantor, as the case may be, substantially as an entirety:

(i) expressly assumes, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, in the case of the Company, the due and punctual payment of the principal of and premium, if any, and interest, if any, on all the Securities and the performance of every covenant of this Indenture on the part of the Company to be performed or observed or, in the case of such Guarantor, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the due and punctual payment of all payment obligations under the Guarantee and the performance of every other covenant of this Indenture on the part of such Guarantor to be performed or observed and which supplemental indenture shall provide for conversion or exchange rights in accordance with the provisions of the Securities of any series that are convertible or exchangeable into Shares or other securities, if any such Securities are then outstanding; and

(ii) in the case of Aon Delaware, is a corporation or other entity organized and existing under the laws of the United States, any State thereof or the District of Columbia.

(b) immediately after giving effect to such transaction and treating any indebtedness which becomes an obligation of the Company or such Guarantor, as applicable, as a result of such transaction as having been incurred by the Company or such Guarantor, as applicable, at the time of such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing; and

(c) the Company has delivered to the Trustee an Officers' Certificate of the Company or such Guarantor has delivered to the Trustee an Officers' Certificate of such Guarantor, as the case may be, and, in either case, an Opinion of Counsel, each stating that such consolidation, merger, conversion, conveyance, transfer or lease and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with this Article Eleven and that all conditions precedent herein provided for relating to such transaction have been complied with.

Section 11.02. Successor Person Substituted. So long as any Securities shall be outstanding, upon any consolidation, merger or conversion, or any conveyance, transfer or lease of the properties and assets of the Company or any Guarantor substantially as an entirety, in accordance with Section 11.01, the successor Person formed by such consolidation or into which the Company or such Guarantor, as applicable, is merged or converted or to which such conveyance, transfer or lease is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company or such Guarantor, as the case may be, under this Indenture with the same effect as if such successor Person had been named as the Company or a Guarantor, as the case may be, herein, and thereafter, except in the case of a lease, the predecessor Person shall be relieved of all obligations and covenants under this Indenture and the Securities.

44
ARTICLE TWELVE
SATISFACTION AND DISCHARGE OF INDENTURE;
UNCLAIMED MONEYS

Section 12.01. Discharge of Indenture. This Indenture shall, upon the receipt of a Company Order by the Trustee, cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of Securities herein expressly provided for) with respect to any series of Securities specified in such Company Order, and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture as to such series, when

(a) either:

(i) all Securities of such series theretofore authenticated and delivered (other than (A) Securities of such series which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 2.07 and (B) Securities of such series for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 12.04) have been delivered to the Trustee for cancellation; or

(ii) all such Securities of such series not theretofore delivered to the Trustee for cancellation:

(A) have become due and payable; or

(B) will become due and payable at their stated maturity within one year; or

(C) are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company;

and the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors in the case of (A), (B) or (C) above, has or have deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose an amount sufficient to pay and discharge the entire indebtedness on such Securities not theretofore delivered to the Trustee for cancellation, including the principal, premium, if any, interest, if any, and Additional Amounts known, at the time of such deposit, to be payable (if any) with respect to such Securities, to the date of such deposit (in the case of Securities which have become due and payable) or to the stated maturity or date of redemption, as the case may be;

(b) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors has or have paid or caused to be paid all other sums payable hereunder by the Company with respect to the Outstanding Securities of such series; and

(c) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors has or have delivered to the Trustee an Officers' Certificate of the Company or of such Guarantors, as the case may be, and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture as to such series have been complied with.
Notwithstanding the satisfaction and discharge of this Indenture with respect to any series of Securities, the following rights of the Holders and obligations of the Trustee, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall survive such satisfaction and discharge:

(1) All obligations under Section 7.06;

(2) If money shall have been deposited with the Trustee pursuant to subclause (ii) of clause (a) of this Section or if money or obligations shall have been deposited with or received by the Trustee pursuant to Section 13.02, all obligations under Sections 2.05, 2.07, 4.02, 4.03, 6.03, 12.02 and 12.04;

(3) Any rights of Holders of the Securities of such series to require the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors to repurchase or repay, and the obligations of the Company or, if applicable, the Guarantors to repurchase or repay, such Securities at the option of the Holders; and

(4) Any rights of Holders of the Securities of such series to convert or exchange, and the obligations of the Company to convert or exchange, such Securities into Shares, securities or other property.

After any such deposit, the Trustee for such series shall acknowledge in writing the discharge of the Company's and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors' obligations under the Securities of such series and this Indenture with respect to the Securities of such series except for those surviving obligations specified above.

Section 12.02. Deposited Moneys to Be Held in Trust by Trustee. Subject to Section 12.04, all moneys deposited with the Trustee pursuant to this Indenture shall be held in trust and applied by it to the payment, either directly or through any paying agent (including the Company acting as its own paying agent), to the Holders of the particular Securities for the payment or redemption of which such moneys have been deposited with the Trustee, of all sums due and to become due thereon for principal, premium, if any, and interest, if any, and, to the extent provided in Section 12.01(a)(ii), Additional Amounts, if any.

Anything in this Article Twelve to the contrary notwithstanding, the Trustee shall deliver or pay to the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors, as the case may be, from time to time upon request of the Company or the Guarantors, as the case may be, any money held by it as provided in Section 12.01(a)(ii) which is in excess of the amount thereof which would then be required to be deposited for the purpose for which such money was deposited.

Section 12.03. Paying Agent to Repay Moneys Held. In connection with the satisfaction and discharge of this Indenture with respect to a series of Securities, all moneys then held by any paying agent under the provisions of this Indenture with respect to such series of Securities shall, upon demand of the Company, be repaid to it or paid to the Trustee and thereupon such paying agent shall be released from all further liability with respect to such moneys.

Section 12.04. Return of Unclaimed Moneys. Any moneys deposited with or paid to the Trustee or any paying agent for the payment of the principal of and premium, if any, interest, if any, and, to the extent provided in Section 12.01(a)(ii), Additional Amounts, if any, on any Security and not applied but remaining unclaimed for three years after the date upon which such principal, premium, if any, interest, if any, and Additional Amounts, if any, shall have become due and payable, shall be repaid to the Company or the Guarantors, as applicable, by the Trustee or such paying agent on demand, and the Holder of such Security shall thereafter look only to the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors for any payment as unsecured general creditors unless an abandoned property law designates another Person and all liability of the Trustee or any paying agent with respect to such moneys shall thereupon cease.
ARTICLE THIRTEEN
DEFEASANCE AND COVENANT DEFEASANCE

Section 13.01. Applicability of Article; Company's Option to Effect Defeasance or Covenant Defeasance. Unless pursuant to Section 2.01 provision is made for the inapplicability of either or both of (a) defeasance of the Securities of a series under Section 13.02 or (b) covenant defeasance of the Securities of a series under Section 13.03, then the provisions of such Section or Sections, as the case may be, together with the other provisions of this Article Thirteen, shall be applicable to the Securities of such series, and the Company may at its option by a Board Resolution of the Company, at any time, with respect to the Securities of such series, elect to have either Section 13.02 (unless inapplicable) or Section 13.03 (unless inapplicable) be applied to the Outstanding Securities of such series upon compliance with the applicable conditions set forth below in this Article Thirteen.

Section 13.02. Defeasance and Discharge. Upon the Company's exercise of the option provided in Section 13.01 to defease the Outstanding Securities of a particular series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be discharged from their obligations with respect to the Outstanding Securities of such series on the date the applicable conditions set forth in Section 13.04 are satisfied (hereinafter, "defeasance"). Defeasance shall mean that the Company shall be deemed to have paid and discharged the entire indebtedness represented by the Outstanding Securities of such series and, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be deemed to have satisfied all other obligations under such Securities and this Indenture insofar as such Securities are concerned (and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging the same); provided, however, that the following rights, obligations, powers, trusts, duties and immunities shall survive until otherwise terminated or discharged hereunder: (a) the rights of Holders of Outstanding Securities of such series to receive, solely from the trust fund provided for in Section 13.04, payments in respect of the principal of and premium, if any, interest, if any, and Additional Amounts known, at the time such defeasance is effected, to be payable, if any, on such Securities when such payments are due, (b) the Company's obligations with respect to such Securities under Sections 2.05, 2.06, 2.07, 4.02, 5.01, 7.06 and 12.04, (c) the rights, powers, trusts, duties and immunities of the Trustee hereunder; (d) any rights of Holders of the Securities of such series (unless otherwise provided pursuant to Section 2.01 with respect to the Securities of such series) to convert or exchange, and the obligations of the Company to convert or exchange, such Securities into Shares or other securities or property and (e) this Article Thirteen. Subject to compliance with this Article Thirteen, the Company may exercise its option with respect to defeasance under this Section 13.02 notwithstanding the prior exercise of its option with respect to covenant defeasance under Section 13.03 in regard to the Securities of such series.

Section 13.03. Covenant Defeasance. Upon the Company's exercise of the option provided in Section 13.01 to obtain a covenant defeasance with respect to the Outstanding Securities of a particular series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be released from their obligations under this Indenture (except any obligations under Sections 2.05, 2.06, 2.07, 4.01, 4.02, 4.04, 5.01, 6.02, 7.06, 7.10 and 12.04) with respect to the Outstanding Securities of such series on and after the date the applicable conditions set forth in Section 13.04 are satisfied (hereinafter, "covenant defeasance"). Covenant defeasance shall mean that, with respect to the Outstanding Securities of such series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in this Indenture (except any obligations under Sections 2.05, 2.06, 2.07, 4.01, 4.02, 4.04, 6.02, 7.06 and 7.10), whether directly or indirectly by reason of any reference elsewhere herein in any such Section or Article or by reason of any reference in any such Section or Article to any other provision herein or in any other document, and such omission to comply shall not constitute an Event of Default under Section 6.01(d) with respect to Outstanding Securities of such series, and the remainder of this Indenture and of the Securities of such series shall be unaffected thereby.
Section 13.04. Conditions to Defeasance or Covenant Defeasance. The following shall be conditions to defeasance under Section 13.02 and covenant defeasance under Section 13.03 with respect to the Outstanding Securities of a particular series:

(a) The Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall irrevocably have deposited or caused to be deposited with the Trustee (or another trustee satisfying the requirements of Section 7.09 who shall agree to comply with the provisions of this Article Thirteen applicable to it) as trust funds in trust for the purpose of making the following payments, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such Securities, (i) money in an amount, or (ii) Governmental Obligations which through the schedule payment of principal and interest in respect thereof in accordance with their terms will provide, not later than the due date of any payment or, if such defeasance or covenant defeasance is to be effected in compliance with subsection (i) below, on the relevant redemption date, as the case may be, money in an amount, or (iii) a combination thereof, sufficient, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge, and which shall be applied by the Trustee (or other qualifying trustee) to pay and discharge, (A) the principal of (and premium, if any, on), each installment of principal of and premium, if any, interest, if any, and all Additional Amounts known to be payable at the time of such defeasance or covenant defeasance, as the case may be, on the Outstanding Securities of such series on the stated maturity of or earlier redemption date, as the case may be, with respect to such principal or installment of principal or interest and (B) any mandatory sinking fund payments or analogous payments applicable to the Outstanding Securities of such series on the day on which such payments are due and payable in accordance with terms of this Indenture and of such Securities. For this purpose, "Government Obligations" means securities that are (I) direct obligations of the government which issued the currency in which the Securities of such series are denominated for the payment of which its full faith and credit is pledged or (II) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of such government the payment of which is unconditionally guaranteed as a full faith and credit obligation by such government, which, in either case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act of 1933, as amended) as custodian with respect to any such Government Obligation or a specific payment of principal of or interest on any such Government Obligation held by such custodian for the account of the holder of such depository receipt, provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of such Government Obligation or the specific payment of principal of or interest on such Government Obligation evidenced by such depository receipt.

(b) No Event of Default or event which, with notice or lapse of time or both, would become an Event of Default with respect to the Securities of such series shall have occurred and be continuing on the date of such deposit or, insofar as subsections 6.01(e) and (f) are concerned, at any time during the period ending on the 91st day after the date of such deposit (it being understood that this condition shall not be deemed satisfied until the expiration of such period).
Such defeasance or covenant defeasance shall not result in a breach or violation of, or constitute a default under, this Indenture or any other agreement or instrument to which the Company is a party or by which it is bound.

Such defeasance or covenant defeasance shall not cause any Securities of such series then listed on any national securities exchange registered under the Exchange Act, as amended, to be delisted.

In the case of an election with respect to Section 13.02, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall have delivered to the Trustee an Opinion of Counsel stating that (i) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors have received from, or there has been published by, the Internal Revenue Service a private letter ruling pertaining to this transaction or a comparable form of transaction, or (ii) since the date of this Indenture there has been a change in the applicable Federal income tax law (including, but not limited to, a change in the Internal Revenue Code, proposed, temporary or final Treasury regulations, Revenue Rulings, Revenue Procedures, Internal Revenue Service Notices, Announcements, and other public announcements), in either case to the effect that, and based thereon such opinion shall confirm that, the Holders of the Outstanding Securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of such defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred.

In the case of an election with respect to Section 13.03, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders of the Outstanding Securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of such covenant defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred.

Such defeasance or covenant defeasance shall be effected in compliance with any additional terms, conditions or limitations which may be imposed on the Company in connection therewith pursuant to Section 3.01.

The Company shall have delivered to the Trustee an Officers' Certificate of the Company and an Opinion of Counsel, each stating that all conditions precedent provided for relating to either the defeasance under Section 13.02 or the covenant defeasance under Section 13.03 (as the case may be) have been complied with.

If the moneys or Government Obligations or combination thereof, as the case may be, deposited under clause (a) above are sufficient to pay the principal of and premium, if any, and interest, if any, on and, to the extent provided in such clause (a), Additional Amounts with respect to, such Securities provided such Securities are redeemed on a particular redemption date, the Company shall have given the Trustee irrevocable instructions to redeem such Securities on such date and to provide notice of such redemption to Holders as provided in or pursuant to this Indenture.

Section 13.05. Deposited Money and Government Obligations to be Held in Trust; Other Miscellaneous Provisions. Subject to the provisions of Section 12.04, all money and Government Obligations (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee - collectively for purposes of this Section 13.05, the "Trustee") pursuant to Section 13.04 in respect of the Outstanding Securities of a particular series shall be held in trust and applied by the Trustee, in accordance with the provisions of such Securities and this Indenture, to the payment, either directly or through any paying agent (including the Company acting as its own paying agent) as the Trustee may determine, to the Holders of such Securities of all sums due and to become due thereon in respect of principal, premium, if any, interest and Additional Amounts, if any, but such money need not be segregated from other funds except to the extent required by law.
The Company shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the Government Obligations deposited pursuant to Section 13.04 or the principal and interest received in respect thereof, other than any such tax, fee or other charge which by law is for the account of the Holders of the Outstanding Securities of such series.

Anything in this Article Thirteen to the contrary notwithstanding, the Trustee shall deliver or pay to the Company from time to time upon request of the Company, any money or Government Obligations held by it as provided in Section 13.04 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited for the purpose for which such money or Government Obligations were deposited.

ARTICLE FOURTEEN
IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS

Section 14.01. Indenture and Securities Solely Corporate Obligations. No recourse under or upon any obligations covenant or agreement contained in this Indenture, or in any covenant or agreement contained in this Indenture, or in any Security, or because of any indebtedness evidenced thereby, shall be had against any past, present or future incorporator, stockholder, officer or director, as such, of the Company, the Guarantors or any successor Person to either of them, either directly or through the Company, the Guarantors or any successor Person, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being expressly waived and released by the acceptance of the Securities by the Holders thereof and as part of the consideration for the issue of the Securities.

ARTICLE FIFTEEN
GUARANTEE

Section 15.01. Guarantee. The provisions of this Article Fifteen shall be applicable only to, and inure solely to the benefit of, the Securities of any series designated, pursuant to Section 2.01, as being entitled to the benefits of the Guarantees. For purposes of this Article Fifteen, the term "Securities" means, the Securities to which the provisions of this Article Fifteen shall be applicable and the term "Holder" means the person in whose name such a Security is registered on the registration books kept for that purpose in accordance with the terms hereof.

Each Guarantor hereby fully, unconditionally and irrevocably guarantees, jointly and severally, to and for the benefit of (a) each Holder the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture or otherwise with respect to the Securities registered in such Holder's name, and (b) the Trustee and its successors and assigns the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture to the Trustee (each, a "Guaranteed Obligation" and, collectively, "Guaranteed Obligations"), in the case of both clause (a) and clause (b), at their stated due dates or when otherwise due in accordance with the terms thereof. Each Guarantor agrees that any interest on Guaranteed Obligations which accrues after the commencement of any such proceeding (or which would have accrued had such proceeding not been commenced) shall constitute Guaranteed Obligations.
Each Guarantor hereby agrees that its guarantee set forth in this Section 15.01 (the "Guarantee") is a guarantee of the due and punctual payment (and not merely of collection) of Guaranteed Obligations, and shall be full, absolute and unconditional, irrespective of, and shall not be affected by, any invalidity, irregularity or enforceability of this Indenture or any Security, any failure to enforce the provisions of this Indenture or any Security, any waiver, modification or consent granted to the Company with respect thereto, or any other circumstances which may otherwise constitute a legal or equitable discharge of a surety or guarantor. Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor waives, to the fullest extent permitted by law, any requirement that a Holder or the Trustee, in the event of a default in the paying of any Guaranteed Obligation by the Company, first make demand upon or seek to enforce remedies against the Company or first realize upon the collateral, if any, available to such Holder or the Trustee before demanding payment under or seeking to enforce the Guarantee of such Guarantor.

Each Guarantor hereby waives, to the fullest extent permitted by law, in favor of the Holders and the Trustee, any and all of its rights, protections, privileges and defenses provided by applicable law to a guarantor and waives any right of set-off which such Guarantor may have against any Holder or the Trustee with respect to any Guaranteed Obligations which are or may become payable by such Guarantor to such Holder or the Trustee, as the case may be.

Each Guarantor hereby waives, to the fullest extent permitted by law, diligence, notice of acceptance, presentment, demand for payment, filing of claims with a court in the event of merger or bankruptcy of the Company, any right to require a proceeding first against the Company or any other person, protest, notice of dishonor or non-payment to or on such Guarantor or the Company, notice of any other default, breach or nonperformance of any agreement, covenant or obligation of the Company under this Indenture or any Security, and all notices and demands whatsoever with respect to this Indenture, Securities or any indebtedness evidenced thereby.

Each Guarantor hereby waives, to the fullest extent permitted by law, diligence, notice of acceptance, presentment, demand for payment, filing of claims with a court in the event of merger or bankruptcy of the Company, any right to require a proceeding first against the Company or any other person, protest, notice of dishonor or non-payment to or on such Guarantor or the Company, notice of any other default, breach or nonperformance of any agreement, covenant or obligation of the Company under this Indenture or any Security, and all notices and demands whatsoever with respect to this Indenture, Securities or any indebtedness evidenced thereby.

Each Guarantor hereby waives, to the fullest extent permitted by law, diligence, notice of acceptance, presentment, demand for payment, filing of claims with a court in the event of merger or bankruptcy of the Company, any right to require a proceeding first against the Company or any other person, protest, notice of dishonor or non-payment to or on such Guarantor or the Company, notice of any other default, breach or nonperformance of any agreement, covenant or obligation of the Company under this Indenture or any Security, and all notices and demands whatsoever with respect to this Indenture, Securities or any indebtedness evidenced thereby.

Each Guarantee is a continuing guarantee and nothing save payment in full of each Guaranteed Obligation shall discharge a Guarantor of its obligations under its Guarantee in respect of such Guaranteed Obligation.

The Guarantees shall continue to be effective or to be reinstated, as the case may be, if at any time any Guaranteed Obligation, in whole or in part, is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy, liquidation or reorganization of the Company or otherwise.

The obligations of each Guarantor under its Guarantee shall not be altered, limited or affected by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of the Company or by any defense which the Company may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding. No delay or omission by any Holder or the Trustee to exercise any right under the Guarantees shall impair any such right, nor shall it be construed to be a waiver thereof.
Notwithstanding anything to the contrary in this Indenture, a Board Resolution of the Company, or one or more supplemental indentures supplemental hereto, providing for the issuance of a series of Securities pursuant to Section 2.01 may provide that any one or more, or all, of the Guarantors guarantee such series of Securities as provided in this Article Fifteen.

Section 15.02. Subrogation. Each Guarantor shall be subrogated to all rights of each Holder and the Trustee against the Company in respect of any amounts paid to such Holder or the Trustee, as the case may be, by such Guarantor pursuant to the provisions of the Guarantee; provided, however, that no Guarantor shall be entitled to enforce, or to receive any payments arising out of or based upon such right of subrogation with respect to Guaranteed Obligations relating to Securities of the same series and like tenor until all such Guaranteed Obligations that are due and payable have been paid in full.

Section 15.03. Notation of Guarantee. To further evidence the Guarantee set forth in this Article Fifteen, except as provided below, each Guarantor hereby agrees that a notation of such Guarantee in the form set forth in Annex A hereto shall be endorsed on each Security to which the Guarantee applies and shall be executed on behalf of each Guarantor pursuant to Section 2.03.

Each Guarantor hereby agrees that its Guarantee set forth in this Article Fifteen shall remain in full force and effect notwithstanding any failure to endorse on each Security to which it applies a notation of such Guarantee.

The delivery of any Security by the Trustee, after the authentication thereof hereunder, shall constitute due and valid delivery of any Guarantee designated with respect to the Securities pursuant to Section 2.01 on behalf of the Guarantors with respect to such Guarantee.

Notwithstanding anything in this Indenture to the contrary, each of Aon Ireland and AGH may, but shall have no obligation to, execute a notation of its Guarantee with respect to any Securities issued pursuant to the Original Indenture. Such Guarantee of each of Aon Ireland and AGH shall be sufficiently evidenced by its execution of this Indenture and, as provided in the second paragraph of this Section 15.03, such Guarantee shall remain in full force and effect notwithstanding no notation of such Guarantee is affixed to any such Securities.

Section 15.04. Irish Guarantee Limitation. A Guarantee shall not apply to the extent it would result in such Guarantee constituting unlawful financial assistance within the meaning of Section 82 of the Irish Companies Act or constitute a breach of Section 239 of the Irish Companies Act.

ARTICLE SIXTEEN
MISCELLANEOUS PROVISIONS

Section 16.01. Benefits of Indenture Restricted to Parties and Securityholders. Nothing in this Indenture or in the Securities, expressed or implied, shall give or be construed to give to any person, firm or corporation, other than the parties hereto and their successors and the Holders of the Securities, any legal or equitable right, remedy or claim under this Indenture or under any covenant or provision herein contained, all such covenants and provisions being for the sole benefit of the parties hereto and their successors and of the Holders of the Securities.

Section 16.02. Provisions Binding on Successors. All the covenants, stipulations, promises and agreements in this Indenture contained by or on behalf of the Company or the Guarantor shall bind their respective successors and assigns, whether so expressed or not.

52
Section 16.03. Addresses for Notices, etc. Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee or by the Holders of Securities to or on the Company or a Guarantor may be given or served by being deposited postage prepaid first class mail in a post office letter box addressed (until another address is filed by the Company with the Trustee), as follows: if to the Company, Aon Delaware, Aon Ireland or AGH: c/o Aon Corporation, 200 East Randolph Street, Chicago, Illinois 60601, Attention: Treasurer. Any notice, direction, request or demand by the Company or the Guarantors, or any Securityholder to or upon the Trustee shall be deemed to have been sufficiently given or made, for all purposes, if given or made in writing at its Corporate Trust Department, 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602, or at any other address previously furnished in writing to the Company by the Trustee.

The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, pdf, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Issuer elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its reasonable discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling, absent gross negligence or manifest error. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's prior reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Issuer agrees to assume all risks arising out of the use of any such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Section 16.04. Evidence of Compliance with Conditions Precedent. Upon any application or demand by the Company or any Guarantor to the Trustee to take any action under any of the provisions of this Indenture, the Company or such Guarantor, as the case may be, shall furnish to the Trustee an Officers' Certificate of the Company or of such Guarantor, as the case may be, stating that all conditions precedent provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such conditions precedent have been complied with, except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or demand, no additional certificate or opinion need be furnished.

Each certificate or opinion provided for in this Indenture and delivered to the Trustee with respect to compliance with a condition or covenant provided for in this Indenture shall include (1) a statement that the person making such certificate or opinion has read such covenant or condition; (2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (3) a statement that, in the opinion of such person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and (4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.
Any certificate or opinion of an officer of the Company or any Guarantor may be based, insofar as it relates to legal matters, upon an Opinion of Counsel, unless such officer knows, or in the exercise of reasonable care should know, that the opinion with respect to the matters upon which his certificate or opinion is based is erroneous. Any such Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company or any Guarantor, as the case may be, a governmental official or officers or any other Person or Persons, stating that the information with respect to such factual matters is in the possession of the Company or such Guarantor, as the case may be, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate, opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture or any Security, they may, but need not, be consolidated and form one instrument.

Section 16.05. Legal Holidays. Unless otherwise provided in the terms of a Security, in any case where the date of maturity of any interest, premium on or principal of the Securities or the date fixed for redemption, repurchase or repayment of any Securities shall not be a Business Day in a city where payment thereof is to be made, then payment of any interest, premium on, or principal of such Securities need not be made on such date in such city but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, repurchase or repayment, and no interest shall accrue for the period after such date.

Section 16.06. Trust Indenture Act to Control. If and to the extent that any provision of this Indenture limits, qualifies or conflicts with another provision included in this Indenture which is required to be included in this Indenture by any of Sections 310 to 317, inclusive, of the Trust Indenture Act, such required provision shall control.

Section 16.07. Execution in Counterparts. This Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

Section 16.08. New York Contract. This Indenture and each Security shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be governed by and construed in accordance with the laws of said State.

Section 16.09. Consent to Service. Each of the Company, Aon Ireland and AGH has designated and appointed Corporation Service Company, 80 State Street, Albany, New York 12207-2543, as its authorized agent for service of process in any proceeding arising out of or relating to this Indenture or the Securities of any series brought in any federal or state court sitting in the Borough of Manhattan in The City of New York. By the execution and delivery of this Indenture, each of the Company, Aon Ireland and AGH irrevocably submits to the nonexclusive jurisdiction of any such court in any such suit or proceeding, and agrees that service of process upon said agent, together with written notice of said service to such party, shall be deemed in every respect effective service of process upon the Company, Aon Ireland and AGH, as the case may be, in any such suit or proceeding; provided, that a Security may specify additional jurisdictions as to which the Company, Aon Ireland and/or AGH may consent to the nonexclusive jurisdiction of its courts with respect to such Security. Each of the Company, Aon Ireland and AGH further agrees to take any and all action, including the execution and filing of any and all such documents and instruments, as may be necessary to continue such designation and appointment of said agent or a successor agent in full force and effect so long as any of the Securities shall be Outstanding.
Section 16.10. Separability. In case any one or more of the provisions contained in this Indenture or in the Securities of any series shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Indenture or of such Securities, but this Indenture and such Securities shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

Section 16.11. Assignment. The Company will have the right at all times to assign any of its rights or obligations under this Indenture to a direct or indirect wholly-owned subsidiary of the Company, provided that, in the event of any such assignment, the Company will remain liable for all such obligations. Subject to the foregoing, the Indenture is binding upon and inures to the benefit of the parties thereto and their respective successors and assigns. This Indenture may not otherwise be assigned by the parties hereto.

Section 16.12. Waiver of Jury Trial. EACH OF THE COMPANY, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTION CONTEMPLATED HEREBY.

Section 16.13. Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable best efforts which are consistent with accepted practices in the banking industry to avoid and mitigate the effects of such occurrences and to resume performance as soon as practicable under the circumstances.

Section 16.14. Judgment Currency. The Company and each Guarantor severally agree, to the fullest extent that they may effectively do so under applicable law, that:

(a) if for the purpose of obtaining judgment in any court it is necessary to convert the sum due in respect of the principal of and premium, if any, and interest, if any, on the Securities of any series (the "Required Currency") into a currency in which a judgment will be rendered (the "Judgment Currency"), the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase in the Borough of Manhattan, The City of New York the Required Currency with the Judgment Currency on the day on which final unappealable judgment is entered, unless such day is not a Business Day in the Borough of Manhattan, The City of New York, then, to the extent permitted by applicable law, the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase in the Borough of Manhattan, The City of New York the Required Currency with the Judgment Currency on the Business Day in the Borough of Manhattan, The City of New York preceding the day on which a final unappealable judgment is entered; and

(b) their obligations under this Indenture to make payments in the Required Currency:

(1) shall not be discharged or satisfied by any tender, or any recovery pursuant to any judgment (whether or not entered in accordance with subsection (a) above), in any currency other than the Required Currency, except to the extent that such tender or recovery shall result in the actual receipt, by the payee, of the full amount of the Required Currency expressed to be payable in respect of such payments;
(2) shall be enforceable as an alternative or additional cause of action for the purpose of recovering in the Required Currency the amount, if any, by which such actual receipt shall fall short of the full amount of the Required Currency so expressed to be payable; and

(3) shall not be affected by judgment being obtained for any other sum due under this Indenture.

Section 16.15. Tax Withholding. In order to comply with applicable tax laws, rules and regulations (inclusive of directives, guidelines and interpretations promulgated by competent authorities) in effect from time to time (as used in this Section 16.15, "Applicable Law") that a foreign financial institution, issuer, trustee, paying agent, holder or other institution is or has agreed to be subject to related to this Indenture, the Company agrees (i) to provide to the Trustee sufficient information about holders or other applicable parties and/or transactions (including any modification to the terms of such transactions) that is reasonably requested in writing and in the Company's possession (or, to the extent not in the Company's possession, can be obtained through commercially reasonable efforts of the Company) so the Trustee can determine whether it has tax related obligations under Applicable Law, except to the extent that providing such information to the Trustee would result in a violation of any applicable law, rule or regulation (inclusive of directives, guidelines and interpretations promulgated by competent authorities) or would require the consent, authorization, approval or waiver of a Person who is not a party to this Indenture or an affiliate of a party to this Indenture and such consent, authorization, approval or waiver cannot be obtained through commercially reasonable efforts of the Company, and (ii) that the Trustee shall be entitled to make any withholding or deduction from payments under the Indenture to the extent necessary to comply with Applicable Law for which the Trustee shall not have any liability. The terms of this Section shall survive the termination of this Indenture.

[Signature pages follow.]
IN WITNESS WHEREOF, each of the parties has caused this Second Amended and Restated Indenture to be duly signed, all as of the day and year first above written.

**Aon plc**, a public limited company duly organized and existing under the laws of England and Wales

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Assistant Secretary

**Aon plc**, a public limited company duly organized and existing under the laws of Ireland

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Assistant Secretary

**Aon Corporation**, a corporation duly organized and existing under the laws of the State of Delaware

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Vice President and Secretary

**Aon Global Holdings Limited**, a limited company duly organized and existing under the laws of England and Wales

By: /s/ Domingo Garcia  
Name: Domingo Garcia  
Title: Director

**The Bank of New York Mellon Trust Company, N.A.**, as Trustee

By: /s/ Bruce C. Boyd  
Name: Bruce C. Boyd  
Title: Vice President

[Signature Page to Second Amended and Restated Indenture]
NOTATION OF GUARANTEE

For value received, [each of] the undersigned Guarantor[s] (which term includes any successor Person[s] under the Indenture), subject to the provisions in the Indenture and the terms of the Securities of this series, has fully, unconditionally and irrevocably guaranteed to and for the benefit of each Holder and the Trustee the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under the Indenture or otherwise with respect to the Securities of this series registered in such Holder's name, at their stated due dates or when otherwise due in accordance with the terms thereof. The obligations of [each of] the Guarantor[s] to the Holders of Securities and to the Trustee pursuant to the Guarantee under the Indenture are expressly set forth in Article Fifteen of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee. Each Holder of a Security, by accepting the same, (a) agrees to and shall be bound by such provisions and (b) appoints the Trustee attorney-in-fact of such Holder for the purpose of such provisions.

[Guarantor[s]]

By: ________________________________

Name: ______________________________

Title: ______________________________

A-1
AON PLC
Company

the Guarantors party hereto

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
Trustee

AMENDED AND RESTATED INDENTURE
(Supplemental Indenture Amending and Restating the Indenture dated as of November 13, 2015)

Dated as of April 1, 2020

Debt Securities
**CROSS-REFERENCE SHEET**

**BETWEEN**

Provisions of Sections 310 through 318(a) of the Trust Indenture Act of 1939 and the within Indenture among Aon plc, the Guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., Trustee:

<table>
<thead>
<tr>
<th>Section</th>
<th>Item</th>
<th>Cross-Reference</th>
</tr>
</thead>
<tbody>
<tr>
<td>310</td>
<td>(a) (1) and (2)</td>
<td>7.09</td>
</tr>
<tr>
<td>310</td>
<td>(a) (3) and (4)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>310</td>
<td>(b)</td>
<td>7.08 and 7.10 (b)</td>
</tr>
<tr>
<td>310</td>
<td>(c)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>311</td>
<td>(a) and (b)</td>
<td>7.13</td>
</tr>
<tr>
<td>311</td>
<td>(c)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>312</td>
<td>(a)</td>
<td>5.01 and 5.02 (a)</td>
</tr>
<tr>
<td>312</td>
<td>(b) and (c)</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>313</td>
<td>(a), (b)(2) and (c)</td>
<td>5.04 (a)</td>
</tr>
<tr>
<td>313</td>
<td>(b) (1)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>313</td>
<td>(d)</td>
<td>5.04 (b)</td>
</tr>
<tr>
<td>314</td>
<td>(a)</td>
<td>5.03</td>
</tr>
<tr>
<td>314</td>
<td>(b)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>314</td>
<td>(c) (1) and (2)</td>
<td>16.04</td>
</tr>
<tr>
<td>314</td>
<td>(c) (3)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>314</td>
<td>(d)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>314</td>
<td>(e)</td>
<td>16.04</td>
</tr>
<tr>
<td>314</td>
<td>(f)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>315</td>
<td>(a), (c) and (d)</td>
<td>7.01</td>
</tr>
<tr>
<td>315</td>
<td>(b)</td>
<td>6.07</td>
</tr>
<tr>
<td>315</td>
<td>(e)</td>
<td>6.08</td>
</tr>
<tr>
<td>316</td>
<td>(a) (1)</td>
<td>6.01 and 6.06</td>
</tr>
<tr>
<td>316</td>
<td>(a) (2)</td>
<td>Omitted</td>
</tr>
<tr>
<td>316</td>
<td>(a) last sentence</td>
<td>8.04</td>
</tr>
<tr>
<td>316</td>
<td>(b)</td>
<td>6.04</td>
</tr>
<tr>
<td>317</td>
<td>(a)</td>
<td>6.02</td>
</tr>
<tr>
<td>317</td>
<td>(b)</td>
<td>4.03 (a)</td>
</tr>
<tr>
<td>318</td>
<td>(a)</td>
<td>16.06</td>
</tr>
</tbody>
</table>

* This Cross-Reference Sheet is not part of the Indenture.
# TABLE OF CONTENTS

<table>
<thead>
<tr>
<th>ARTICLE ONE DEFINITIONS</th>
<th>7</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 1.01 Definitions</td>
<td>7</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE TWO ISSUE, EXECUTION, REGISTRATION AND EXCHANGE OF SECURITIES</th>
<th>13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 2.01 Amount Unlimited; Issuable in Series</td>
<td>13</td>
</tr>
<tr>
<td>Section 2.02 Form of Trustee's Certificate of Authentication</td>
<td>15</td>
</tr>
<tr>
<td>Section 2.03 Form, Execution, Authentication, Delivery and Dating of Securities</td>
<td>16</td>
</tr>
<tr>
<td>Section 2.04 Currency; Denominations; Regular Record Date</td>
<td>18</td>
</tr>
<tr>
<td>Section 2.05 Exchange and Registration of Transfer of Securities</td>
<td>18</td>
</tr>
<tr>
<td>Section 2.06 Temporary Securities</td>
<td>19</td>
</tr>
<tr>
<td>Section 2.07 Mutilated, Destroyed, Lost or Stolen Securities</td>
<td>20</td>
</tr>
<tr>
<td>Section 2.08 Securities in Global Form</td>
<td>21</td>
</tr>
<tr>
<td>Section 2.09 Cancellation</td>
<td>21</td>
</tr>
<tr>
<td>Section 2.10 Computation of Interest</td>
<td>21</td>
</tr>
<tr>
<td>Section 2.11 CUSIP Numbers</td>
<td>21</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE THREE REDEMPTION OF SECURITIES</th>
<th>21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 3.01 Redemption of Securities; Applicability of Article</td>
<td>21</td>
</tr>
<tr>
<td>Section 3.02 Tax Redemption</td>
<td>22</td>
</tr>
<tr>
<td>Section 3.03 Notice of Redemption; Selection of Securities</td>
<td>23</td>
</tr>
<tr>
<td>Section 3.04 Payment of Securities Called for Redemption</td>
<td>24</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE FOUR PARTICULAR COVENANTS OF THE COMPANY</th>
<th>25</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 4.01 Payment of Principal, Premium and Interest</td>
<td>25</td>
</tr>
<tr>
<td>Section 4.02 Offices for Notices and Payments, etc</td>
<td>25</td>
</tr>
<tr>
<td>Section 4.03 Provisions as to Paying Agent</td>
<td>26</td>
</tr>
<tr>
<td>Section 4.04 Statement by Officers as to Default</td>
<td>27</td>
</tr>
<tr>
<td>Section 4.05 Payment of Additional Amounts</td>
<td>27</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE FIVE SECURITYHOLDER LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE</th>
<th>29</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 5.01 Securityholder Lists</td>
<td>29</td>
</tr>
<tr>
<td>Section 5.02 Preservation and Disclosure of Lists</td>
<td>30</td>
</tr>
<tr>
<td>Section 5.03 Reports by the Company</td>
<td>31</td>
</tr>
<tr>
<td>Section 5.04 Reports by the Trustee</td>
<td>32</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ARTICLE SIX REMEDIES ON DEFAULT</th>
<th>32</th>
</tr>
</thead>
<tbody>
<tr>
<td>Section 6.01 Events of Default</td>
<td>32</td>
</tr>
<tr>
<td>Section 6.02 Payment of Securities on Default; Suit Therefor</td>
<td>34</td>
</tr>
<tr>
<td>Section 6.03 Application of Moneys Collected by Trustee</td>
<td>36</td>
</tr>
<tr>
<td>Section 6.04 Proceedings by Securityholders</td>
<td>37</td>
</tr>
<tr>
<td>Section 6.05 Remedies Cumulative and Continuing</td>
<td>37</td>
</tr>
<tr>
<td>Section</td>
<td>Title</td>
</tr>
<tr>
<td>---------</td>
<td>--------------------------------------------</td>
</tr>
<tr>
<td>6.06</td>
<td>Direction of Proceedings</td>
</tr>
<tr>
<td>6.07</td>
<td>Notice of Defaults</td>
</tr>
<tr>
<td>6.08</td>
<td>Undertaking to Pay Costs</td>
</tr>
<tr>
<td>6.09</td>
<td>Waiver of Past Defaults</td>
</tr>
<tr>
<td>7.01</td>
<td>Duties and Responsibilities of Trustee</td>
</tr>
<tr>
<td>7.02</td>
<td>Reliance on Documents, Opinions, etc</td>
</tr>
<tr>
<td>7.03</td>
<td>No Responsibility for Recitals, etc</td>
</tr>
<tr>
<td>7.04</td>
<td>Ownership of Securities</td>
</tr>
<tr>
<td>7.05</td>
<td>Moneys to Be Held in Trust</td>
</tr>
<tr>
<td>7.06</td>
<td>Compensation, Indemnification and Expenses of Trustee</td>
</tr>
<tr>
<td>7.07</td>
<td>Officers' Certificate as Evidence</td>
</tr>
<tr>
<td>7.08</td>
<td>Conflicting Interest of Trustee</td>
</tr>
<tr>
<td>7.09</td>
<td>Eligibility of Trustee</td>
</tr>
<tr>
<td>7.10</td>
<td>Resignation or Removal of Trustee</td>
</tr>
<tr>
<td>7.11</td>
<td>Acceptance by Successor Trustee</td>
</tr>
<tr>
<td>7.12</td>
<td>Successor by Merger, etc</td>
</tr>
<tr>
<td>7.13</td>
<td>Limitations on Rights of Trustee as Creditor</td>
</tr>
<tr>
<td>8.01</td>
<td>Action by Securityholders</td>
</tr>
<tr>
<td>8.02</td>
<td>Proof of Ownership</td>
</tr>
<tr>
<td>8.03</td>
<td>Who Are Deemed Absolute Owners</td>
</tr>
<tr>
<td>8.04</td>
<td>Company-Owned Securities Disregarded</td>
</tr>
<tr>
<td>8.05</td>
<td>Revocation of Consents; Future Securityholders Bound</td>
</tr>
<tr>
<td>9.01</td>
<td>Purposes of Meetings</td>
</tr>
<tr>
<td>9.02</td>
<td>Call of Meetings by Trustee</td>
</tr>
<tr>
<td>9.03</td>
<td>Call of Meetings by Company or Securityholders</td>
</tr>
<tr>
<td>9.04</td>
<td>Qualification for Voting</td>
</tr>
<tr>
<td>9.05</td>
<td>Regulations</td>
</tr>
<tr>
<td>9.06</td>
<td>Voting</td>
</tr>
<tr>
<td>10.01</td>
<td>Supplemental Indentures without Consent of Securityholders</td>
</tr>
<tr>
<td>10.02</td>
<td>Supplemental Indentures with Consent of Securityholders</td>
</tr>
<tr>
<td>10.03</td>
<td>Compliance with Trust Indenture Act; Effect of Supplemental Indentures</td>
</tr>
<tr>
<td>10.04</td>
<td>Notation on Securities</td>
</tr>
<tr>
<td>11.01</td>
<td>Company and Guarantors May Consolidate, etc., Only on Certain Terms</td>
</tr>
<tr>
<td>11.02</td>
<td>Successor Person Substituted</td>
</tr>
<tr>
<td></td>
<td>ARTICLE TWELVE SATISFACTION AND DISCHARGE OF INDENTURE; UNCLAIMED MONEYS</td>
</tr>
<tr>
<td>Section 12.01</td>
<td>Discharge of Indenture</td>
</tr>
<tr>
<td>Section 12.02</td>
<td>Deposited Moneys to Be Held in Trust by Trustee</td>
</tr>
<tr>
<td>Section 12.03</td>
<td>Paying Agent to Repay Moneys Held</td>
</tr>
<tr>
<td>Section 12.04</td>
<td>Return of Unclaimed Moneys</td>
</tr>
</tbody>
</table>

**ARTICLE THIRTEEN DEFEASANCE AND COVENANT DEFEASANCE**

| Section 13.01 | Applicability of Article; Company's Option to Effect Defeasance or Covenant Defeasance | 55 |
| Section 13.02 | Defeasance and Discharge | 55 |
| Section 13.03 | Covenant Defeasance | 56 |
| Section 13.04 | Conditions to Defeasance or Covenant Defeasance | 56 |
| Section 13.05 | Deposited Money and Government Obligations to be Held in Trust; Other Miscellaneous Provisions | 58 |

**ARTICLE FOURTEEN IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS**

| Section 14.01 | Indenture and Securities Solely Corporate Obligations | 59 |

**ARTICLE FIFTEEN GUARANTEES**

| Section 15.01 | Guarantee | 59 |
| Section 15.02 | Subrogation | 60 |
| Section 15.03 | Notation of Guarantee | 60 |
| Section 15.04 | Irish Guarantee Limitation | 61 |

**ARTICLE SIXTEEN MISCELLANEOUS PROVISIONS**

| Section 16.01 | Benefits of Indenture Restricted to Parties and Securityholders | 61 |
| Section 16.02 | Provisions Binding on Successors | 61 |
| Section 16.03 | Addresses for Notices, etc | 61 |
| Section 16.04 | Evidence of Compliance with Conditions Precedent | 62 |
| Section 16.05 | Legal Holidays | 63 |
| Section 16.06 | Trust Indenture Act to Control | 63 |
| Section 16.07 | Execution in Counterparts | 63 |
| Section 16.08 | New York Contract | 63 |
| Section 16.09 | Consent to Service | 63 |
| Section 16.10 | Separability | 63 |
| Section 16.11 | Assignment | 64 |
| Section 16.12 | Waiver of Jury Trial | 64 |
| Section 16.13 | Force Majeure | 64 |
| Section 16.14 | Judgment Currency | 64 |
| Section 16.15 | Tax Withholding | 65 |
THIS AMENDED AND RESTATED INDENTURE, dated as of April 1, 2020, among Aon plc, a corporation duly organized and existing under the laws of England and Wales and to be converted into a limited company and renamed Aon Global Limited (hereinafter sometimes called the "Company"), Aon plc (formerly known as Aon Limited), a public limited company duly organized under the laws of Ireland (hereinafter sometimes called "Aon Ireland"), Aon Global Holdings Limited, a limited company duly organized and existing under the laws of England and Wales and to be converted into a public limited company and renamed Aon Global Holdings plc (hereinafter sometimes called "AGH"), and Aon Corporation, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called "Aon Delaware" and, together with Aon Ireland and AGH, the "Guarantors" and each, a "Guarantor"), and The Bank of New York Mellon Trust Company, N.A., a national banking association duly incorporated and existing under the laws of the United States of America (hereinafter sometimes called the "Trustee", which term shall include any successor trustee appointed pursuant to Article Seven), is a supplemental indenture amending and restating the Original Indenture (as defined below).

WITNESSETH:

WHEREAS, the Company deems it necessary to issue from time to time for its lawful purposes securities (hereinafter called "Securities" or, in the singular, "Security") evidencing its unsecured indebtedness and has executed and delivered to the Trustee an indenture, dated as of November 13, 2015 (the "Original Indenture");

WHEREAS, the Company has completed a reorganization of its corporate structure (the "Reorganization") in which pursuant to the effectiveness of a scheme of arrangement under Part 26 of the United Kingdom Companies Act 2006, the Company has become a direct wholly owned subsidiary of Aon Ireland and, as a result thereof, Aon Delaware is now (i) an indirect wholly owned subsidiary of Aon Ireland and the Company and (ii) a direct wholly owned subsidiary of AGH;

WHEREAS, in connection with the Reorganization, each of Aon Ireland and AGH desires to guarantee certain obligations under the Original Indenture and the Securities;

WHEREAS, to, among other things, effect such guarantee by Aon Ireland and AGH, the Company and the Guarantors desire to execute a supplemental indenture to the Original Indenture pursuant to Section 10.01 thereof by amending and restating herein the Original Indenture in its entirety; and

WHEREAS, each of the Company, Aon Ireland, AGH and Aon Delaware represents that all acts and things necessary to present a valid and binding supplemental indenture and agreement according to its terms have been done and performed, and the execution of this Indenture as a supplemental indenture to the Original Indenture by each of the Company, Aon Ireland, AGH and Aon Delaware has in all respects been duly authorized, and each of the Company, Aon Ireland, AGH and Aon Delaware, in the exercise of legal rights and power in it vested, is executing this Indenture;

NOW, THEREFORE, the Reorganization having been completed, and effective immediately as of the time of such completion, each of the Company, Aon Ireland, AGH and Aon Delaware covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective Holders from time to time of the Securities, as follows:

ARTICLE ONE
DEFINITIONS

Section 1.01 Definitions. The terms defined in this Section (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Indenture and of any indenture supplemental hereto (except as otherwise provided therein) shall have the respective meanings specified in this Section. All other terms used in this Indenture which are defined in the Trust Indenture Act of 1939, as amended and the Securities Act of 1933, as amended, shall have the meanings (except as herein otherwise expressly provided or unless the context otherwise requires) assigned to such terms in the Trust Indenture Act of 1939 and in the Securities Act of 1933, as amended, in each case, as in force at the date of this Indenture as originally executed.
Except as otherwise expressly provided in or pursuant to this Indenture or unless the context otherwise requires, for all purposes of this Indenture and any indenture supplemental hereto:

(1) the terms defined in this Article One include the plural as well as the singular;

(2) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP;

(3) the words "herein", "hereof", "hereto" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision;

(4) references herein to Articles, Sections and other subdivisions shall be to the Articles, Sections and other subdivisions of this Indenture;

(5) the word "or" is used inclusively (for example, the phrase "A or B" means "A or B or both", not "either A or B but not both");

(6) provisions apply to successive events and transactions;

(7) the term "merger" includes a statutory share exchange and the terms "merge" and "merged" have correlative meanings;

(8) the masculine gender includes the feminine and the neuter; and

(9) references to agreements and other instruments include subsequent amendments and supplements thereto.

ADDITIONAL AMOUNTS

The term "Additional Amounts" shall have the meaning specified in Section 4.05.

BOARD OF DIRECTORS

The term "Board of Directors", with respect to the Company, shall mean the board of directors of the Company, the executive committee of the Company or any other committee duly authorized to exercise the powers and authority of the board of directors of the Company with respect to this Indenture or any Security.

The term "Board of Directors", with respect to a Guarantor, shall mean the board of directors (or comparable governing body) of such Guarantor, the executive committee of such Guarantor or any other committee duly authorized to exercise the powers and authority of the board of directors (or comparable governing body) of such Guarantor with respect to this Indenture, including any Guarantee.

BOARD RESOLUTION

The term "Board Resolution", with respect to the Company, shall mean a resolution certified by the Secretary or any Assistant Secretary of the Company to have been duly adopted by, or pursuant to the authority of, the Board of Directors of the Company and to be in full force and effect on the date of such certification, and delivered to the Trustee.
The term "Board Resolution", with respect to a Guarantor, shall mean a written resolution signed by all the directors of such Guarantor or a resolution certified by the Secretary, any Assistant Secretary or any Executive Vice President of such Guarantor to have been duly adopted by, or pursuant to the authority of, the Board of Directors of such Guarantor and to be in full force and effect on the date of such certification, and delivered to the Trustee.

**BUSINESS DAY**

The term "Business Day" shall mean, with respect to any Security, a day (other than a Saturday or Sunday) that in the city (or in any of the cities, if more than one) in which amounts are payable, as specified on the face of the form of such Security, is neither a legal holiday nor a day on which banking institutions are authorized or required by law, regulation or executive order to close.

**COMMISSION**

The term "Commission" shall mean the Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act, or, if at any time after the execution of this Indenture such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

**COMPANY**

The term "Company" shall mean the Person named as the "Company" in the first paragraph of this instrument until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor Person.

**COMPANY ORDER**

The term "Company Order" means a written order signed in the name of the Company by the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary of the Company.

**CORPORATE TRUST OFFICE**

The term "Corporate Trust Office" means an office of the Trustee at which at any time its corporate trust business shall be administered, which office at the date hereof is located at 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602 Attention: Corporate Trust Administration, or such other address as the Trustee may designate from time to time by notice to the Holders and the Company, or the principal corporate trust office of any successor Trustee (or such other address as such successor Trustee may designate from time to time by notice to the Holders and the Company).

**COVENANT DEFEASANCE**

The term "covenant defeasance" shall have the meaning specified in Section 13.03.

**DEFEASANCE**

The term "defeasance" shall have the meaning specified in Section 13.02.
DEPOSITARY

The term "Depositary" shall mean, with respect to any series of Securities, the clearing agency registered under the Exchange Act that is designated to act as Depositary for the Global Securities evidencing all or part of such Securities as contemplated by Section 2.01.

DOLLARS

The term "dollars" or "$" shall mean a dollar or other equivalent unit of legal tender for payment of public or private debts in the United States of America.

EVENT OF DEFAULT

The term "Event of Default" shall mean any event specified as such in or as contemplated by Section 6.01.

EXCHANGE ACT


GAAP

The term "GAAP" and the expression "generally accepted accounting principles" mean, unless otherwise specified with respect to any series of Securities pursuant to Section 2.01, such accounting principles as are generally accepted in the United States as of the date or time of any computation required hereunder.

GLOBAL SECURITY

The term "Global Security" means a Security in registered global form without interest coupons.

GOVERNMENT OBLIGATION

The term "Government Obligation" shall have the meaning specified in Section 13.04.

GUARANTEE

The term "Guarantee" shall have the meaning specified in Article Fifteen.

GUARANTOR

The term "Guarantor" or "Guarantors" shall have the meaning specified in the first paragraph of this Indenture, unless a successor Person(s) shall have become such pursuant to the applicable provisions of the Indenture, and thereafter the term "Guarantor" or "Guarantors" shall mean such successor Person(s).

HOLDER

The terms "Holder", "Holder of Securities" and "Securityholder", and other similar terms, shall mean the person in whose name at the time a Security is registered on the registration books kept for that purpose in accordance with the terms hereof.
HOME COUNTRY JURISDICTION

The term "Home Country Jurisdiction" means the jurisdiction of organization of the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the jurisdiction of organization of each Guarantor, as initially set forth in the Recitals hereto and from time to time thereafter as the Company or such Guarantor may notify the Trustee in writing upon any change in its jurisdiction of organization.

INDENTURE

The term "Indenture" shall mean this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof and, with respect to any Security, by the terms and provisions of such Security established pursuant to Section 2.01; provided, however, that, if at any time more than one Person is acting as Trustee under this instrument, "Indenture" shall mean, with respect to any one or more series of Securities for which such Person is Trustee, this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto and shall include the terms of those particular series of Securities for which such Person is Trustee established pursuant to Section 2.01, exclusive, however, of any provisions or terms which relate solely to other series of Securities for which such Person is not Trustee, regardless of when such terms or provisions were adopted.

INTEREST

The term "Interest" shall mean, when used with respect to non-interest bearing Securities, interest payable on or after maturity.

INTEREST PAYMENT DATE

The term "Interest Payment Date", when used with respect to any Security, means the stated maturity of an installment of interest on such Security.

OFFICERS' CERTIFICATE

The term "Officers' Certificate", with respect to the Company, shall mean a certificate signed by the Chairman of the Board of Directors of the Company or the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary of the Company.

The term "Officers' Certificate", with respect to a Guarantor, shall mean a certificate signed by a director of such Guarantor, the Chairman of the Board of Directors of such Guarantor, or the President, any Executive Vice President, any Vice President or the Treasurer of such Guarantor and by the Secretary or any Assistant Secretary of such Guarantor.

OPINION OF COUNSEL

The term "Opinion of Counsel" shall mean an opinion in writing, reasonably acceptable to the Trustee, signed by legal counsel, who may be an employee of or counsel to the Company or any Guarantor or who may be other counsel.

ORIGINAL ISSUE DISCOUNT SECURITIES

The term "Original Issue Discount Securities" shall mean a Security issued pursuant to this Indenture which provides for an amount less than the principal face amount thereof to be due and payable upon declaration of acceleration pursuant to Section 6.01.

9
OUTSTANDING

The term "Outstanding", when used with reference to Securities, shall, subject to the provisions of Section 8.01 and Section 8.04, mean, as of any particular time, all Securities authenticated and delivered by the Trustee under this Indenture, except

(a) Securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(b) Securities, or portions thereof, for the payment, purchase or redemption of which moneys in the necessary amount (or, to the extent that such Security is payable in Shares or other securities or property, Shares or such other securities or property in the necessary amount, together with, if applicable, cash in lieu of fractional Shares or securities) shall have been deposited in trust with the Trustee or with any paying agent (other than the Company) or shall have been set aside and segregated in trust by the Company (if the Company shall act as its own paying agent), provided, that if such Securities are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as provided in Article Three, or provisions satisfactory to the Trustee shall have been made for giving such notice;

(c) Securities in lieu of and in substitution for which other Securities shall have been authenticated and delivered pursuant to the terms of Section 2.07, unless proof satisfactory to the Trustee is presented that any such Securities are held by bona fide Holders in due course in whose hands such Securities are valid obligations of the Company;

(d) Securities which have been defeased pursuant to Section 13.02; and

(e) Securities which have been converted or exchanged as contemplated by this Indenture into Shares or other securities or property, if the terms of such Security provide for such conversion or exchange.

PERIODIC OFFERING

The term "Periodic Offering" means an offering of Securities of a series from time to time the specific terms of which Securities, including without limitation the rate or rates of interest or formula for determining the rate or rates of interest thereon, if any, the stated maturity of the principal amount thereof and the redemption, repurchase or repayment provisions, if any, with respect thereto, are to be determined by the Company upon the issuance of such Securities.

PERSON

The term "Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

PLACE OF PAYMENT

The term "Place of Payment", when used with respect to the Securities of any series, means the office or agency of the Company in the Borough of Manhattan, The City of New York, designated and maintained by the Company pursuant to Section 4.02 and such other place or places where the principal of and premium, if any, and interest, if any, on the Securities of that series are payable as specified pursuant to Section 2.01.

REGULAR RECORD DATE

The term "Regular Record Date" for the interest payable on any Interest Payment Date on the Securities of any series means the date specified for that purpose pursuant to Sections 2.01 and 2.04.
RESPONSIBLE OFFICER

The term "Responsible Officer", when used with respect to the Trustee, shall mean any vice president, assistant treasurer, trust officer, assistant vice president, or any other officer of the Trustee customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of his knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

SECURITY REGISTER AND SECURITY REGISTRAR

The term "Security Register" and "Security Registrar" shall have the respective meanings specified in Section 2.05.

SHARES

The term "Shares" shall mean the Class A Ordinary Shares, nominal value $150.00 per share, of Aon Ireland authorized at the date of this Indenture as originally signed, or any other class of stock resulting from successive changes or reclassifications of such Shares, and in any such case including any shares thereof authorized after the date of this Indenture, and any other shares of Aon Ireland which do not have any priority in the payment of dividends or upon liquidation over any other class of shares.

TAXES

The term "Taxes" shall have the meaning specified in Section 4.05.

TRUST INDENTURE ACT

Except as otherwise provided in Section 10.03, the term "Trust Indenture Act" shall mean the Trust Indenture Act of 1939, as amended, as in force at the date of this Indenture as originally executed; provided however, that in the event the Trust Indenture Act of 1939, as amended, is amended after the date of this Indenture, such term shall mean, to the extent required by any such amendment, the Trust Indenture Act of 1939 as so amended.

UNITED STATES

The term "United States" shall mean the United States of America, its territories, possessions and other areas subject to its jurisdiction, including the Commonwealth of Puerto Rico.

ARTICLE TWO

ISSUE, EXECUTION, REGISTRATION AND EXCHANGE OF SECURITIES

Section 2.01 Amount Unlimited; Issuable in Series. The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited.

The Securities may be issued in one or more series. There shall be established in or pursuant to a Board Resolution of the Company, and set forth in an Officers' Certificate of the Company, or established in one or more indentures supplemental hereto, prior to the issuance of Securities of any series:

1. the title of the Securities of the series (which shall distinguish the Securities of the series from all other Securities);

2. any limit upon the aggregate principal amount of the Securities of the series which may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, in exchange for, or in lieu of, other Securities of the series pursuant to Section 2.05, 2.06, 2.07, 3.03 or 10.04 or, if applicable, upon surrender in part of any Security for conversion or exchange into Shares or other securities or property pursuant to its terms);
whether any Securities of the series are to be issuable in whole or in part in global form and, if so, (a) whether beneficial owners of interests in any such Global Security may exchange such interests for Securities of such series and of like tenor of any authorized form and denomination and the circumstances under which any such exchanges may occur, if other than in the manner provided in Section 2.05, and (b) the name of the Depositary with respect to any Global Security;

the date or dates on which the principal of the Securities of the series is payable;

the rate or rates, which may be fixed or variable, at which the Securities of the series shall bear interest, if any, and if the rate is variable, the manner of calculation thereof, the date or dates from which such interest shall accrue, the Interest Payment Dates on which such interest shall be payable and the Regular Record Date for the determination of Holders of such Securities to whom interest is payable on any Interest Payment Date;

whether Securities of the series are entitled to the benefits of the Guarantee pursuant to Article Fifteen of this Indenture from one or more, or all, of the Guarantors;

the place or places (in addition to such place or places specified in this Indenture) where the principal of and premium, if any, and interest, if any, on Securities of the series shall be payable;

the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the series may be redeemed, repurchased or repaid, in whole or in part, at the option of the Company, pursuant to any sinking fund or otherwise;

the obligation, if any, of the Company to redeem, repurchase or repay Securities of the series pursuant to any sinking fund or analogous provisions or at the option of a Holder thereof and the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the series shall be redeemed, repurchased, or repaid, in whole or in part, pursuant to such obligation, and, where applicable, the obligation of the Company to select the Securities to be redeemed, repurchased or repaid;

if other than dollars, the currency or currencies, currency units or composite currency in which the Securities of the series shall be denominated and in which payments of principal of and premium, if any, and interest, if any, on and any other amounts payable with respect to such Securities shall or may be payable and, if applicable, the date or dates on which, the period or periods within which, and the other terms and conditions upon which, any such election may be made, and the time and manner of determining the exchange rate between the currency in which such Securities are stated to be payable and the currency in which such Securities or any of them are to be paid pursuant to such election, and any deletions from or modifications of or additions to the terms of this Indenture to provide for or to facilitate the issuance of Securities denominated or payable, at the election of the Company or a Holder thereof or otherwise, in a currency other than dollars;

the denominations in which Securities of the series shall be issuable, if other than $1,000 or integral multiples thereof;

if other than the principal amount thereof, the portion of the principal amount of Securities of the series which shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 6.01 or which the Trustee shall be entitled to claim pursuant to Section 6.02;
(13) if either or both of Section 13.02 and Section 13.03 shall be inapplicable to the Securities of the series (provided that if no such inapplicability shall be specified, then both Section 13.02 and Section 13.03 shall be applicable to the Securities of the series);

(14) any deletions from, modifications of or additions to the Events of Default or covenants of the Company and the Guarantors with respect to any Securities of the series (whether or not such Events of Default or covenants are consistent with the Events of Default or covenants set forth herein);

(15) whether the Securities of the series will be convertible into and/or exchangeable for Shares or other securities or property and, if so, the terms and conditions upon which such Securities will be so convertible or exchangeable, and any deletions from or modifications or additions to this Indenture to permit or to facilitate the issuance of such convertible or exchangeable Securities or the administration thereof; and

(16) any other terms of the Securities of the series.

All Securities of any one series shall be substantially identical except (i) as to denomination and (ii) as may otherwise be provided in or pursuant to such Board Resolution and set forth, or determined in the manner provided, in such Officers' Certificate or in any such indenture supplemental hereto.

If any of the terms of the Securities of any series are established by action taken pursuant to a Board Resolution of the Company, a copy of an appropriate record of such action shall be certified by the Secretary or any Assistant Secretary of the Company and delivered to the Trustee at the same time as or prior to the delivery of the Officers' Certificate of the Company setting forth the terms of the series.

Securities of any particular series may be issued at various times, and may have different dates on which the principal or any installment of principal is payable, different rates of interest, if any, different methods by which rates of interest may be determined, different dates on which such interest may be payable, different redemption, repurchase or repayment dates, and such other differences as are provided in or pursuant to the Board Resolution of the Company establishing the series, and any Officers' Certificate of the Company, or any indenture supplemental hereto relating to such Securities.

With respect to Securities of a series offered in a Periodic Offering, the Board Resolution of the Company (or action taken pursuant thereto), any Officers' Certificate of the Company or any supplemental indenture relating to such Securities may provide general terms or parameters for some or all of the Securities of such series and provide either that the specific terms of particular Securities of such series shall be specified in a Company Order or that such terms shall be determined by the Company in accordance with other procedures specified in a Company Order as contemplated by the fourth paragraph of Section 2.03.

Section 2.02 Form of Trustee's Certificate of Authentication. The Trustee's certificate of authentication shall be in the following form:

[FORM OF TRUSTEE’S CERTIFICATE OF AUTHENTICATION]

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., as Trustee

Dated ____________________________

By:
Authorized Officer
Section 2.03 Form, Execution, Authentication, Delivery and Dating of Securities. The Securities of each series shall be in substantially the forms approved from time to time by or pursuant to a Board Resolution of the Company, or established in one or more Officers' Certificates of the Company or indentures supplemental hereto, and shall be printed, lithographed, engraved or otherwise produced in such manner as the officers executing the same may determine, as evidenced by their execution of such Securities. Such Securities may have such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed, engraved or otherwise produced thereon as the Company may deem appropriate and as are not inconsistent with the provisions of this Indenture, or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange on which the Securities may be listed, or to conform to usage.

Each Security shall be executed on behalf of the Company by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President and by the Treasurer or any Assistant Treasurer or Secretary or any Assistant Secretary of the Company. Such signatures may be the manual or facsimile signatures of the present or any future such officers.

With respect to any series of Securities to which the provisions of Article Fifteen shall apply, except as otherwise provided in Article Fifteen, a notation of the Guarantee of each Guarantor endorsed on such Securities shall be executed on behalf of such Guarantor by the Chairman of the Board of Directors of such Guarantor, by the President or any Vice President or the Treasurer of such Guarantor or, for Aon Ireland, by any director of Aon Ireland. The signature of any of these officers on such notation of Guarantee may be manual or facsimile.

Except as otherwise provided in Article Fifteen, each Security and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each notation of Guarantee bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Company or a Guarantor, as the case may be, shall bind the Company and such Guarantor, respectively, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Security or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee. At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Securities, and the Trustee in accordance with such Company Order shall authenticate and deliver such Securities; provided, however, that in the case of Securities offered in a Periodic Offering, the Trustee shall authenticate and deliver such Securities from time to time in accordance with such other procedures acceptable to the Trustee as may be specified by or pursuant to a Company Order delivered to the Trustee prior to the time of the first authentication of Securities of such series. If the form or terms of the Securities of the series have been established in or pursuant to one or more Board Resolutions of the Company as permitted by this Section and Section 2.01, in authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be given, and (subject to Section 7.01) shall be fully protected in relying upon, an Officers' Certificate of the Company pursuant to Section 16.04 and an Opinion of Counsel stating:

(a) if the form of such Securities has been established by or pursuant to a Board Resolution of the Company as permitted by Section 2.01, that such form has been established in conformity with the provisions of this Indenture;

(b) if the terms of such Securities have been or, in the case of Securities offered in a Periodic Offering, will be established by or pursuant to a Board Resolution of the Company as permitted by Section 2.01, that such terms have been or, in the case of Securities offered in a Periodic Offering, will be established in conformity with the provisions of this Indenture subject, in the case of Securities of a series offered in a Periodic Offering, to any conditions specified in such Opinion of Counsel; and
that each such Security, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute a valid and legally binding obligation of the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantee of each Guarantor will constitute valid and binding obligations of such Guarantor in each case, enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws of general applicability relating to or affecting the enforcement of creditors' rights and to general equity principles.

If such form has or terms have been so established, the Trustee shall not be required to authenticate such Securities if the issue of such Securities pursuant to this Indenture will affect the Trustee's own rights, duties or immunities under the Securities and the Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.

Notwithstanding the provisions of Section 2.01 and of the immediately preceding paragraph, if all Securities of a series are not to be originally issued at one time, it shall not be necessary to deliver the Officers' Certificate of the Company otherwise required pursuant to Section 2.01 if such Officers' Certificate addresses each such Security and are delivered at or prior to the authentication upon original issuance of the first Security of such series to be issued.

With respect to Securities of a series offered in a Periodic Offering, the Trustee may rely, as to the authorization by the Company of any of such Securities, the form and terms thereof and the legality, validity, binding effect and enforceability thereof, upon the Opinion of Counsel and the other documents delivered pursuant to Sections 2.01 and this Section 2.03, as applicable, in connection with the first authentication of Securities of such series.

Every Security shall be dated the date of its authentication.

No Security or the Guarantee thereof, if applicable, shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Security a certificate of authentication substantially in the form provided for herein executed by the Trustee by manual or electronic signature, and such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered hereunder and, together with the Guarantee thereof, if applicable, is entitled to the benefits of this Indenture.

Notwithstanding the foregoing, if any Security shall have been authenticated and delivered hereunder but never issued and sold by the Company, and the Company shall deliver such Security to the Trustee for cancellation as provided in Section 2.09, for all purposes of this Indenture such Security shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

Section 2.04 Currency; Denominations; Regular Record Date. Unless provided otherwise pursuant to Section 2.01 and Section 2.03, as applicable, the principal of and premium, if any, and interest, if any, on the Securities shall be payable in dollars.

The Securities shall be issuable in such denominations as may be specified as contemplated in Section 2.01. In the absence of any such specification with respect to any series, such Securities shall be issuable in the denominations contemplated by Section 2.01.

The term "Regular Record Date" as used with respect to an Interest Payment Date (except a date for payment of defaulted interest) shall mean such day or days as shall be specified in the terms of the Securities of any particular series as contemplated by Section 2.01; provided, however, that in the absence of any such provisions with respect to any series, such term shall mean (a) the last day of the calendar month next preceding such Interest Payment Date if such Interest Payment Date is the fifteenth day of a calendar month; or (b) the fifteenth day of a calendar month next preceding such Interest Payment Date if such Interest Payment Date is the first day of the calendar month; provided, further, that if the day which would be the Regular Record Date as provided herein shall be a day on which banking institutions in the City of Chicago or the Borough of Manhattan, The City of New York are authorized by law or required by executive order to close, then it shall mean the next preceding day which shall not be a day on which such institutions are so authorized or required to close.
The person in whose name any Security is registered at the close of business on the Regular Record Date with respect to an Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding the cancellation of such Security upon any transfer or exchange thereof subsequent to such Regular Record Date and prior to such Interest Payment Date; provided, however, that if and to the extent the Company and, if the provisions of Article Fifteen apply to such Security, the Guarantors shall default in the payment of the interest due on such Interest Payment Date, then such defaulted interest shall cease to be payable to the Holder on such Regular Record Date and may either be paid to the persons in whose names Outstanding Securities are registered at the close of business on a subsequent record date established by notice given by mail by or on behalf of the Company to the Holders of Securities of the series in default not less than fifteen (15) days preceding such subsequent record date, such record date to be not less than five (5) days preceding the date of payment of such defaulted interest, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.

Section 2.05 Exchange and Registration of Transfer of Securities. Securities of any series may be exchanged for a like aggregate principal amount of Securities of other authorized denominations of such series. Securities to be exchanged shall be surrendered at the office or agency to be designated and maintained by the Company for such purpose in the City of Chicago or the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02, and the Company shall execute and register and the Trustee shall authenticate and deliver in exchange therefor the Security or Securities which the Holder making the exchange shall be entitled to receive.

The Company (or its designated agent (the "Security Registrar")) shall keep, at such office or agency, a Security Register (the "Security Register") in which, subject to such reasonable regulations as it may prescribe, the Company shall register Securities and shall register the transfer of Securities as in this Article Two provided. The Security Register shall be in written form or in any other form capable of being converted into written form within a reasonable time. At all reasonable times the Security Register shall be open for inspection by the Trustee. Upon due presentment for registration of transfer of any Security of a particular series at such office or agency, the Company shall execute and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall execute and the Company or the Security Registrar shall register and the Trustee shall authenticate and deliver in the name of the transferee or transferees a new Security or Securities of such series for an equal aggregate principal amount and stated maturity.

All Securities presented for registration of transfer or for exchange, redemption, repurchase or repayment, as the case may be, shall (if so required by the Company or the Trustee) be duly endorsed by, or be accompanied by a written instrument or instruments of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder or his attorney duly authorized in writing.

All Securities and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee of each Guarantor thereof issued upon any registration of transfer or exchange of Securities shall be the valid obligation of the Company and, with respect to any Guarantee, the applicable Guarantor, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.
No service charge shall be made for any exchange or registration of transfer of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company shall not be required to issue, exchange or register a transfer of (a) any Securities of any series for a period of fifteen (15) days next preceding any selection of such Securities of such series to be redeemed, repurchased, or repaid, or (b) any Security of any such series selected for redemption, repayment or repurchase in whole or in part except, in the case of any such series to be redeemed, repurchased or repaid in part, the portion thereof not to be so redeemed, repurchased or repaid.

Section 2.06 Temporary Securities. Pending the preparation of definitive Securities of any series, the Company may execute and, upon receipt of a Company Order, the Trustee shall authenticate and deliver temporary Securities of such series (printed, lithographed, typewritten or otherwise produced). Temporary Securities of any series shall be issuable in any authorized denominations, and substantially in the form approved from time to time by or pursuant to a Board Resolution of the Company but with such omissions, insertions, substitutions and variations as may be appropriate for temporary Securities, all as may be determined by the officers executing such temporary Securities, such determination to be evidenced by such execution. Every temporary Security shall be executed by the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee thereon shall be executed by the Guarantors, and such temporary Security shall be authenticated by the Trustee, in each case, upon the same conditions and in substantially the same manner, and with like effect, as the definitive Securities. Except in the case of temporary Securities in global form (which, except as otherwise provided pursuant to Section 2.01, shall be exchanged in accordance with the provisions of Section 2.05), without unnecessary delay the Company shall execute and shall furnish definitive Securities of such series evidenced by the temporary Securities and thereupon any or all temporary Securities of such series may be surrendered in exchange therefor without charge at the office or agency to be designated and maintained by the Company for such purpose in the City of Chicago or the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02, and the Trustee shall authenticate and deliver in exchange for such temporary Securities an equal aggregate principal amount of definitive Securities of the same series and stated maturity of authorized denominations. Until so exchanged the temporary Securities of any series shall be entitled to the same benefits under this Indenture as definitive Securities of such series.

If temporary Securities of any series are issued in global form, any such temporary Global Security shall, unless otherwise provided therein pursuant to Section 2.01, be delivered to the office of the Depositary designated for such temporary Global Security for credit to the respective accounts of the beneficial owners of such Securities (or to such other accounts as they may direct).

Section 2.07 Mutilated, Destroyed, Lost or Stolen Securities. In case any temporary or definitive Security of any series shall become mutilated or be destroyed, lost or stolen, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor in the case of a mutilated Security shall, and in the case of a lost, stolen or destroyed Security may, in its discretion, execute, and upon receipt of a Company Order the Trustee shall authenticate and deliver, a new Security of the same series and stated maturities of principal and interest as the mutilated, destroyed, lost or stolen Security, bearing a number not contemporaneously outstanding, in exchange and substitution for the mutilated Security, or in lieu of and in substitution for the Security so destroyed, lost or stolen. In every case the applicant for a substituted Security shall furnish to the Company and to the Trustee such security or indemnity as may be required by them to save each of them harmless, and, in every case of destruction, loss or theft, the applicant shall also furnish to the Company and to the Trustee evidence of the satisfaction of the destruction, loss or theft of such Security, as the case may be, and of the ownership thereof. The Trustee may authenticate any such substituted Security and deliver the same upon the written request or authorization of any officer of the Company. Upon the issuance of any substituted Security, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith and in addition a further sum not exceeding ten dollars for each Security so issued in substitution. In case any Security which has matured or is about to mature shall become mutilated or be destroyed, lost or stolen, the Company may, instead of issuing a substituted Security, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Security) if the applicant for such payment shall furnish the Company and the Trustee with such security or indemnity as they may require to save each of them harmless and, in case of destruction, loss or theft, evidence to the satisfaction of the Company of the destruction, loss or theft of such Security and of the ownership thereof.
Every substituted Security, together with the notation of any Guarantee thereof, issued pursuant to the provisions of this Section by virtue of the fact that any Security is destroyed, lost or stolen shall, with respect to such Security, constitute an additional contractual obligation of the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor whether or not the destroyed, lost or stolen Security shall be found at any time, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities duly issued hereunder.

All Securities shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities appertaining thereto and shall, to the extent permitted by law, preclude any and all other rights or remedies, notwithstanding any law or statute existing or hereafter enacted to the contrary with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

Section 2.08 Securities in Global Form. If Securities of a series are issuable in global form, then, notwithstanding the provisions of Section 2.01, any such Security shall represent such of the Outstanding Securities of such series as shall be specified therein and may provide that it shall represent the aggregate amount of Outstanding Securities from time to time endorsed thereon and that the aggregate amount of Outstanding Securities represented thereby may from time to time be reduced to reflect exchanges. Any endorsement of a Security in global form to reflect the amount, or any increase or decrease in the amount, of Outstanding Securities represented thereby shall be made by the Trustee in such manner and upon instructions given by such Person as shall be specified therein or in the Company Order to be delivered to the Trustee pursuant to Section 2.03 or Section 2.06.

Section 2.09 Cancellation. All Securities surrendered for payment, redemption, repurchase, repayment, exchange or registration of transfer or for credit against any sinking fund payment shall, if surrendered to the Company or any agent of the Company or of the Trustee, be delivered to the Trustee and promptly cancelled by it or, if surrendered to the Trustee, be cancelled by it, and no Securities shall be issued in lieu thereof except as expressly permitted by or pursuant to any of the provisions of this Indenture. The Trustee shall dispose of cancelled Securities in its customary manner and, upon written request, deliver a certificate of such disposal to the Company or, if requested to do so by the Company, shall return such cancelled Securities to the Company.

Section 2.10 Computation of Interest. Except as otherwise specified as contemplated by Section 2.01 for Securities of any series, interest on the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

Section 2.11 CUSIP Numbers. The Company in issuing the Securities may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption, repurchase or repayment as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption, repurchase or repayment and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption, repurchase or repayment shall not be affected by any defect in or omission of such numbers. The Company will promptly notify the Trustee in writing of any change in the "CUSIP" numbers.
ARTICLE THREE
REDEMPTION OF SECURITIES

Section 3.01 Redemption of Securities; Applicability of Article. Redemption of Securities of any series as permitted or required by the terms thereof shall be made in accordance with such terms and this Article Three; provided, however, that if any provision of any series of Securities shall conflict with any provision of this Article Three, the provisions of such series of Securities shall govern.

Section 3.02 Tax Redemption. The Company shall have the option to redeem the Securities of any series, in whole but not in part, at any time prior to the maturity date of the principal of the Securities of any series, at a redemption price equal to the principal amount thereof plus accrued but unpaid interest to the date of redemption, if, with respect to such series:

(a) the Company determines that, as a result of:

(1) any change in, amendment to, or announced proposed change in the laws or any regulations or rulings promulgated thereunder of a Home Country Jurisdiction (or of any political subdivision or taxing authority thereof) or, in the event of the assumption of the obligations of the Company hereunder and under the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the assumption of the obligations of any Guarantor hereunder and under a Guarantee, by a successor Person not organized under the laws of a Home Country Jurisdiction (or, in each case, of any political subdivision or taxing authority thereof) in accordance with Section 11.01, the jurisdiction in which such successor Person is organized (or deemed resident for tax purposes); or

(2) any change in the application or official interpretation of such laws, regulations or rulings, or (in either case) any change in the application or official interpretation of, or any execution of or amendment to, any treaty or treaties affecting taxation to which any such jurisdiction is a party, which change, execution or amendment becomes effective on or after (i) the issue date of the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantee relating to such Securities unless clause (ii) applies, (ii) in the event of the assumption of the obligations of the Company hereunder and under the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the assumption of the obligations of any Guarantor hereunder and under a Guarantee, by a successor Person not organized under the laws of a Home Country Jurisdiction (or, in each case, any political subdivision or taxing authority thereof), with respect to taxes imposed by such other jurisdiction in accordance with Section 11.01, the date of the transaction resulting in such assumption, or (iii) such other date specified in the Securities of such series or, if applicable, in a Guarantee relating to such Securities of such series,

the Company, such Guarantor or such successor Person, as applicable, would be required to pay Additional Amounts with respect to such series of Securities or its Guarantee relating to such Securities on the next succeeding Interest Payment Date and the payment of such Additional Amounts cannot be avoided by the use of reasonable measures available to the Company, such Guarantor, as applicable, or such successor Person;

(b) the Company determines, based upon an opinion of independent counsel of recognized standing that, as a result of any action taken by any legislative body of, taxing authority of, or any action brought in a court of competent jurisdiction in, a Home Country Jurisdiction (or any political subdivision or taxing authority thereof) or, in the event of the assumption of the obligations of the Company hereunder and under the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the assumption of the obligations of any Guarantor hereunder and under a Guarantee, by a successor Person not organized under the laws of a Home Country Jurisdiction (or, in each case, of any political subdivision or taxing authority thereof) in accordance with Section 11.01, the jurisdiction in which such successor Person is organized (or deemed resident for tax purposes), which action is taken or brought on or after (i) the issue date of the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantee relating to such Securities unless clause (ii) applies, (ii) in the event of the assumption of the obligations of the Company hereunder and under the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the assumption of the obligations of any Guarantor hereunder and under a Guarantee, by a successor Person not organized under the laws of a Home Country Jurisdiction (or, in each case, of any political subdivision or taxing authority thereof) in accordance with Section 11.01, with respect to taxes imposed by such other jurisdiction, the date of the transaction resulting in such assumption, or (iii) such other date specified in the Securities of such series, that there is a substantial probability that the circumstances described in subsection (a) above would exist.
Notwithstanding any other provision of this Indenture, no notice of redemption pursuant to clause (a) or (b) of this Section 3.02 may be given earlier than ninety (90) days prior to the earliest date on which the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantor, or such successor Person would be obligated to pay Additional Amounts as contemplated by clause (a) or (b), as the case may be.

The Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantor, or such successor Person will also pay to each Holder, or make available for payment to each such Holder, on the redemption date any Additional Amounts resulting from the payment of such redemption price.

Prior to the delivery of any notice of redemption pursuant to this Section 3.02, the Company will deliver to the Trustee an Officers' Certificate of the Company stating that the Company is entitled to effect or cause a redemption and setting forth a statement of facts showing that the conditions precedent of the right so to redeem or cause such redemption have occurred and, if the redemption is pursuant to clause (b) above, the opinion of independent counsel referred to in such clause (b), which shall be in a form satisfactory to the Trustee. Delivery of any notice of redemption pursuant to this Section 3.02 will be conclusive and binding on the Holders of the Securities being redeemed. Once the Company delivers such Officers' Certificate to the Trustee, any notice of redemption that has been given shall be irrevocable.

Section 3.03 Notice of Redemption; Selection of Securities. In case the Company shall desire to exercise the right to redeem all or, as the case may be, any part of a series of Securities pursuant to this Article Three or the terms and provisions otherwise applicable to such series, it shall fix a date for redemption, it shall prepare the notice of such redemption and it shall mail or, at the Company's request and expense, the Trustee shall mail such notice of redemption at least thirty (30) and not more than ninety (90) days prior to the date fixed for redemption to the Holders of the Securities and, in the case of Securities in global form, to the Depositary of such series which are Securities to be redeemed as a whole or in part at their last addresses as the same appear on the Security Register. Such mailing shall be by prepaid first class mail or in the case of global securities, delivered electronically to the Depository. Any notice which is mailed in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the Holder shall have received such notice. In any case, failure to give notice by mail, or any defect in the notice to the Holder of any Security of a series designated for redemption as a whole or in part shall not affect the validity of the proceedings for the redemption of any other Security of such series.

Each notice of redemption shall specify the date fixed for redemption, the redemption price at which the applicable Securities are to be redeemed, the Place of Payment, that payment will be made upon presentation and surrender of such Securities and that on and after said date interest, if any, thereon or on the portions thereof to be redeemed will cease to accrue. In case any Security is to be redeemed in part only, the notice of redemption shall state the portion of the principal amount thereof to be redeemed and shall state that, upon surrender of such Security, a new Security or Securities in principal amount equal to the unredeemed portion thereof will be issued of the same series. In the case of Securities of any series that are convertible or exchangeable into Shares or other securities or property, the notice of redemption shall state the then current conversion or exchange price or rate, the date or dates on which the right to convert or exchange the principal of the Securities of such series to be redeemed shall commence or terminate, as applicable, and the place or places where and the Persons to whom such Securities may be surrendered for conversion or exchange,
Prior to the redemption date specified in the notice of redemption given as provided in this Section, the Company or, if the provisions of Article Fifteen shall apply to the Securities to be redeemed, the Guarantors will deposit in trust with the Trustee or with one or more paying agents (or, if the Company is acting as its own paying agent, segregate and hold in trust as provided in Section 4.03) an amount of money sufficient to redeem on the redemption date all the Securities or portions of Securities so called for redemption at the appropriate redemption price, together with accrued interest, if any, to the date fixed for redemption. The Company will give the Trustee notice of each redemption at least forty-five (45) days prior to the date fixed for redemption (unless a shorter notice is acceptable to the Trustee) as to the aggregate principal amount of Securities to be redeemed.

If less than all the Securities of a series are to be redeemed, the Securities to be redeemed shall be selected by lot if the Securities are in definitive form, and, if the Securities are in global form then in accordance with the procedures of the Depositary; provided however, that no such partial redemption shall reduce the portion of the principal amount of a Security of such series not redeemed to less than the minimum denomination for a Security of such series established herein or pursuant hereto. In the case of certificated Securities, the Trustee shall promptly notify the Company in writing of the Securities of such series selected for redemption and, in the case of any Securities of such series selected for partial redemption, the principal amount thereof to be redeemed. For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities shall relate, in the case of any Securities redeemed or to be redeemed only in part, to the portion of the principal of such Securities which has been or is to be redeemed.

Section 3.04 Payment of Securities Called for Redemption. If notice of redemption has been given as above provided, the Securities or portions of Securities with respect to which such notice has been given shall become due and payable on the date and at the Place of Payment stated in such notice at the applicable redemption price and on and after said date (unless the Company and, if the provisions of Article Fifteen apply to the Securities to be redeemed, the Guarantors shall default in the payment of the applicable redemption price) interest on the Securities or portions of Securities so called for redemption shall cease to accrue. On presentation and surrender of such Securities subject to redemption at said Place of Payment in said notice specified, the said Securities or the specified portions thereof called for redemption shall be paid and redeemed by the Company at the applicable redemption price. Interest, if any, payable on an Interest Payment Date that occurs on or prior to the date fixed for redemption shall continue to be payable (but without interest thereon unless the Company shall default in payment thereof) to the Holders thereof registered as such on the Security Register on the relevant Regular Record Date for such Interest Payment Date subject to the terms and provisions of Section 2.04. At the option of the Company, payment may be made by check, wire transfer or other electronic means to (or to the order of) the Holders of the Securities or other persons entitled thereto against presentation and surrender of such Securities.

Upon presentation of any Security redeemed in part only (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or his attorney duly authorized in writing), the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor shall execute and the Trustee shall authenticate and deliver to the Holder thereof, at the expense of the Company, a new Security or Securities of the same series and stated maturity, of authorized denominations, in aggregate principal amount equal to the unredeemed portion of the Security so presented.
ARTICLE FOUR
PARTICULAR COVENANTS OF THE COMPANY

Section 4.01 Payment of Principal, Premium and Interest. The Company will duly and punctually pay or cause to be paid the principal of and premium, if any, and interest, if any, on each of the Securities, whether payable in cash, Shares or other securities or property, at the place, at the respective times and in the manner provided in the terms of the applicable Securities and in this Indenture. The interest on Securities shall be payable only to or upon the written order of the Holders thereof and at the option of the Company may be paid by wire transfer, other electronic means or mailing checks for such interest payable to or upon the order of such Holders at their last addresses as they appear on the Security Register for such Securities.

Section 4.02 Offices for Notices and Payments, etc. As long as any of the Securities of a series remain outstanding, the Company will designate and maintain, in the City of Chicago and the Borough of Manhattan, The City of New York, an office or agency where the Securities of such series may be presented for registration of transfer and for exchange as in this Indenture provided, an office or agency where notices and demands to or upon the Company in respect of the Securities of such series or of this Indenture may be served, and an office or agency where the Securities of such series may be presented for payment. The Company will give to the Trustee notice of the location of each such office or agency and of any change in the location thereof. In case the Company shall fail to maintain any such office or agency in the City of Chicago or the Borough of Manhattan, The City of New York, or shall fail to give such notice of the location or of any change in the location thereof, presentations may be made and notices and demands may be served at the corporate trust office of the Trustee in the City of Chicago and the Company hereby appoints the Trustee as its agent to receive all such presentations, notices and demands.

The Company may also from time to time designate one or more other offices or agencies where the Securities of one or more series may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided, however, that no such designation or rescission shall in any manner relieve the Company of its obligations to maintain an office or agency in each place of payment for Securities of any series for such purposes. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Company hereby initially designates each of The Bank of New York Mellon Trust Company, N.A., located at 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602 and The Bank of New York Mellon Trust Company, N.A. located at 240 Greenwich Street, New York, New York 10286 as a Security Registrar and as the office or agency of the Company in the City of Chicago and the Borough of Manhattan, the City of New York, respectively, where the Securities may be presented for payment and for registration of transfer and for exchange as in this Indenture provided and where notices and demands to or upon the Company in respect of the Securities of any series or of this Indenture may be served.

Section 4.03 Provisions as to Paying Agent.

(a) Whenever the Company shall appoint a paying agent other than the Trustee with respect to the Securities of any series, it will cause such paying agent to execute and deliver to the Trustee an instrument in which such agent shall agree with the Trustee, subject to the provisions of this Section,

(1) that it will comply with the provisions of the Trust Indenture Act applicable to it as a paying agent,

(2) that it will hold sums held by it as such agent for the payment of the principal of and premium, if any, and interest, if any, on the Securities of such series in trust for the benefit of the Holders of the Securities of such series entitled thereto and will notify the Trustee of the receipt of sums to be so held,
that it will give the Trustee notice of any failure by the Company (or by any other obligor on the Securities of such series) to make any payment of the principal of and premium, if any, and interest, if any, on the Securities of such series when the same shall be due and payable, and

at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such paying agent.

If the Company shall act as its own paying agent, it will, on or before each due date of the principal of and premium, if any, and interest, if any, on the Securities of any series set aside, segregate and hold in trust for the benefit of the Holders of the Securities of such series entitled thereto a sum sufficient to pay such principal, premium, or interest so becoming due. The Company will promptly notify the Trustee of any failure to take such action.

Whenever the Company shall have one or more paying agents for any series of Securities, it will, prior to each due date of the principal of and premium, if any, and interest, if any, on any Securities of that series, deposit with a paying agent a sum sufficient to pay such principal, premium, or interest, so becoming due, such sum to be held in trust for the benefit of the Holders of the Securities of such series entitled to such principal, premium or interest, and (unless such paying agent is the Trustee) the Company will promptly notify the Trustee of its action or failure so to act.

Anything in this Section to the contrary notwithstanding, the Company may, at any time, for the purpose of obtaining a satisfaction and discharge with respect to one or more or all series of this Indenture, or for any other reason, pay or cause to be paid to the Trustee all sums held in trust by it or any paying agent hereunder as required by this Section, such sums to be held by the Trustee upon the trusts herein contained.

Anything in this Section to the contrary notwithstanding, the agreement to hold sums in trust as provided in this Section is subject to the provisions of Sections 12.02 and 12.03.

To the extent that the terms of any Securities established pursuant to Section 2.01 provide that any principal of or premium or interest, if any, on any such Securities is or may be payable in Shares or other securities or property, then the provisions of this Section 4.03 shall apply, mutatis mutandis, to such Shares or other securities or property.

Section 4.04 Statement by Officers as to Default.

(a) The Company will deliver to the Trustee, on or before a date not more than four months after the end of each fiscal year of the Company ending after the date hereof, an Officers’ Certificate of the Company, which shall include the statements provided for in Section 16.04 and stating whether or not to the best knowledge of the signers thereof the Company is in default in the performance or observance of any of the terms, provisions and conditions of this Indenture to be performed or observed by it and, if the Company shall be in default, specifying all such defaults and the nature thereof of which they may have knowledge.

(b) The Company will deliver to the Trustee, as soon as practicable upon becoming aware of any default (which word has the meaning of the word “default” as used in Section 6.07) or Event of Default with respect to a particular series of Securities that has occurred and is continuing, a written notice setting forth the details of such default or Event of Default.

Section 4.05 Payment of Additional Amounts.

All payments of principal of and premium, if any, and interest, if any, on all Securities and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantee shall be free and clear of and without withholding or deduction for or on account of any present or future income, stamp or other tax, duty, levy, impost, assessment or other governmental charge of any nature whatsoever imposed or levied by or on behalf of the government of a Home Country Jurisdiction, of any territory of a Home Country Jurisdiction or by any authority or agency therein or thereof having the power to tax (collectively, “Taxes”), unless the Company, the applicable Guarantor or a paying agent is required to withhold or deduct Taxes by law.
If the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantor, or a withholding agent is so required to withhold or deduct any amount for or on account of Taxes from any payment made in respect of the Securities or, with respect to any series of Securities to which provisions of Article Fifteen shall apply, its Guarantee, the Company or such Guarantor, as applicable, shall pay such additional amounts ("Additional Amounts") as may be necessary such that the net amount received by each beneficial owner (including such Additional Amounts), after such withholding or deduction, shall not be less than the amount such beneficial owner would have received if the Taxes had not been withheld or deducted; provided that no Additional Amounts will be payable with respect to Taxes:

1. that would not have been imposed but for the existence of any present or former connection between such Holder or beneficial owner of the Securities (or between a fiduciary, settlor, beneficiary, member or shareholder of, or possessor of a power over, such Holder or beneficial owner, if such Holder or beneficial owner is an estate, trust, partnership or corporation), and such Home Country Jurisdiction or any political subdivision or territory or possession thereof or therein or area subject to its jurisdiction, including, without limitation, such Holder or beneficial owner (or such fiduciary, settlor, beneficiary, member, shareholder or possessor) being or having been a citizen or resident thereof or treated as a resident thereof or domiciled thereof or a national thereof or being or having been present or engaged in trade or business therein or having or having had a permanent establishment therein;

2. that are estate, inheritance, gift, sales, transfer, personal property, wealth or similar taxes, duties, assessments or other governmental charges;

3. payable other than by withholding from payments of principal of and premium, if any, or interest, if any, on the Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, payments in respect of the Guarantee;

4. that would not have been imposed but for the failure of the applicable recipient of such payment to comply with any certification, identification, information, documentation or other reporting requirement to the extent:
   
   (i) such compliance is required by applicable law or administrative practice or an applicable treaty as a precondition to exemption from, or reduction in, the rate of deduction or withholding of such Taxes; and
   
   (ii) at least thirty (30) days before the first payment date with respect to which such Additional Amounts shall be payable, the Company or such Guarantor, as the case may be, shall have notified such recipient in writing that such recipient shall be required to comply with such requirement;

5. that would not have been imposed but for the presentation of a Security (where presentation is required) for payment on a date more than thirty (30) days after the date on which such payment became due and payable or the date on which payment thereof was duly provided for, whichever occurred later;

6. that are imposed on a payment and are required to be made pursuant to European Council Directive 2003/48/EC or any other directive amending, supplementing or replacing such directive, or any law implementing or complying with, or introduced in order to conform to, such directive or directives;
that are imposed or withheld pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), as of the issue date of the Securities (or any amended or successor version of such sections), any regulations promulgated thereunder, any official interpretations thereof, any similar law or regulation adopted pursuant to an intergovernmental agreement between a non-U.S. jurisdiction and the United States with respect to the foregoing or any agreements entered into pursuant to Section 1471(b)(1) of the Code;

that would not have been imposed if presentation for payment of the relevant Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantee, had been made to a paying agent other than the paying agent to which the presentation was made; or

any combination of the foregoing clauses (1) through (8);

nor shall Additional Amounts be paid with respect to any payment of principal of or premium, if any, or interest, if any, on any Securities or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any payment in respect of a Guarantee, to any such Holder or beneficial owner who is a fiduciary or a partnership or a beneficial owner who is other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or a beneficial owner would not have been entitled to such Additional Amounts had it been the Holder of the Security.

(b) All references in this Indenture, other than in Articles Twelve or Thirteen, to the payment of the principal of or premium, if any, or interest, if any, on or the net proceeds received on the sale or exchange of, any Securities or as applicable, with respect to a Guarantee, shall be deemed to include Additional Amounts to the extent that, in that context, Additional Amounts are, were or would be payable.

c) In the event that a paying agent with respect to Securities of a particular series is maintained in any member state of the European Union, the Company shall maintain a paying agent in at least one member state that will not be obliged to withhold or deduct taxes pursuant to European Council Directive 2003/48/EC or any other directive amending, supplementing or replacing such directive or any law implementing or complying with, or introduced in order to conform to such directive or directives, provided there is at least one member state that does not require a paying agent to withhold or deduct pursuant to such directive.

d) The obligations of the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor, to pay Additional Amounts if and when due will survive the termination of this Indenture and the payment of all other amounts in respect of the Securities.

e) If, as a result of the Company's or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantor's consolidation, merger with or conversion into a successor Person organized under the laws of a jurisdiction other than a Home Country Jurisdiction (or, in each case, any political subdivision or taxing authority thereof) or the conveyance, transfer or lease by the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, a Guarantor, of its assets substantially as an entirety to such successor Person, and such an entity expressly assumes the obligations of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, such Guarantor, under this Indenture and the Securities or its Guarantee, as applicable, such successor Person will pay Additional Amounts on the same basis set forth in this Section 4.05, except that references to a "Home Country Jurisdiction" will be treated as references to both the Home Country Jurisdictions and the country in which such successor Person is organized or resident (or deemed resident for tax purposes).
ARTICLE FIVE
SECURITYHOLDER LISTS AND REPORTS
BY THE COMPANY AND THE TRUSTEE

Section 5.01 Securityholder Lists. The Company covenants and agrees that it will furnish or cause to be furnished to the Trustee with respect to the Securities of each series:

(a) semi-annually, not later than each Interest Payment Date (in the case of any series having semi-annual Interest Payment Dates) or not later than the dates determined pursuant to Section 2.01 (in the case of any series not having semi-annual Interest Payment Dates), a list, in such form as the Trustee may reasonably require, of the names and addresses of the Holders of Securities of such series as of the Regular Record Date (or as of such other date as may be determined pursuant to Section 2.01 for such series) therefor, provided that the Company shall not be obligated to furnish or cause to furnish such list at any time that the list shall not differ in any respect from the most recent list furnished to the Trustee by the Company; and

(b) at such other times as the Trustee may request in writing, within thirty (30) days after receipt by the Company of any such request, a list in such form as the Trustee may reasonably require of the names and addresses of the Holders of Securities of the particular series specified by the Trustee as of a date not more than fifteen (15) days prior to the time such information is furnished; provided, however, that in the case of clauses (a) and (b), if and so long as the Trustee shall be the Security Registrar, any such list shall exclude names and addresses received by the Trustee in its capacity as Security Registrar, and such list shall not be required to be furnished.

Section 5.02 Preservation and Disclosure of Lists.

(a) The Trustee shall preserve, in as current a form as is reasonably practicable, all information as to the names and addresses of the Holders of each series of Securities contained in the most recent list furnished to it as provided in Section 5.01 or received by the Trustee in its capacity as Security Registrar. The Trustee may destroy any list furnished to it as provided in Section 5.01 upon receipt of a new list so furnished.

(b) In case three or more Holders of Securities of a series (hereinafter referred to as "applicants") apply in writing to the Trustee and furnish to the Trustee reasonable proof that each such applicant has owned a Security of such series for a period of at least six months preceding the date of such application, and such application states that the applicants' desire to communicate with other Holders of Securities of the particular series specified by the Trustee as of a date not more than fifteen (15) days prior to the time such information is furnished; provided, however, that in the case of clauses (a) and (b), if and so long as the Trustee shall be the Security Registrar, any such list shall exclude names and addresses received by the Trustee in its capacity as Security Registrar, and such list shall not be required to be furnished.

(1) afford to such applicants access to the information preserved at the time by the Trustee in accordance with the provisions of subsection (a) of this Section, or

(2) inform such applicants as to the approximate number of Holders of Securities of such series or all Securities, as the case may be, whose names and addresses appear in the information preserved at the time by the Trustee, in accordance with the provisions of subsection (a) of this Section, and as to the approximate cost of mailing to such Securityholders the form of proxy or other communication, if any, specified in such application.

If the Trustee shall elect not to afford to such applicants access to such information, the Trustee shall, upon the written request of such applicants, mail to each Holder of such series or all Securities, as the case may be, whose name and address appear in the information preserved at the time by the Trustee in accordance with the provisions of subsection (a) of this Section a copy of the form of proxy or other communication which is specified in such request, with reasonable promptness after a tender to the Trustee of the material to be mailed and of payment, or provision for the payment, of the reasonable expenses of mailing, unless within five (5) days after such tender, the Trustee shall mail to such applicants and file with the Commission, together with a copy of the material to be mailed, a written statement to the effect that, in the opinion of the Trustee, such mailing would be contrary to the best interests of the Holders of Securities of such series or all Securities, as the case may be, or would be in violation of applicable law. Such written statement shall specify the basis of such opinion. If the Commission, after opportunity for a hearing upon the objections specified in the written statement so filed, shall enter an order refusing to sustain any of such objections or, after the entry of an order sustaining one or more of such objections, the Commission shall find, after notice and opportunity for hearing, that all the objections so sustained have been met, and shall enter an order so declaring, the Trustee shall mail copies of such material to all such Holder with reasonable promptness after the entry of such order and the renewal of such tender; otherwise the Trustee shall be relieved of any obligation or duty to such applicants respecting their application.
Each and every Holder of Securities, by receiving and holding the same, agrees with the Company and the Trustee that neither the Company nor the Trustee or any agent of the Company or of the Trustee shall be held accountable by reason of the disclosure of any such information as to the names and addresses of the Holders of Securities in accordance with the provisions of subsection (b) of this Section, regardless of the source from which such information was derived, and that the Trustee shall not be held accountable by reason of mailing any material pursuant to a request made under said subsection (b).

Section 5.03 Reports by the Company. The Company covenants:

(a) to file with the Trustee within thirty (30) days after the Company files the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Exchange Act; or, if the Company is not required to file information, documents or reports pursuant to either of such sections, then to file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Exchange Act in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations;

(b) to file with the Trustee and the Commission, in accordance with the rules and regulations prescribed from time to time by the Commission, such additional information, documents, and reports with respect to compliance by the Company with the conditions and covenants provided for in this Indenture as may be required from time to time by such rules and regulations; and

(c) to transmit by mail to all the Holders of Securities of each series, as the names and addresses of such Holders appear on the Security Register, within thirty (30) days after the filing thereof with the Trustee, such summaries of any information, documents and reports required to be filed by the Company with respect to each such series pursuant to subsections (a) and (b) of this Section as may be required by rules and regulations prescribed from time to time by the Commission.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 5.04 Reports by the Trustee.

(a) The Trustee shall transmit to Holders such reports concerning the Trustee and its actions under this Indenture as may be required pursuant to the Trust Indenture Act at the times and in the manner provided pursuant thereto. If required by Section 313(a) of the Trust Indenture Act, the Trustee shall, within sixty (60) days after each May 15th following the date of the initial issuance of Securities under this Indenture deliver to Holders a brief report, dated as of such May 15th, which complies with the provisions of such Section 313(a).
(b) A copy of each such report shall, at the time of such transmission to Holders of Securities of a particular series, be filed by the Trustee with each stock exchange, if any, upon which the Securities of such series are listed and also with the Commission and the Company. The Company agrees to notify the Trustee when and as the Securities of any series become listed or delisted on any stock exchange.

ARTICLE SIX
REMEDIES ON DEFAULT

Section 6.01 Events of Default. In case one or more of the following Events of Default with respect to a particular series of Securities shall have occurred and be continuing:

(a) default in the payment of the principal of or premium, if any, on the Securities of such series as and when the same shall become due and payable (whether payable in cash or in Shares or other securities or property), either at maturity, upon redemption, repurchase or repayment, by declaration or otherwise; or

(b) default in the payment of any installment of interest, if any, or in the payment of any Additional Amount upon any of the Securities of such series as and when the same shall become due and payable, and continuance of such default for a period of thirty (30) days; or

(c) with respect to any series of Securities to which the provisions of Article Fifteen shall apply as contemplated by Section 2.01, any Guarantee ceases to be in full force and effect or is declared to be null and void and unenforceable with respect to the Securities of such series or any Guarantee is found to be invalid or any Guarantor denies its liability under its Guarantee (other than by reason of release of such Guarantor in accordance with the terms hereof) with respect to the Securities of such series; or

(d) failure on the part of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor duly to observe or perform any other of the covenants or agreements on the part of the Company or, if applicable, such Guarantor in this Indenture applicable to Securities of such series for a period of ninety (90) days after the date on which written notice of such failure, specifying such failure and requiring the Company or, if applicable, such Guarantor to remedy the same and stating that such notice is a "Notice of Default" hereunder, shall have been given to the Company or if applicable, such Guarantor by the Trustee, or to the Company and if applicable, such Guarantor and the Trustee by the Holders of at least twenty-five percent (25%) in aggregate principal amount of the Securities of such series at the time Outstanding; or

(e) a court having jurisdiction in the premises shall enter a decree or order for relief in respect of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appointment of an administrator, receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor or for any substantial part of property of the Company or, if applicable, any Guarantor or ordering the winding-up or liquidation of its affairs and such decree, order or appointment shall remain unstayed or in place and in effect for a period of ninety (90) days; or

(f) except for any case, proceeding, meeting, resolution or order in connection with a winding-up of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor for the purposes of a solvent reorganization or reconstruction of the Company or such Guarantor, as applicable, either the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor shall commence a voluntary case or proceeding under any applicable bankruptcy, insolvency or other similar law in any jurisdiction now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case or proceeding under any such law, or shall consent to the appointment of or taking possession by an administrator, receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor or for any substantial part of the property of the Company or, if applicable, any Guarantor or shall make any general assignment for the benefit of creditors;
default in the delivery of any Shares, together with cash in lieu of fractional shares, or any other securities or property (including cash) when required to be delivered upon conversion of any convertible Security of such series established pursuant to Section 2.01 or upon the exchange of any Security of such series which is exchangeable for other securities or property, and continuance of such default for a period of 10 Business Days; or

any other Event of Default provided with respect to Securities of such series;

then in each and every such case, unless the principal amount of all the Securities of such series shall have already become due and payable, either the Trustee or the Holders of not less than twenty-five percent (25%) in aggregate principal amount of the Securities of such series then Outstanding, by notice in writing to the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor (and to the Trustee if given by Holders of such Securities) may declare the principal amount of and accrued and unpaid interest, if any, on all the Securities (or, with respect to Original Issue Discount Securities, such lesser amount as may be specified in the terms of such Securities) of such series to be due and payable immediately, and upon any such declaration such principal amount (or specified amount), and accrued and unpaid interest, if any, shall become and shall be immediately due and payable.

The foregoing provisions, however, are subject to the conditions that if, at any time after the principal of and accrued and unpaid interest, if any, on the Securities of any series shall have been so declared due and payable, and before any judgment or decree for the payment of the moneys due shall have been obtained or entered as hereinafter provided, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall pay or shall deposit with the Trustee a sum sufficient to pay (or, to the extent that the terms of the Securities of such series established pursuant to Section 2.01 expressly provide for payment to be made in Shares or other securities or property, together with cash in lieu of fractional shares or securities, sufficient to pay) all matured installments of interest, if any, due upon all the Securities of such series and the principal of and premium, if any, on all Securities of such series (or, with respect to Original Issue Discount Securities, such lesser amount as may be specified in the terms of such Securities) which shall have become due otherwise than by acceleration (with interest, if any, upon such principal and premium, if any, and, to the extent that payment of such interest is enforceable under applicable law, on overdue installments of interest at the same rate as the rate of interest specified in the Securities of such series, as the case may be (or, with respect to Original Issue Discount Securities at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase, repayment or acceleration of such series, as the case may be), to the date of such payment or deposit), and such amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct, and any and all Events of Default under the Indenture with respect to such series, other than the nonpayment of principal on Securities of that series that shall not have become due by their terms shall have been remedied or waived, then and in every such case the Holders of a majority in aggregate principal amount of the Securities of such series then Outstanding, by written notice to the Company and to the Trustee, may rescind and annul such declaration and its consequences; provided no such waiver or rescission and annulment shall extend to or shall affect any subsequent default or shall impair any right consequent thereon.

In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned because of such rescission and annulment or for any other reason or shall have been determined adversely to the Trustee, then and in every such case the Company, the Guarantors (if applicable), the Trustee and the Holders of Securities, as the case may be, shall be restored respectively to their former positions and rights hereunder, and all rights, remedies and powers of the Company, the Guarantors (if applicable), the Trustee and the Holders of Securities, as the case may be, shall continue as though no such proceedings had been taken.
Section 6.02 Payment of Securities on Default; Suit Therefor. The Company covenants that (1) in case default shall be made in the payment of any installment of interest, if any, on any of the Securities of any series, as and when the same shall become due and payable, and such default shall have continued for a period of thirty (30) days, or (2) in case default shall be made in the payment of the principal of or premium, if any, on any of the Securities of any series, as and when the same shall have become due and payable, whether upon maturity of such series or upon redemption, repurchase or repayment or upon declaration or otherwise, then upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the Holders of the Securities of such series, the whole amount that then shall have become due and payable on all such Securities of such series, for principal, premium, if any, or interest, if any, as the case may be, with interest upon the overdue principal, premium, if any and (to the extent that payment of such interest is enforceable under applicable law) upon overdue installments of interest at the same rate as the rate of interest specified in the Securities of such series (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase, repayment or acceleration of such series, as the case may be); and, in addition thereto, such further amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct.

In case the Company shall fail forthwith to pay such amounts upon such demand by the Trustee and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, such amounts have not been paid by the Guarantors under their respective Guarantees, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute any action or proceedings at law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Company, the Guarantors (with respect to any series of Securities to which the provisions of Article Fifteen shall apply) or any other obligor upon such Securities and collect in the manner provided by law out of the property of the Company, the Guarantors (if applicable) or any other obligor upon such Securities wherever situated the moneys adjudged or decreed to be payable.

In case there shall be pending proceedings for the bankruptcy or for the reorganization of the Company, any Guarantor (with respect to any series of Securities to which the provisions of Article Fifteen shall apply) or any other obligor upon Securities of any series under Title 11 of the U.S. Code or any other applicable law, or in case a receiver or trustee shall have been appointed for the property of the Company, any Guarantor (if applicable) or such other obligor, or in the case of any other judicial proceedings relative to the Company, any Guarantor (if applicable) or such other obligor, or to the creditors or property of the Company, such Guarantor (if applicable) or such other obligor, the Trustee, irrespective of whether the principal of the Securities of such series shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of this Section, shall be entitled and empowered, by intervention in such proceedings or otherwise to the extent permitted by the court, to file and prove a claim or claims for the whole amount of principal (or, with respect to Original Issue Discount Securities, such portion of the principal amount as may be specified in the terms of that series), premium, if any, and interest, if any, owing and unpaid in respect of the Securities of such series, and to file such other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for reasonable compensation to the Trustee, its agents, attorneys and counsel, and for reimbursement of all reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct) and of the Holders of the Securities of such series allowed in any such judicial proceedings relative to the Company, any Guarantor (if applicable) or such other obligor upon the Securities of such series, or to the creditors or property of the Company, such Guarantor (if applicable) or such other obligor, and to collect and receive any moneys or other property payable or deliverable on any such claims, and to distribute all amounts received with respect to the claims of the Securityholders of such series and of the Trustee on their behalf; and any receiver, assignee or trustee in bankruptcy or reorganization is hereby authorized by each of the Holders of the Securities of such series to make payments to the Trustee and, in the event that the Trustee shall consent to the making of payments directly to the Securityholders of such series, to pay to the Trustee such amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct.
Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

All rights of action and of asserting claims under this Indenture, or under any of the Securities, may be enforced by the Trustee without the possession of any of the Securities, or the production thereof on any trial or other proceedings relative thereto, and any such action or proceedings instituted by the Trustee shall be brought in its own name and as trustee of an express trust, and any recovery of judgment shall be for the ratable benefit of the Holders of the Securities in respect of which such judgment has been recovered.

In case of an Event of Default hereunder the Trustee may in its discretion proceed to protect and enforce the rights vested in it by this Indenture by such appropriate judicial proceedings as the Trustee shall deem necessary to protect and enforce any of such rights, either at law or in equity or in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Indenture or in aid of the exercise of any power granted in this Indenture, or to enforce any other legal or equitable right vested in the Trustee by this Indenture or by law.

Section 6.03 Application of Moneys Collected by Trustee. Any moneys collected by the Trustee pursuant to Section 6.02 shall be applied in the order following, at the date or dates fixed by the Trustee and, in case of the distribution of such moneys on account of principal, premium, if any, or interest, if any, upon presentation of the several Securities in respect of which moneys have been collected, and stamping thereon the payment, if only partially paid, and upon surrender thereof, if fully paid:

FIRST: To the payment of reasonable costs and expenses applicable to such Securities of collection, reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct;

SECOND: In case the principal of the Securities in respect of which moneys have been collected shall not have become due, to the payment of interest, if any, on such Securities in the order of the maturity of the installments of such interest, with interest (to the extent that such interest has been collected by the Trustee) upon the overdue installments of interest at the same rate as the rate of interest, if any, specified in such Securities (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase or repayment or acceleration), such payments to be made ratably to the persons entitled thereto, without discrimination or preference;

THIRD: In case the principal of the Securities in respect of which moneys have been collected shall have become due, by declaration or otherwise, to the payment of the whole amount then owing and unpaid upon such Securities for principal, premium, if any, and interest, if any, and (to the extent that such interest has been collected by the Trustee) interest upon overdue installments of interest, if any, at the same rate as the rate of interest specified in such Securities (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase or repayment or acceleration), and, in case such moneys shall be insufficient to pay in full the whole amount so due and unpaid upon such Securities, then to the payment of such principal, premium, if any, and interest, if any, without preference or priority of principal and premium, if any, over interest, if any, or of interest, if any, over principal and premium, if any, or of any such Security over any other such Security, ratably to the aggregate of such principal and premium, if any, and accrued and unpaid interest, if any; and
FOURTH: Any remainder to the Company or as a court of competent jurisdiction may direct.

Section 6.04 Proceedings by Securityholders. No Holder of any Security of any series shall have any right by virtue or by availing of any provision of this Indenture to institute any action or proceedings at law or in equity or in bankruptcy or otherwise, upon or under or with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless such Holder previously shall have given to the Trustee written notice of an Event of Default and of the continuance thereof, as hereinbefore provided, and unless also the Holders of not less than twenty-five percent (25%) in aggregate principal amount of the Securities of such series then Outstanding shall have made written request upon the Trustee to institute such action or proceedings in its own name as trustee hereunder and shall have offered to the Trustee such indemnity reasonably satisfactory as it may require against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee for sixty (60) days after its receipt of such notice, request and offer of indemnity shall have failed to institute any such action or proceedings and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 6.06; it being understood and intended, and being expressly covenanted by the taker and Holder of every Security with every other taker and Holder and the Trustee, that no one or more Holders of Securities shall have any right in any manner whatever by virtue of or by availing himself of any provision of this Indenture to affect, disturb or prejudice the rights of any other Holder of Securities, or to obtain or seek to obtain priority over or preference to any other such Holder or to enforce any right under this Indenture, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of Securities. For the protection and enforcement of the provisions of this Section, each and every Securityholder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

Notwithstanding any other provisions in this Indenture, however, the right of any Holder of any Security to receive payment of the principal of and premium, if any, and interest, if any, on such Security, on or after the respective due dates expressed in such Security, or to institute suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder. With respect to Original Issue Discount Securities, principal shall mean such amount as shall be due and payable as specified in or established pursuant to the terms of such Securities.

Section 6.05 Remedies Cumulative and Continuing. All powers and remedies given by this Article Six to the Trustee or to the Holders of Securities shall, to the extent permitted by law, be deemed cumulative and not exclusive, of any thereof or of any other powers and remedies available to the Trustee or the Holders of Securities, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements contained in this Indenture, and no delay or omission of the Trustee or of any Holder of any of the Securities to exercise any right or power accruing upon any Event of Default with respect to such Securities occurring and continuing as aforesaid shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and, subject to the provisions of Section 6.04, every power and remedy given by this Article Six or by law to the Trustee or to the Holders of Securities may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by the Holders of Securities, as the case may be.

Section 6.06 Direction of Proceedings. The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series shall have the right to direct the time, method, and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Securities of such series; provided, however, that (subject to the provisions of Section 7.01) the Trustee shall have the right to decline to follow any such direction (i) that is in conflict with this Indenture or the Securities of such series, (ii) if the Trustee, being advised by counsel, determines that the action or proceedings so directed may not lawfully be taken or (iii) if the Trustee in good faith by its board of directors or executive committee or a trust committee of directors or trustees and/or Responsible Officers shall determine that the action or proceedings so directed would involve the Trustee in personal liability.
**Section 6.07 Notice of Defaults.** The Trustee shall, within ninety (90) days after the occurrence of a default with respect to the Securities of any series, give notice of all defaults with respect to that series known to the Trustee to all Holders of then Outstanding Securities of that series, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register, unless in each case such defaults shall have been cured before the mailing or publication of such notice (the term "defaults" for the purpose of this Section being hereby defined to be the events specified in Sections 6.01(a), (b), (c), (d), (e), (f) and (g) and any additional events specified in the terms of any series of Securities pursuant to Section 2.01, not including periods of grace, if any, provided for therein, and irrespective of the giving of written notice specified in Section 6.01(d) or in the terms of any Securities established pursuant to Section 2.01); and provided that, except in the case of default in the payment of the principal of and premium, if any, and interest, if any, on any of the Securities of such series, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee, or a trust committee of directors or Responsible Officers of the Trustee in good faith determines that the withholding of such notice is in the interests of the Holders of the Securities of such series.

**Section 6.08 Undertaking to Pay Costs.** All parties to this Indenture agree, and each Holder of any Security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section shall not apply to any suit instituted by the Trustee, to any suit instituted by any Securityholder of any series, or group of such Securityholders, holding in the aggregate more than ten percent (10%) in aggregate principal amount of any Securities of any series, or to any suit instituted by any Securityholders for the enforcement of the payment of the principal of and premium, if any, and interest, if any, on any Security on or after the due date expressed in such Security or for the enforcement of the right, if any, to convert or exchange any Security into Shares or other securities in accordance with its terms.

**Section 6.09 Waiver of Past Defaults.** The Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of any series may on behalf of the Holders of all the Securities of such series waive any past default hereunder with respect to such series and its consequences, except a default

1. in the payment of the principal of and premium, if any, and interest, if any, on any Security of such series;
2. in the case of any Securities which are convertible into or exchangeable for Shares or other securities or property, a default in any such conversion or exchange; or
3. in respect of a covenant or provision hereof which under Article Ten cannot be modified or amended without the consent of the Holder of each Outstanding Security of such series affected.

Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture and the Securities of such series; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.
ARTICLE SEVEN  
CONCERNING THE TRUSTEE  

Section 7.01  Duties and Responsibilities of Trustee.  The Trustee, except during the continuance of an Event of Default of a particular series, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default with respect to a particular series has occurred (which has not been cured or waived), the Trustee shall exercise with respect to Securities of that series such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(a) prior to the occurrence of an Event of Default with respect to a particular series and after the curing or waiving of all Events of Default with respect to such series which may have occurred:

   (1) the duties and obligations of the Trustees with respect to such series shall be determined solely by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

   (2) in the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein);

(b) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer or officers, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(c) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of Securities pursuant to Section 6.06 relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

No provision of this Indenture shall be construed as requiring the Trustee to expend or risk its own funds or otherwise to incur any personal financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if there shall be reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 7.02  Reliance on Documents, Opinions, etc.  Subject to the provisions of Section 7.01:

(a) the Trustee may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture, note, coupon or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;
(b) any request, direction, order or demand of the Company mentioned herein shall be sufficiently evidenced by an instrument signed in the name of the Company by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary or, if the other signatory is other than the Treasurer, any Assistant Treasurer of the Company (unless other evidence in respect thereof be herein specifically prescribed); any Board Resolution of the Company may be evidenced to the Trustee by a copy thereof certified by the Secretary or any Assistant Secretary of the Company; any request, direction, order or demand of any Guarantor mentioned herein shall be sufficiently evidenced by an instrument signed in the name of such Guarantor by the Chairman or any Vice Chairman of the Board of Directors of such Guarantor or by the President or any Executive Vice President or any Vice President or the Treasurer of such Guarantor and by the Secretary or any Assistant Secretary or, if the other signatory is other than the Treasurer, any Assistant Treasurer of such Guarantor (unless other evidence in respect thereof be herein specifically prescribed) or, for Aon Ireland, any director of Aon Ireland; and any Board Resolution of any Guarantor may be evidenced to the Trustee by a copy thereof certified by the Secretary or any Assistant Secretary of such Guarantor;

(c) the Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance with such Opinion of Counsel;

(d) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request, order or direction of any of the Securityholders, pursuant to the provisions of this Indenture, unless such Securityholders shall have offered to the Trustee security or indemnity reasonably satisfactory to it against the costs, expenses, and liabilities which might be incurred therein or thereby;

(e) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, coupon or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company or any Guarantor personally or by agent or attorney;

(f) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed by it with due care hereunder;

(g) the Trustee shall not be liable for any action taken by it in good faith and believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture;

(h) in no event shall the Trustee be responsible or liable for any special, punitive, indirect or consequential (including but not limited to loss of profit) loss or damage, irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action;

(i) the Trustee shall not be deemed to have knowledge of any default or Event of Default unless a Responsible Officer of the Trustee has received actual written notice thereof at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture;

(j) the rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder; and

(k) the Trustee may request that the Company or any Guarantor deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture.
Section 7.03  No Responsibility for Recitals, etc. The recitals contained herein and in the Securities, other than the Trustee's certificate of authentication, shall be taken as the statements of the Company and the Guarantors, as applicable, and the Trustee assumes no responsibility for the correctness of the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Securities, provided that the Trustee shall not be relieved of its duty to authenticate Securities only as authorized by this Indenture. The Trustee shall not be accountable for the use or application by the Company of Securities or the proceeds thereof.

Section 7.04  Ownership of Securities. The Trustee or any agent of the Company, any Guarantor or the Trustee, in its individual or any other capacity, may become the owner or pledgee of Securities with the same rights it would have if it were not Trustee, or an agent of the Company, a Guarantor or the Trustee.

Section 7.05  Moneys to Be Held in Trust. Subject to the provisions of Section 12.04, all moneys received by the Trustee or any paying agent shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor any paying agent shall be under any liability for interest on any moneys received by it hereunder except such as it may agree in writing with the Company to pay thereon. So long as no Event of Default shall have occurred and be continuing, all interest allowed on any such moneys shall be paid from time to time upon the written order of the Company, signed by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President or the Treasurer or any Assistant Treasurer of the Company.

Section 7.06  Compensation, Indemnification and Expenses of Trustee. The Company covenants and agrees to pay to the Trustee from time to time, and the Trustee shall be entitled to, reasonable compensation and, except as otherwise expressly provided, the Company will pay or reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any of the provisions of this Indenture (including the reasonable compensation, expenses and disbursements of its counsel and of all Persons not regularly in its employ) except any such expense, disbursement or advance as shall have been caused by its own negligence or willful misconduct. The Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor, jointly and severally also covenant to indemnify the Trustee for, and to hold it harmless against, any loss, claim, damage, liability or expense incurred without negligence or willful misconduct on the part of the Trustee, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending itself against any claim of liability in the premises. The obligations of the Company under this Section to compensate the Trustee and to pay or reimburse the Trustee for reasonable expenses, disbursements and advances shall constitute additional indebtedness hereunder. Such additional indebtedness shall be secured by a lien prior to that of the Securities upon all property and funds held or collected by the Trustee as such, except funds held in trust for the benefit of the Holders of particular Securities.

When the Trustee incurs expenses or renders services in connection with an Event of Default, the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable Federal or state bankruptcy, insolvency or other similar law.

The provisions of this Section shall survive the termination of this Indenture, the resignation or removal of the Trustee and the payment of the Securities.

Section 7.07  Officers' Certificate as Evidence. Subject to the provisions of Section 7.01, whenever in the administration of the provisions of this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action to be taken hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or bad faith on the part of the Trustee, be deemed to be conclusively proved and established by an Officers' Certificate of the Company or of a Guarantor, as applicable, delivered to the Trustee, and such Officers' Certificate, in the absence of negligence or willful misconduct on the part of the Trustee, shall be full warrant to the Trustee for any action taken, suffered or omitted by it under the provisions of this Indenture upon the faith thereof.
Section 7.08  Conflicting Interest of Trustee.

(a) If the Trustee has or shall acquire any conflicting interest, as defined in the Trust Indenture Act, it shall, within ninety (90) days after ascertaining that it has such conflicting interest, either eliminate such conflicting interest or resign in the manner and with the effect specified in the Trust Indenture Act.

(b) In the event that the Trustee shall fail to comply with the provisions of subsection (a) of this Section, the Trustee shall, within ten (10) days after the expiration of such ninety-day period, transmit notice of such failure to all Securityholders of the series affected by the conflicting interest as the names and addresses of such Holders appear on the Security Register.

Section 7.09  Eligibility of Trustee.  There shall at all times be a trustee hereunder which shall be a corporation organized and doing business under the laws of the United States or of any State or Territory thereof or of the District of Columbia, which (a) is authorized under such laws to exercise corporate trust powers, and (b) is subject to supervision or examination by Federal, State, Territorial or District of Columbia authority and (c) shall have at all times a combined capital and surplus of not less than fifty million dollars.  If such corporation publishes reports of condition at least annually, pursuant to law, or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation at any time shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published.  In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, the Trustee shall resign immediately in the manner and with the effect specified in Section 7.10.

Section 7.10  Resignation or Removal of Trustee.

(a) The Trustee, or any trustee or trustees hereafter appointed, may, upon sixty (60) days' written notice to the Company, at any time resign with respect to one or more or all series by giving written notice of resignation to the Company, and by mailing notice of such resignation to the Holders of then outstanding Securities of each series affected at their addresses as they shall appear on the Security Register.  Upon receiving such notice of resignation, the Company shall promptly appoint a successor trustee with respect to the applicable series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the resigning Trustee and one copy to the successor trustee.  If no successor trustee shall have been so appointed and have accepted appointment within thirty (30) days after the mailing of such notice of resignation to the Securityholders, the resigning Trustee may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor trustee, or any Securityholder who has been a bona fide Holder of a Security or Securities of the applicable series for at least six months may, subject to the provisions of Section 6.08, on behalf of himself and all others similarly situated, petition any such court for the appointment of a successor trustee.  Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor trustee.

(b) In case at any time any of the following shall occur:

(1) the Trustee shall fail to comply with the provisions of subsection (a) of Section 7.08 with respect to any series of Securities after written request therefor by the Company or by any Securityholder who has been a bona fide Holder of a Security or Securities of such series for at least six months, or

(2) the Trustee shall cease to be eligible in accordance with the provisions of Section 7.09 with respect to any series of Securities and shall fail to resign after written request therefor by the Company or by any such Securityholder, or
then, in any such case, the Company may remove the Trustee with respect to the applicable series of Securities and appoint a successor trustee with respect to such series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor trustee, or, subject to the provisions of Section 6.08, any Securityholder of such series who has been a bona fide Holder of a Security or Securities of the applicable series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor trustee with respect to such series. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor trustee.

(c) The Holders of a majority in aggregate principal amount of the Securities of any series at the time Outstanding may at any time remove the Trustee with respect to Securities of such series by so notifying the Trustee and the Company and appoint a successor trustee with respect to the Securities of such series with the consent of the Company.

(d) Any resignation or removal of the Trustee and any appointment of a successor trustee pursuant to any of the provisions of this Section shall become effective upon acceptance of appointment by the successor trustee as provided in Section 7.11.

(e) Any successor trustee appointed pursuant to this Section may be appointed with respect to the Securities of one or more series or all of such series, and at any time there shall be only one Trustee with respect to the Securities of any particular series.

Section 7.11 Acceptance by Successor Trustee. Any successor trustee appointed as provided in Section 7.10 shall execute, acknowledge and deliver to the Company, each Guarantor and its predecessor trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor trustee with respect to all or any applicable series shall become effective and such successor trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations with respect to such series of its predecessor hereunder, with like effect as if originally named as trustee herein; but, nevertheless, on the written request of the Company, any Guarantor or the successor trustee, the trustee ceasing to act shall, upon payment of any amounts then due it pursuant to the provisions of Section 7.06, execute and deliver an instrument transferring to such successor trustee all the rights and powers of the trustee so ceasing to act and shall assign, transfer and deliver to such successor or trustee all property and money held by such trustee so ceasing to act. Upon request of any such successor trustee, the Company and each Guarantor shall execute any and all instruments in writing in order more fully and certainly to vest in and confirm to such successor trustee all such rights and powers. Any trustee ceasing to act shall, nevertheless, retain a lien upon all property or funds held or collected by such trustee to secure any amounts then due it pursuant to the provisions of Section 7.06.

In case of the appointment hereunder of a successor trustee with respect to the Securities of one or more (but not all) series, the Company, each Guarantor (if any of such series of Securities are entitled to the benefits of Article Fifteen) and the predecessor trustee and each successor trustee with respect to the Securities of any applicable series shall execute and deliver an indenture supplemental hereto which shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the predecessor trustee with respect to the Securities of any series as to which the predecessor trustee is not retiring shall continue to be vested in the predecessor trustee, and shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such trustees co-trustees of the same trust and that each such trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such trustee.

38
No successor trustee shall accept appointment as provided in this Section unless at the time of such acceptance such successor trustee shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09.

Upon acceptance of appointment by a successor trustee as provided in this Section, the Company shall give notice of the succession of such trustee hereunder to the Holders of Securities of each series affected, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register. If the Company fails to mail such notice in the prescribed manner within ten (10) days after the acceptance of appointment by the successor trustee, the successor trustee shall cause such notice to be so given at the expense of the Company.

**Section 7.12 Successor by Merger, etc.** Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities.

**Section 7.13 Limitations on Rights of Trustee as Creditor.** If and when the Trustee shall be or become a creditor of the Company (or any other obligor with respect to the Securities, which may include the Guarantors), the Trustee shall be subject to the provisions of the Trust Indenture Act regarding the collection of claims against the Company (or any such other obligor).

**ARTICLE EIGHT CONCERNING THE SECURITYHOLDERS**

**Section 8.01 Action by Securityholders.** Whenever in this Indenture it is provided that the Holders of a specified aggregate principal amount of the Outstanding Securities of any series may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the fact that at the time of taking any such action the Holders of such specified amount have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by Securityholders in person or by agent or proxy appointed in writing, and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Company, or (b) by the record of the Holders of Securities voting in favor thereof at any meeting of Securityholders duly called and held in accordance with the provisions of Article Nine, or (c) by a combination of such instrument or instruments and any such record of such a meeting of Securityholders.

In determining whether the Holders of a specified aggregate principal amount of the Outstanding Securities have taken any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the principal amount of any Original Issue Discount Security that may be counted in making such determination and that shall be deemed to be Outstanding for such purposes shall be equal to the amount of the principal thereof that could be declared to be due and payable upon an Event of Default pursuant to the terms of such Original Issue Discount Security at the time the taking of such action is evidenced to the Trustee.

39
Section 8.02  Proof of Ownership. Subject to the provisions of Sections 7.01, 7.02 and 9.05, the ownership of Securities shall be proved by the Security Register or by a certificate of the Security Registrar.

Section 8.03  Who Are Deemed Absolute Owners. The Company, the Guarantors (if applicable), the Trustee, any paying agent, any transfer agent and any Security Registrar shall, subject to Section 2.04, treat the person in whose name a Security shall be registered upon the Security Register as the absolute owner of such Security (whether or not such Security shall be overdue) for the purpose of receiving payment thereof or on account thereof and for all other purposes and neither the Company, the Guarantors (if applicable), the Trustee, any paying agent, any transfer agent nor any Security Registrar shall be affected by any notice to the contrary.

If the Company or, if applicable, any Guarantor shall solicit from the Holders of all or any series of Securities any request, demand, authorization, direction, notice, consent, waiver or other act, the Company or, if applicable, such Guarantor may at its option (but is not obligated to), by or pursuant to a Board Resolution of the Company or such Guarantor, as the case may be, fix in advance a record date for the determination of Holders of Securities entitled to give such request, demand, authorization, direction, notice, consent, waiver or other act. If such a record date is fixed, such request, demand, authorization, direction, notice, consent, waiver or other act may be given before or after such record date, but only the Holders of Securities of record at the close of business on such record date shall be deemed to be Holders for the purpose of determining whether Holders of the requisite proportion of the applicable Outstanding Securities have authorized or agreed or consented to such request, demand, authorization, direction, notice, consent, waiver or other act, and for that purpose the applicable Outstanding Securities shall be computed as of such record date; provided that no such authorization, agreement or consent by the Holders of all or any series of Securities shall be deemed effective unless it shall become effective pursuant to the provisions of this Indenture not later than six months after the applicable record date.

Section 8.04  Company-Owned Securities Disregarded. In determining whether the Holders of the required aggregate principal amount of all or any series of Securities have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Securities which are owned by the Company or by any person directly or indirectly controlling or controlled by or under direct or indirect control with the Company, shall be disregarded and deemed not to be outstanding for the purpose of such determination, except that for the purpose of determining whether the Trustee shall be protected in relying on any such request, demand, authorization, direction, notice, consent or waiver only Securities which the Trustee knows are so owned shall be disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding for the purposes of this Section if the pledgee shall establish to the satisfaction of the Trustee the pledgor's right to vote such Securities and that the pledgee is not a person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company. In the case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee.

Section 8.05  Revocation of Consents; Future Securityholders Bound. At any time prior to the taking of any action by the Holders of the aggregate principal amount of all or any series of the Outstanding Securities specified in this Indenture in connection with such action, any Holder of a Security the identifying number of which is shown by the evidence to be included in the Securities the Holders of which have consented to such action may, by filing written notice with the Trustee at its office and upon proof of holding as provided in Section 8.02, revoke such action so far as concerns such Security. Except as aforesaid, any such action taken by the Holder of any Security shall be conclusive and binding upon such Holder and upon all future Holders and owners of such Security and of any Security issued in exchange or substitution therefor irrespective of whether or not any notation in regard thereto is made upon such Security. Any action taken by the Holders of the aggregate principal amount of the Securities specified in this Indenture in connection with such action shall be conclusively binding upon the Company, each Guarantor (if applicable), the Trustee and the Holders of all the Securities of each series intended to be affected thereby.
ARTICLE NINE
SECURITYHOLDERS' MEETINGS

Section 9.01 Purposes of Meetings. A meeting of Securityholders of any series may be called at any time and from time to time pursuant to the provisions of this Article Nine for any of the following purposes:

1. to give any notice to the Company, a Guarantor (if applicable) or the Trustee, or to give any directions to the Trustee, or to waive any default hereunder and its consequences, or to take any other action authorized to be taken by Securityholders pursuant to any of the provisions of Article Six;

2. to remove the Trustee and appoint a successor trustee pursuant to the provisions of Article Seven;

3. to consent to the execution of an indenture or indentures supplemental hereto pursuant to the provisions of Section 10.02; or

4. to take any other action authorized to be taken by or on behalf of the Holders of any specified aggregate principal amount of the Securities of such series, as the case may be, under any other provision of this Indenture or under applicable law.

Section 9.02 Call of Meetings by Trustee. The Trustee may at any time call a meeting of Holders of Securities of any series to take any action specified in Section 9.01, to be held at such time and at such place in the Borough of Manhattan, The City of New York as the Trustee shall determine. Notice of every meeting of the Holders of Securities of any or all series, setting forth the time and place of such meeting and in general terms the action proposed to be taken at such meeting, shall be given to all Holders of then Outstanding Securities of such series, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register, not less than twenty (20) nor more than one hundred eighty (180) days prior to the date fixed for the meeting. Failure of any Holder or Holders to receive such notice or any defect therein shall in no case affect the validity of any action taken at such meeting. Any meeting of Holders of Securities of any series shall be valid without notice if the Holders of all Securities of such series Outstanding, the Company and the Trustee are present in person or by proxy or shall have waived notice thereof before or after the meeting.

Section 9.03 Call of Meetings by Company or Securityholders. In case at any time the Company, pursuant to a Board Resolution of the Company, or the Holders of at least ten (10%) percent in aggregate principal amount of the Securities of any series, as the case may be, then Outstanding, shall have requested the Trustee to call a meeting of Securityholders of Securities of such series to take any action authorized in Section 9.01, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have mailed or published, as provided in Section 9.02, the notice of such meeting within thirty (30) days after receipt of such request, then the Company or the Holders of Securities of such series in the amount above specified may determine the time and the place in said Borough of Manhattan for such meeting and may call such meeting to take any action authorized in Section 9.01, by mailing or publishing notice thereof as provided in Section 9.02.

Section 9.04 Qualification for Voting. To be entitled to vote at any meeting of Securityholders a person shall be a Holder of one or more Securities of the series with respect to which a meeting is being held or a person appointed by an instrument in writing as proxy by such a Holder. The only persons who shall be entitled to be present or to speak at any meeting of the Securityholders shall be the persons entitled to vote at such meeting and their counsel and any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Section 9.05 Regulations. Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Securityholders, in regard to proof of the holding of Securities and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall think fit.
The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Securityholders as provided in Section 9.03, in which case the Company or the Securityholders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by vote of the Holders of a majority in principal amount of the Securities represented at the meeting and entitled to vote.

Subject to the provisions of Sections 8.01 and 8.04, at any meeting of Securityholders of any series, each Securityholder or proxy shall be entitled to one vote for each $1,000 principal amount at maturity of Securities of such series held or represented by him; provided, however, that no vote shall be cast or counted at any meeting in respect of any Security challenged as not Outstanding and ruled by the chairman of the meeting not to be Outstanding. The chairman of the meeting shall have no right to vote except as a Securityholder or proxy. Any meeting of Securityholders duly called pursuant to the provisions of Section 9.02 or 9.03 may be adjourned from time to time, and the meeting may be held as so adjourned without further notice.

Section 9.06 Voting. The vote upon any resolution submitted to any meeting of Securityholders shall be by written ballot on which shall be subscribed the signatures of the Securityholders or proxies and on which shall be inscribed the identifying number or numbers or to which shall be attached a list of identifying numbers of the Securities held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Securityholders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was mailed as provided in Section 9.02. The record shall be signed and verified by the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee, the latter to have attached thereto the ballots voted at the meeting.

Any record so signed and verified shall be conclusive evidence of the matters therein stated.

ARTICLE TEN
SUPPLEMENTAL INDENTURES

Section 10.01 Supplemental Indentures without Consent of Securityholders. The Company, when authorized by a Board Resolution of the Company, each Guarantor, when authorized by a Board Resolution of such Guarantor (if applicable), and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto (which shall conform to the provisions of the Trust Indenture Act of 1939 as in force at the date of the execution thereof) for one or more of the following purposes:

(a) to evidence the succession of another Person to the Company or a Guarantor, or successive successions, and the assumption by any successor Person of the covenants, agreements and obligations of the Company or such Guarantor pursuant to Article Eleven hereof;

(b) to add to the covenants of the Company or a Guarantor for the benefit of the Holders of all or any series of Securities, to add any additional Events of Default with respect to all or any series of Securities, or to surrender any right or power conferred upon the Company or a Guarantor;

42
(c) to add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of Global Securities and to make all appropriate changes for such purpose, and to add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of uncertificated Securities of any series;

(d) to cure any ambiguity or to correct or supplement any provision contained herein or in any supplemental indenture or in the terms of any series of Securities which may be defective or inconsistent with any other provision contained herein or in any supplemental indenture or in the terms of any series of Securities; to convey, transfer, assign, mortgage or pledge any property to or with the Trustee; or to make such other provisions in regard to matters or questions arising under this Indenture or under any supplemental indenture or in the terms of any series of Securities as shall not adversely affect the interests of the Holders of any series of Securities in any material respect;

(e) to conform the terms of the Indenture or the Securities of a series or the Guarantee to the description thereof contained in any prospectus or other offering document or memorandum relating to the offer and sale of such Securities;

(f) to evidence and provide for the acceptance and appointment hereunder by a successor trustee with respect to the Securities of one or more series, and to add or change any provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, pursuant to Section 7.11; and

(g) to establish the form or terms of Securities of any series as permitted by Sections 2.01 and 2.03.

The Trustee is hereby authorized to join with the Company and, if applicable, each of the Guarantors in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations which may be therein contained and to accept the conveyance, transfer, assignment, mortgage or pledge of any property thereunder, but the Trustee shall not be obligated to enter into any such supplemental indenture which adversely affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Any supplemental indenture authorized by the provisions of this Section may be executed by the Company, each Guarantor (if applicable) and the Trustee without the consent of the Holders of any of the Securities at the time Outstanding, notwithstanding any of the provisions of Section 10.02.

Section 10.02 Supplemental Indentures with Consent of Securityholders. With the consent (evidenced as provided in Section 8.01) of the Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of each series affected by such supplemental indenture, the Company, when authorized by a Board Resolution of the Company, each Guarantor (if applicable), when authorized by a Board Resolution of such Guarantor, and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of any supplemental indenture or modifying in any manner the rights of the Holders of the Securities of each such series; provided, however, that, without the consent of the Holder of each Outstanding Security affected thereby, no such supplemental indenture shall:

(a) extend the stated maturity of any Securities, or reduce the principal amount thereof or premium, if any, or reduce the rate or change the due date of any installment of principal or interest on, or payments of Additional Amounts, or reduce the amount due and payable upon acceleration of the maturity thereof or the amount provable in bankruptcy, or make the principal of or interest or premium, if any, on any Security payable in any coin or currency other than that provided in such Security;

(b) impair the right to institute suit for the enforcement of any such payment on or after the stated maturity thereof (or, in the case of redemption, on or after the redemption date therefor);
reduce the aforesaid percentage in principal amount of Securities of any series, the consent of whose Holders is required for any such supplemental indenture, or the consent of whose Holders is required pursuant to Section 6.01 to waive defaults;

(d) make any change that adversely affects the right, if any, to convert or exchange any Security for Shares or other securities or property in accordance with its terms; or

(e) modify any of the provisions of this Section or Section 6.09, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Security affected thereby; provided however, that this clause shall not be deemed to require the consent of any Holder with respect to changes in the references to "the Trustee" and concomitant changes in this Section, or the deletion of this proviso, in accordance with the requirements of Sections 7.11 and 10.01(e).

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.

Upon the request of the Company and each Guarantor, if applicable, accompanied by a copy of a Board Resolution of the Company and, if applicable, a Board Resolution of each Guarantor authorizing the execution of any such supplemental indenture, and upon the filing with the Trustee of evidence of the consent of Securityholders as aforesaid, the Trustee shall join with the Company and, if applicable, each Guarantor in the execution of such supplemental indenture unless such supplemental indenture affects the Trustee's own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such supplemental indenture.

It shall not be necessary for the consent of the Securityholders under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

Promptly after the execution and delivery by the Company, the Guarantors, if applicable, and the Trustee of any supplemental indenture pursuant to the provisions of this Section, the Trustee shall give notice of such supplemental indenture to the Holders of then Outstanding Securities of each series affected thereby, by mailing a notice thereof by first-class mail to such Holders at their addresses as they shall appear on the Security Register. Any failure of the Company or, if applicable, the Guarantors to mail or publish such notice, or any defect therein, shall not, however in any way impair or affect the validity of any such supplemental indenture.

Section 10.03 Compliance with Trust Indenture Act; Effect of Supplemental Indentures. Any supplemental indenture executed pursuant to the provisions of this Article Ten shall comply with the Trust Indenture Act of 1939, as amended and then in effect. Upon the execution of any supplemental indenture pursuant to the provisions of this Article Ten, this Indenture shall be and be deemed to be modified and amended in accordance therewith and the respective rights, limitations of rights, obligations, duties and immunities under this Indenture of the Trustee, the Company, the Guarantors (if applicable) and the Holders of Securities shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

The Trustee, subject to the provisions of Sections 7.01 and 7.02, shall be given an Opinion of Counsel, an Officers' Certificate of the Company, and Officers' Certificates of the Guarantors stating that the execution of such supplemental indenture is authorized or permitted by this Indenture as conclusive evidence that any such supplemental indenture complies with the provisions of this Article Ten.
Section 10.04  Notation on Securities. Securities of any series authenticated and delivered after the execution of any supplemental indenture pursuant to the provision of this Article Ten may bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. New Securities of any series so modified as to conform, in the opinion of the Trustee and the Board of Directors of the Company, to any modification of this Indenture contained in any such supplemental indenture may be prepared by the Company, authenticated by the Trustee and delivered, without charge to the Securityholders, in exchange for the Securities of such series then Outstanding.

ARTICLE ELEVEN
CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE

Section 11.01  Company and Guarantors May Consolidate, etc., Only on Certain Terms. So long as any Securities shall be Outstanding, neither the Company nor, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor shall consolidate with or merge or convert into any other Person or convey, transfer or lease its properties and assets substantially as an entirety to any Person unless:

(a) (1) The Company or such Guarantor, as the case may be, is the surviving entity, or (2) the Person formed by such consolidation or conversion or into which the Company or such Guarantor, as applicable, is merged or converted or the Person which acquires by conveyance or transfer, or which leases, the properties and assets of the Company or such Guarantor, as the case may be, is a corporation or other entity organized and existing under the laws of the United States, any State thereof or the District of Columbia.

(b) immediately after giving effect to such transaction and treating any indebtedness which becomes an obligation of the Company or such Guarantor, as applicable, as a result of such transaction as having been incurred by the Company or such Guarantor, as applicable, at the time of such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing; and

(c) the Company has delivered to the Trustee an Officers' Certificate of the Company or such Guarantor has delivered to the Trustee an Officers' Certificate of such Guarantor, as the case may be, and, in either case, an Opinion of Counsel, each stating that such consolidation, merger, conversion, conveyance, transfer or lease and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with this Article Eleven and that all conditions precedent herein provided for relating to such transaction have been complied with.

Section 11.02  Successor Person Substituted. So long as any Securities shall be outstanding, upon any consolidation, merger or conversion, or any conveyance, transfer or lease of the properties and assets of the Company or any Guarantor substantially as an entirety, in accordance with Section 11.01, the successor Person formed by such consolidation or into which the Company or such Guarantor, as applicable, is merged or converted or to which such conveyance, transfer or lease is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company or such Guarantor, as the case may be, under this Indenture with the same effect as if such successor Person had been named as the Company or a Guarantor, as the case may be, herein, and thereafter, except in the case of a lease, the predecessor Person shall be relieved of all obligations and covenants under this Indenture and the Securities.
ARTICLE TWELVE
SATISFACTION AND DISCHARGE OF INDENTURE; UNCLAIMED MONEYS

Section 12.01 Discharge of Indenture. This Indenture shall, upon the receipt of a Company Order by the Trustee, cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of Securities herein expressly provided for) with respect to any series of Securities specified in such Company Order, and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture as to such series, when

(a) either:

(i) all Securities of such series theretofore authenticated and delivered (other than (A) Securities of such series which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 2.07 and (B) Securities of such series for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 12.04) have been delivered to the Trustee for cancellation; or

(ii) all such Securities of such series not theretofore delivered to the Trustee for cancellation:

(A) have become due and payable; or

(B) will become due and payable at their stated maturity within one year; or

(C) are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company;

and the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors in the case of (A), (B) or (C) above, has or have deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose an amount sufficient to pay and discharge the entire indebtedness on such Securities theretofore delivered to the Trustee for cancellation, including the principal, premium, if any, interest, if any, and Additional Amounts known, at the time of such deposit, to be payable (if any) with respect to such Securities, to the date of such deposit (in the case of Securities which have become due and payable) or to the stated maturity or date of redemption, as the case may be;

(b) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors has or have paid or caused to be paid all other sums payable hereunder by the Company with respect to the Outstanding Securities of such series; and

(c) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors has or have delivered to the Trustee an Officers' Certificate of the Company or of such Guarantors, as the case may be, and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture as to such series have been complied with.

46
Notwithstanding the satisfaction and discharge of this Indenture with respect to any series of Securities, the following rights of the Holders and obligations of the Trustee, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall survive such satisfaction and discharge:

1. All obligations under Section 7.06;
2. If money shall have been deposited with the Trustee pursuant to subclause (ii) of clause (a) of this Section or if money or obligations shall have been deposited with or received by the Trustee pursuant to Section 13.02, all obligations under Sections 2.05, 2.07, 4.02, 4.03, 6.03, 12.02 and 12.04;
3. Any rights of Holders of the Securities of such series to require the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors to repurchase or repay, and the obligations of the Company or, if applicable, the Guarantors to repurchase or repay, such Securities at the option of the Holders; and
4. Any rights of Holders of the Securities of such series to convert or exchange, and the obligations of the Company to convert or exchange, such Securities into Shares, securities or other property.

After any such deposit, the Trustee for such series shall acknowledge in writing the discharge of the Company's and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors' obligations under the Securities of such series and this Indenture with respect to the Securities of such series except for those surviving obligations specified above.

Section 12.02 Deposited Moneys to Be Held in Trust by Trustee. Subject to Section 12.04, all moneys deposited with the Trustee pursuant to this Indenture shall be held in trust and applied by it to the payment, either directly or through any paying agent (including the Company acting as its own paying agent), to the Holders of the particular Securities for the payment or redemption of which such moneys have been deposited with the Trustee, of all sums due and to become due thereon for principal, premium, if any, and interest, if any, and, to the extent provided in Section 12.01(a)(ii), Additional Amounts, if any.

Anything in this Article Twelve to the contrary notwithstanding, the Trustee shall deliver or pay to the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors, as the case may be, from time to time upon request of the Company or the Guarantors, as the case may be, any money held by it as provided in Section 12.01(a)(ii) which is in excess of the amount thereof which would then be required to be deposited for the purpose for which such money was deposited.

Section 12.03 Paying Agent to Repay Moneys Held. In connection with the satisfaction and discharge of this Indenture with respect to a series of Securities, all moneys then held by any paying agent under the provisions of this Indenture with respect to such series of Securities shall, upon demand of the Company, be repaid to it or paid to the Trustee and thereupon such paying agent shall be released from all further liability with respect to such moneys.

Section 12.04 Return of Unclaimed Moneys. Any moneys deposited with or paid to the Trustee or any paying agent for the payment of the principal of and premium, if any, interest, if any, and, to the extent provided in Section 12.01(a)(ii), Additional Amounts, if any, on any Security and not applied but remaining unclaimed for three years after the date upon which such principal, premium, if any, interest, if any, and Additional Amounts, if any, shall have become due and payable, shall be repaid to the Company or the Guarantors, as applicable, by the Trustee or such paying agent on demand, and the Holder of such Security shall thereupon look only to the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors for any payment as unsecured general creditors unless an abandoned property law designates another Person and all liability of the Trustee or any paying agent with respect to such moneys shall thereupon cease.

47
ARTICLE THIRTEEN
DEFEASANCE AND COVENANT DEFEASANCE

Section 13.01 Applicability of Article; Company's Option to Effect Defeasance or Covenant Defeasance. Unless pursuant to Section 2.01 provision is made for the inapplicability of either or both of (a) defeasance of the Securities of a series under Section 13.02 or (b) covenant defeasance of the Securities of a series under Section 13.03, then the provisions of such Section or Sections, as the case may be, together with the other provisions of this Article Thirteen, shall be applicable to the Securities of such series, and the Company may at its option by a Board Resolution of the Company, at any time, with respect to the Securities of such series, elect to have either Section 13.02 (unless inapplicable) or Section 13.03 (unless inapplicable) be applied to the Outstanding Securities of such series upon compliance with the applicable conditions set forth below in this Article Thirteen.

Section 13.02 Defeasance and Discharge. Upon the Company's exercise of the option provided in Section 13.01 to defease the Outstanding Securities of a particular series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be discharged from their obligations with respect to the Outstanding Securities of such series on the date the applicable conditions set forth in Section 13.04 are satisfied (hereinafter, "defeasance"). Defeasance shall mean that the Company shall be deemed to have paid and discharged the entire indebtedness represented by the Outstanding Securities of such series and, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be deemed to have satisfied all other obligations under such Securities and this Indenture insofar as such Securities are concerned (and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging the same); provided, however, that the following rights, obligations, powers, trusts, duties and immunities shall survive until otherwise terminated or discharged hereunder: (a) the rights of Holders of Outstanding Securities of such series to receive, solely from the trust fund provided for in Section 13.04, payments in respect of the principal of and premium, if any, interest, if any, and Additional Amounts known, at the time such defeasance is effected, to be payable, if any, on such Securities when such payments are due, (b) the Company's obligations with respect to such Securities under Sections 2.05, 2.06, 2.07, 4.02, 5.01, 7.06 and 12.04, (c) the rights, powers, trusts, duties and immunities of the Trustee hereunder; (d) any rights of Holders of the Securities of such series (unless otherwise provided pursuant to Section 2.01 with respect to the Securities of such series) to convert or exchange, and the obligations of the Company to convert or exchange, such Securities into Shares or other securities or property and (e) this Article Thirteen. Subject to compliance with this Article Thirteen, the Company may exercise its option with respect to defeasance under this Section 13.02 notwithstanding the prior exercise of its option with respect to covenant defeasance under Section 13.03 in regard to the Securities of such series.

Section 13.03 Covenant Defeasance. Upon the Company's exercise of the option provided in Section 13.01 to obtain a covenant defeasance with respect to the Outstanding Securities of a particular series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be released from their obligations under this Indenture (except any obligations under Sections 2.05, 2.06, 2.07, 4.01, 4.02, 4.04, 5.01, 6.02, 7.06, 7.10 and 12.04) with respect to the Outstanding Securities of such series on and after the date the applicable conditions set forth in Section 13.04 are satisfied (hereinafter, "covenant defeasance"). Covenant defeasance shall mean that, with respect to the Outstanding Securities of such series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in this Indenture (except any obligations under Sections 2.05, 2.06, 2.07, 4.01, 4.02, 4.04, 5.01, 6.02, 7.06, 7.10 and 12.04), whether directly or indirectly by reason of any reference elsewhere herein in any such Section or Article or by reason of any reference in any such Section or Article to any other provision herein or in any other document, and such omission to comply shall not constitute an Event of Default under Section 6.01(d) with respect to Outstanding Securities of such series, and the remainder of this Indenture and of the Securities of such series shall be unaffected thereby.
Section 13.04 Conditions to Defeasance or Covenant Defeasance. The following shall be conditions to defeasance under Section 13.02 and covenant defeasance under Section 13.03 with respect to the Outstanding Securities of a particular series:

(a) The Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall irrevocably have deposited or caused to be deposited with the Trustee (or another trustee satisfying the requirements of Section 7.09 who shall agree to comply with the provisions of this Article Thirteen applicable to it) as trust funds in trust for the purpose of making the following payments, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such Securities, (i) money in an amount, or (ii) Governmental Obligations which through the schedule payment of principal and interest in respect thereof in accordance with their terms will provide, not later than the due date of any payment or, if such defeasance or covenant defeasance is to be effected in compliance with subsection (i) below, on the relevant redemption date, as the case may be, money in an amount, or (iii) a combination thereof, sufficient, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge, and which shall be applied by the Trustee (or other qualifying trustee) to pay and discharge, (A) the principal of (and premium, if any, on), each installment of principal of and premium, if any, interest, if any, and all Additional Amounts known to be payable at the time of such defeasance or covenant defeasance, as the case may be, on the Outstanding Securities of such series on the stated maturity of or earlier redemption date, as the case may be, with respect to such principal or installment of principal or interest and (B) any mandatory sinking fund payments or analogous payments applicable to the Outstanding Securities of such series on the day on which such payments are due and payable in accordance with terms of this Indenture and of such Securities. For this purpose, "Government Obligations" means securities that are (I) direct obligations of the government which issued the currency in which the Securities of such series are denominated for the payment of which its full faith and credit is pledged or (II) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of such government the payment of which is unconditionally guaranteed as a full faith and credit obligation by such government, which, in either case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act of 1933, as amended) as custodian with respect to any such Government Obligation or a specific payment of principal of or interest on such Government Obligation held by such custodian for the account of the holder of such depository receipt, provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of such Government Obligation or the specific payment of principal of or interest on such Government Obligation evidenced by such depository receipt.

(b) No Event of Default or event which, with notice or lapse of time or both, would become an Event of Default with respect to the Securities of such series shall have occurred and be continuing on the date of such deposit or, insofar as subsections 6.01(e) and (f) are concerned, at any time during the period ending on the 91st day after the date of such deposit (it being understood that this condition shall not be deemed satisfied until the expiration of such period).

(c) Such defeasance or covenant defeasance shall not result in a breach or violation of, or constitute a default under, this Indenture or any other agreement or instrument to which the Company is a party or by which it is bound.

(d) Such defeasance or covenant defeasance shall not cause any Securities of such series then listed on any national securities exchange registered under the Exchange Act, as amended, to be delisted.

49
In the case of an election with respect to Section 13.02, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall have delivered to the Trustee an Opinion of Counsel stating that (i) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors have received from, or there has been published by, the Internal Revenue Service a private letter ruling pertaining to this transaction or a comparable form of transaction, or (ii) since the date of this Indenture there has been a change in the applicable Federal income tax law (including, but not limited to, a change in the Code, proposed, temporary or final Treasury regulations, Revenue Rulings, Revenue Procedures, Internal Revenue Service Notices, Announcements, and other public announcements), in either case to the effect that, and based thereon such opinion shall confirm that, the Holders of the Outstanding Securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of such defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred.

In the case of an election with respect to Section 13.03, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders of the Outstanding Securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of such covenant defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred.

Such defeasance or covenant defeasance shall be effected in compliance with any additional terms, conditions or limitations which may be imposed on the Company in connection therewith pursuant to Section 3.01.

The Company shall have delivered to the Trustee an Officers' Certificate of the Company and an Opinion of Counsel, each stating that all conditions precedent provided for relating to either the defeasance under Section 13.02 or the covenant defeasance under Section 13.03 (as the case may be) have been complied with.

If the moneys or Government Obligations or combination thereof, as the case may be, deposited under clause (a) above are sufficient to pay the principal of and premium, if any, and interest, if any, on and, to the extent provided in such clause (a), Additional Amounts with respect to, such Securities provided such Securities are redeemed on a particular redemption date, the Company shall have given the Trustee irrevocable instructions to redeem such Securities on such date and to provide notice of such redemption to Holders as provided in or pursuant to this Indenture.

Section 13.05 Deposited Money and Government Obligations to be Held in Trust; Other Miscellaneous Provisions. Subject to the provisions of Section 12.04, all money and Government Obligations (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee - collectively for purposes of this Section 13.05, the "Trustee") pursuant to Section 13.04 in respect of the Outstanding Securities of a particular series shall be held in trust and applied by the Trustee, in accordance with the provisions of such Securities and this Indenture, to the payment, either directly or through any paying agent (including the Company acting as its own paying agent) as the Trustee may determine, to the Holders of such Securities of all sums due and to become due thereon in respect of principal, premium, if any, interest and Additional Amounts, if any, but such money need not be segregated from other funds except to the extent required by law.

The Company shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the Government Obligations deposited pursuant to Section 13.04 or the principal and interest received in respect thereof, other than any such tax, fee or other charge which by law is for the account of the Holders of the Outstanding Securities of such series.

Anything in this Article Thirteen to the contrary notwithstanding, the Trustee shall deliver or pay to the Company from time to time upon request of the Company, any money or Government Obligations held by it as provided in Section 13.04 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited for the purpose for which such money or Government Obligations were deposited.
ARTICLE FOURTEEN
IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS

Section 14.01  Indenture and Securities Solely Corporate Obligations. No recourse under or upon any obligations covenant or agreement contained in this Indenture, or in any covenant or agreement contained in this Indenture, or in any Security, or because of any indebtedness evidenced thereby, shall be had against any past, present or future incorporator, stockholder, officer or director, as such, of the Company, the Guarantors or any successor Person to either of them, either directly or through the Company, the Guarantors or any successor Person, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being expressly waived and released by the acceptance of the Securities by the Holders thereof and as part of the consideration for the issue of the Securities.

ARTICLE FIFTEEN
GUARANTEES

Section 15.01  Guarantee. The provisions of this Article Fifteen shall be applicable only to, and inure solely to the benefit of, the Securities of any series designated, pursuant to Section 2.01, as being entitled to the benefits of the Guarantees. For purposes of this Article Fifteen, the term "Securities" means, the Securities to which the provisions of this Article Fifteen shall be applicable and the term "Holder" means the person in whose name such a Security is registered on the registration books kept for that purpose in accordance with the terms hereof.

Each Guarantor hereby fully, unconditionally and irrevocably guarantees, jointly and severally, to and for the benefit of (a) each Holder the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture or otherwise with respect to the Securities registered in such Holder's name, and (b) the Trustee and its successors and assigns the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture to the Trustee (each, a "Guaranteed Obligation" and, collectively, "Guaranteed Obligations"), in the case of both clause (a) and clause (b), at their stated due dates or when otherwise due in accordance with the terms thereof. Each Guarantor agrees that any interest on Guaranteed Obligations which accrues after the commencement of any such proceeding (or which would have accrued had such proceeding not been commenced) shall constitute Guaranteed Obligations.

Each Guarantor hereby agrees that its guarantee set forth in this Section 15.01 (the "Guarantee") is a guarantee of the due and punctual payment (and not merely of collection) of Guaranteed Obligations, and shall be full, absolute and unconditional, irrespective of, and shall not be affected by, any invalidity, irregularity or enforceability of this Indenture or any Security, any failure to enforce the provisions of this Indenture or any Security, any waiver, modification or consent granted to the Company with respect thereto, or any other circumstances which may otherwise constitute a legal or equitable discharge of a surety or guarantor. Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor hereby waives, to the fullest extent permitted by law, any requirement that a Holder or the Trustee, in the event of a default in the paying of any Guaranteed Obligation by the Company, first make demand upon or seek to enforce remedies against the Company or first realize upon the collateral, if any, available to such Holder or the Trustee before demanding payment under or seeking to enforce the Guarantee of such Guarantor.

Each Guarantor hereby waives, to the fullest extent permitted by law, in favor of the Holders and the Trustee, any and all of its rights, protections, privileges and defenses provided by applicable law to a guarantor and waives any right of set-off which such Guarantor may have against any Holder or the Trustee with respect to any Guaranteed Obligations which are or may become payable by such Guarantor to such Holder or the Trustee, as the case may be.
Each Guarantor hereby waives, to the fullest extent permitted by law, diligence, notice of acceptance, presentment, demand for payment, filing of claims with a court in the event of merger or bankruptcy of the Company, any right to require a proceeding first against the Company or any other person, protest, notice of dishonor or non-payment to or on such Guarantor or the Company, notice of any other default, breach or nonperformance of any agreement, covenant or obligation of the Company under this Indenture or any Security, and all notices and demands whatsoever with respect to this Indenture, Securities or any indebtedness evidenced thereby.

Each Guarantee is a continuing guarantee and nothing save payment in full of each Guaranteed Obligation shall discharge a Guarantor of its obligations under its Guarantee in respect of such Guaranteed Obligation.

The Guarantees shall continue to be effective or to be reinstated, as the case may be, if at any time any Guaranteed Obligation, in whole or in part, is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy, liquidation or reorganization of the Company or otherwise.

The obligations of each Guarantor under its Guarantee shall not be altered, limited or affected by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of the Company or by any defense which the Company may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding. No delay or omission by any Holder or the Trustee to exercise any right under the Guarantees shall impair any such right, nor shall it be construed to be a waiver thereof.

Notwithstanding anything to the contrary in this Indenture, a Board Resolution of the Company, or one or more supplemental indentures supplemental hereto, providing for the issuance of a series of Securities pursuant to Section 2.01 may provide that any one or more, or all, of the Guarantors guarantee such series of Securities as provided in this Article Fifteen.

Section 15.02 Subrogation. Each Guarantor shall be subrogated to all rights of each Holder and the Trustee against the Company in respect of any amounts paid to such Holder or the Trustee, as the case may be, by such Guarantor pursuant to the provisions of the Guarantee; provided, however, that no Guarantor shall be entitled to enforce, or to receive any payments arising out of or based upon such right of subrogation with respect to Guaranteed Obligations relating to Securities of the same series and like tenor until all such Guaranteed Obligations that are due and payable have been paid in full.

Section 15.03 Notation of Guarantee. To further evidence the Guarantee set forth in this Article Fifteen, except as provided below, each Guarantor hereby agrees that a notation of such Guarantee in the form set forth in Annex A hereto shall be endorsed on each Security to which the Guarantee applies and shall be executed on behalf of each Guarantor pursuant to Section 2.03.

Each Guarantor hereby agrees that its Guarantee set forth in this Article Fifteen shall remain in full force and effect notwithstanding any failure to endorse on each Security to which it applies a notation of such Guarantee.
The delivery of any Security by the Trustee, after the authentication thereof hereunder, shall constitute due and valid delivery of any Guarantee designated with respect to the Securities pursuant to Section 2.01 on behalf of the Guarantors with respect to such Guarantee.

Notwithstanding anything in this Indenture to the contrary, each of Aon Ireland and AGH may, but shall have no obligation to, execute a notation of its Guarantee with respect to any Securities issued pursuant to the Original Indenture. Such Guarantee of each of Aon Ireland and AGH shall be sufficiently evidenced by its execution of this Indenture and, as provided in the second paragraph of this Section 15.03, such Guarantee shall remain in full force and effect notwithstanding no notation of such Guarantee is affixed to any such Securities.

Section 15.04 Irish Guarantee Limitation. A Guarantee shall not apply to the extent it would result in such Guarantee constituting unlawful financial assistance within the meaning of Section 82 of the Irish Companies Act or constitute a breach of Section 239 of the Irish Companies Act.

ARTICLE SIXTEEN
MISCELLANEOUS PROVISIONS

Section 16.01 Benefits of Indenture Restricted to Parties and Securityholders. Nothing in this Indenture or in the Securities, expressed or implied, shall give or be construed to give to any person, firm or corporation, other than the parties hereto and their successors and the Holders of the Securities, any legal or equitable right, remedy or claim under this Indenture or under any covenant or provision herein contained, all such covenants and provisions being for the sole benefit of the parties hereto and their successors and of the Holders of the Securities.

Section 16.02 Provisions Binding on Successors. All the covenants, stipulations, promises and agreements in this Indenture contained by or on behalf of the Company or the Guarantor shall bind their respective successors and assigns, whether so expressed or not.

Section 16.03 Addresses for Notices, etc. Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee or by the Holders of Securities to or on the Company or a Guarantor may be given or served by being deposited postage prepaid first class mail in a post office letter box addressed (until another address is filed by the Company with the Trustee), as follows: if to the Company, Aon Delaware, Aon Ireland or AGH: c/o Aon Corporation, 200 East Randolph Street, Chicago, Illinois 60601, Attention: Treasurer. Any notice, direction, request or demand by the Company or the Guarantors, or any Securityholder to or upon the Trustee shall be deemed to have been sufficiently given or made, for all purposes, if given or made in writing at its Corporate Trust Department, 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602, or at any other address previously furnished in writing to the Company by the Trustee.

The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, pdf, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Issuer elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its reasonable discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling, absent gross negligence or manifest error. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's prior reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Issuer agrees to assume all risks arising out of the use of any such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.
Section 16.04   Evidence of Compliance with Conditions Precedent. Upon any application or demand by the Company or any Guarantor to the Trustee to take any action under any of the provisions of this Indenture, the Company or such Guarantor, as the case may be, shall furnish to the Trustee an Officers' Certificate of the Company or of such Guarantor, as the case may be, stating that all conditions precedent provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such conditions precedent have been complied with, except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or demand, no additional certificate or opinion need be furnished.

Each certificate or opinion provided for in this Indenture and delivered to the Trustee with respect to compliance with a condition or covenant provided for in this Indenture shall include (1) a statement that the person making such certificate or opinion has read such covenant or condition; (2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (3) a statement that, in the opinion of such person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and (4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an officer of the Company or any Guarantor may be based, insofar as it relates to legal matters, upon an Opinion of Counsel, unless such officer knows, or in the exercise of reasonable care should know, that the opinion with respect to the matters upon which his certificate or opinion is based is erroneous. Any such Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company or any Guarantor, as the case may be, a governmental official or officers or any other Person or Persons, stating that the information with respect to such factual matters is in the possession of the Company or such Guarantor, as the case may be, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate, opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture or any Security, they may, but need not, be consolidated and form one instrument.

Section 16.05   Legal Holidays. Unless otherwise provided in the terms of a Security, in any case where the date of maturity of any interest, premium on or principal of the Securities or the date fixed for redemption, repurchase or repayment of any Securities shall not be a Business Day in a city where payment thereof is to be made, then payment of any interest, premium on, or principal of such Securities need not be made on such date in such city but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, repurchase or repayment, and no interest shall accrue for the period after such date.

Section 16.06   Trust Indenture Act to Control. If and to the extent that any provision of this Indenture limits, qualifies or conflicts with another provision included in this Indenture which is required to be included in this Indenture by any of Sections 310 to 317, inclusive, of the Trust Indenture Act, such required provision shall control.
Section 16.07 Execution in Counterparts. This Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

Section 16.08 New York Contract. This Indenture and each Security shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be governed by and construed in accordance with the laws of said State.

Section 16.09 Consent to Service. Each of the Company, Aon Ireland and AGH has designated and appointed Corporation Service Company, 80 State Street, Albany, New York 12207-2543, as its authorized agent for service of process in any proceeding arising out of or relating to this Indenture or the Securities of any series brought in any federal or state court sitting in the Borough of Manhattan in The City of New York. By the execution and delivery of this Indenture, each of the Company, Aon Ireland and AGH irrevocably submits to the nonexclusive jurisdiction of any such court in any such suit or proceeding, and agrees that service of process upon said agent, together with written notice of said service to such party, shall be deemed in every respect effective service of process upon the Company, Aon Ireland and AGH, as the case may be, in any such suit or proceeding; provided, that a Security may specify additional jurisdictions as to which the Company, Aon Ireland and/or AGH may consent to the nonexclusive jurisdiction of its courts with respect to such Security. Each of the Company, Aon Ireland and AGH further agrees to take any and all action, including the execution and filing of any and all such documents and instruments, as may be necessary to continue such designation and appointment of said agent or a successor agent in full force and effect so long as any of the Securities shall be Outstanding.

Section 16.10 Separability. In case any one or more of the provisions contained in this Indenture or in the Securities of any series shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Indenture or of such Securities, but this Indenture and such Securities shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

Section 16.11 Assignment. The Company will have the right at all times to assign any of its rights or obligations under this Indenture to a direct or indirect wholly-owned subsidiary of the Company, provided that, in the event of any such assignment, the Company will remain liable for all such obligations. Subject to the foregoing, the Indenture is binding upon and inures to the benefit of the parties thereto and their respective successors and assigns. This Indenture may not otherwise be assigned by the parties hereto.

Section 16.12 Waiver of Jury Trial. EACH OF THE COMPANY, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTION CONTEMPLATED HEREBY.

Section 16.13 Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable best efforts which are consistent with accepted practices in the banking industry to avoid and mitigate the effects of such occurrences and to resume performance as soon as practicable under the circumstances.

Section 16.14 Judgment Currency. The Company and each Guarantor severally agree, to the fullest extent that they may effectively do so under applicable law, that:
(a) if for the purpose of obtaining judgment in any court it is necessary to convert the sum due in respect of the principal of and premium, if any, and interest, if any, on the Securities of any series (the "Required Currency") into a currency in which a judgment will be rendered (the "Judgment Currency"), the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase in the Borough of Manhattan, The City of New York the Required Currency with the Judgment Currency on the day on which final unappealable judgment is entered, unless such day is not a Business Day in the Borough of Manhattan, The City of New York, then, to the extent permitted by applicable law, the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase in the Borough of Manhattan, The City of New York the Required Currency with the Judgment Currency on the Business Day in the Borough of Manhattan, The City of New York preceding the day on which a final unappealable judgment is entered; and

(b) their obligations under this Indenture to make payments in the Required Currency:

(1) shall not be discharged or satisfied by any tender, or any recovery pursuant to any judgment (whether or not entered in accordance with subsection (a) above), in any currency other than the Required Currency, except to the extent that such tender or recovery shall result in the actual receipt, by the payee, of the full amount of the Required Currency expressed to be payable in respect of such payments;

(2) shall be enforceable as an alternative or additional cause of action for the purpose of recovering in the Required Currency the amount, if any, by which such actual receipt shall fall short of the full amount of the Required Currency so expressed to be payable; and

(3) shall not be affected by judgment being obtained for any other sum due under this Indenture.

Section 16.15 Tax Withholding. In order to comply with applicable tax laws, rules and regulations (inclusive of directives, guidelines and interpretations promulgated by competent authorities) in effect from time to time (as used in this Section 16.15, "Applicable Law") that a foreign financial institution, issuer, trustee, paying agent, holder or other institution is or has agreed to be subject to related to this Indenture, the Company agrees (i) to provide to the Trustee sufficient information about holders or other applicable parties and/or transactions (including any modification to the terms of such transactions) that is reasonably requested in writing and in the Company's possession (or, to the extent not in the Company's possession, can be obtained through commercially reasonable efforts of the Company) so the Trustee can determine whether it has tax related obligations under Applicable Law, except to the extent that providing such information to the Trustee would result in a violation of any applicable law, rule or regulation (inclusive of directives, guidelines and interpretations promulgated by competent authorities) or would require the consent, authorization, approval or waiver of a Person who is not a party to this Indenture or an affiliate of a party to this Indenture and such consent, authorization, approval or waiver cannot be obtained through commercially reasonable efforts of the Company, and (ii) that the Trustee shall be entitled to make any withholding or deduction from payments under the Indenture to the extent necessary to comply with Applicable Law for which the Trustee shall not have any liability. The terms of this Section shall survive the termination of this Indenture.

[Signature pages follow.]
IN WITNESS WHEREOF, each of the parties has caused this Amended and Restated Indenture to be duly signed, all as of the day and year first above written.

**Aon plc**, a public limited company duly organized and existing under the laws of England and Wales

By: /s/ Molly Johnson  
   Name: Molly Johnson  
   Title: Assistant Secretary

**Aon plc**, a public limited company duly organized and existing under the laws of Ireland

By: /s/ Molly Johnson  
   Name: Molly Johnson  
   Title: Assistant Secretary

**Aon Corporation**, a corporation duly organized and existing under the laws of the State of Delaware

By: /s/ Molly Johnson  
   Name: Molly Johnson  
   Title: Vice President and Secretary

**Aon Global Holdings Limited**, a limited company duly organized and existing under the laws of England and Wales

By: /s/ Domingo Garcia  
   Name: Domingo Garcia  
   Title: Director

**The Bank of New York Mellon Trust Company, N.A.**, as Trustee

By: /s/ Bruce C. Boyd  
   Name: Bruce C. Boyd  
   Title: Vice President

[Signature Page to Amended and Restated Indenture]
NOTATION OF GUARANTEE

For value received, [each of] the undersigned Guarantor[s] (which term includes any successor Person[s] under the Indenture), subject to the provisions in the Indenture and the terms of the Securities of this series, has fully, unconditionally and irrevocably guaranteed to and for the benefit of each Holder and the Trustee the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under the Indenture or otherwise with respect to the Securities of this series registered in such Holder's name, at their stated due dates or when otherwise due in accordance with the terms thereof. The obligations of [each of] the Guarantor[s] to the Holders of Securities and to the Trustee pursuant to the Guarantee under the Indenture are expressly set forth in Article Fifteen of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee. Each Holder of a Security, by accepting the same, (a) agrees to and shall be bound by such provisions and (b) appoints the Trustee attorney-in-fact of such Holder for the purpose of such provisions.

[Guarantor[s]]

By: ________________________________
Name: ______________________________
Title: ______________________________

A-1
AON CORPORATION
Company

the Guarantors party hereto

and

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A.
Trustee

AMENDED AND RESTATED INDENTURE
(Supplemental Indenture Amending and Restating the Indenture dated as of December 3, 2018)

Dated as of April 1, 2020

Debt Securities
**CROSS-REFERENCE SHEET**

**BETWEEN**

Provisions of Sections 310 through 318(a) of the Trust Indenture Act of 1939 and the within Indenture among Aon Corporation, the Guarantors party thereto and The Bank of New York Mellon Trust Company, N.A., Trustee:

<table>
<thead>
<tr>
<th>Section</th>
<th>(a)</th>
<th>(b)</th>
<th>(c)</th>
<th>(d)</th>
<th>(e)</th>
</tr>
</thead>
<tbody>
<tr>
<td>310</td>
<td>(1) and (2)</td>
<td>7.09</td>
<td>Not applicable</td>
<td>7.08 and 7.10 (b)</td>
<td>Not applicable</td>
</tr>
<tr>
<td>310</td>
<td>(3) and (4)</td>
<td>7.09</td>
<td>5.01 and 5.02 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>310</td>
<td>(a)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>7.13</td>
<td>Not applicable</td>
</tr>
<tr>
<td>311</td>
<td>(a) and (b)</td>
<td>Not applicable</td>
<td>5.04 (b)</td>
<td>7.13</td>
<td>Not applicable</td>
</tr>
<tr>
<td>311</td>
<td>(c)</td>
<td>Not applicable</td>
<td>5.04 (b)</td>
<td>7.13</td>
<td>Not applicable</td>
</tr>
<tr>
<td>312</td>
<td>(a)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.01 and 5.02 (a)</td>
</tr>
<tr>
<td>312</td>
<td>(b) and (c)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
<td>Not applicable</td>
<td>5.01 and 5.02 (a)</td>
</tr>
<tr>
<td>313</td>
<td>(a), (b)(2) and (c)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>313</td>
<td>(b) (1)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>313</td>
<td>(d)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>314</td>
<td>(a)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>314</td>
<td>(b)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>314</td>
<td>(c) (1) and (2)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
<td>Not applicable</td>
<td>5.01 and 5.02 (a)</td>
</tr>
<tr>
<td>314</td>
<td>(c) (3)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>314</td>
<td>(d)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>314</td>
<td>(e)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>314</td>
<td>(f)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>315</td>
<td>(a), (c) and (d)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>315</td>
<td>(b)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>315</td>
<td>(c)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>315</td>
<td>(e)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>316</td>
<td>(a) (1)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>316</td>
<td>(a) (2)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>316</td>
<td>(a) last sentence</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>316</td>
<td>(b)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>317</td>
<td>(a)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>317</td>
<td>(b)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
<tr>
<td>318</td>
<td>(a)</td>
<td>Not applicable</td>
<td>5.04 (a)</td>
<td>Not applicable</td>
<td>5.02 (b) and (c)</td>
</tr>
</tbody>
</table>

* This Cross-Reference Sheet is not part of the Indenture.
# TABLE OF CONTENTS

## ARTICLE ONE
DEFINITIONS

<table>
<thead>
<tr>
<th>Section 1.01.</th>
<th>Definitions</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>2</td>
</tr>
</tbody>
</table>

## ARTICLE TWO
ISSUE, EXECUTION, REGISTRATION AND EXCHANGE OF SECURITIES

<table>
<thead>
<tr>
<th>Section 2.01.</th>
<th>Amount Unlimited; Issuable in Series</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>8</td>
</tr>
<tr>
<td>Section 2.02.</td>
<td>Form of Trustee's Certificate of Authentication</td>
<td>10</td>
</tr>
<tr>
<td>Section 2.03.</td>
<td>Form, Execution, Authentication, Delivery and Dating of Securities</td>
<td>10</td>
</tr>
<tr>
<td>Section 2.04.</td>
<td>Currency; Denominations; Regular Record Date</td>
<td>12</td>
</tr>
<tr>
<td>Section 2.05.</td>
<td>Exchange and Registration of Transfer of Securities</td>
<td>13</td>
</tr>
<tr>
<td>Section 2.06.</td>
<td>Temporary Securities</td>
<td>14</td>
</tr>
<tr>
<td>Section 2.07.</td>
<td>Mutilated, Destroyed, Lost or Stolen Securities</td>
<td>14</td>
</tr>
<tr>
<td>Section 2.08.</td>
<td>Securities in Global Form</td>
<td>15</td>
</tr>
<tr>
<td>Section 2.09.</td>
<td>Cancellation</td>
<td>15</td>
</tr>
<tr>
<td>Section 2.10.</td>
<td>Computation of Interest</td>
<td>15</td>
</tr>
<tr>
<td>Section 2.11.</td>
<td>CUSIP Numbers</td>
<td>16</td>
</tr>
</tbody>
</table>

## ARTICLE THREE
REDEMPTION OF SECURITIES

<table>
<thead>
<tr>
<th>Section 3.01.</th>
<th>Redemption of Securities; Applicability of Article</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>16</td>
</tr>
<tr>
<td>Section 3.02.</td>
<td>Tax Redemption</td>
<td>16</td>
</tr>
<tr>
<td>Section 3.03.</td>
<td>Notice of Redemption; Selection of Securities</td>
<td>17</td>
</tr>
<tr>
<td>Section 3.04.</td>
<td>Payment of Securities Called for Redemption</td>
<td>18</td>
</tr>
</tbody>
</table>

## ARTICLE FOUR
PARTICULAR COVENANTS OF THE COMPANY

<table>
<thead>
<tr>
<th>Section 4.01.</th>
<th>Payment of Principal, Premium and Interest</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>18</td>
</tr>
<tr>
<td>Section 4.02.</td>
<td>Offices for Notices and Payments, etc.</td>
<td>19</td>
</tr>
<tr>
<td>Section 4.03.</td>
<td>Provisions as to Paying Agent</td>
<td>19</td>
</tr>
<tr>
<td>Section 4.04.</td>
<td>Statement by Officers as to Default</td>
<td>20</td>
</tr>
<tr>
<td>Section 4.05.</td>
<td>Payment of Additional Amounts</td>
<td>20</td>
</tr>
</tbody>
</table>

## ARTICLE FIVE
SECURITYHOLDER LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE

<table>
<thead>
<tr>
<th>Section 5.01.</th>
<th>Securityholder Lists</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>22</td>
</tr>
<tr>
<td>Section 5.02.</td>
<td>Preservation and Disclosure of Lists</td>
<td>23</td>
</tr>
<tr>
<td>Section 5.03.</td>
<td>Reports by the Company</td>
<td>24</td>
</tr>
<tr>
<td>Section 5.04.</td>
<td>Reports by the Trustee</td>
<td>24</td>
</tr>
</tbody>
</table>
### ARTICLE TEN
**SUPPLEMENTAL INDENTURES**

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.01.</td>
<td>Supplemental Indentures without Consent of Securityholders</td>
<td>41</td>
</tr>
<tr>
<td>10.02.</td>
<td>Supplemental Indentures with Consent of Securityholders</td>
<td>42</td>
</tr>
<tr>
<td>10.03.</td>
<td>Compliance with Trust Indenture Act; Effect of Supplemental Indentures</td>
<td>43</td>
</tr>
<tr>
<td>10.04.</td>
<td>Notation on Securities</td>
<td>43</td>
</tr>
</tbody>
</table>

### ARTICLE ELEVEN
**CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE**

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>11.01.</td>
<td>Company and Guarantors May Consolidate, etc., Only on Certain Terms</td>
<td>43</td>
</tr>
<tr>
<td>11.02.</td>
<td>Successor Person Substituted</td>
<td>44</td>
</tr>
</tbody>
</table>

### ARTICLE TWELVE
**SATISFACTION AND DISCHARGE OF INDENTURE; UNCLAIMED MONEYS**

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>12.01.</td>
<td>Discharge of Indenture</td>
<td>45</td>
</tr>
<tr>
<td>12.02.</td>
<td>Deposited Moneys to Be Held in Trust by Trustee</td>
<td>46</td>
</tr>
<tr>
<td>12.03.</td>
<td>Paying Agent to Repay Moneys Held</td>
<td>46</td>
</tr>
<tr>
<td>12.04.</td>
<td>Return of Unclaimed Moneys</td>
<td>46</td>
</tr>
</tbody>
</table>

### ARTICLE THIRTEEN
**DEFEASANCE AND COVENANT DEFEASANCE**

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>13.01.</td>
<td>Applicability of Article; Company's Option to Effect Defeasance or Covenant Defeasance</td>
<td>47</td>
</tr>
<tr>
<td>13.02.</td>
<td>Defeasance and Discharge</td>
<td>47</td>
</tr>
<tr>
<td>13.03.</td>
<td>Covenant Defeasance</td>
<td>47</td>
</tr>
<tr>
<td>13.04.</td>
<td>Conditions to Defeasance or Covenant Defeasance</td>
<td>48</td>
</tr>
<tr>
<td>13.05.</td>
<td>Deposited Money and Government Obligations to be Held in Trust; Other Miscellaneous Provisions</td>
<td>49</td>
</tr>
</tbody>
</table>

### ARTICLE FOURTEEN
**IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS**

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>14.01.</td>
<td>Indenture and Securities Solely Corporate Obligations</td>
<td>50</td>
</tr>
</tbody>
</table>

### ARTICLE FIFTEEN
**GUARANTEES**

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>15.01.</td>
<td>Guarantee</td>
<td>50</td>
</tr>
<tr>
<td>15.02.</td>
<td>Subrogation</td>
<td>52</td>
</tr>
<tr>
<td>15.03.</td>
<td>Notation of Guarantee</td>
<td>52</td>
</tr>
</tbody>
</table>

### ARTICLE SIXTEEN
**MISCELLANEOUS PROVISIONS**

<table>
<thead>
<tr>
<th>Section</th>
<th>Description</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>16.01.</td>
<td>Benefits of Indenture Restricted to Parties and Securityholders</td>
<td>52</td>
</tr>
</tbody>
</table>

iv
| Section 16.02. | Provisions Binding on Successors | 52  |
| Section 16.03. | Addresses for Notices, etc. | 52  |
| Section 16.04. | Evidence of Compliance with Conditions Precedent | 53  |
| Section 16.05. | Legal Holidays | 54  |
| Section 16.06. | Trust Indenture Act to Control | 54  |
| Section 16.07. | Execution in Counterparts | 54  |
| Section 16.08. | New York Contract | 54  |
| Section 16.09. | Consent to Service | 54  |
| Section 16.10. | Separability | 55  |
| Section 16.11. | Assignment | 55  |
| Section 16.12. | Waiver of Jury Trial; Submission to Jurisdiction | 55  |
| Section 16.13. | Force Majeure | 55  |
| Section 16.15. | Tax Withholding | 56  |
THIS AMENDED AND RESTATED INDENTURE, dated as of April 1, 2020, among Aon Corporation, a corporation duly organized and existing under the laws of the State of Delaware (hereinafter sometimes called the "Company"), Aon plc (formerly known as Aon Limited), a public limited company duly organized and existing under the laws of Ireland (hereinafter sometimes called "Aon Ireland"), Aon plc, a public limited company duly organized and existing under the laws of England and Wales and to be converted into a public limited company and renamed Aon Global Limited (hereinafter sometimes called the "Aon UK"), Aon Global Holdings Limited, a limited company duly organized and existing under the laws of England and Wales and to be converted into a public limited company and renamed Aon Global Holdings plc (hereinafter sometimes called "AGH" and, together with Aon Ireland and Aon UK, the "Guarantors" and each, a "Guarantor"), and The Bank of New York Mellon Trust Company, N.A., a national banking association duly incorporated and existing under the laws of the United States of America (hereinafter sometimes called the "Trustee", which term shall include any successor trustee appointed pursuant to Article Seven), is a supplemental indenture amending and restating the Original Indenture (as defined below).

WITNESSETH:

WHEREAS, the Company deems it necessary to issue from time to time for its lawful purposes securities (hereinafter called "Securities" or, in the singular, "Security") evidencing its unsecured indebtedness and has executed and delivered to the Trustee an indenture, dated as of December 3, 2018 (the "Original Indenture");

WHEREAS, the Company has completed a reorganization of its corporate structure (the "Reorganization") in which pursuant to the effectiveness of a scheme of arrangement under Part 26 of the United Kingdom Companies Act 2006, Aon UK has become a direct wholly owned subsidiary of Aon Ireland and, as a result thereof, the Company is now (i) an indirect wholly owned subsidiary of Aon Ireland and Aon UK and (ii) a direct wholly owned subsidiary of AGH;

WHEREAS, in connection with the Reorganization, each of Aon Ireland and AGH desires to guarantee certain obligations under the Original Indenture and the Securities;

WHEREAS, to, among other things, effect such guarantee by Aon Ireland and AGH, the Company and the Guarantors desire to execute a supplemental indenture to the Original Indenture pursuant to Section 10.01 thereof by amending and restating herein the Original Indenture in its entirety; and

WHEREAS, each of the Company, Aon UK, AGH and Aon Ireland represents that all acts and things necessary to present a valid and binding supplemental indenture and agreement according to its terms have been done and performed, and the execution of this Indenture as a supplemental indenture to the Original Indenture by each of the Company, Aon Ireland, Aon UK and AGH has in all respects been duly authorized, and each of the Company, Aon Ireland, Aon UK and AGH, in the exercise of legal rights and power in it vested, is executing this Indenture.

NOW, THEREFORE, the Reorganization having been completed, and effective immediately as of the time of such completion, each of the Company, Aon UK, AGH and Aon Ireland covenants and agrees with the Trustee, for the equal and proportionate benefit of the respective Holders from time to time of the Securities, as follows:

1
ARTICLE ONE
DEFINITIONS

Section 1.01. Definitions. The terms defined in this Section (except as herein otherwise expressly provided or unless the context otherwise requires) for all purposes of this Indenture and of any indenture supplemental hereto (except as otherwise provided therein) shall have the respective meanings specified in this Section. All other terms used in this Indenture which are defined in the Trust Indenture Act of 1939, as amended and the Securities Act of 1933, as amended, shall have the meanings (except as herein otherwise expressly provided or unless the context otherwise requires) assigned to such terms in the Trust Indenture Act of 1939 and in the Securities Act of 1933, as amended, in each case, as in force at the date of this Indenture as originally executed.

Except as otherwise expressly provided in or pursuant to this Indenture or unless the context otherwise requires, for all purposes of this Indenture and any indenture supplemental hereto:

(1) the terms defined in this Article include the plural as well as the singular;  
(2) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with GAAP;  
(3) the words "herein", "hereof", "hereto" and "hereunder" and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or other subdivision;  
(4) references herein to Articles, Sections and other subdivisions shall be to the Articles, Sections and other subdivisions of this Indenture;  
(5) the word "or" is used inclusively (for example, the phrase "A or B" means "A or B or both", not "either A or B but not both");  
(6) provisions apply to successive events and transactions;  
(7) the term "merger" includes a statutory share exchange and the terms "merge" and "merged" have correlative meanings;  
(8) the masculine gender includes the feminine and the neuter; and  
(9) references to agreements and other instruments include subsequent amendments and supplements thereto.

ADDITIONAL AMOUNTS

The term "Additional Amounts" shall have the meaning specified in Section 4.05.

BOARD OF DIRECTORS

The term "Board of Directors", with respect to the Company, shall mean the board of directors of the Company, the executive committee of the Company or any other committee duly authorized to exercise the powers and authority of the board of directors of the Company with respect to this Indenture or any Security.

The term "Board of Directors", with respect to a Guarantor, shall mean the board of directors (or comparable governing body) of such Guarantor, the executive committee of such Guarantor or any other committee duly authorized to exercise the powers and authority of the board of directors (or comparable governing body) of such Guarantor with respect to this Indenture, including any Guarantee.
BOARD RESOLUTION

The term "Board Resolution", with respect to the Company, shall mean a resolution certified by the Secretary or any Assistant Secretary of the Company to have been duly adopted by, or pursuant to the authority of, the Board of Directors of the Company and to be in full force and effect on the date of such certification, and delivered to the Trustee.

The term "Board Resolution", with respect to a Guarantor, shall mean a written resolution signed by all the directors of such Guarantor or a resolution certified by the Secretary, any Assistant Secretary or any Executive Vice President of such Guarantor to have been duly adopted by, or pursuant to the authority of, the Board of Directors of such Guarantor and to be in full force and effect on the date of such certification, and delivered to the Trustee.

BUSINESS DAY

The term "Business Day" shall mean, with respect to any Security, a day (other than a Saturday or Sunday) that in the city (or in any of the cities, if more than one) in which amounts are payable, as specified on the face of the form of such Security, is neither a legal holiday nor a day on which banking institutions are authorized or required by law, regulation or executive order to close.

COMMISSION

The term "Commission" shall mean the Securities and Exchange Commission, as from time to time constituted, created under the Exchange Act, or, if at any time after the execution of this Indenture such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

COMPANY

The term "Company" shall mean the Person named as the "Company" in the first paragraph of this instrument until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Company" shall mean such successor Person.

COMPANY ORDER

The term "Company Order" means a written order signed in the name of the Company by the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary of the Company.

CORPORATE TRUST OFFICE

The term "Corporate Trust Office" means an office of the Trustee at which at any time its corporate trust business shall be administered, which office at the date hereof is located at 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602 Attention: Corporate Trust Administration, or such other address as the Trustee may designate from time to time by notice to the Holders and the Company, or the principal corporate trust office of any successor Trustee (or such other address as such successor Trustee may designate from time to time by notice to the Holders and the Company).
COVENANT DEFEASANCE

The term "covenant defeasance" shall have the meaning specified in Section 13.03.

DEFEASANCE

The term "defeasance" shall have the meaning specified in Section 13.02.

DEPOSITARY

The term "Depositary" shall mean, with respect to any series of Securities, the clearing agency registered under the Exchange Act that is designated to act as Depositary for the Global Securities evidencing all or part of such Securities as contemplated by Section 2.01.

DOLLARS

The term "dollars" or "$" shall mean a dollar or other equivalent unit of legal tender for payment of public or private debts in the United States.

EVENT OF DEFAULT

The term "Event of Default" shall mean any event specified as such in or as contemplated by Section 6.01.

EXCHANGE ACT


GAAP

The term "GAAP" and the expression "generally accepted accounting principles" mean, unless otherwise specified with respect to any series of Securities pursuant to Section 2.01, such accounting principles as are generally accepted in the United States as of the date or time of any computation required hereunder.

GLOBAL SECURITY

The term "Global Security" means a Security in registered global form without interest coupons.

GOVERNMENT OBLIGATION

The term "Government Obligation" shall have the meaning specified in Section 13.04.

GUARANTEE

The term "Guarantee" shall have the meaning specified in Article Fifteen.

GUARANTOR

The term "Guarantor" or "Guarantors" shall have the meaning specified in the first paragraph of this Indenture, unless a successor Person(s) shall have become such pursuant to the applicable provisions of the Indenture, and thereafter the term "Guarantor" or "Guarantors" shall mean such successor Person(s).
HOLDER

The terms "Holder", "Holder of Securities" and "Securityholder", and other similar terms, shall mean the person in whose name at the time a Security is registered on the registration books kept for that purpose in accordance with the terms hereof.

INDENTURE

The term "Indenture" shall mean this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof and, with respect to any Security, by the terms and provisions of such Security established pursuant to Section 2.01; provided, however, that, if at any time more than one Person is acting as Trustee under this instrument, "Indenture" shall mean, with respect to any one or more series of Securities for which such Person is Trustee, this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto and shall include the terms of those particular series of Securities for which such Person is Trustee established pursuant to Section 2.01, exclusive, however, of any provisions or terms which relate solely to other series of Securities for which such Person is not Trustee, regardless of when such terms or provisions were adopted.

INTEREST

The term "Interest" shall mean, when used with respect to non-interest bearing Securities, interest payable on or after maturity.

INTEREST PAYMENT DATE

The term "Interest Payment Date", when used with respect to any Security, means the stated maturity of an installment of interest on such Security.

OFFICERS' CERTIFICATE

The term "Officers' Certificate", with respect to the Company, shall mean a certificate signed by the Chairman of the Board of Directors of the Company or the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary of the Company.

The term "Officers' Certificate", with respect to a Guarantor, shall mean a certificate signed by a director of such Guarantor, the Chairman of the Board of Directors of such Guarantor, or the President, any Executive Vice President, any Vice President or the Treasurer of such Guarantor and by the Secretary or any Assistant Secretary of such Guarantor.

OPINION OF COUNSEL

The term "Opinion of Counsel" shall mean an opinion in writing, reasonably acceptable to the Trustee, signed by legal counsel, who may be an employee of or counsel to the Company or any Guarantor or who may be other counsel.
ORIGINAL ISSUE DISCOUNT SECURITIES

The term "Original Issue Discount Securities" shall mean a Security issued pursuant to this Indenture which provides for an amount less than the principal face amount thereof to be due and payable upon declaration of acceleration pursuant to Section 6.01.

OUTSTANDING

The term "Outstanding", when used with reference to Securities, shall, subject to the provisions of Section 8.01 and Section 8.04, mean, as of any particular time, all Securities authenticated and delivered by the Trustee under this Indenture, except

(a) Securities theretofore cancelled by the Trustee or delivered to the Trustee for cancellation;

(b) Securities, or portions thereof, for the payment, purchase or redemption of which moneys in the necessary amount (or, to the extent that such Security is payable in Shares or other securities or property, Shares or such other securities or property in the necessary amount, together with, if applicable, cash in lieu of fractional Shares or securities) shall have been deposited in trust with the Trustee or with any paying agent (other than the Company) or shall have been set aside and segregated in trust by the Company (if the Company shall act as its own paying agent), provided, that if such Securities are to be redeemed prior to the maturity thereof, notice of such redemption shall have been given as provided in Article Three, or provisions satisfactory to the Trustee shall have been made for giving such notice;

(c) Securities in lieu of and in substitution for which other Securities shall have been authenticated and delivered pursuant to the terms of Section 2.07, unless proof satisfactory to the Trustee is presented that any such Securities are held by bona fide Holders in due course in whose hands such Securities are valid obligations of the Company;

(d) Securities which have been defeased pursuant to Section 13.02; and

(e) Securities which have been converted or exchanged as contemplated by this Indenture into Shares or other securities or property, if the terms of such Security provide for such conversion or exchange.

PERIODIC OFFERING

The term "Periodic Offering" means an offering of Securities of a series from time to time the specific terms of which Securities, including without limitation the rate or rates of interest or formula for determining the rate or rates of interest thereon, if any, the stated maturity of the principal amount thereof and the redemption, repurchase or repayment provisions, if any, with respect thereto, are to be determined by the Company upon the issuance of such Securities.

PERSON

The term "Person" shall mean any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.
PLACE OF PAYMENT

The term "Place of Payment", when used with respect to the Securities of any series, means the office or agency of the Company in the Borough of Manhattan, The City of New York, designated and maintained by the Company pursuant to Section 4.02 and such other place or places where the principal of and premium, if any, and interest, if any, on the Securities of that series are payable as specified pursuant to Section 2.01.

REGULAR RECORD DATE

The term "Regular Record Date" for the interest payable on any Interest Payment Date on the Securities of any series means the date specified for that purpose pursuant to Sections 2.01 and 2.04.

RESPONSIBLE OFFICER

The term "Responsible Officer", when used with respect to the Trustee, shall mean any vice president, assistant treasurer, trust officer, assistant vice president, or any other officer of the Trustee customarily performing functions similar to those performed by the persons who at the time shall be such officers, respectively, or to whom any corporate trust matter is referred because of his knowledge of and familiarity with the particular subject and who shall have direct responsibility for the administration of this Indenture.

SECURITY REGISTER AND SECURITY REGISTRAR

The term "Security Register" and "Security Registrar" shall have the respective meanings specified in Section 2.05.

SHARES

The term "Shares" shall mean the Class A Ordinary Shares, nominal value $150.00 per share, of Aon Ireland authorized at the date of this Indenture as originally signed, or any other class of stock resulting from successive changes or reclassifications of such Shares, and in any such case including any shares thereof authorized after the date of this Indenture, and any other shares of Aon Ireland which do not have any priority in the payment of dividends or upon liquidation over any other class of shares.

TAXES

The term "Taxes" shall have the meaning specified in Section 4.05.

TRUST INDENTURE ACT

Except as otherwise provided in Section 10.03, the term "Trust Indenture Act" shall mean the Trust Indenture Act of 1939, as amended, as in force at the date of this Indenture as originally executed; provided however, that in the event the Trust Indenture Act of 1939, as amended, is amended after the date of this Indenture, such term shall mean, to the extent required by any such amendment, the Trust Indenture Act of 1939 as so amended.
The term "United States" shall mean the United States of America, its territories, possessions and other areas subject to its jurisdiction, including the Commonwealth of Puerto Rico.

ARTICLE TWO
ISSUE, EXECUTION, REGISTRATION AND EXCHANGE OF SECURITIES

Section 2.01. Amount Unlimited; Issuable in Series. The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited.

The Securities may be issued in one or more series. There shall be established in or pursuant to a Board Resolution of the Company, and set forth in an Officers' Certificate of the Company, or established in one or more indentures supplemental hereto, prior to the issuance of Securities of any series:

1. the title of the Securities of the series (which shall distinguish the Securities of the series from all other Securities);

2. any limit upon the aggregate principal amount of the Securities of the series which may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, in exchange for, or in lieu of, other Securities of the series pursuant to Section 2.05, 2.06, 2.07, 3.03 or 10.04 or, if applicable, upon surrender in part of any Security for conversion or exchange into Shares or other securities or property pursuant to its terms);

3. whether any Securities of the series are to be issuable in whole or in part in global form and, if so, (a) whether beneficial owners of interests in any such Global Security may exchange such interests for Securities of such series and of like tenor of any authorized form and denomination and the circumstances under which any such exchanges may occur, if other than in the manner provided in Section 2.05, and (b) the name of the Depositary with respect to any Global Security;

4. the date or dates on which the principal of the Securities of the series is payable;

5. the rate or rates, which may be fixed or variable, at which the Securities of the series shall bear interest, if any, and if the rate is variable, the manner of calculation thereof, the date or dates from which such interest shall accrue, the Interest Payment Dates on which such interest shall be payable and the Regular Record Date for the determination of Holders of such Securities to whom interest is payable on any Interest Payment Date;

6. whether Securities of the series are entitled to the benefits of the Guarantee pursuant to Article Fifteen of this Indenture from one or more, or all, of the Guarantors;

7. the place or places (in addition to such place or places specified in this Indenture) where the principal of and premium, if any, and interest, if any, on Securities of the series shall be payable;

8. the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the series may be redeemed, repurchased or repaid, in whole or in part, at the option of the Company, pursuant to any sinking fund or otherwise;
(9) the obligation, if any, of the Company to redeem, repurchase or repay Securities of the series pursuant to any sinking fund or analogous provisions or at the option of a Holder thereof and the period or periods within which, the price or prices at which and the terms and conditions upon which Securities of the series shall be redeemed, repurchased, or repaid, in whole or in part, pursuant to such obligation, and, where applicable, the obligation of the Company to select the Securities to be redeemed, repurchased or repaid;

(10) if other than dollars, the currency or currencies, currency units or composite currency in which the Securities of the series shall be denominated and in which payments of principal and premium, if any, and interest, if any, on and any other amounts payable with respect to such Securities shall or may be payable and, if applicable, the date or dates on which, the period or periods within which, and the other terms and conditions upon which, any such election may be made, and the time and manner of determining the exchange rate between the currency in which such Securities are stated to be payable and the currency in which such Securities or any of them are to be paid pursuant to such election, and any deletions from or modifications of or additions to the terms of this Indenture to provide for or to facilitate the issuance of Securities denominated or payable, at the election of the Company or a Holder thereof or otherwise, in a currency other than dollars;

(11) the denominations in which Securities of the series shall be issuable, if other than $1,000 or integral multiples thereof;

(12) if other than the principal amount thereof, the portion of the principal amount of Securities of the series which shall be payable upon declaration of acceleration of the maturity thereof pursuant to Section 6.01 or which the Trustee shall be entitled to claim pursuant to Section 6.02;

(13) if either or both of Section 13.02 and Section 13.03 shall be inapplicable to the Securities of the series (provided that if no such inapplicability shall be specified, then both Section 13.02 and Section 13.03 shall be applicable to the Securities of the series);

(14) any deletions from, modifications of or additions to the Events of Default or covenants of the Company and the Guarantors with respect to any Securities of the series (whether or not such Events of Default or covenants are consistent with the Events of Default or covenants set forth herein);

(15) whether the Securities of the series will be convertible into and/or exchangeable for Shares or other securities or property and, if so, the terms and conditions upon which such Securities will be so convertible or exchangeable, and any deletions from or modifications or additions to this Indenture to permit or to facilitate the issuance of such convertible or exchangeable Securities or the administration thereof; and

(16) any other terms of the Securities of the series.

All Securities of any one series shall be substantially identical except (i) as to denomination and (ii) as may otherwise be provided in or pursuant to such Board Resolution and set forth, or determined in the manner provided, in such Officers' Certificate or in any such indenture supplemental hereto.

If any of the terms of the Securities of any series are established by action taken pursuant to a Board Resolution of the Company, a copy of an appropriate record of such action shall be certified by the Secretary or any Assistant Secretary of the Company and delivered to the Trustee at the same time as or prior to the delivery of the Officers' Certificate of the Company setting forth the terms of the series.
Securities of any particular series may be issued at various times, and may have different dates on which the principal or any installment of principal is payable, different rates of interest, if any, or different methods by which rates of interest may be determined, different dates on which such interest may be payable, different redemption, repurchase or repayment dates, and such other differences as are provided in or pursuant to the Board Resolution of the Company establishing the series, and any Officers’ Certificate of the Company, or any indenture supplemental hereto relating to such Securities.

After the issue date of any Securities, if additional securities are issued having the same terms and conditions as the existing Securities in all respects (other than the issue date, public offering price, and to the extent applicable, first date of interest accrual and first interest payment date of such notes) (the "Additional Securities"), but that are not fungible with the existing Securities for U.S. federal income tax purposes, the Additional Securities will have a separate CUSIP number.

With respect to Securities of a series offered in a Periodic Offering, the Board Resolution of the Company (or action taken pursuant thereto), any Officers’ Certificate of the Company or any supplemental indenture relating to such Securities may provide general terms or parameters for some or all of the Securities of such series and provide either that the specific terms of particular Securities of such series shall be specified in a Company Order or that such terms shall be determined by the Company in accordance with other procedures specified in a Company Order as contemplated by the fourth paragraph of Section 2.03.

Section 2.02. Form of Trustee's Certificate of Authentication. The Trustee's certificate of authentication shall be in the following form:

[FORM OF TRUSTEE'S CERTIFICATE OF AUTHENTICATION]

This is one of the Securities of the series designated therein referred to in the within-mentioned Indenture.

Dated: ______________________

THE BANK OF NEW YORK MELLON TRUST COMPANY, N.A., as Trustee
By: ______________________________________________
Authorized Officer

Section 2.03. Form, Execution, Authentication, Delivery and Dating of Securities. The Securities of each series shall be in substantially the forms approved from time to time by or pursuant to a Board Resolution of the Company, or established in one or more Officers' Certificates of the Company or indentures supplemental hereto, and shall be printed, lithographed, engraved or otherwise produced in such manner as the officers executing the same may determine, as evidenced by their execution of such Securities. Such Securities may have such letters, numbers or other marks of identification or designation and such legends or endorsements printed, lithographed, engraved or otherwise produced thereon as the Company may deem appropriate and as are not inconsistent with the provisions of this Indenture, or as may be required to comply with any law or with any rule or regulation made pursuant thereto or with any rule or regulation of any stock exchange on which the Securities may be listed, or to conform to usage.
Each Security shall be executed on behalf of the Company by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President and by the Treasurer or any Assistant Treasurer or Secretary or any Assistant Secretary of the Company. Such signatures may be the manual or facsimile signatures of the present or any future such officers.

With respect to any series of Securities to which the provisions of Article Fifteen shall apply, except as otherwise provided in Article Fifteen, a notation of the Guarantee of each Guarantor endorsed on such Securities shall be executed on behalf of such Guarantor by the Chairman of the Board of Directors of such Guarantor, by the President or any Vice President or the Treasurer of such Guarantor or, for Aon Ireland, by any director of Aon Ireland. The signature of any of these officers on such notation of Guarantee may be manual or facsimile.

Except as otherwise provided in Article Fifteen, each Security and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each notation of Guarantee bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Company or a Guarantor, as the case may be, shall bind the Company and such Guarantor, respectively, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Security or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee. At any time and from time to time after the execution and delivery of this Indenture, the Company may deliver Securities of any series executed by the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Securities, and the Trustee in accordance with such Company Order shall authenticate and deliver such Securities; provided, however, that in the case of Securities offered in a Periodic Offering, the Trustee shall authenticate and deliver such Securities from time to time in accordance with such other procedures acceptable to the Trustee as may be specified by or pursuant to a Company Order delivered to the Trustee prior to the time of the first authentication of Securities of such series. If the form or terms of the Securities of the series have been established in or pursuant to one or more Board Resolutions of the Company as permitted by this Section and Section 2.01, in authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be given, and (subject to Section 7.01) shall be fully protected in relying upon, an Officers' Certificate of the Company pursuant to Section 16.04 and an Opinion of Counsel stating:

(a) if the form of such Securities has been established by or pursuant to a Board Resolution of the Company as permitted by Section 2.01, that such form has been established in conformity with the provisions of this Indenture;

(b) if the terms of such Securities have been or, in the case of Securities offered in a Periodic Offering, will be established by or pursuant to a Board Resolution of the Company as permitted by Section 2.01, that such terms have been or, in the case of Securities offered in a Periodic Offering, will be established in conformity with the provisions of this Indenture subject, in the case of Securities of a series offered in a Periodic Offering, to any conditions specified in such Opinion of Counsel; and

(c) that each such Security, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute a valid and legally binding obligation of the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantee of each Guarantor will constitute valid and binding obligations of such Guarantor in each case, enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and other laws of general applicability relating to or affecting the enforcement of creditors' rights and to general equity principles.
If such form has or terms have been so established, the Trustee shall not be required to authenticate such Securities if the issue of such Securities pursuant to this Indenture will affect the Trustee's own rights, duties or immunities under the Securities and the Indenture or otherwise in a manner which is not reasonably acceptable to the Trustee.

Notwithstanding the provisions of Section 2.01 and of the immediately preceding paragraph, if all Securities of a series are not to be originally issued at one time, it shall not be necessary to deliver the Officers' Certificate of the Company otherwise required pursuant to Section 2.01 if such Officers' Certificate addresses each such Security and are delivered at or prior to the authentication upon original issuance of the first Security of such series to be issued.

With respect to Securities of a series offered in a Periodic Offering, the Trustee may rely, as to the authorization by the Company of any of such Securities, the form and terms thereof and the legality, validity, binding effect and enforceability thereof, upon the Opinion of Counsel and the other documents delivered pursuant to Sections 2.01 and this Section 2.03, as applicable, in connection with the first authentication of Securities of such series.

Every Security shall be dated the date of its authentication.

No Security or the Guarantee thereof, if applicable, shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Security a certificate of authentication substantially in the form provided for herein executed by the Trustee by manual or electronic signature, and such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered hereunder and, together with the Guarantee thereof, if applicable, is entitled to the benefits of this Indenture.

Notwithstanding the foregoing, if any Security shall have been authenticated and delivered hereunder but never issued and sold by the Company, and the Company shall deliver such Security to the Trustee for cancellation as provided in Section 2.09, for all purposes of this Indenture such Security shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

Section 2.04. Currency; Denominations; Regular Record Date. Unless provided otherwise pursuant to Section 2.01 and Section 2.03, as applicable, the principal of and premium, if any, and interest, if any, on the Securities shall be payable in dollars.

The Securities shall be issuable in such denominations as may be specified as contemplated in Section 2.01. In the absence of any such specification with respect to any series, such Securities shall be issuable in the denominations contemplated by Section 2.01.

The term "Regular Record Date" as used with respect to an Interest Payment Date (except a date for payment of defaulted interest) shall mean such day or days as shall be specified in the terms of the Securities of any particular series as contemplated by Section 2.01; provided, however, that in the absence of any such provisions with respect to any series, such term shall mean (a) the last day of the calendar month next preceding such Interest Payment Date if such Interest Payment Date is the fifteenth day of a calendar month; or (b) the fifteenth day of a calendar month next preceding such Interest Payment Date if such Interest Payment Date is the first day of the calendar month; provided, further, that if the day which would be the Regular Record Date as provided herein shall be a day on which banking institutions in the City of Chicago or the Borough of Manhattan, The City of New York are authorized by law or required by executive order to close, then it shall mean the next preceding day which shall not be a day on which such institutions are so authorized or required to close.
The person in whose name any Security is registered at the close of business on the Regular Record Date with respect to an Interest Payment Date shall be entitled to receive the interest payable on such Interest Payment Date notwithstanding the cancellation of such Security upon any transfer or exchange thereof subsequent to such Regular Record Date and prior to such Interest Payment Date; provided, however, that if and to the extent the Company and, if the provisions of Article Fifteen apply to such Security, the Guarantors shall default in the payment of the interest due on such Interest Payment Date, then such defaulted interest shall cease to be payable to the Holder on such Regular Record Date and may either be paid to the persons in whose names Outstanding Securities are registered at the close of business on a subsequent record date established by notice given by mail by or on behalf of the Company to the Holders of Securities of the series in default not less than fifteen (15) days preceding such subsequent record date, such record date to be not less than five (5) days preceding the date of payment of such defaulted interest, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Company to the Trustee of the proposed payment pursuant to this clause, such manner of payment shall be deemed practicable by the Trustee.

Section 2.05. Exchange and Registration of Transfer of Securities. Securities of any series may be exchanged for a like aggregate principal amount of Securities of other authorized denominations of such series. Securities to be exchanged shall be surrendered at the office or agency to be designated and maintained by the Company for such purpose in the City of Chicago or the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02, and the Company shall execute and register and the Trustee shall authenticate and deliver in exchange therefor the Security or Securities which the Holder making the exchange shall be entitled to receive.

The Company (or its designated agent (the "Security Registrar")) shall keep, at such office or agency, a Security Register (the "Security Register") in which, subject to such reasonable regulations as it may prescribe, the Company shall register Securities and shall register the transfer of Securities as in this Article Two provided. The Security Register shall be in written form or in any other form capable of being converted into written form within a reasonable time. At all reasonable times the Security Register shall be open for inspection by the Trustee. Upon due presentment for registration of transfer of any Security of a particular series at such office or agency, the Company shall execute and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall execute and the Company or the Security Registrar shall register and the Trustee shall authenticate and deliver in exchange therefor a new Security or Securities of such series for an equal aggregate principal amount and stated maturity.

All Securities presented for registration of transfer or for exchange, redemption, repurchase or repayment, as the case may be, shall (if so required by the Company or the Trustee) be duly endorsed by, or be accompanied by a written instrument or instruments of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder or his attorney duly authorized in writing.

All Securities and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee of each Guarantor thereof issued upon any registration of transfer or exchange of Securities shall be the valid obligation of the Company and, with respect to any Guarantee, the applicable Guarantor, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.
No service charge shall be made for any exchange or registration of transfer of Securities, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith.

The Company shall not be required to issue, exchange or register a transfer of (a) any Securities of any series for a period of fifteen (15) days next preceding any selection of such Securities of such series to be redeemed, repurchased, or repaid, or (b) any Security of any such series selected for redemption, repayment or repurchase in whole or in part except, in the case of any such series to be redeemed, repurchased or repaid in part, the portion thereof not to be so redeemed, repurchased or repaid.

Section 2.06. Temporary Securities. Pending the preparation of definitive Securities of any series, the Company may execute and, upon receipt of a Company Order, the Trustee shall authenticate and deliver temporary Securities of such series (printed, lithographed, typewritten or otherwise produced). Temporary Securities of any series shall be issuable in any authorized denominations, and substantially in the form approved from time to time by or pursuant to a Board Resolution of the Company but with such omissions, insertions, substitutions and variations as may be appropriate for temporary Securities, all as may be determined by the officers executing such temporary Securities, such determination to be evidenced by such execution. Every temporary Security shall be executed by the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the notation of Guarantee thereon shall be executed by the Guarantors, and such temporary Security shall be authenticated by the Trustee, in each case, upon the same conditions and in substantially the same manner, and with like effect, as the definitive Securities. Except in the case of temporary Securities in global form (which, except as otherwise provided pursuant to Section 2.01, shall be exchanged in accordance with the provisions of Section 2.05), without unnecessary delay the Company shall execute and shall furnish definitive Securities of such series evidenced by the temporary Securities and thereupon any or all temporary Securities of such series may be surrendered in exchange therefor without charge at the office or agency to be designated and maintained by the Company for such purpose in the City of Chicago or the Borough of Manhattan, The City of New York, in accordance with the provisions of Section 4.02, and the Trustee shall authenticate and deliver in exchange for such temporary Securities an equal aggregate principal amount of definitive Securities of the same series and stated maturity of authorized denominations. Until so exchanged the temporary Securities of any series shall be entitled to the same benefits under this Indenture as definitive Securities of such series.

If temporary Securities of any series are issued in global form, any such temporary Global Security shall, unless otherwise provided therein pursuant to Section 2.01, be delivered to the office of the Depositary designated for such temporary Global Security for credit to the respective accounts of the beneficial owners of such Securities (or to such other accounts as they may direct).

Section 2.07. Mutilated, Destroyed, Lost or Stolen Securities. In case any temporary or definitive Security of any series shall become mutilated or be destroyed, lost or stolen, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor in the case of a mutilated Security shall, and in the case of a lost, stolen or destroyed Security may, in its discretion, execute, and upon receipt of a Company Order the Trustee shall authenticate and deliver, a new Security of the same series and stated maturities of principal and interest as the mutilated, destroyed, lost or stolen Security, bearing a number not contemporaneously outstanding, in exchange and substitution for the mutilated Security, or in lieu of and in substitution for the Security so destroyed, lost or stolen. In every case the applicant for a substituted Security shall furnish to the Company and to the Trustee such security or indemnity as may be required by them to save each of them harmless and, in every case of destruction, loss or theft, the applicant shall also furnish to the Company and to the Trustee evidence to their satisfaction of the destruction, loss or theft of such Security, as the case may be, and of the ownership thereof. If the Trustee may authenticate any such substituted Security and deliver the same upon the written request or authorization of any officer of the Company. Upon the issuance of any substituted Security, the Company may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses connected therewith and in addition a further sum not exceeding ten dollars for each Security so issued in substitution. In case any Security which has matured or is about to mature shall become mutilated or be destroyed, lost or stolen, the Company may, instead of issuing a substituted Security, pay or authorize the payment of the same (without surrender thereof except in the case of a mutilated Security) if the applicant for such payment shall furnish the Company and the Trustee with such security or indemnity as they may require to save each of them harmless and, in case of destruction, loss or theft, evidence to the satisfaction of the Company of the destruction, loss or theft of such Security and of the ownership thereof.
Every substituted Security, together with the notation of any Guarantee thereof, issued pursuant to the provisions of this Section by virtue of the fact that any Security is destroyed, lost or stolen shall, with respect to such Security, constitute an additional contractual obligation of the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor whether or not the destroyed, lost or stolen Security shall be found at any time, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities duly issued hereunder.

All Securities shall be held and owned upon the express condition that the foregoing provisions are exclusive with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities appertaining thereto and shall, to the extent permitted by law, preclude any and all other rights or remedies, notwithstanding any law or statute existing or hereafter enacted to the contrary with respect to the replacement or payment of negotiable instruments or other securities without their surrender.

Section 2.08. Securities in Global Form. If Securities of a series are issuable in global form, then, notwithstanding the provisions of Section 2.01, any such Security shall represent such of the Outstanding Securities of such series as shall be specified therein and may provide that it shall represent the aggregate amount of Outstanding Securities from time to time endorsed thereon and that the aggregate amount of Outstanding Securities represented thereby may from time to time be reduced to reflect exchanges. Any endorsement of a Security in global form to reflect the amount, or any increase or decrease in the amount, of Outstanding Securities represented thereby shall be made by the Trustee in such manner and upon instructions given by such Person as shall be specified therein or in the Company Order to be delivered to the Trustee pursuant to Section 2.03 or Section 2.06.

Section 2.09. Cancellation. All Securities surrendered for payment, redemption, repurchase, repayment, exchange or registration of transfer or for credit against any sinking fund payment shall, if surrendered to the Company or any agent of the Company or of the Trustee, be delivered to the Trustee and promptly cancelled by it or, if surrendered to the Trustee, be cancelled by it, and no Securities shall be issued in lieu thereof except as expressly permitted by or pursuant to any of the provisions of this Indenture. The Trustee shall dispose of cancelled Securities in its customary manner and, upon written request, deliver a certificate of such disposal to the Company or, if requested to do so by the Company, shall return such cancelled Securities to the Company.

Section 2.10. Computation of Interest. Except as otherwise specified as contemplated by Section 2.01 for Securities of any series, interest on the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.
Section 2.11. CUSIP Numbers. The Company in issuing the Securities may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption, repurchase or repayment as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption, repurchase or repayment and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption, repurchase or repayment shall not be affected by any defect in or omission of such numbers. The Company will promptly notify the Trustee in writing of any change in the "CUSIP" numbers.

ARTICLE THREE
REDEMPTION OF SECURITIES

Section 3.01. Redemption of Securities; Applicability of Article. Redemption of Securities of any series as permitted or required by the terms thereof shall be made in accordance with such terms and this Article; provided, however, that if any provision of any series of Securities shall conflict with any provision of this Article, the provisions of such series of Securities shall govern.

Section 3.02. Tax Redemption. The Company shall have the option to redeem the Securities of any series, in whole but not in part, at any time prior to the maturity date of the principal of the Securities of any series, upon the giving of not less than 30 nor more than 90 days' notice of tax redemption to holders, at a redemption price equal to the principal amount thereof plus accrued but unpaid interest to the date of redemption, if, with respect to such series:

(a) the Company determines that, as a result of:

(1) any change in, amendment to, or announced proposed change in the laws or any regulations or rulings promulgated thereunder of the United Kingdom or Ireland (or, in each case, of any political subdivision or taxing authority thereof); or

(2) any change in the application or official interpretation of such laws, regulations or rulings, or (in either case) any change in the application or official interpretation of, or any execution of or amendment to, any treaty or treaties affecting taxation to which the United Kingdom or Ireland is a party, which change, execution or amendment becomes effective on or after the issue date of the Securities, any Guarantor would be required to pay Additional Amounts with respect to its Guarantee relating to such Securities on the next succeeding Interest Payment Date and the payment of such Additional Amounts cannot be avoided by the use of reasonable measures available to such Guarantor; or

(b) the Company determines, based upon an opinion of independent counsel of recognized standing that, as a result of any action taken by any legislative body of, taxing authority of, or any action brought in a court of competent jurisdiction in, the United Kingdom or Ireland (or, in each case, any political subdivision or taxing authority thereof), which action is taken or brought on or after the issue date of the Securities under the laws of a jurisdiction other than the United Kingdom or Ireland (or, in each case, any political subdivision or taxing authority thereof) in accordance with Section 11.01, with respect to taxes imposed by such other jurisdiction, there is a substantial probability that the circumstances described in subsection (a) above would exist.

(c) notwithstanding any other provision of this Indenture, no notice of redemption pursuant to clause (a) or (b) of this Section 3.02 may be given earlier than ninety (90) days prior to the earliest date on which a Guarantor would be obligated to pay Additional Amounts as contemplated by clause (a) or (b), as the case may be.
Prior to the delivery of any notice of redemption pursuant to this Section 3.02, the Company will deliver to the Trustee an Officers' Certificate of the Company stating that the Company is entitled to effect or cause a redemption and setting forth a statement of facts showing that the conditions precedent of the right so to redeem or cause such redemption have occurred and, if the redemption is pursuant to clause (b) above, the opinion of independent counsel referred to in such clause (b), which shall be in a form satisfactory to the Trustee. Delivery of any notice of redemption pursuant to this Section 3.02 will be conclusive and binding on the Holders of the Securities being redeemed. Once the Company delivers such Officers' Certificate to the Trustee, any notice of redemption that has been given shall be irrevocable.

Section 3.03. Notice of Redemption; Selection of Securities. In case the Company shall desire to exercise the right to redeem all or, as the case may be, any part of a series of Securities pursuant to this Article Three or the terms and provisions otherwise applicable to such series, it shall fix a date for redemption, it shall prepare the notice of such redemption and it shall deliver or, at the Company's request and expense, the Trustee shall deliver such notice of redemption at least thirty (30) and not more than ninety (90) days prior to the date fixed for redemption to the Holders of the Securities and, in the case of Securities in global form, to the Depositary of such series which are Securities to be redeemed as a whole or in part at their last addresses as the same appear on the Security Register. Such delivery shall be by prepaid first class mail or in the case of global securities, delivered electronically to the Depository. Any notice which is mailed in the manner herein provided shall be conclusively presumed to have been duly given, whether or not the Holder shall have received such notice. In any case, failure to give notice by mail, or any defect in the notice to the Holder of any Security of a series designated for redemption as a whole or in part shall not affect the validity of the proceedings for the redemption of any other Security of such series.

Each notice of redemption shall specify the date fixed for redemption, the redemption price at which the applicable Securities are to be redeemed, the Place of Payment, that payment will be made upon presentation and surrender of such Securities and that on and after said date interest, if any, thereon or on the portions thereof to be redeemed will cease to accrue. In case any Security is to be redeemed in part only, the notice of redemption shall state the portion of the principal amount thereof to be redeemed and shall state that, upon surrender of such Security, a new Security or Securities in principal amount equal to the unredeemed portion thereof will be issued of the same series. In the case of Securities of any series that are convertible or exchangeable into Shares or other securities or property, the notice of redemption shall state the then current conversion or exchange price or rate, the date or dates on which the right to convert or exchange the principal of the Securities of such series to be redeemed shall commence or terminate, as applicable, and the place or places where and the Persons to whom such Securities may be surrendered for conversion or exchange.

Prior to the redemption date specified in the notice of redemption given as provided in this Section, the Company or, if the provisions of Article Fifteen shall apply to the Securities to be redeemed, the Guarantors will deposit in trust with the Trustee or with one or more paying agents (or, if the Company is acting as its own paying agent, segregate and hold in trust as provided in Section 4.03) an amount of money sufficient to redeem on the redemption date all the Securities or portions of Securities so called for redemption at the appropriate redemption price, together with accrued interest, if any, to the date fixed for redemption. The Company will give the Trustee notice of each redemption at least forty-five (45) days prior to the date fixed for redemption (unless a shorter notice is acceptable to the Trustee) as to the aggregate principal amount of Securities to be redeemed.
If less than all the Securities of a series are to be redeemed, the Securities to be redeemed shall be selected by lot if the Securities are in definitive form, and, if the Securities are in global form, then in accordance with the procedures of the Depositary; provided however, that no such partial redemption shall reduce the portion of the principal amount of a Security of such series not redeemed to less than the minimum denomination for a Security of such series established herein or pursuant hereto. In the case of certificated Securities, the Trustee shall promptly notify the Company in writing of the Securities of such series selected for redemption and, in the case of any Securities of such series selected for partial redemption, the principal amount thereof to be redeemed. For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities shall relate, in the case of any Securities redeemed or to be redeemed only in part, to the portion of the principal of such Securities which has been or is to be redeemed.

Section 3.04. Payment of Securities Called for Redemption. If notice of redemption has been given as above provided, the Securities or portions of Securities with respect to which such notice has been given shall become due and payable on the date and at the Place of Payment stated in such notice at the applicable redemption price and on and after said date (unless the Company and, if the provisions of Article Fifteen apply to the Securities to be redeemed, the Guarantors shall default in the payment of the applicable redemption price) interest on the Securities or portions of Securities so called for redemption shall cease to accrue. On presentation and surrender of such Securities subject to redemption at said Place of Payment in said notice specified, the said Securities or the specified portions thereof called for redemption shall be paid and redeemed by the Company at the applicable redemption price. Interest, if any, payable on an Interest Payment Date that occurs on or prior to the date fixed for redemption shall continue to be payable (but without interest thereon unless the Company shall default in payment thereof) to the Holders thereof registered as such on the Security Register on the relevant Regular Record Date for such Interest Payment Date subject to the terms and provisions of Section 2.04. At the option of the Company, payment may be made by check, wire transfer or other electronic means to (or to the order of) the Holders of the Securities or other persons entitled thereto against presentation and surrender of such Securities.

Upon presentation of any Security redeemed in part only (with, if the Company or the Trustee so requires, due endorsement by, or a written instrument of transfer in form satisfactory to the Company and the Trustee duly executed by, the Holder thereof or his attorney duly authorized in writing), the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor shall execute and the Trustee shall authenticate and deliver to the Holder thereof, at the expense of the Company, a new Security or Securities of the same series and stated maturity, of authorized denominations, in aggregate principal amount equal to the unredeemed portion of the Security so presented.

ARTICLE FOUR
PARTICULAR COVENANTS OF THE COMPANY

Section 4.01. Payment of Principal, Premium and Interest. The Company will duly and punctually pay or cause to be paid the principal of and premium, if any, and interest, if any, on each of the Securities, whether payable in cash, Shares or other securities or property, at the place, at the respective times and in the manner provided in the terms of the applicable Securities and in this Indenture. The interest on Securities shall be payable only to or upon the written order of the Holders thereof and at the option of the Company may be paid by wire transfer, other electronic means or mailing checks for such interest payable to or upon the order of such Holders at their last addresses as they appear on the Security Register for such Securities.
Section 4.02. Offices for Notices and Payments, etc. As long as any of the Securities of a series remain outstanding, the Company will designate and maintain, in the City of Chicago and the Borough of Manhattan, The City of New York, an office or agency where the Securities of such series may be presented for registration of transfer and for exchange as in this Indenture provided, an office or agency where notices and demands to or upon the Company in respect of the Securities of such series or of this Indenture may be served, and an office or agency where the Securities of such series may be presented for payment. The Company will give to the Trustee notice of the location of each such office or agency and of any change in the location thereof. In case the Company shall fail to maintain any such office or agency in the City of Chicago or the Borough of Manhattan, The City of New York, or shall fail to give such notice of the location or of any change in the location thereof, presentations may be made and notices and demands may be served at the corporate trust office of the Trustee in the City of Chicago and the Company hereby appoints the Trustee as its agent to receive all such presentations, notices and demands.

The Company may also from time to time designate one or more other offices or agencies where the Securities of one or more series may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided, however, that no such designation or rescission shall in any manner relieve the Company of its obligations to maintain an office or agency in each place of payment for Securities of any series for such purposes. The Company will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Company hereby initially designates each of The Bank of New York Mellon Trust Company, N.A., located at 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602 and The Bank of New York Mellon Trust Company, N.A. and its affiliate located at 240 Greenwich Street, New York, New York 10286 as a Security Registrar and as the office or agency of the Company in the City of Chicago and the Borough of Manhattan, the City of New York, respectively, where the Securities may be presented for payment and for registration of transfer and for exchange as in this Indenture provided and where notices and demands to or upon the Company in respect of the Securities of any series or of this Indenture may be served.

Section 4.03. Provisions as to Paying Agent.

(a) Whenever the Company shall appoint a paying agent other than the Trustee with respect to the Securities of any series, it will cause such paying agent to execute and deliver to the Trustee an instrument in which such agent shall agree with the Trustee, subject to the provisions of this Section,

(1) that it will comply with the provisions of the Trust Indenture Act applicable to it as a paying agent,

(2) that it will hold sums held by it as such agent for the payment of the principal of and premium, if any, and interest, if any, on the Securities of such series in trust for the benefit of the Holders of the Securities of such series entitled thereto and will notify the Trustee of the receipt of sums to be so held,

(3) that it will give the Trustee notice of any failure by the Company (or by any other obligor on the Securities of such series) to make any payment of the principal of and premium, if any, and interest, if any, on the Securities of such series when the same shall be due and payable, and
(4) at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums so held in trust by such paying agent.

(b) If the Company shall act as its own paying agent, it will, on or before each due date of the principal of and premium, if any, and interest, if any, on the Securities of any series set aside, segregate and hold in trust for the benefit of the Holders of the Securities of such series entitled thereto a sum sufficient to pay such principal, premium, or interest so becoming due. The Company will promptly notify the Trustee of any failure to take such action.

(c) Whenever the Company shall have one or more paying agents for any series of Securities, it will, prior to each due date of the principal of and premium, if any, and interest, if any, on any Securities of that series, deposit with a paying agent a sum sufficient to pay such principal, premium, or interest, so becoming due, such sum to be held in trust for the benefit of the Holders of the Securities of such series entitled to such principal, premium or interest, and (unless such paying agent is the Trustee) the Company will promptly notify the Trustee of its action or failure so to act.

(d) Anything in this Section to the contrary notwithstanding, the Company may, at any time, for the purpose of obtaining a satisfaction and discharge with respect to one or more or all series of this Indenture, or for any other reason, pay or cause to be paid to the Trustee all sums held in trust by it or any paying agent hereunder as required by this Section, such sums to be held by the Trustee upon the trusts herein contained.

(e) Anything in this Section to the contrary notwithstanding, the agreement to hold sums in trust as provided in this Section is subject to the provisions of Sections 12.02 and 12.03.

(f) To the extent that the terms of any Securities established pursuant to Section 2.01 provide that any principal of or premium or interest, if any, on any such Securities is or may be payable in Shares or other securities or property, then the provisions of this Section 4.03 shall apply, mutatis mutandis, to such Shares or other securities or property.

Section 4.04. Statement by Officers as to Default.

(a) The Company will deliver to the Trustee, on or before a date not more than four months after the end of each fiscal year of the Company ending after the date hereof, an Officers' Certificate of the Company, which shall include the statements provided for in Section 16.04 and stating whether or not to the best knowledge of the signers thereof the Company is in default in the performance or observance of any of the terms, provisions and conditions of this Indenture to be performed or observed by it and, if the Company shall be in default, specifying all such defaults and the nature thereof of which they may have knowledge.

(b) The Company will deliver to the Trustee, as soon as practicable upon becoming aware of any default (which word has the meaning of the word "default" as used in Section 6.07) or Event of Default with respect to a particular series of Securities that has occurred and is continuing, a written notice setting forth the details of such default or Event of Default.

Section 4.05. Payment of Additional Amounts.1

(a) All payments made by a Guarantor in respect of its Guarantee shall be made free and clear of and without withholding or deduction for or on account of any present or future income, stamp or other tax, duty, levy, impost, assessment or other governmental charge of any nature whatsoever imposed or levied by or on behalf of the government of the United Kingdom or Ireland, as applicable, or, in each case, by any authority or agency therein or thereof having the power to tax (collectively, "Taxes"), unless such Guarantor is required to withhold or deduct Taxes by law.

1NTD: Subject to review by UK tax counsel.
If a Guarantor is required to withhold or deduct any amount for or on account of Taxes from any payment made with respect to its Guarantee, such Guarantor shall pay such additional amounts ("Additional Amounts") as may be necessary so that the net amount received by each beneficial owner (including such Additional Amounts), after such withholding or deduction, shall not be less than the amount the beneficial owner would have received if the Taxes had not been withheld or deducted; provided that no Additional Amounts will be payable with respect to Taxes:

1. that would not have been imposed but for the existence of any present or former connection between such Holder or beneficial owner of the Securities (or between a fiduciary, settlor, beneficiary, member or shareholder of, or possessor of a power over, such Holder or beneficial owner, if such Holder or beneficial owner is an estate, trust, partnership or corporation), and the United Kingdom or Ireland, as applicable, or, in each case, any political subdivision or territory or possession thereof or therein or area subject to its jurisdiction, including, without limitation, such Holder or beneficial owner (or such fiduciary, settlor, beneficiary, member, shareholder or possessor) being or having been a citizen or resident thereof or treated as a resident thereof or domiciled thereof or a national thereof or being or having been present or engaged in trade or business therein or having or having had a permanent establishment therein;

2. that are estate, inheritance, gift, sales, transfer, personal property, wealth or similar taxes, duties, assessments or other governmental charges;

3. payable other than by withholding from payments in respect of the Guarantee;

4. that would not have been imposed but for the failure of the applicable recipient of such payment to comply with any certification, identification, information, documentation or other reporting requirement to the extent:

   (i) such compliance is required by applicable law or administrative practice or an applicable treaty as a precondition to exemption from, or reduction in, the rate of deduction or withholding of such Taxes; and

   (ii) at least thirty (30) days before the first payment date with respect to which such Additional Amounts shall be payable, such Guarantor has notified such recipient in writing that such recipient is required to comply with such requirement;

5. that would not have been imposed but for the presentation of a Security (where presentation is required) for payment on a date more than thirty (30) days after the date on which such payment became due and payable or the date on which payment thereof was duly provided for, whichever occurred later;

6. that are imposed or withheld pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), as of the issue date of the Securities (or any amended or successor version of such sections), any regulations promulgated thereunder, any official interpretations thereof, any similar law or regulation adopted pursuant to an intergovernmental agreement between a non-U.S. jurisdiction and the United States with respect to the foregoing or any agreements entered into pursuant to Section 1471(b)(1) of the Code;
(7) that would not have been imposed if presentation for payment of the relevant Securities or a Guarantee (where presentation is required), had been made to a paying agent other than the paying agent to which the presentation was made; or

(8) any combination of the foregoing clauses (1) through (7);

nor shall Additional Amounts be paid with respect to any payment in respect of a Guarantee, to any such Holder or beneficial owner who is a fiduciary or a partnership or a beneficial owner who is other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or a beneficial owner would not have been entitled to such Additional Amounts had it been the Holder of the Security.

(b) All references in this Indenture, other than in Articles Twelve or Thirteen, to the payment of the principal of or premium, if any, or interest, if any, on or the net proceeds received on the sale or exchange of, any Securities or any payment made under a Guarantee shall be deemed to include Additional Amounts to the extent that, in that context, Additional Amounts are, were or would be payable.

(c) The obligations of each Guarantor to pay Additional Amounts if and when due will survive the termination of this Indenture and the payment of all other amounts in respect of the Securities.

ARTICLE FIVE
SECURITYHOLDER LISTS AND REPORTS BY THE COMPANY AND THE TRUSTEE

Section 5.01. Securityholder Lists. The Company covenants and agrees that it will furnish or cause to be furnished to the Trustee with respect to the Securities of each series:

(a) semi-annually, not later than each Interest Payment Date (in the case of any series having semi-annual Interest Payment Dates) or not later than the dates determined pursuant to Section 2.01 (in the case of any series not having semi-annual Interest Payment Dates), a list, in such form as the Trustee may reasonably require, of the names and addresses of the Holders of Securities of such series as of the Regular Record Date (or as of such other date as may be determined pursuant to Section 2.01 for such series) therefor, provided that the Company shall not be obligated to furnish or cause to furnish such list at any time that the list shall not differ in any respect from the most recent list furnished to the Trustee by the Company; and

(b) at such other times as the Trustee may request in writing, within thirty (30) days after receipt by the Company of any such request, a list in such form as the Trustee may reasonably require of the names and addresses of the Holders of Securities of the particular series specified by the Trustee as of a date not more than fifteen (15) days prior to the time such information is furnished;

provided, however, that in the case of clauses (a) and (b), if and so long as the Trustee shall be the Security Registrar, any such list shall exclude names and addresses received by the Trustee in its capacity as Security Registrar, and such list shall not be required to be furnished.
Section 5.02. Preservation and Disclosure of Lists.

(a) The Trustee shall preserve, in as current a form as is reasonably practicable, all information as to the names and addresses of the Holders of each series of Securities contained in the most recent list furnished to it as provided in Section 5.01 or received by the Trustee in its capacity as Security Registrar. The Trustee may destroy any list furnished to it as provided in Section 5.01 upon receipt of a new list so furnished.

(b) In case three or more Holders of Securities of a series (hereinafter referred to as "applicants") apply in writing to the Trustee and furnish to the Trustee reasonable proof that each such applicant has owned a Security of such series for a period of at least six months preceding the date of such application, and such application states that the applicants' desire to communicate with other Holders of Securities of such series or with Holders of all Securities with respect to their rights under this Indenture or under such Securities and it is accompanied by a copy of the form of proxy or other communication which such applicants propose to transmit, then the Trustee shall, within five (5) Business Days after the receipt of such application, at its election, either

1. afford to such applicants access to the information preserved at the time by the Trustee in accordance with the provisions of subsection (a) of this Section, or

2. inform such applicants as to the approximate number of Holders of Securities of such series or all Securities, as the case may be, whose names and addresses appear in the information preserved at the time by the Trustee, in accordance with the provisions of subsection (a) of this Section, and as to the approximate cost of mailing to such Securityholders the form of proxy or other communication, if any, specified in such application.

If the Trustee shall elect not to afford to such applicants access to such information, the Trustee shall, upon the written request of such applicants, mail to each Holder of such series or all Securities, as the case may be, whose name and address appear in the information preserved at the time by the Trustee in accordance with the provisions of subsection (a) of this Section a copy of the form of proxy or other communication which is specified in such request, with reasonable promptness after a tender to the Trustee of the material to be mailed and of payment, or provision for the payment, of the reasonable expenses of mailing, unless within five (5) days after such tender, the Trustee shall mail to such applicants and file with the Commission, together with a copy of the material to be mailed, a written statement to the effect that, in the opinion of the Trustee, such mailing would be contrary to the best interests of the Holders of Securities of such series or all Securities, as the case may be, or would be in violation of applicable law. Such written statement shall specify the basis of such opinion. If the Commission, after opportunity for a hearing upon the objections specified in the written statement so filed, shall enter an order refusing to sustain any of such objections or if, after the entry of an order sustaining one or more of such objections, the Commission shall find, after notice and opportunity for hearing, that all the objections so sustained have been met, and shall enter an order so declaring, the Trustee shall mail copies of such material to all such Holder with reasonable promptness after the entry of such order and the renewal of such tender; otherwise the Trustee shall be relieved of any obligation or duty to such applicants respecting their application.

(c) Each and every Holder of Securities, by receiving and holding the same, agrees with the Company and the Trustee that neither the Company nor the Trustee or any agent of the Company or of the Trustee shall be held accountable by reason of the disclosure of any such information as to the names and addresses of the Holders of Securities in accordance with the provisions of subsection (b) of this Section, regardless of the source from which such information was derived, and that the Trustee shall not be held accountable by reason of mailing any material pursuant to a request made under said subsection (b).
Section 5.03. Reports by the Company. The Company covenants:

(a) to file with the Trustee within thirty (30) days after the Company files the same with the Commission, copies of the annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the Commission may from time to time by rules and regulations prescribe) which the Company may be required to file with the Commission pursuant to Section 13 or Section 15(d) of the Exchange Act; or, if the Company is not required to file information, documents or reports pursuant to either of such sections, then to file with the Trustee and the Commission, in accordance with rules and regulations prescribed from time to time by the Commission, such of the supplementary and periodic information, documents and reports which may be required pursuant to Section 13 of the Exchange Act in respect of a security listed and registered on a national securities exchange as may be prescribed from time to time in such rules and regulations;

(b) to file with the Trustee and the Commission, in accordance with the rules and regulations prescribed from time to time by the Commission, such additional information, documents, and reports with respect to compliance by the Company with the conditions and covenants provided for in this Indenture as may be required from time to time by such rules and regulations; and

(c) to transmit by mail to all the Holders of Securities of each series, as the names and addresses of such Holders appear on the Security Register, within thirty (30) days after the filing thereof with the Trustee, such summaries of any information, documents and reports required to be filed by the Company with respect to each such series pursuant to subsections (a) and (b) of this Section as may be required by rules and regulations prescribed from time to time by the Commission.

Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officers' Certificates).

Section 5.04. Reports by the Trustee.

(a) The Trustee shall transmit to Holders such reports concerning the Trustee and its actions under this Indenture as may be required pursuant to the Trust Indenture Act at the times and in the manner provided pursuant thereto. If required by Section 313(a) of the Trust Indenture Act, the Trustee shall, within sixty (60) days after each May 15th following the date of the initial issuance of Securities under this Indenture deliver to Holders a brief report, dated as of such May 15th, which complies with the provisions of such Section 313(a).

(b) A copy of each such report shall, at the time of such transmission to Holders of Securities of a particular series, be filed by the Trustee with each stock exchange, if any, upon which the Securities of such series are listed and also with the Commission and the Company. The Company agrees to notify the Trustee when and as the Securities of any series become listed or delisted on any stock exchange.
ARTICLE SIX
REMEDIES ON DEFAULT

Section 6.01. Events of Default. In case one or more of the following Events of Default with respect to a particular series of Securities shall have occurred and be continuing:

(a) default in the payment of the principal of or premium, if any, on the Securities of such series as and when the same shall become due and payable (whether payable in cash or in Shares or other securities or property), either at maturity, upon redemption, repurchase or repayment, by declaration or otherwise; or

(b) default in the payment of any installment of interest, if any, or in the payment of any Additional Amount upon any of the Securities of such series as and when the same shall become due and payable, and continuance of such default for a period of thirty (30) days; or

(c) with respect to any series of Securities to which the provisions of Article Fifteen shall apply as contemplated by Section 2.01, any Guarantee ceases to be in full force and effect or is declared to be null and void and unenforceable with respect to the Securities of such series or any Guarantee is found to be invalid or any Guarantor denies its liability under its Guarantee (other than by reason of release of such Guarantor in accordance with the terms hereof) with respect to the Securities of such series; or

(d) failure on the part of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor duly to observe or perform any other of the covenants or agreements on the part of the Company or, if applicable, such Guarantor in this Indenture applicable to Securities of such series for a period of ninety (90) days after the date on which written notice of such failure, specifying such failure and requiring the Company or, if applicable, such Guarantor to remedy the same and stating that such notice is a "Notice of Default" hereunder, shall have been given to the Company or if applicable, such Guarantor by the Trustee, or to the Company and if applicable, such Guarantor and the Trustee by the Holders of at least twenty-five percent (25%) in aggregate principal amount of the Securities of such series at the time Outstanding; or

(e) a court having jurisdiction in the premises shall enter a decree or order for relief in respect of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or appointment of an administrator, receiver, liquidator, assignee, custodian, trustee, sequestrator (or similar official) of the Company or, if applicable, such Guarantor to remedy the same and stating that such notice is a "Notice of Default" hereunder, shall have been given to the Company or if applicable, such Guarantor by the Trustee, or to the Company and if applicable, such Guarantor and the Trustee by the Holders of at least twenty-five percent (25%) in aggregate principal amount of the Securities of such series at the time Outstanding; or

(f) except for any case, proceeding, meeting, resolution or order in connection with a winding-up of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor for the purposes of a solvent reorganization or reconstruction of the Company or such Guarantor, as applicable, either the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor shall commence a voluntary case or proceeding under any applicable bankruptcy, insolvency or other similar law in any jurisdiction now or hereafter in effect, or shall consent to the entry of an order for relief in an involuntary case or proceeding under any such law, or shall consent to the appointment of or taking possession by an administrator, receiver, liquidator, assignee, trustee, custodian, sequestrator (or similar official) of the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor or for any substantial part of the property of the Company or, if applicable, any Guarantor or shall make any general assignment for the benefit of creditors;
(g) default in the delivery of any Shares, together with cash in lieu of fractional shares, or any other securities or property (including cash) when required to be delivered upon conversion of any convertible Security of such series established pursuant to Section 2.01 or upon the exchange of any Security of such series which is exchangeable for other securities or property, and continuance of such default for a period of 10 Business Days; or

(h) any other Event of Default provided with respect to Securities of such series;

then in each and every such case, unless the principal amount of all the Securities of such series shall have already become due and payable, either the Trustee or the Holders of not less than twenty-five percent (25%) in aggregate principal amount of the Securities of such series then Outstanding, by notice in writing to the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor (and to the Trustee if given by Holders of such Securities) may declare the principal amount of and accrued and unpaid interest, if any, on all the Securities (or, with respect to Original Issue Discount Securities, such lesser amount as may be specified in the terms of such Securities) of such series to be due and payable immediately, and upon any such declaration such principal amount (or specified amount), and accrued and unpaid interest, if any, shall become and shall be immediately due and payable.

The foregoing provisions, however, are subject to the conditions that if, at any time after the principal of and accrued and unpaid interest, if any, on the Securities of any series shall have been so declared due and payable, and before any judgment or decree for the payment of the moneys due shall have been obtained or entered as hereinafter provided, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall pay or shall deposit with the Trustee a sum sufficient to pay (or, to the extent that the terms of the Securities of such series established pursuant to Section 2.01 expressly provide for payment to be made in Shares or other securities or property, together with cash in lieu of fractional shares or securities, sufficient to pay) all matured installments of interest, if any, due upon all the Securities of such series and the principal of and premium, if any, on all Securities of such series (or, with respect to Original Issue Discount Securities, such lesser amount as may be specified in the terms of such Securities) which shall have become due otherwise than by acceleration (with interest, if any, upon such principal and premium, if any, and, to the extent that payment of such interest is enforceable under applicable law, on overdue installments of interest at the same rate as the rate of interest specified in the Securities of such series, as the case may be (or, with respect to Original Issue Discount Securities at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase, repayment or acceleration of such series, as the case may be), to the date of such payment or deposit), and such amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct, and any and all Events of Default under the Indenture with respect to such series, other than the nonpayment of principal on Securities of that series that shall not have become due by their terms shall have been remedied or waived, then and in every such case the Holders of a majority in aggregate principal amount of the Securities of such series then Outstanding, by written notice to the Company and to the Trustee, may rescind and annul such declaration and its consequences; provided no such waiver or rescission and annulment shall extend to or shall affect any subsequent default or shall impair any right consequent thereon.

26
In case the Trustee shall have proceeded to enforce any right under this Indenture and such proceedings shall have been discontinued or abandoned because of such rescission and annulment or for any other reason or shall have been determined adversely to the Trustee, then in every such case the Company, the Guarantors (if applicable), the Trustee and the Holders of Securities, as the case may be, shall be restored respectively to their former positions and rights hereunder, and all rights, remedies and powers of the Company, the Guarantors (if applicable), the Trustee and the Holders of Securities, as the case may be, shall continue as though no such proceedings had been taken.

Section 6.02. Payment of Securities on Default; Suit Therefor. The Company covenants that (1) in case default shall be made in the payment of any installment of interest, if any, on any of the Securities of any series, as and when the same shall become due and payable, and such default shall have continued for a period of thirty (30) days, or (2) in case default shall be made in the payment of the principal or premium, if any, on any of the Securities of any series, as and when the same shall have become due and payable, whether upon maturity of such series or upon redemption, repurchase or repayment or upon declaration or otherwise, then upon demand of the Trustee, the Company will pay to the Trustee, for the benefit of the Holders of the Securities of such series, the whole amount that then shall have become due and payable on all such Securities of such series, for principal, premium, if any, or interest, if any, as the case may be, with interest upon the overdue principal, premium, if any and (to the extent that payment of such interest is enforceable under applicable law) upon overdue installments of interest at the same rate as the rate of interest specified in the Securities of such series (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase, repayment or acceleration of such series, as the case may be); and, in addition thereto, such further amount as shall be sufficient to cover reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct.

In case the Company shall fail forthwith to pay such amounts upon such demand by the Trustee and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, such amounts have not been paid by the Guarantors under their respective Guarantees, the Trustee, in its own name and as trustee of an express trust, shall be entitled and empowered to institute any action or proceedings at law or in equity for the collection of the sums so due and unpaid, and may prosecute any such action or proceedings to judgment or final decree, and may enforce any such judgment or final decree against the Company, the Guarantors (with respect to any series of Securities to which the provisions of Article Fifteen shall apply) or any other obligor upon such Securities and collect in the manner provided by law out of the property of the Company, the Guarantors (if applicable) or any other obligor upon such Securities wherever situated the moneys adjudged or decreed to be payable.

In case there shall be pending proceedings for the bankruptcy or for the reorganization of the Company, any Guarantor (with respect to any series of Securities to which the provisions of Article Fifteen shall apply) or any other obligor upon Securities of any series under Title 11 of the U.S. Code or any other applicable law, or in case a receiver or trustee shall have been appointed for the property of the Company, any Guarantor (if applicable) or such other obligor, or in the case of any other judicial proceedings relative to the Company, any Guarantor (if applicable) or such other obligor, or to the creditors or property of the Company, such Guarantor (if applicable) or such other obligor, the Trustee, irrespective of whether the principal of the Securities of such series shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of this Section, shall be entitled and empowered, by intervention in such proceedings or otherwise to the extent permitted by the court, to file and prove a claim or claims for the whole amount that then shall have become due and payable on all such Securities of such series, for principal, premium, if any, or interest, if any, as the case may be, and, in addition thereto, such further amount as shall be sufficient to cover all reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct.

In case there shall be pending proceedings for the bankruptcy or for the reorganization of the Company, any Guarantor (with respect to any series of Securities to which the provisions of Article Fifteen shall apply) or any other obligor upon Securities of any series under Title 11 of the U.S. Code or any other applicable law, or in case a receiver or trustee shall have been appointed for the property of the Company, any Guarantor (if applicable) or such other obligor, or in the case of any other judicial proceedings relative to the Company, any Guarantor (if applicable) or such other obligor, or to the creditors or property of the Company, such Guarantor (if applicable) or such other obligor, the Trustee, irrespective of whether the principal of the Securities of such series shall then be due and payable as therein expressed or by declaration or otherwise and irrespective of whether the Trustee shall have made any demand pursuant to the provisions of this Section, shall be entitled and empowered, by intervention in such proceedings or otherwise to the extent permitted by the court, to file and prove a claim or claims for the whole amount that then shall have become due and payable on all such Securities of such series, for principal, premium, if any, or interest, if any, as the case may be, and, in addition thereto, such further amount as shall be sufficient to cover all reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct.
Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

All rights of action and of asserting claims under this Indenture, or under any of the Securities, may be enforced by the Trustee without the possession of any of the Securities, or the production thereof on any trial or other proceedings relative thereto, and any such action or proceedings instituted by the Trustee shall be brought in its own name and as trustee of an express trust, and any recovery of judgment shall be for the ratable benefit of the Holders of the Securities in respect of which such judgment has been recovered.

In case of an Event of Default hereunder the Trustee may in its discretion proceed to protect and enforce the rights vested in it by this Indenture by such appropriate judicial proceedings as the Trustee shall deem necessary to protect and enforce any of such rights, either at law or in equity or in bankruptcy or otherwise, whether for the specific enforcement of any covenant or agreement contained in this Indenture or in aid of the exercise of any power granted in this Indenture, or to enforce any other legal or equitable right vested in the Trustee by this Indenture or by law.

Section 6.03. Application of Moneys Collected by Trustee. Any moneys collected by the Trustee pursuant to Section 6.02 shall be applied in the order following, at the date or dates fixed by the Trustee and, in case of the distribution of such moneys on account of principal, premium, if any, or interest, if any, upon presentation of the several Securities in respect of which moneys have been collected, and stamping thereon the payment, if only partially paid, and upon surrender thereof, if fully paid:

FIRST: To the payment of reasonable costs and expenses applicable to such Securities of collection, reasonable compensation to the Trustee, its agents, attorneys and counsel, and all other reasonable expenses and liabilities incurred, and all advances made, by the Trustee except as a result of its negligence or willful misconduct;

SECOND: In case the principal of the Securities in respect of which moneys have been collected shall not have become due, to the payment of interest, if any, on such Securities in the order of the maturity of the installments of such interest, with interest (to the extent that such interest has been collected by the Trustee) upon the overdue installments of interest at the same rate as the rate of interest, if any, specified in such Securities (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase or repayment or acceleration), such payments to be made ratably to the persons entitled thereto, without discrimination or preference;
THIRD: In case the principal of the Securities in respect of which moneys have been collected shall have become due, by declaration or otherwise, to the payment of the whole amount then owing and unpaid upon such Securities for principal, premium, if any, and interest, if any, and (to the extent that such interest has been collected by the Trustee) interest upon overdue installments of interest, if any, at the same rate as the rate of interest specified in such Securities (or, with respect to Original Issue Discount Securities, at the rate specified in the terms of such Securities for interest on overdue principal thereof upon maturity, redemption, repurchase or repayment or acceleration); and, in case such moneys shall be insufficient to pay in full the whole amount so due and unpaid upon such Securities, then to the payment of such principal, premium, if any, and interest, if any, without preference or priority of principal and premium, if any, over interest, if any, or of interest, if any, over principal and premium, if any, or of any such Security over any other such Security, ratably to the aggregate of such principal and premium, if any, and accrued and unpaid interest, if any; and

FOURTH: Any remainder to the Company or as a court of competent jurisdiction may direct.

Section 6.04. Proceedings by Securityholders. No Holder of any Security of any series shall have any right by virtue or by availing of any provision of this Indenture to institute any action or proceedings at law or in equity or in bankruptcy or otherwise, upon or under or with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless such Holder previously shall have given to the Trustee written notice of an Event of Default and of the continuance thereof, as hereinbefore provided, and unless also the Holders of not less than twenty-five percent (25%) in aggregate principal amount of the Securities of such series then Outstanding shall have made written request upon the Trustee to institute such action or proceedings in its own name as trustee hereunder and shall have offered to the Trustee such indemnity reasonably satisfactory as it may require against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee for sixty (60) days after its receipt of such notice, request and offer of indemnity shall have failed to institute any such action or proceedings and no direction inconsistent with such written request shall have been given to the Trustee pursuant to Section 6.06; it being understood and intended, and being expressly covenanted by the taker and Holder of every Security with every other taker and Holder and the Trustee, that no one or more Holders of Securities shall have any right in any manner whatever by virtue of or by availing himself of any provision of this Indenture to affect, disturb or prejudice the rights of any other Holder of Securities, or to obtain or seek to obtain priority over or preference to any other such Holder or to enforce any right under this Indenture, except in the manner herein provided and for the equal, ratable and common benefit of all Holders of Securities. For the protection and enforcement of the provisions of this Section, each and every Securityholder and the Trustee shall be entitled to such relief as can be given either at law or in equity.

Notwithstanding any other provisions in this Indenture, however, the right of any Holder of any Security to receive payment of the principal of and premium, if any, and interest, if any, on such Security, or after the respective due dates expressed in such Security, or to institute suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder. With respect to Original Issue Discount Securities, principal shall mean such amount as shall be due and payable as specified in or established pursuant to the terms of such Securities.
Section 6.05. Remedies Cumulative and Continuing. All powers and remedies given by this Article Six to the Trustee or to the Holders of Securities shall, to the extent permitted by law, be deemed cumulative and not exclusive, of any thereof or of any other powers and remedies available to the Trustee or the Holders of Securities, by judicial proceedings or otherwise, to enforce the performance or observance of the covenants and agreements contained in this Indenture, and no delay or omission of the Trustee or of any Holder of any of the Securities to exercise any right or power accruing upon any Event of Default with respect to such Securities occurring and continuing as aforesaid shall impair any such right or power or shall be construed to be a waiver of any such default or an acquiescence therein; and, subject to the provisions of Section 6.04, every power and remedy given by this Article Six or by law to the Trustee or to the Holders of Securities may be exercised from time to time, and as often as shall be deemed expedient, by the Trustee or by the Holders of Securities, as the case may be.

Section 6.06. Direction of Proceedings. The Holders of a majority in aggregate principal amount of the Outstanding Securities of any series shall have the right to direct the time, method, and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Securities of such series; provided, however, that (subject to the provisions of Section 7.01) the Trustee shall have the right to decline to follow any such direction (i) that is in conflict with this Indenture or the Securities of such series, (ii) if the Trustee, being advised by counsel, determines that the action or proceedings so directed may not lawfully be taken or (iii) if the Trustee in good faith by its board of directors or executive committee or a trust committee of directors or trustees and/or Responsible Officers shall determine that the action or proceedings so directed would involve the Trustee in personal liability.

Section 6.07. Notice of Defaults. The Trustee shall, within ninety (90) days after the occurrence of a default with respect to the Securities of any series, give notice of all defaults with respect to that series known to the Trustee to all Holders of then Outstanding Securities of that series, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register, unless in each case such defaults shall have been cured before the mailing or publication of such notice (the term "defaults" for the purpose of this Section being hereby defined to be the events specified in Sections 6.01(a), (b), (c), (d), (e), (f) and (g) and any additional events specified in the terms of any series of Securities pursuant to Section 2.01, not including periods of grace, if any, provided for therein, and irrespective of the giving of written notice specified in Section 6.01(d) or in the terms of any Securities established pursuant to Section 2.01); and provided that, except in the case of default in the payment of the principal of and premium, if any, and interest, if any, on any of the Securities of such series, the Trustee shall be protected in withholding such notice if and so long as the board of directors, the executive committee, or a trust committee of directors or Responsible Officers of the Trustee in good faith determines that the withholding of such notice is in the interests of the Holders of the Securities of such series.

Section 6.08. Undertaking to Pay Costs. All parties to this Indenture agree, and each Holder of any Security by his acceptance thereof shall be deemed to have agreed, that any court may in its discretion require, in any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken or omitted by it as Trustee, the filing by any party litigant in such suit of an undertaking to pay the costs of such suit, and that such court may in its discretion assess reasonable costs, including reasonable attorneys' fees and expenses, against any party litigant in such suit, having due regard to the merits and good faith of the claims or defenses made by such party litigant; but the provisions of this Section shall not apply to any suit instituted by the Trustee, to any suit instituted by any Securityholder of any series, or group of such Securityholders, holding in the aggregate more than ten percent (10%) in aggregate principal amount of any Securities of any series, or to any suit instituted by any Securityholders for the enforcement of the payment of the principal of and premium, if any, and interest, if any, on any Security on or after the due date expressed in such Security or for the enforcement of the right, if any, to convert or exchange any Security into Shares or other securities in accordance with its terms.
Section 6.09. Waiver of Past Defaults. The Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of any series may on behalf of the Holders of all the Securities of such series waive any past default hereunder with respect to such series and its consequences, except a default

(1) in the payment of the principal of and premium, if any, and interest, if any, on any Security of such series;

(2) in the case of any Securities which are convertible into or exchangeable for Shares or other securities or property, a default in any such conversion or exchange; or

(3) in respect of a covenant or provision hereof which under Article Ten cannot be modified or amended without the consent of the Holder of each Outstanding Security of such series affected.

Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture and the Securities of such series; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

ARTICLE SEVEN
CONCERNING THE TRUSTEE

Section 7.01. Duties and Responsibilities of Trustee. The Trustee, except during the continuance of an Event of Default of a particular series, undertakes to perform such duties and only such duties as are specifically set forth in this Indenture. In case an Event of Default with respect to a particular series has occurred (which has not been cured or waived), the Trustee shall exercise with respect to Securities of that series such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent man would exercise or use under the circumstances in the conduct of his own affairs.

No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(a) prior to the occurrence of an Event of Default with respect to a particular series and after the curing or waiving of all Events of Default with respect to such series which may have occurred:

(1) the duties and obligations of the Trustees with respect to such series shall be determined solely by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture; but in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts stated therein);
(b) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer or officers, unless it shall be proved that the Trustee was negligent in ascertaining the pertinent facts; and

(c) the Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Holders of Securities pursuant to Section 6.06 relating to the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred upon the Trustee, under this Indenture.

Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section.

No provision of this Indenture shall be construed as requiring the Trustee to expend or risk its own funds or otherwise to incur any personal financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if there shall be reasonable grounds for believing that repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it.

Section 7.02. Reliance on Documents, Opinions, etc. Subject to the provisions of Section 7.01:

(a) the Trustee may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond, debenture, note, coupon or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) any request, direction, order or demand of the Company mentioned herein shall be sufficiently evidenced by an instrument signed in the name of the Company by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President or the Treasurer of the Company and by the Secretary or any Assistant Secretary or, if the other signatory is other than the Treasurer, any Assistant Treasurer of the Company (unless other evidence in respect thereof be herein specifically prescribed); any Board Resolution of the Company may be evidenced to the Trustee by a copy thereof certified by the Secretary or any Assistant Secretary of the Company; any request, direction, order or demand of any Guarantor mentioned herein shall be sufficiently evidenced by an instrument signed in the name of such Guarantor by the Chairman or any Vice Chairman of the Board of Directors of such Guarantor or by the President or any Executive Vice President or any Vice President or the Treasurer of such Guarantor and by the Secretary or any Assistant Secretary or, if the other signatory is other than the Treasurer, any Assistant Treasurer of such Guarantor (unless other evidence in respect thereof be herein specifically prescribed) or, for Aon Ireland, any director of Aon Ireland; and any Board Resolution of any Guarantor may be evidenced to the Trustee by a copy thereof certified by the Secretary or any Assistant Secretary of such Guarantor;

(c) the Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance with such Opinion of Counsel;
the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request, order or
direction of any of the Securityholders, pursuant to the provisions of this Indenture, unless such Securityholders shall have offered to the Trustee security or
indemnity reasonably satisfactory to it against the costs, expenses, and liabilities which might be incurred therein or thereby;

the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement,
instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, coupon or other paper or document, but the Trustee, in its discretion,
may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or
investigation, it shall be entitled to examine the books, records and premises of the Company or any Guarantor personally or by agent or attorney;

the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or
attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed by it with due care hereunder;

the Trustee shall not be liable for any action taken by it in good faith and believed by it to be authorized or within the discretion or rights
or powers conferred upon it by this Indenture;

in no event shall the Trustee be responsible or liable for any special, punitive, indirect or consequential (including but not limited to loss
of profit) loss or damage, irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action;

the Trustee shall not be deemed to have knowledge of any default or Event of Default unless a Responsible Officer of the Trustee has
received actual written notice thereof at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture;

the rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified,
are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder;

the Trustee may request that the Company or any Guarantor deliver a certificate setting forth the names of individuals and/or titles of
officers authorized at such time to take specified actions pursuant to this Indenture.

Section 7.03. No Responsibility for Recitals, etc. The recitals contained herein and in the Securities, other than the Trustee's certificate of
authentication, shall be taken as the statements of the Company and the Guarantors, as applicable, and the Trustee assumes no responsibility for the correctness of
the same. The Trustee makes no representations as to the validity or sufficiency of this Indenture or of the Securities, provided that the Trustee shall not be relieved
of its duty to authenticate Securities only as authorized by this Indenture. The Trustee shall not be accountable for the use or application by the Company of
Securities or the proceeds thereof.
Section 7.04. **Ownership of Securities.** The Trustee or any agent of the Company, any Guarantor or the Trustee, in its individual or any other capacity, may become the owner or pledgee of Securities with the same rights it would have if it were not Trustee, or an agent of the Company, a Guarantor or the Trustee.

Section 7.05. **Moneys to Be Held in Trust.** Subject to the provisions of Section 12.04, all moneys received by the Trustee or any paying agent shall, until used or applied as herein provided, be held in trust for the purposes for which they were received, but need not be segregated from other funds except to the extent required by law. Neither the Trustee nor any paying agent shall be under any liability for interest on any moneys received by it hereunder except such as it may agree in writing with the Company to pay thereon. So long as no Event of Default shall have occurred and be continuing, all interest allowed on any such moneys shall be paid from time to time upon the written order of the Company, signed by the Chairman or any Vice Chairman of the Board of Directors of the Company or by the President or any Executive Vice President or any Vice President or the Treasurer or any Assistant Treasurer of the Company.

Section 7.06. **Compensation, Indemnification and Expenses of Trustee.** The Company covenants and agrees to pay to the Trustee from time to time, and the Trustee shall be entitled to, reasonable compensation and, except as otherwise expressly provided, the Company will pay or reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any of the provisions of this Indenture (including the reasonable compensation, expenses and disbursements of its counsel and of all Persons not regularly in its employ) except any such expense, disbursement or advance as shall have been caused by its own negligence or willful misconduct. The Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, each Guarantor, jointly and severally also covenant to indemnify the Trustee for, and to hold it harmless against, any loss, claim, damage, liability or expense incurred without negligence or willful misconduct on the part of the Trustee, arising out of or in connection with the acceptance or administration of this trust, including the costs and expenses of defending itself against any claim of liability in the premises. The obligations of the Company under this Section to compensate the Trustee and to pay or reimburse the Trustee for reasonable expenses, disbursements and advances shall constitute additional indebtedness hereunder. Such additional indebtedness shall be secured by a lien prior to that of the Securities upon all property and funds held or collected by the Trustee as such, except funds held in trust for the benefit of the Holders of particular Securities.

When the Trustee incurs expenses or renders services in connection with an Event of Default, the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable Federal or state bankruptcy, insolvency or other similar law.

The provisions of this Section shall survive the termination of this Indenture, the resignation or removal of the Trustee and the payment of the Securities.

Section 7.07. **Officers' Certificate as Evidence.** Subject to the provisions of Section 7.01, whenever in the administration of the provisions of this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action to be taken hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or bad faith on the part of the Trustee, be deemed to be conclusively proved and established by an Officers' Certificate of the Company or of a Guarantor, as applicable, delivered to the Trustee, and such Officers' Certificate, in the absence of negligence or willful misconduct on the part of the Trustee, shall be full warrant to the Trustee for any action taken, suffered or omitted by it under the provisions of this Indenture upon the faith thereof.
Section 7.08. Conflicting Interest of Trustee.

(a) If the Trustee has or shall acquire any conflicting interest, as defined in the Trust Indenture Act, it shall, within ninety (90) days after ascertaining that it has such conflicting interest, either eliminate such conflicting interest or resign in the manner and with the effect specified in the Trust Indenture Act.

(b) In the event that the Trustee shall fail to comply with the provisions of subsection (a) of this Section, the Trustee shall, within ten (10) days after the expiration of such ninety-day period, transmit notice of such failure to all Securityholders of the series affected by the conflicting interest as the names and addresses of such Holders appear on the Security Register.

Section 7.09. Eligibility of Trustee. There shall at all times be a trustee hereunder which shall be a corporation organized and doing business under the laws of the United States or of any State or Territory thereof or of the District of Columbia, which (a) is authorized under such laws to exercise corporate trust powers, and (b) is subject to supervision or examination by Federal, State, Territorial or District of Columbia authority and (c) shall have at all times a combined capital and surplus of not less than fifty million dollars. If such corporation publishes reports of condition at least annually, pursuant to law, or to the requirements of the aforesaid supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such corporation at any time shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this Section, the Trustee shall resign immediately in the manner and with the effect specified in Section 7.10.

Section 7.10. Resignation or Removal of Trustee.

(a) The Trustee, or any trustee or trustees hereafter appointed, may, upon sixty (60) days' written notice to the Company, at any time resign with respect to one or more or all series by giving written notice of resignation to the Company, and by mailing notice of such resignation to the Holders of then outstanding Securities of each series affected at their addresses as they shall appear on the Security Register. Upon receiving such notice of resignation, the Company shall promptly appoint a successor trustee with respect to the applicable series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the resigning Trustee and one copy to the successor trustee. If no successor trustee shall have been so appointed and have accepted appointment within thirty (30) days after the mailing of such notice of resignation to the Securityholders, the resigning Trustee may petition at the expense of the Company any court of competent jurisdiction for the appointment of a successor trustee, or any Securityholder who has been a bona fide Holder of a Security or Securities of the applicable series for at least six months may, subject to the provisions of Section 6.08, on behalf of himself and all others similarly situated, petition any such court for the appointment of a successor trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor trustee.

(b) In case at any time any of the following shall occur:

(1) the Trustee shall fail to comply with the provisions of subsection (a) of Section 7.08 with respect to any series of Securities after written request therefor by the Company or by any Securityholder who has been a bona fide Holder of a Security or Securities of such series for at least six months, or
(2) the Trustee shall cease to be eligible in accordance with the provisions of Section 7.09 with respect to any series of Securities and shall fail to resign after written request therefor by the Company or by any such Securityholder, or

(3) the Trustee shall become incapable of acting with respect to any series of Securities, or shall be adjudged a bankrupt or insolvent, or commence a voluntary bankruptcy proceeding, or a receiver of the Trustee or of its property shall be appointed or consented to, or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation;

then, in any such case, the Company may remove the Trustee with respect to the applicable series of Securities and appoint a successor trustee with respect to such series by written instrument, in duplicate, executed by order of the Board of Directors of the Company, one copy of which instrument shall be delivered to the Trustee so removed and one copy to the successor trustee, or, subject to the provisions of Section 6.08, any Securityholder of such series who has been a bona fide Holder of a Security or Securities of the applicable series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor trustee with respect to such series. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor trustee.

(c) The Holders of a majority in aggregate principal amount of the Securities of any series at the time Outstanding may at any time remove the Trustee with respect to Securities of such series by so notifying the Trustee and the Company and appoint a successor trustee with respect to the Securities of such series with the consent of the Company.

(d) Any resignation or removal of the Trustee and any appointment of a successor trustee pursuant to any of the provisions of this Section shall become effective upon acceptance of appointment by the successor trustee as provided in Section 7.11.

(e) Any successor trustee appointed pursuant to this Section may be appointed with respect to the Securities of one or more series or all of such series, and at any time there shall be only one Trustee with respect to the Securities of any particular series.

Section 7.11. Acceptance by Successor Trustee. Any successor trustee appointed as provided in Section 7.10 shall execute, acknowledge and deliver to the Company, each Guarantor and its predecessor trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor trustee with respect to all or any applicable series shall become effective and such successor trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, duties and obligations with respect to such series of its predecessor hereunder, with like effect as if originally named as trustee herein; but, nevertheless, on the written request of the Company, any Guarantor or the successor trustee, the trustee ceasing to act shall, upon payment of any amounts then due it pursuant to the provisions of Section 7.06, execute and deliver an instrument transferring to such successor trustee all the rights and powers of the trustee so ceasing to act and shall assign, transfer and deliver to such successor or trustee all property and money held by such trustee so ceasing to act. Upon request of any such successor trustee, the Company and each Guarantor shall execute any and all instruments in writing in order more fully and certainly to vest in and confirm to such successor trustee all such rights and powers. Any trustee ceasing to act shall, nevertheless, retain a lien upon all property or funds held or collected by such trustee to secure any amounts then due it pursuant to the provisions of Section 7.06.
In case of the appointment hereunder of a successor trustee with respect to the Securities of one or more (but not all) series, the Company, each Guarantor (if any of such series of Securities are entitled to the benefits of Article Fifteen) and the predecessor trustee and each successor trustee with respect to the Securities of any applicable series shall execute and deliver an indenture supplemental hereto which shall contain such provisions as shall be deemed necessary or desirable to confirm that all the rights, powers, trusts and duties of the predecessor trustee with respect to the Securities of any series as to which the predecessor trustee is not retiring shall continue to be vested in the predecessor trustee, and shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such trustees co-trustees of the same trust and that each such trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such trustee.

No successor trustee shall accept appointment as provided in this Section unless at the time of such acceptance such successor trustee shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09.

Upon acceptance of appointment by a successor trustee as provided in this Section, the Company shall give notice of the succession of such trustee hereunder to the Holders of Securities of each series affected, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register. If the Company fails to mail such notice in the prescribed manner within ten (10) days after the acceptance of appointment by the successor trustee, the successor trustee shall cause such notice to be so given at the expense of the Company.

Section 7.12. Successor by Merger, etc. Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be qualified under the provisions of Section 7.08 and eligible under the provisions of Section 7.09, without the execution or filing of any paper or any further act on the part of any of the parties hereto, anything herein to the contrary notwithstanding. In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities.

Section 7.13. Limitations on Rights of Trustee as Creditor. If and when the Trustee shall be or become a creditor of the Company (or any other obligor with respect to the Securities, which may include the Guarantors), the Trustee shall be subject to the provisions of the Trust Indenture Act regarding the collection of claims against the Company (or any such other obligor).

ARTICLE EIGHT
CONCERNING THE SECURITYHOLDERS

Section 8.01. Action by Securityholders. Whenever in this Indenture it is provided that the Holders of a specified aggregate principal amount of the Outstanding Securities of any series may take any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the fact that at the time of taking any such action the Holders of such specified amount have joined therein may be evidenced (a) by any instrument or any number of instruments of similar tenor executed by Securityholders in person or by agent or proxy appointed in writing, and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Company, or (b) by the record of the Holders of Securities voting in favor thereof at any meeting of Securityholders duly called and held in accordance with the provisions of Article Nine, or (c) by a combination of such instrument or instruments and any such record of such a meeting of Securityholders.

37
In determining whether the Holders of a specified aggregate principal amount of the Outstanding Securities have taken any action (including the making of any demand or request, the giving of any notice, consent or waiver or the taking of any other action), the principal amount of any Original Issue Discount Security that may be counted in making such determination and that shall be deemed to be Outstanding for such purposes shall be equal to the amount of the principal thereof that could be declared to be due and payable upon an Event of Default pursuant to the terms of such Original Issue Discount Security at the time the taking of such action is evidenced to the Trustee.

Section 8.02. Proof of Ownership. Subject to the provisions of Sections 7.01, 7.02 and 9.05, the ownership of Securities shall be proved by the Security Register or by a certificate of the Security Registrar.

Section 8.03. Who Are Deemed Absolute Owners. The Company, the Guarantors (if applicable), the Trustee, any paying agent, any transfer agent and any Security Registrar may, subject to Section 2.04, treat the person in whose name a Security shall be registered upon the Security Register as the absolute owner of such Security (whether or not such Security shall be overdue) for the purpose of receiving payment thereof or on account thereof and for all other purposes and neither the Company, the Guarantors (if applicable), the Trustee, any paying agent, any transfer agent nor any Security Registrar shall be affected by any notice to the contrary.

If the Company or, if applicable, any Guarantor shall solicit from the Holders of all or any series of Securities any request, demand, authorization, direction, notice, consent, waiver or other act, the Company or, if applicable, such Guarantor may at its option (but is not obligated to), by or pursuant to a Board Resolution of the Company or such Guarantor, as the case may be, fix in advance a record date for the determination of Holders of Securities entitled to give such request, demand, authorization, direction, notice, consent, waiver or other act. If such a record date is fixed, such request, demand, authorization, direction, notice, consent, waiver or other act may be given before or after such record date, but only the Holders of Securities of record at the close of business on such record date shall be deemed to be Holders for the purpose of determining whether Holders of the requisite proportion of the applicable Outstanding Securities have authorized or agreed or consented to such request, demand, authorization, direction, notice, consent, waiver or other act, and for that purpose the applicable Outstanding Securities shall be computed as of such record date; provided that no such authorization, agreement or consent by the Holders of all or any series of Securities shall be deemed effective unless it shall become effective pursuant to the provisions of this Indenture not later than six months after the applicable record date.

Section 8.04. Company-Owned Securities Disregarded. In determining whether the Holders of the required aggregate principal amount of all or any series of Securities have given any request, demand, authorization, direction, notice, consent or waiver under this Indenture, Securities which are owned by the Company or by any person directly or indirectly controlling or controlled by or under direct or indirect control with the Company, shall be disregarded and deemed not to be outstanding for the purpose of any such determination, except that for the purpose of determining whether the Trustee shall be protected in relying on any such request, demand, authorization, direction, notice, consent or waiver only Securities which the Trustee knows are so owned shall be disregarded. Securities so owned which have been pledged in good faith may be regarded as Outstanding for the purposes of this Section if the pledgee shall establish to the satisfaction of the Trustee the pledgor's right to vote such Securities and that the pledgee is not a person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company. In the case of a dispute as to such right, any decision by the Trustee taken upon the advice of counsel shall be full protection to the Trustee.
Section 8.05. Revocation of Consents; Future Securityholders Bound. At any time prior to the taking of any action by the Holders of the aggregate principal amount of all or any series of the Outstanding Securities specified in this Indenture in connection with such action, any Holder of a Security the identifying number of which is shown by the evidence to be included in the Securities the Holders of which have consented to such action may, by filing written notice with the Trustee at its office and upon proof of holding as provided in Section 8.02, revoke such action so far as concerns such Security. Except as aforesaid, any such action taken by the Holder of any Security shall be conclusive and binding upon such Holder and upon all future Holders and owners of such Security and of any Security issued in exchange or substitution therefor irrespective of whether or not any notation in regard thereto is made upon such Security. Any action taken by the Holders of the aggregate principal amount of the Securities specified in this Indenture in connection with such action shall be conclusively binding upon the Company, each Guarantor (if applicable), the Trustee and the Holders of all the Securities of each series intended to be affected thereby.

ARTICLE NINE
SECURITYHOLDERS’ MEETINGS

Section 9.01. Purposes of Meetings. A meeting of Securityholders of any series may be called at any time and from time to time pursuant to the provisions of this Article for any of the following purposes:

1) to give any notice to the Company, a Guarantor (if applicable) or the Trustee, or to give any directions to the Trustee, or to waive any default hereunder and its consequences, or to take any other action authorized to be taken by Securityholders pursuant to any of the provisions of Article Six;

2) to remove the Trustee and appoint a successor trustee pursuant to the provisions of Article Seven;

3) to consent to the execution of an indenture or indentures supplemental hereto pursuant to the provisions of Section 10.02; or

4) to take any other action authorized to be taken by or on behalf of the Holders of any specified aggregate principal amount of the Securities of such series, as the case may be, under any other provision of this Indenture or under applicable law.

Section 9.02. Call of Meetings by Trustee. The Trustee may at any time call a meeting of Holders of Securities of any series to take any action specified in Section 9.01, to be held at such time and at such place in the Borough of Manhattan, The City of New York as the Trustee shall determine. Notice of every meeting of the Holders of Securities of any or all series, setting forth the time and place of such meeting and in general terms the action proposed to be taken at such meeting, shall be given to all Holders of then Outstanding Securities of such series, by mailing such notice to such Holders at their addresses as they shall appear on the Security Register, not less than twenty (20) nor more than one hundred eighty (180) days prior to the date fixed for the meeting. Failure of any Holder or Holders to receive such notice or any defect therein shall in no case affect the validity of any action taken at such meeting. Any meeting of Holders of Securities of any series shall be valid without notice if the Holders of all Securities of such series Outstanding, the Company and the Trustee are present in person or by proxy or shall have waived notice thereof before or after the meeting.
Section 9.03. Call of Meetings by Company or Securityholders. In case at any time the Company, pursuant to a Board Resolution of the Company, or the Holders of at least ten (10%) percent in aggregate principal amount of the Securities of any series, as the case may be, then Outstanding, shall have requested the Trustee to call a meeting of Securityholders of Securities of such series to take any action authorized in Section 9.01, by written request setting forth in reasonable detail the action proposed to be taken at the meeting, and the Trustee shall not have mailed or published, as provided in Section 9.02, the notice of such meeting within thirty (30) days after receipt of such request, then the Company or the Holders of Securities of such series in the amount above specified may determine the time and the place in said Borough of Manhattan for such meeting and may call such meeting to take any action authorized in Section 9.01, by mailing or publishing notice thereof as provided in Section 9.02.

Section 9.04. Qualification for Voting. To be entitled to vote at any meeting of Securityholders a person shall be a Holder of one or more Securities of the series with respect to which a meeting is being held or a person appointed by an instrument in writing as proxy by such a Holder. The only persons who shall be entitled to be present or to speak at any meeting of the Securityholders shall be the persons entitled to vote at such meeting and their counsel and any representatives of the Trustee and its counsel and any representatives of the Company and its counsel.

Section 9.05. Regulations. Notwithstanding any other provisions of this Indenture, the Trustee may make such reasonable regulations as it may deem advisable for any meeting of Securityholders, in regard to proof of the holding of Securities and of the appointment of proxies, and in regard to the appointment and duties of inspectors of votes, the submission and examination of proxies, certificates and other evidence of the right to vote, and such other matters concerning the conduct of the meeting as it shall think fit.

The Trustee shall, by an instrument in writing, appoint a temporary chairman of the meeting, unless the meeting shall have been called by the Company or by Securityholders as provided in Section 9.03, in which case the Company or the Securityholders calling the meeting, as the case may be, shall in like manner appoint a temporary chairman. A permanent chairman and a permanent secretary of the meeting shall be elected by vote of the Holders of a majority in principal amount of the Securities represented at the meeting and entitled to vote.

Subject to the provisions of Sections 8.01 and 8.04, at any meeting of Securityholders of any series, each Securityholder or proxy shall be entitled to one vote for each $1,000 principal amount at maturity of Securities of such series held or represented by him; provided, however, that no vote shall be cast or counted at any meeting in respect of any Security challenged as not Outstanding and ruled by the chairman of the meeting not to be Outstanding. The chairman of the meeting shall have no right to vote except as a Securityholder or proxy. Any meeting of Securityholders duly called pursuant to the provisions of Section 9.02 or 9.03 may be adjourned from time to time, and the meeting may be held as so adjourned without further notice.

Section 9.06. Voting. The vote upon any resolution submitted to any meeting of Securityholders shall be by written ballot on which shall be subscribed the signatures of the Securityholders or proxies and on which shall be inscribed the identifying number or numbers or to which shall be attached a list of identifying numbers of the Securities held or represented by them. The permanent chairman of the meeting shall appoint two inspectors of votes who shall count all votes cast at the meeting for or against any resolution and who shall make and file with the secretary of the meeting their verified reports in duplicate of all votes cast at the meeting. A record in duplicate of the proceedings of each meeting of Securityholders shall be prepared by the secretary of the meeting and there shall be attached to said record the original reports of the inspectors of votes on any vote by ballot taken thereat and affidavits by one or more persons having knowledge of the facts setting forth a copy of the notice of the meeting and showing that said notice was mailed as provided in Section 9.02. The record shall be signed and verified by the permanent chairman and secretary of the meeting and one of the duplicates shall be delivered to the Company and the other to the Trustee to be preserved by the Trustee, the latter to have attached thereto the ballots voted at the meeting.
Any record so signed and verified shall be conclusive evidence of the matters therein stated.

ARTICLE TEN
SUPPLEMENTAL INDENTURES

Section 10.01. Supplemental Indentures without Consent of Securityholders. The Company, when authorized by a Board Resolution of the Company, each Guarantor, when authorized by a Board Resolution of such Guarantor (if applicable), and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto (which shall conform to the provisions of the Trust Indenture Act of 1939 as in force at the date of the execution thereof) for one or more of the following purposes:

(a) to evidence the succession of another Person to the Company or a Guarantor, or successive successions, and the assumption by any successor Person of the covenants, agreements and obligations of the Company or such Guarantor pursuant to Article Eleven hereof;

(b) to add to the covenants of the Company or a Guarantor for the benefit of the Holders of all or any series of Securities, to add any additional Events of Default with respect to all or any series of Securities, or to surrender any right or power conferred upon the Company or a Guarantor;

(c) to add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of Global Securities and to make all appropriate changes for such purpose, and to add or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of uncertificated Securities of any series;

(d) to cure any ambiguity or to correct or supplement any provision contained herein or in any supplemental indenture or in the terms of any series of Securities which may be defective or inconsistent with any other provision contained herein or in any supplemental indenture or in the terms of any series of Securities; to convey, transfer, assign, mortgage or pledge any property to or with the Trustee; or to make such other provisions in regard to matters or questions arising under this Indenture or under any supplemental indenture or in the terms of any series of Securities as shall not adversely affect the interests of the Holders of any series of Securities in any material respect;

(e) to conform the terms of the Indenture or the Securities of a series or the Guarantee to the description thereof contained in any prospectus or other offering document or memorandum relating to the offer and sale of such Securities;

(f) to evidence and provide for the acceptance and appointment hereunder by a successor trustee with respect to the Securities of one or more series, and to add or change any provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one trustee, pursuant to Section 7.11; and

(g) to establish the form or terms of Securities of any series as permitted by Sections 2.01 and 2.03.
The Trustee is hereby authorized to join with the Company and, if applicable, each of the Guarantors in the execution of any such supplemental indenture, to make any further appropriate agreements and stipulations which may be therein contained and to accept the conveyance, transfer, assignment, mortgage or pledge of any property thereunder, but the Trustee shall not be obligated to enter into any such supplemental indenture which adversely affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Any supplemental indenture authorized by the provisions of this Section may be executed by the Company, each Guarantor (if applicable) and the Trustee without the consent of the Holders of any of the Securities at the time Outstanding, notwithstanding any of the provisions of Section 10.02.

Section 10.02. Supplemental Indentures with Consent of Securityholders. With the consent (evidenced as provided in Section 8.01) of the Holders of not less than a majority in aggregate principal amount of the Outstanding Securities of each series affected by such supplemental indenture, the Company, when authorized by a Board Resolution of the Company, each Guarantor (if applicable), when authorized by a Board Resolution of such Guarantor, and the Trustee may from time to time and at any time enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of any supplemental indenture or modifying in any manner the rights of the Holders of the Securities of each such series; provided, however, that, without the consent of the Holder of each Outstanding Security affected thereby, no such supplemental indenture shall:

(a) extend the stated maturity of any Securities, or reduce the principal amount thereof or premium, if any, or reduce the rate or change the due date of any installment of principal or interest on, or payments of Additional Amounts, or reduce the amount due and payable upon acceleration of the maturity thereof or the amount provable in bankruptcy, or make the principal of or interest or premium, if any, on any Security payable in any coin or currency other than that provided in such Security;

(b) impair the right to institute suit for the enforcement of any such payment on or after the stated maturity thereof (or, in the case of redemption, on or after the redemption date therefor);

(c) reduce the aforesaid percentage in principal amount of Securities of any series, the consent of whose Holders is required for any such supplemental indenture, or the consent of whose Holders is required pursuant to Section 6.01 to waive defaults;

(d) make any change that adversely affects the right, if any, to convert or exchange any Security for Shares or other securities or property in accordance with its terms; or

(e) modify any of the provisions of this Section or Section 6.09, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Security affected thereby; provided however, that this clause shall not be deemed to require the consent of any Holder with respect to changes in the references to "the Trustee" and concomitant changes in this Section, or the deletion of this proviso, in accordance with the requirements of Sections 7.11 and 10.01(e).

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.
Upon the request of the Company and each Guarantor, if applicable, accompanied by a copy of a Board Resolution of the Company and, if applicable, a Board Resolution of each Guarantor authorizing the execution of any such supplemental indenture, and upon the filing with the Trustee of evidence of the consent of Securityholders as aforesaid, the Trustee shall join with the Company and, if applicable, each Guarantor in the execution of such supplemental indenture unless such supplemental indenture affects the Trustee’s own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but shall not be obligated to, enter into such supplemental indenture.

It shall not be necessary for the consent of the Securityholders under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

Promptly after the execution and delivery by the Company, the Guarantors, if applicable, and the Trustee of any supplemental indenture pursuant to the provisions of this Section, the Trustee shall give notice of such supplemental indenture to the Holders of then Outstanding Securities of each series affected thereby, by mailing a notice thereof by first-class mail to such Holders at their addresses as they shall appear on the Security Register. Any failure of the Company or, if applicable, the Guarantors to mail or publish such notice, or any defect therein, shall not, however in any way impair or affect the validity of any such supplemental indenture.

**Section 10.03. Compliance with Trust Indenture Act; Effect of Supplemental Indentures.** Any supplemental indenture executed pursuant to the provisions of this Article Ten shall comply with the Trust Indenture Act of 1939, as amended and then in effect. Upon the execution of any supplemental indenture pursuant to the provisions of this Article Ten, this Indenture shall be and be deemed to be modified and amended in accordance therewith and the respective rights, limitations of rights, obligations, duties and immunities under this Indenture of the Trustee, the Company, the Guarantors (if applicable) and the Holders of Securities shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modifications and amendments, and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

The Trustee, subject to the provisions of Sections 7.01 and 7.02, shall be given an Opinion of Counsel, an Officers’ Certificate of the Company, and Officers’ Certificates of the Guarantors stating that the execution of such supplemental indenture is authorized or permitted by this Indenture as conclusive evidence that any such supplemental indenture complies with the provisions of this Article Ten.

**Section 10.04. Notation on Securities.** Securities of any series authenticated and delivered after the execution of any supplemental indenture pursuant to the provisions of this Article Ten may bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. New Securities of any series so modified as to conform, in the opinion of the Trustee and the Board of Directors of the Company, to any modification of this Indenture contained in any such supplemental indenture may be prepared by the Company, authenticated by the Trustee and delivered, without charge to the Securityholders, in exchange for the Securities of such series then Outstanding.

**ARTICLE ELEVEN**

**CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE**

**Section 11.01. Company and Guarantors May Consolidate, etc., Only on Certain Terms.** So long as any Securities shall be Outstanding, neither the Company nor, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, any Guarantor shall consolidate with or merge or convert into any other Person or convey, transfer or lease its properties and assets substantially as an entirety to any Person unless:

43
(a) (1) The Company or such Guarantor, as the case may be, is the surviving entity, or (2) the Person formed by such consolidation or conversion or into which the Company or such Guarantor, as applicable, is merged or converted or the Person which acquires by conveyance or transfer, or which leases, the properties and assets of the Company or such Guarantor, as the case may be, substantially as an entirety:

   (i) expressly assumes, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, in the case of the Company, the due and punctual payment of the principal of and premium, if any, and interest, if any, on all the Securities and the performance of every covenant of this Indenture on the part of the Company to be performed or observed or, in the case of such Guarantor, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the due and punctual payment of all payment obligations under the Guarantee and the performance of every other covenant of this Indenture on the part of such Guarantor to be performed or observed and which supplemental indenture shall provide for conversion or exchange rights in accordance with the provisions of the Securities of any series that are convertible or exchangeable into Shares or other securities, if any such Securities are then outstanding; and

   (ii) in the case of the Company, is a corporation or other entity organized and existing under the laws of the United States, any State thereof or the District of Columbia.

(b) immediately after giving effect to such transaction and treating any indebtedness which becomes an obligation of the Company or such Guarantor, as applicable, as a result of such transaction as having been incurred by the Company or such Guarantor, as applicable, at the time of such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing; and

(c) the Company has delivered to the Trustee an Officers' Certificate of the Company or such Guarantor has delivered to the Trustee an Officers' Certificate of such Guarantor, as the case may be, and, in either case, an Opinion of Counsel, each stating that such consolidation, merger, conversion, conveyance, transfer or lease and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with.

Section 11.02. Successor Person Substituted. So long as any Securities shall be outstanding, upon any consolidation, merger or conversion, or any conveyance, transfer or lease of the properties and assets of the Company or any Guarantor substantially as an entirety, in accordance with Section 11.01, the successor Person formed by such consolidation or into which the Company or such Guarantor, as applicable, is merged or converted or to which such conveyance, transfer or lease is made shall succeed to, and be substituted for, and may exercise every right and power of, the Company or such Guarantor, as the case may be, under this Indenture with the same effect as if such successor Person had been named as the Company or a Guarantor, as the case may be, herein, and thereafter, except in the case of a lease, the predecessor Person shall be relieved of all obligations and covenants under this Indenture and the Securities.
ARTICLE TWELVE
SATISFACTION AND DISCHARGE OF INDENTURE;
UNCLAIMED MONEYS

Section 12.01. Discharge of Indenture. This Indenture shall, upon the receipt of a Company Order by the Trustee, cease to be of further effect (except as to any surviving rights of registration of transfer or exchange of Securities herein expressly provided for) with respect to any series of Securities specified in such Company Order, and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture as to such series, when

(a) either:

   (i) all Securities of such series theretofore authenticated and delivered (other than (A) Securities of such series which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 2.07 and (B) Securities of such series for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust, as provided in Section 12.04) have been delivered to the Trustee for cancellation; or

   (ii) all such Securities of such series not theretofore delivered to the Trustee for cancellation:

       (A) have become due and payable; or

       (B) will become due and payable at their stated maturity within one year; or

       (C) are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company;

and the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors in the case of (A), (B) or (C) above, has or have deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose an amount sufficient to pay and discharge the entire indebtedness on such Securities not theretofore delivered to the Trustee for cancellation, including the principal, premium, if any, interest, if any, and Additional Amounts known, at the time of such deposit, to be payable (if any) with respect to such Securities, to the date of such deposit (in the case of Securities which have become due and payable) or to the stated maturity or date of redemption, as the case may be;

(b) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors has or have paid or caused to be paid all other sums payable hereunder by the Company with respect to the Outstanding Securities of such series; and

(c) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors has or have delivered to the Trustee an Officers' Certificate of the Company or of such Guarantors, as the case may be, and an Opinion of Counsel, each stating that all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture as to such series have been complied with.
Notwithstanding the satisfaction and discharge of this Indenture with respect to any series of Securities, the following rights of the Holders and obligations of the Trustee, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall survive such satisfaction and discharge:

1. All obligations under Section 7.06;
2. If money shall have been deposited with the Trustee pursuant to subclause (ii) of clause (a) of this Section or if money or obligations shall have been deposited with or received by the Trustee pursuant to Section 13.02, all obligations under Sections 2.05, 2.07, 4.02, 4.03, 6.03, 12.02 and 12.04;
3. Any rights of Holders of the Securities of such series to require the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors to repurchase or repay, and the obligations of the Company or, if applicable, the Guarantors to repurchase or repay, such Securities at the option of the Holders; and
4. Any rights of Holders of the Securities of such series to convert or exchange, and the obligations of the Company to convert or exchange, such Securities into Shares, securities or other property.

After any such deposit, the Trustee for such series shall acknowledge in writing the discharge of the Company's and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors' obligations under the Securities of such series and this Indenture with respect to the Securities of such series except for those surviving obligations specified above.

Section 12.02. Deposited Moneys to Be Held in Trust by Trustee. Subject to Section 12.04, all moneys deposited with the Trustee pursuant to this Indenture shall be held in trust and applied by it to the payment, either directly or through any paying agent (including the Company acting as its own paying agent), to the Holders of the particular Securities for the payment or redemption of which such moneys have been deposited with the Trustee, of all sums due and to become due thereon for principal, premium, if any, and interest, if any, and, to the extent provided in Section 12.01(a)(ii), Additional Amounts, if any.

Anything in this Article Twelve to the contrary notwithstanding, the Trustee shall deliver or pay to the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors, as the case may be, from time to time upon request of the Company or the Guarantors, as the case may be, any money held by it as provided in Section 12.01(a)(ii) which is in excess of the amount thereof which would then be required to be deposited for the purpose for which such money was deposited.

Section 12.03. Paying Agent to Repay Moneys Held. In connection with the satisfaction and discharge of this Indenture with respect to a series of Securities, all moneys then held by any paying agent under the provisions of this Indenture with respect to such series of Securities shall, upon demand of the Company, be repaid to it or paid to the Trustee and thereupon such paying agent shall be released from all further liability with respect to such moneys.

Section 12.04. Return of Unclaimed Moneys. Any moneys deposited with or paid to the Trustee or any paying agent for the payment of the principal of and premium, if any, interest, if any, and, to the extent provided in Section 12.01(a)(ii), Additional Amounts, if any, on any Security and not applied but remaining unclaimed for three years after the date upon which such principal, premium, if any, interest, if any, and Additional Amounts, if any, shall have become due and payable, shall be repaid to the Company or the Guarantors, as applicable, by the Trustee or such paying agent on demand, and the Holder of such Security shall thereafter look only to the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors for any payment as unsecured general creditors unless an abandoned property law designates another Person and all liability of the Trustee or any paying agent with respect to such moneys shall thereupon cease.
ARTICLE THIRTEEN
DEFEASANCE AND COVENANT DEFEASANCE

Section 13.01. Applicability of Article; Company's Option to Effect Defeasance or Covenant Defeasance. Unless pursuant to Section 2.01 provision is made for the inapplicability of either or both of (a) defeasance of the Securities of a series under Section 13.02 or (b) covenant defeasance of the Securities of a series under Section 13.03, then the provisions of such Section or Sections, as the case may be, together with the other provisions of this Article Thirteen, shall be applicable to the Securities of such series, and the Company may at its option by a Board Resolution of the Company, at any time, with respect to the Securities of such series, elect to have either Section 13.02 (unless inapplicable) or Section 13.03 (unless inapplicable) be applied to the Outstanding Securities of such series upon compliance with the applicable conditions set forth below in this Article Thirteen.

Section 13.02. Defeasance and Discharge. Upon the Company's exercise of the option provided in Section 13.01 to defease the Outstanding Securities of a particular series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be discharged from their obligations with respect to the Outstanding Securities of such series on the date the applicable conditions set forth in Section 13.04 are satisfied (hereinafter, "defeasance"). Defeasance shall mean that the Company shall be deemed to have paid and discharged the entire indebtedness represented by the Outstanding Securities of such series and, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be deemed to have satisfied all other obligations under such Securities and this Indenture insofar as such Securities are concerned (and the Trustee, at the expense of the Company, shall execute proper instruments acknowledging the same); provided, however, that the following rights, obligations, powers, trusts, duties and immunities shall survive until otherwise terminated or discharged hereunder: (a) the rights of Holders of Outstanding Securities of such series to receive, solely from the trust fund provided for in Section 13.04, payments in respect of the principal of and premium, if any, interest, if any, and Additional Amounts known, at the time such defeasance is effected, to be payable, if any, on such Securities when such payments are due, (b) the Company's obligations with respect to such Securities under Sections 2.05, 2.06, 2.07, 4.02, 5.01, 7.06 and 12.04, (c) the rights, powers, trusts, duties and immunities of the Trustee hereunder; (d) any rights of Holders of the Securities of such series (unless otherwise provided pursuant to Section 2.01 with respect to the Securities of such series) to convert or exchange, and the obligations of the Company to convert or exchange, such Securities into Shares or other securities or property and (e) this Article Thirteen. Subject to compliance with this Article Thirteen, the Company may exercise its option with respect to defeasance under this Section 13.02 notwithstanding the prior exercise of its option with respect to covenant defeasance under Section 13.03 in regard to the Securities of such series.

Section 13.03. Covenant Defeasance. Upon the Company's exercise of the option provided in Section 13.01 to obtain a covenant defeasance with respect to the Outstanding Securities of a particular series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall be released from their obligations under this Indenture (except any obligations under Sections 2.05, 2.06, 2.07, 4.01, 4.02, 4.04, 5.01, 6.02, 7.06, 7.10 and 12.04) with respect to the Outstanding Securities of such series on and after the date the applicable conditions set forth in Section 13.04 are satisfied (hereinafter, "covenant defeasance"). Covenant defeasance shall mean that, with respect to the Outstanding Securities of such series, the Company and, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in this Indenture (except any obligations under Sections 2.05, 2.06, 2.07, 4.01, 4.02, 4.04, 5.01, 6.02, 7.06, 7.10 and 12.04), whether directly or indirectly by reason of any reference elsewhere herein in any such Section or Article or by reason of any reference in any such Section or Article to any other provision herein or in any other document, and such omission to comply shall not constitute an Event of Default under Section 6.01(d) with respect to Outstanding Securities of such series, and the remainder of this Indenture and of the Securities of such series shall be unaffected thereby.
Section 13.04. Conditions to Defeasance or Covenant defeasance. The following shall be conditions to defeasance under Section 13.02 and covenant defeasance under Section 13.03 with respect to the Outstanding Securities of a particular series:

(a) The Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall irrevocably have deposited or caused to be deposited with the Trustee (or another trustee satisfying the requirements of Section 7.09 who shall agree to comply with the provisions of this Article Thirteen applicable to it) as trust funds in trust for the purpose of making the following payments, specifically pledged as security for, and dedicated solely to, the benefit of the Holders of such Securities, (i) money in an amount, or (ii) Governmental Obligations which through the schedule payment of principal and interest in respect thereof in accordance with their terms will provide, not later than the due date of any payment or, if such defeasance or covenant defeasance is to be effected in compliance with subsection (i) below, on the relevant redemption date, as the case may be, money in an amount, or (iii) a combination thereof, sufficient, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge, and which shall be applied by the Trustee (or other qualifying trustee) to pay and discharge, (A) the principal of (and premium, if any, on), each installment of principal of and premium, if any, interest, if any, and all Additional Amounts known to be payable at the time of such defeasance or covenant defeasance, as the case may be, on the Outstanding Securities of such series on the stated maturity of or earlier redemption date, as the case may be, with respect to such principal or installment of principal or interest and (B) any mandatory sinking fund payments or analogous payments applicable to the Outstanding Securities of such series on the day on which such payments are due and payable in accordance with terms of this Indenture and of such Securities.

For this purpose, "Government Obligations" means securities that are (I) direct obligations of the government which issued the currency in which the Securities of such series are denominated for the payment of which its full faith and credit is pledged or (II) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of such government the payment of which is unconditionally guaranteed as a full faith and credit obligation by such government, which, in either case, are not callable or redeemable at the option of the issuer thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act of 1933, as amended) as custodian with respect to any such Government Obligation or a specific payment of principal or interest on any such Government Obligation held by such custodian for the account of the holder of such depository receipt, provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of such Government Obligation or the specific payment of principal of or interest on such Government Obligation evidenced by such depository receipt.

(b) No Event of Default or event which, with notice or lapse of time or both, would become an Event of Default with respect to the Securities of such series shall have occurred and be continuing on the date of such deposit or, insofar as subsections 6.01(e) and (f) are concerned, at any time during the period ending on the 91st day after the date of such deposit (it being understood that this condition shall not be deemed satisfied until the expiration of such period).
(c) Such defeasance or covenant defeasance shall not result in a breach or violation of, or constitute a default under, this Indenture or any other agreement or instrument to which the Company is a party or by which it is bound.

(d) Such defeasance or covenant defeasance shall not cause any Securities of such series then listed on any national securities exchange registered under the Exchange Act, as amended, to be delisted.

(e) In the case of an election with respect to Section 13.02, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall have delivered to the Trustee an Opinion of Counsel stating that (i) the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors have received from, or there has been published by, the Internal Revenue Service a private letter ruling pertaining to this transaction or a comparable form of transaction, or (ii) since the date of this Indenture there has been a change in the applicable Federal income tax law (including, but not limited to, a change in the Code, proposed, temporary or final Treasury regulations, Revenue Rulings, Revenue Procedures, Internal Revenue Service Notices, Announcements, and other public announcements), in either case to the effect that, and based thereon such opinion shall confirm that, the beneficial owners of the Outstanding Securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of such defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such defeasance had not occurred.

(f) In the case of an election with respect to Section 13.03, the Company or, with respect to any series of Securities to which the provisions of Article Fifteen shall apply, the Guarantors shall have delivered to the Trustee an Opinion of Counsel to the effect that the beneficial owners of the Outstanding Securities of such series will not recognize income, gain or loss for Federal income tax purposes as a result of such covenant defeasance and will be subject to Federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such covenant defeasance had not occurred.

(g) Such defeasance or covenant defeasance shall be effected in compliance with any additional terms, conditions or limitations which may be imposed on the Company in connection therewith pursuant to Section 3.01.

(h) The Company shall have delivered to the Trustee an Officers' Certificate of the Company and an Opinion of Counsel, each stating that all conditions precedent provided for relating to either the defeasance under Section 13.02 or the covenant defeasance under Section 13.03 (as the case may be) have been complied with.

(i) If the moneys or Government Obligations or combination thereof, as the case may be, deposited under clause (a) above are sufficient to pay the principal of and premium, if any, and interest, if any, on and, to the extent provided in such clause (a), Additional Amounts with respect to, such Securities provided such Securities are redeemed on a particular redemption date, the Company shall have given the Trustee irrevocable instructions to redeem such Securities on such date and to provide notice of such redemption to Holders as provided in or pursuant to this Indenture.
Section 13.05. Deposited Money and Government Obligations to be Held in Trust; Other Miscellaneous Provisions. Subject to the provisions of Section 12.04, all money and Government Obligations (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee - collectively for purposes of this Section 13.05, the "Trustee") pursuant to Section 13.04 in respect of the Outstanding Securities of a particular series shall be held in trust and applied by the Trustee, in accordance with the provisions of such Securities and this Indenture, to the payment, either directly or through any paying agent (including the Company acting as its own paying agent) as the Trustee may determine, to the Holders of such Securities of all sums due and to become due thereon in respect of principal, premium, if any, interest and Additional Amounts, if any, but such money need not be segregated from other funds except to the extent required by law.

The Company shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the Government Obligations deposited pursuant to Section 13.04 or the principal and interest received in respect thereof, other than any such tax, fee or other charge which by law is for the account of the Holders of the Outstanding Securities of such series.

Anything in this Article Thirteen to the contrary notwithstanding, the Trustee shall deliver or pay to the Company from time to time upon request of the Company, any money or Government Obligations held by it as provided in Section 13.04 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited for the purpose for which such money or Government Obligations were deposited.

ARTICLE FOURTEEN

IMMUNITY OF INCORPORATORS, STOCKHOLDERS, OFFICERS AND DIRECTORS

Section 14.01. Indenture and Securities Solely Corporate Obligations. No recourse under or upon any obligations covenant or agreement contained in this Indenture, or in any covenant or agreement contained in this Indenture, or in any Security, or because of any indebtedness evidenced thereby, shall be had against any past, present or future incorporator, stockholder, officer or director, as such, of the Company, the Guarantors or any successor Person to either of them, either directly or through the Company, the Guarantors or any successor Person, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being expressly waived and released by the acceptance of the Securities by the Holders thereof and as part of the consideration for the issue of the Securities.

ARTICLE FIFTEEN

GUARANTEES

Section 15.01. Guarantee. The provisions of this Article Fifteen shall be applicable only to, and inure solely to the benefit of, the Securities of any series designated, pursuant to Section 2.01, as being entitled to the benefits of the Guarantees. For purposes of this Article Fifteen, the term "Securities" means, the Securities to which the provisions of this Article Fifteen shall be applicable and the term "Holder" means the person in whose name such a Security is registered on the registration books kept for that purpose in accordance with the terms hereof. Each Guarantor hereby fully, unconditionally and irrevocably guarantees, jointly and severally, to and for the benefit of (a) each Holder the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture or otherwise with respect to the Securities registered in such Holder's name, and (b) the Trustee and its successors and assigns the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under this Indenture to the Trustee (each, a "Guaranteed Obligation" and, collectively, "Guaranteed Obligations"), in the case of both clause (a) and clause (b), at their stated due dates or when otherwise due in accordance with the terms thereof. Each Guarantor agrees that any interest on Guaranteed Obligations which accrues after the commencement of any such proceeding (or which would have accrued had such proceeding not been commenced) shall constitute Guaranteed Obligations.
Each Guarantor hereby agrees that its guarantee set forth in this Section 15.01 (the "Guarantee") is a guarantee of the due and punctual payment (and not merely of collection) of Guaranteed Obligations, and shall be full, absolute and unconditional, irrespective of, and shall not be affected by, any invalidity, irregularity or enforceability of this Indenture or any Security, any failure to enforce the provisions of this Indenture or any Security, any waiver, modification or consent granted to the Company with respect thereto, or any other circumstances which may otherwise constitute a legal or equitable discharge of a surety or guarantor. Each Guarantor waives, to the fullest extent permitted by law, all notices of acceptance of its Guarantee or of the creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture, and no such creation, renewal, extension, modification, acceleration, compromise or release of any Security or any obligation under this Indenture shall impair or diminish such Guarantor's obligations under the Guarantee.

Each Guarantor waives, to the fullest extent permitted by law, any requirement that a Holder or the Trustee, in the event of a default in the paying of any Guaranteed Obligation by the Company, first make demand upon or seek to enforce remedies against the Company or first realize upon the collateral, if any, available to such Holder or the Trustee before demanding payment under or seeking to enforce the Guarantee of such Guarantor.

Each Guarantor hereby waives, to the fullest extent permitted by law, to the Holders and the Trustee, any and all of its rights, protections, privileges and defenses provided by applicable law to a guarantor and waives any right of set-off which such Guarantor may have against any Holder or the Trustee with respect to any Guaranteed Obligations which are or may become payable by such Guarantor to such Holder or the Trustee, as the case may be.

Each Guarantor hereby waives, to the fullest extent permitted by law, diligence, notice of acceptance, presentment, demand for payment, filing of claims with a court in the event of merger or bankruptcy of the Company, any right to require a proceeding first against the Company or any other person, protest, notice of dishonor or non-payment to or on such Guarantor or the Company, notice of any other default, breach or nonperformance of any agreement, covenant or obligation of the Company under this Indenture or any Security, and all notices and demands whatsoever with respect to this Indenture, Securities or any indebtedness evidenced thereby.

Each Guarantee is a continuing guarantee and nothing save payment in full of each Guaranteed Obligation shall discharge a Guarantor of its obligations under its Guarantee in respect of such Guaranteed Obligation.

The Guarantees shall continue to be effective or to be reinstated, as the case may be, if at any time any Guaranteed Obligation, in whole or in part, is rescinded or must otherwise be restored by any Holder or the Trustee upon the bankruptcy, liquidation or reorganization of the Company or otherwise.

The obligations of each Guarantor under its Guarantee shall not be altered, limited or affected by any proceeding, voluntary or involuntary, involving the bankruptcy, insolvency, receivership, reorganization, liquidation or arrangement of the Company or by any defense which the Company may have by reason of the order, decree or decision of any court or administrative body resulting from any such proceeding. No delay or omission by any Holder or the Trustee to exercise any right under the Guarantees shall impair any such right, nor shall it be construed to be a waiver thereof.
Notwithstanding anything to the contrary in this Indenture, a Board Resolution of the Company, or one or more supplemental indentures supplemental hereto, providing for the issuance of a series of Securities pursuant to Section 2.01 may provide that any one or more, or all, of the Guarantors guarantee such series of Securities as provided in this Article 15.

Section 15.02. Subrogation. Each Guarantor shall be subrogated to all rights of each Holder and the Trustee against the Company in respect of any amounts paid to such Holder or the Trustee, as the case may be, by such Guarantor pursuant to the provisions of the Guarantee; provided, however, that no Guarantor shall be entitled to enforce, or to receive any payments arising out of or based upon such right of subrogation with respect to Guaranteed Obligations relating to Securities of the same series and like tenor until all such Guaranteed Obligations that are due and payable have been paid in full.

Section 15.03. Notation of Guarantee. To further evidence the Guarantee set forth in this Article Fifteen, except as provided below, each Guarantor hereby agrees that a notation of such Guarantee in the form set forth in Annex A hereto shall be endorsed on each Security to which the Guarantee applies and shall be executed on behalf of each Guarantor pursuant to Section 2.03. Each Guarantor hereby agrees that its Guarantee set forth in this Article Fifteen shall remain in full force and effect notwithstanding any failure to endorse on each Security to which it applies a notation of such Guarantee. The delivery of any Security by the Trustee, after the authentication thereof hereunder, shall constitute due and valid delivery of any Guarantee designated with respect to the Securities pursuant to Section 2.01 on behalf of the Guarantors with respect to such Guarantee.

Notwithstanding anything in this Indenture to the contrary, each of Aon Ireland and AGH may, but shall have no obligation to, execute a notation of its Guarantee with respect to any Securities issued pursuant to the Original Indenture. Such Guarantee of each of Aon Ireland and AGH shall be sufficiently evidenced by its execution of this Indenture and, as provided in the second paragraph of this Section 15.03, such Guarantee shall remain in full force and effect notwithstanding no notation of such Guarantee is affixed to any such Securities.

Section 15.04. Irish Guarantee Limitation. A Guarantee shall not apply to the extent it would result in such Guarantee constituting unlawful financial assistance within the meaning of Section 82 of the Irish Companies Act or constitute a breach of Section 239 of the Irish Companies Act.

ARTICLE SIXTEEN
MISCELLANEOUS PROVISIONS

Section 16.01. Benefits of Indenture Restricted to Parties and Securityholders. Nothing in this Indenture or in the Securities, expressed or implied, shall give or be construed to give to any person, firm or corporation, other than the parties hereto and their successors and the Holders of the Securities, any legal or equitable right, remedy or claim under this Indenture or under any covenant or provision herein contained, all such covenants and provisions being for the sole benefit of the parties hereto and their successors and of the Holders of the Securities.

Section 16.02. Provisions Binding on Successors. All the covenants, stipulations, promises and agreements in this Indenture contained by or on behalf of the Company or the Guarantors shall bind their respective successors and assigns, whether so expressed or not.
Section 16.03. Addresses for Notices, etc. Any notice or demand which by any provision of this Indenture is required or permitted to be given or served by the Trustee or by the Holders of Securities to or on the Company or a Guarantor may be given or served by being deposited postage prepaid first class mail in a post office letter box addressed (until another address is filed by the Company with the Trustee), as follows: if to the Company, Aon UK, Aon Ireland or AGH: c/o Aon Corporation, 200 East Randolph Street, Chicago, Illinois 60601, Attention: Treasurer. Any notice, direction, request or demand by the Company or the Guarantors, or any Securityholder to or upon the Trustee shall be deemed to have been sufficiently given or made, for all purposes, if given or made in writing at its Corporate Trust Department, 2 N. LaSalle Street, 7th Floor, Chicago, Illinois 60602, or at any other address previously furnished in writing to the Company by the Trustee.

The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, pdf, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Issuer elects to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its reasonable discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling, absent gross negligence or manifest error. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's prior reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Issuer agrees to assume all risks arising out of the use of any such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

Section 16.04. Evidence of Compliance with Conditions Precedent. Upon any application or demand by the Company or any Guarantor to the Trustee to take any action under any of the provisions of this Indenture, the Company or such Guarantor, as the case may be, shall furnish to the Trustee an Officers' Certificate of the Company or of such Guarantor, as the case may be, stating that all conditions precedent provided for in this Indenture relating to the proposed action have been complied with and an Opinion of Counsel stating that in the opinion of such counsel all such conditions precedent have been complied with, except that in the case of any such application or demand as to which the furnishing of such documents is specifically required by any provision of this Indenture relating to such particular application or demand, no additional certificate or opinion need be furnished.

Each certificate or opinion provided for in this Indenture and delivered to the Trustee with respect to compliance with a condition or covenant provided for in this Indenture shall include (1) a statement that the person making such certificate or opinion has read such covenant or condition; (2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based; (3) a statement that, in the opinion of such person, he has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with; and (4) a statement as to whether or not, in the opinion of such person, such condition or covenant has been complied with.

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

53
Any certificate or opinion of an officer of the Company or any Guarantor may be based, insofar as it relates to legal matters, upon an Opinion of Counsel, unless such officer knows, or in the exercise of reasonable care should know, that the opinion with respect to the matters upon which his certificate or opinion is based is erroneous. Any such Opinion of Counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an officer or officers of the Company or any Guarantor, as the case may be, a governmental official or officers or any other Person or Persons, stating that the information with respect to such factual matters is in the possession of the Company or such Guarantor, as the case may be, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate, opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture or any Security, they may, but need not, be consolidated and form one instrument.

Section 16.05. Legal Holidays. Unless otherwise provided in the terms of a Security, in any case where the date of maturity of any interest, premium on or principal of the Securities or the date fixed for redemption, repurchase or repayment of any Securities shall not be a Business Day in a city where payment thereof is to be made, then payment of any interest, premium on, or principal of such Securities need not be made on such date in such city but may be made on the next succeeding Business Day with the same force and effect as if made on the date of maturity or the date fixed for redemption, repurchase or repayment, and no interest shall accrue for the period after such date.

Section 16.06. Trust Indenture Act to Control. If and to the extent that any provision of this Indenture limits, qualifies or conflicts with another provision included in this Indenture which is required to be included in this Indenture by any of Sections 310 to 317, inclusive, of the Trust Indenture Act, such required provision shall control.

Section 16.07. Execution in Counterparts. This Indenture may be executed in any number of counterparts, each of which shall be an original; but such counterparts shall together constitute but one and the same instrument.

Section 16.08. New York Contract. This Indenture and each Security shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be governed by and construed in accordance with the laws of said State.

Section 16.09. Consent to Service. Each Guarantor has designated and appointed Corporation Service Company, 80 State Street, Albany, New York 12207-2543, as its authorized agent for service of process in any proceeding arising out of or relating to this Indenture or the Securities of any series to which the provisions of Article Fifteen shall apply brought in any federal or state court sitting in the Borough of Manhattan in The City of New York. By the execution and delivery of this Indenture, each Guarantor irrevocably submits to the nonexclusive jurisdiction of any such court in any such suit or proceeding, and agrees that service of process upon said agent, together with written notice of said service to such Guarantor, shall be deemed in every respect effective service of process upon such Guarantor, in any such suit or proceeding; provided, that a Security may specify additional jurisdictions as to which such Guarantor may consent to the nonexclusive jurisdiction of its courts with respect to such Security. Each Guarantor further agrees to take any and all action, including the execution and filing of any and all such documents and instruments, as may be necessary to continue such designation and appointment of said agent or a successor agent in full force and effect so long as any Securities to which the provisions of Article Fifteen shall apply shall be Outstanding.
Section 16.10. Separability. In case any one or more of the provisions contained in this Indenture or in the Securities of any series shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provisions of this Indenture or of such Securities, but this Indenture and such Securities shall be construed as if such invalid or illegal or unenforceable provision had never been contained herein or therein.

Section 16.11. Assignment. The Company will have the right at all times to assign any of its rights or obligations under this Indenture to a direct or indirect wholly-owned subsidiary of the Company, provided that, in the event of any such assignment, the Company will remain liable for all such obligations. Subject to the foregoing, the Indenture is binding upon and inures to the benefit of the parties thereto and their respective successors and assigns. This Indenture may not otherwise be assigned by the parties hereto.

Section 16.12. Waiver of Jury Trial; Submission to Jurisdiction. EACH OF THE COMPANY, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE SECURITIES OR THE TRANSACTION CONTEMPLATED HEREBY. Each of the Company and the Guarantors hereby irrevocably submit to the jurisdiction of any New York State court sitting in the Borough of Manhattan in the City of New York or any federal court sitting in the Southern District in the Borough of Manhattan in the City of New York in respect of any suit, action or proceeding arising out of or relating to this Indenture, the Guarantee and the Notes, and irrevocably accepts for itself and in respect of its property, generally and unconditionally, jurisdiction of the aforesaid courts.

Section 16.13. Force Majeure. In no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable best efforts which are consistent with accepted practices in the banking industry to avoid and mitigate the effects of such occurrences and to resume performance as soon as practicable under the circumstances.

Section 16.14. Judgment Currency. The Company and each Guarantor severally agree, to the fullest extent that they may effectively do so under applicable law, that:

(a) if for the purpose of obtaining judgment in any court it is necessary to convert the sum due in respect of the principal of and premium, if any, and interest, if any, on the Securities of any series (the "Required Currency") into a currency in which a judgment will be rendered (the "Judgment Currency"), the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase in the Borough of Manhattan, The City of New York the Required Currency with the Judgment Currency on the day on which final unappealable judgment is entered, unless such day is not a Business Day in the Borough of Manhattan, The City of New York, then, to the extent permitted by applicable law, the rate of exchange used shall be the rate at which in accordance with normal banking procedures the Trustee could purchase in the Borough of Manhattan, The City of New York the Required Currency with the Judgment Currency on the Business Day in the Borough of Manhattan, The City of New York preceding the day on which a final unappealable judgment is entered; and
their obligations under this Indenture to make payments in the Required Currency:

(1) shall not be discharged or satisfied by any tender, or any recovery pursuant to any judgment (whether or not entered in accordance with subsection (a) above), in any currency other than the Required Currency, except to the extent that such tender or recovery shall result in the actual receipt, by the payee, of the full amount of the Required Currency expressed to be payable in respect of such payments;

(2) shall be enforceable as an alternative or additional cause of action for the purpose of recovering in the Required Currency the amount, if any, by which such actual receipt shall fall short of the full amount of the Required Currency so expressed to be payable; and

(3) shall not be affected by judgment being obtained for any other sum due under this Indenture.

Section 16.15. Tax Withholding. In order to comply with applicable tax laws, rules and regulations (inclusive of directives, guidelines and interpretations promulgated by competent authorities) in effect from time to time (as used in this Section 16.15, "Applicable Law") that a foreign financial institution, issuer, trustee, paying agent, holder or other institution is or has agreed to be subject to related to this Indenture, the Company agrees (i) to provide to the Trustee sufficient information about holders or other applicable parties and/or transactions (including any modification to the terms of such transactions) that is reasonably requested in writing and in the Company's possession (or, to the extent not in the Company's possession, can be obtained through commercially reasonable efforts of the Company) so the Trustee can determine whether it has tax related obligations under Applicable Law, except to the extent that providing such information to the Trustee would result in a violation of any applicable law, rule or regulation (inclusive of directives, guidelines and interpretations promulgated by competent authorities) or would require the consent, authorization, approval or waiver of a Person who is not a party to this Indenture or an affiliate of a party to this Indenture and such consent, authorization, approval or waiver cannot be obtained through commercially reasonable efforts of the Company, and (ii) that the Trustee shall be entitled to make any withholding or deduction from payments under the Indenture to the extent necessary to comply with Applicable Law for which the Trustee shall not have any liability. The terms of this Section shall survive the termination of this Indenture.

[Signature pages follow.]
IN WITNESS WHEREOF, each of the parties has caused this Amended and Restated Indenture to be duly signed, all as of the day and year first above written.

**Aon Corporation,** a corporation duly organized and existing under the laws of the State of Delaware

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Vice President and Secretary

**Aon plc,** a public limited company duly organized and existing under the laws of Ireland

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Assistant Secretary

**Aon plc,** a public limited company duly organized and existing under the laws of England and Wales

By: /s/ Molly Johnson  
Name: Molly Johnson  
Title: Assistant Secretary

**Aon Global Holdings Limited,** a limited company duly organized and existing under the laws of England and Wales

By: /s/ Domingo Garcia  
Name: Domingo Garcia  
Title: Director

**The Bank of New York Mellon Trust Company, N.A.**, as Trustee

By: /s/ Bruce C. Boyd  
Name: Bruce C. Boyd  
Title: Vice President

[Signature Page to Amended and Restated Indenture]
NOTATION OF GUARANTEE

For value received, [each of] the undersigned Guarantor[s] (which term includes any successor Person[s] under the Indenture), subject to the provisions in the Indenture and the terms of the Securities of this series, has fully, unconditionally and irrevocably guaranteed to and for the benefit of each Holder and the Trustee the due and prompt payment in full of all amounts which may at any time be or become from time to time due and payable by the Company under the Indenture or otherwise with respect to the Securities of this series registered in such Holder's name, at their stated due dates or when otherwise due in accordance with the terms thereof. The obligations of [each of] the Guarantor[s] to the Holders of Securities and to the Trustee pursuant to the Guarantee under the Indenture are expressly set forth in Article Fifteen of the Indenture and reference is hereby made to the Indenture for the precise terms of the Guarantee. Each Holder of a Security, by accepting the same, (a) agrees to and shall be bound by such provisions and (b) appoints the Trustee attorney-in-fact of such Holder for the purpose of such provisions.

[Guarantor[s]]

By: ________________________________

[Name]
[Title]
Description of the Share Capital of Aon Ireland

Set forth below is a summary of the material terms of the share capital of Aon plc, an Irish public limited company ("Aon Ireland"). The summary is subject to the Companies Act 2014 of Ireland, as amended (the "Irish Companies Act"), and is qualified in its entirety by reference to the Aon Ireland Constitution, which is filed as Exhibit 3.1 to Aon Ireland's Current Report on Form 8-K filed on April 1, 2019 and incorporated by reference herein.

Capital Structure

Authorized Share Capital

Aon Ireland's authorized share capital is $5,500,000 and €25,000, divided into 500,000,000 Class A ordinary shares of $0.01 each, 50,000,000 preference shares of $0.01 each and 25,000 ordinary shares of €1 each. Aon Ireland's authorized share capital includes €25,000 divided into 25,000 ordinary shares of €1 each ("Euro Ordinary Shares") in order to satisfy minimum statutory capital requirements for all Irish public limited companies. Any holder of the Euro Ordinary Shares is not entitled to receive any dividend or other distribution, or to attend, speak or vote at any general meeting, and has no effective rights to participate in Aon Ireland's assets.

Aon Ireland may allot and issue shares subject to the maximum authorized share capital contained in the Aon Ireland Constitution. The maximum authorized share capital may be increased or reduced by a simple majority of votes cast, in person or by proxy, at a general meeting of Aon Ireland's shareholders at which a quorum is present (referred to under Irish law as an "ordinary resolution").

Under Irish law, the board of directors of a company may issue shares having the rights provided for in its constitution without shareholder approval once authorized to do so by its constitution or by an ordinary resolution adopted by its shareholders at a general meeting, subject at all times to the maximum authorized share capital. The authorization may be granted for a period of up to five years, at which point it must be renewed by such company's shareholders by an ordinary resolution. The Aon Ireland Constitution authorize Aon Ireland's board of directors to issue shares in the capital of Aon Ireland having the rights provided for in the Aon Ireland Constitution without approval of Aon Ireland's shareholders for a period of five years from the date of adoption of the Aon Ireland Constitution (which occurred on March 31, 2020) up to the maximum authorized, but unissued, share capital. The rights and restrictions of Aon Ireland's share capital are set forth in the Aon Ireland Constitution.

Irish law does not recognize fractional shares held of record. Accordingly, the Aon Ireland Constitution does not provide for the issuance of fractional shares, and Aon Ireland's register of members (i.e., share register) will not reflect any fractional shares.

Whenever an alteration or reorganization of Aon Ireland's share capital would result in any of Aon Ireland's shareholders becoming entitled to fractions of a share, Aon Ireland's board of directors is entitled, on behalf of those shareholders that would become entitled to fractions of a share, to arrange for the sale of the shares representing fractions and to distribute the net proceeds of such sale in due proportion among those shareholders who would have been entitled to the fractions. For this purpose, Aon Ireland's board of directors is entitled to authorize any person to execute any instruments or other documents required to transfer the shares representing fractions to the transferee thereof. The transferee shall not be bound to see to the application of the purchase money, nor shall his or her title to the shares be affected by any irregularity in, or invalidity of, the proceedings relating to the sale.

Issued Share Capital

In connection with the Reorganization, Aon Ireland issued approximately 232 million Aon Ireland Shares to the former shareholders of Aon plc, a company incorporated under the laws of England and Wales ("Aon UK"). All Aon Ireland Shares issued in connection with the Reorganization were duly and validly issued and credited as fully paid-up.
Under the Aon Ireland Constitution, subject to the Irish Companies Act, Aon Ireland's board of directors (or an authorized committee thereof) is authorized to approve the reclassification, allotment, issuance, grant and disposal of, or otherwise deal with, shares, options, equity awards, rights over shares, warrants, other securities and derivatives in, or of, Aon Ireland to such persons, at such times and on such terms and conditions as it deems advisable (including specifying the conditions of allotment of shares for the purposes of the Irish Companies Act).

Preemption Rights, Share Warrants and Options

Under Irish law, certain statutory preemption rights apply automatically in favor of shareholders where shares are to be issued for cash. These statutory preemption rights may be disappplied in a company's constitution or by a special resolution adopted by its shareholders at a general meeting. A "special resolution" requires the approval of at least 75% of the votes cast, in person or by proxy, at a general meeting of shareholders at which a quorum is present. The statutory preemption rights may be disappplied for a period of up to five years, at which point the disapplication must be renewed by the shareholders by a special resolution. The Aon Ireland Constitution disappplies the statutory preemption rights for a period of five years from the date of its adoption (which occurred on March 31, 2020) in respect of the issue of up to the maximum authorized, but unissued, share capital. The disapplication of statutory preemption rights will need to be renewed by special resolution upon the expiration of this five-year period and at periodic intervals thereafter. If the disapplication is not renewed, any further shares proposed to be issued for cash will require to be first offered to Aon Ireland's shareholders at the relevant time on a pro rata basis to their then existing shareholding before the shares may be issued to proposed new shareholders. Statutory preemption rights do not apply:

- where shares are issued for non-cash consideration (such as in a share-for-share acquisition);
- to the issue of non-equity shares (i.e., shares that have the right to participate only up to a specified amount in any income or capital distribution); or
- where shares are issued pursuant to employee share plans.

The Aon Ireland Constitution provides that, subject to any shareholder approval requirement under any laws, regulations or the rules of any stock exchange to which Aon Ireland is subject, Aon Ireland's board of directors is authorized, from time to time, to grant such persons, for such periods and upon such terms and conditions as it deems advisable, options to purchase or to subscribe for such number of shares of any class or classes or of any series of any class, and to cause warrants or other appropriate instruments evidencing such options to be issued. Aon Ireland is subject to the rules of the NYSE and U.S. federal tax laws that require shareholder approval of certain equity plans and share issuances.

Dividends

Under Irish law, dividends and distributions may only be made from distributable profits. Distributable profits mean a company's accumulated realized profits, so far as not previously utilized by distribution or capitalization, less its accumulated realized losses, so far as not previously written off in a reduction or reorganization of capital, duly made, and include reserves created by way of a court approved share capital reduction. In addition to the requirement to have distributable profits, no distribution or dividend may be made by Aon Ireland unless, at the relevant time, its net assets are not less than the aggregate of its called-up share capital and its undistributable reserves and the distribution or dividend does not reduce its net assets below such aggregate.

Undistributable reserves include: (i) a company's undenominated capital; (ii) the amount by which a company's accumulated unrealized profits, so far as not previously utilized by any capitalization, exceed its accumulated unrealized losses, so far as not previously written off in a reduction or reorganization of capital; and (iii) any other reserve a company is prohibited, at law, from distributing.

The determination as to whether or not Aon Ireland has sufficient distributable profits to fund a dividend must be made by reference to Aon Ireland's "relevant entity financial statements." The "relevant entity financial statements" will be either the last set of unconsolidated annual audited financial statements or "initial" or "interim" financial statements properly prepared in accordance with the Irish Companies Act and applicable accounting standards. The relevant entity financial statements are required to be filed in the Companies Registration Office (the official public registry for companies in Ireland).
The Aon Ireland Constitution authorizes Aon Ireland's board of directors to declare dividends without approval of Aon Ireland's shareholders if Aon Ireland's board of directors considers the financial position of Aon Ireland to justify such payment. Aon Ireland's board of directors may also recommend a dividend to be approved and declared by Aon Ireland's shareholders at an annual general meeting of shareholders. No dividend may exceed the amount recommended by Aon Ireland's board of directors. Dividends may be declared and paid in the form of cash, property, paid-up shares or debentures of another company.

Aon Ireland's board of directors may deduct from any dividend payable to any shareholder of Aon Ireland any amounts payable by such shareholder to Aon Ireland in relation to the shares of Aon Ireland held by such shareholder.

**Share Repurchases, Redemptions and Conversions**

**Overview**

The Aon Ireland Constitution provides that Aon Ireland may purchase its own shares and redeem outstanding redeemable shares. Under Irish law, shares can only be purchased or redeemed out of (i) distributable profits or (ii) the proceeds of a new issuance of shares made for the purpose of such purchase or redemption. Under the Irish Companies Act, a company may purchase its own shares either (i) on-market on a recognized stock exchange, which includes the NYSE, or (ii) off-exchange (i.e., other than on a recognized stock exchange).

For Aon Ireland to make on-market purchases of its shares, Aon Ireland's shareholders must provide general authorization to Aon Ireland to do so by way of an ordinary resolution. For so long as such general authority is in force, no additional shareholder authority for a particular on-market purchase is required. Such authority can be given for a maximum period of five years before it is required to be renewed and must specify (i) the maximum number of shares that may be purchased and (ii) the maximum and minimum prices that may be paid for the shares, either by specifying particular sums or providing a formula.

For an off-exchange purchase, the proposed purchase contract must be authorized by special resolution of Aon Ireland's shareholders before being entered into.

Separately, Aon Ireland can redeem (as opposed to purchase) its redeemable shares once permitted to do so by the Aon Ireland Constitution (without the requirement for additional shareholder authority). The Aon Ireland Constitution provides that, unless Aon Ireland's board of directors determines otherwise, any share of Aon Ireland that Aon Ireland has agreed to acquire shall be automatically converted into a redeemable share of Aon Ireland. Accordingly, for purposes of the Irish Companies Act, unless Aon Ireland's board of directors determines otherwise, the acquisition of shares of Aon Ireland by Aon Ireland will technically be effected as a redemption of such shares. If the Aon Ireland Constitution did not contain such provision, the acquisition of shares of Aon Ireland by Aon Ireland would need to be effected as an on-market or off-exchange purchase, as described above.

Repurchased and redeemed shares may be cancelled or held as treasury shares, provided that the nominal value of treasury shares held by Aon Ireland at any time must not exceed 10% of Aon Ireland's company capital (consisting of the aggregate of all amounts of nominal value plus premium paid for shares of Aon Ireland, plus certain other sums that may be credited as such).

**Purchases by Subsidiaries**

Under Irish law, a subsidiary of Aon Ireland may purchase shares of Aon Ireland either on-market or off-exchange, provided such purchases are authorized by Aon Ireland's shareholders as described above. The redemption option is not available to a subsidiary of Aon Ireland. The number of shares of Aon Ireland held by Aon Ireland's subsidiaries at any time will count as treasury shares and will be included in any calculation of the 10% permitted treasury share threshold described above. While a subsidiary holds any shares of Aon Ireland, it cannot exercise voting rights in respect of those shares. The acquisition of shares of Aon Ireland by a subsidiary must be funded out of distributable profits of the subsidiary.
Under Irish law, Aon Ireland cannot exercise any voting rights in respect of any treasury shares. Treasury shares can either be held in treasury, re-issued on-market or off-exchange or cancelled. Depending on the circumstances of their acquisition, treasury shares may be held indefinitely or may be required to be cancelled after one or three years. The reissuance of treasury shares must be made pursuant to a valid and subsisting shareholder authority granted by way of a special resolution.

**Share Repurchase Program**

Aon Ireland's board of directors has authorized a program for Aon Ireland to repurchase up to approximately $1.6 billion of Aon Ireland Shares.

As noted above, because repurchases of shares of Aon Ireland by Aon Ireland will technically be effected as a redemption of those shares pursuant to the Aon Ireland Constitution unless Aon Ireland's board of directors determines otherwise, such repurchases may be made whether or not the NYSE is a "recognized stock exchange" and shareholder approval for such repurchases will not be required.

**Liens on Shares, Calls on Shares and Forfeiture of Shares**

The Aon Ireland Constitution provides that Aon Ireland will have a first and paramount lien on every share for all moneys, whether currently due or not, payable in respect of such share. Subject to the terms of their allotment, Aon Ireland's board of directors may call for any unpaid amounts in respect of any shares to be paid, and if payment is not made, the shares shall be subject to forfeiture. The provision is a standard inclusion in the constitution of an Irish public limited company such as Aon Ireland and will only be applicable to shares of Aon Ireland that have not been fully paid-up.

**Consolidation and Subdivision**

Aon Ireland may, by ordinary resolution, consolidate all or any of its share capital into shares of larger nominal value, or subdivide all or any of its share capital into shares of smaller nominal value, than are fixed by the Aon Ireland Constitution.

**Reduction of Share Capital**

Aon Ireland may, by ordinary resolution, effect a reduction in its authorized but unissued share capital by cancelling unissued shares. Aon Ireland may also, by special resolution and subject to confirmation by the High Court of Ireland, reduce or cancel its issued share capital in any way permitted by the Irish Companies Act.

**Annual General Meetings**

As a matter of Irish law, Aon Ireland is required to hold an annual general meeting within 18 months of incorporation and in each calendar year thereafter, at intervals of no greater than 15 months from the previous annual general meeting and no more than nine months after Aon Ireland's financial year-end.

In addition to any SEC mandated resolutions, the business of Aon Ireland's annual general meeting is required to include: (i) the consideration of Aon Ireland's statutory financial statements; (ii) the review by Aon Ireland's shareholders of Aon Ireland's affairs; (iii) the election and reelection of Aon Ireland's board of directors in accordance with the Aon Ireland Constitution; (iv) the appointment or reappointment of the Irish statutory auditors; (v) the authorization of Aon Ireland's board of directors to approve the remuneration of the Irish statutory auditors; and (vi) the declaration of dividends (other than interim dividends).
Extraordinary General Meetings

As provided under Irish law, extraordinary general meetings may be convened:

- by Aon Ireland's board of directors;
- on the requisition of Aon Ireland's members holding not less than 10% of the paid-up share capital of Aon Ireland carrying voting rights;
- on the requisition of Aon Ireland's auditors; and
- in exceptional cases, by court order.

Extraordinary general meetings are typically held for the purpose of approving shareholder resolutions as may be required from time to time between annual general meetings. At any extraordinary general meeting only such business shall be conducted as is set forth in the notice thereof.

In the case of an extraordinary general meeting convened on the requisition of Aon Ireland's members, the proposed purpose of the meeting must be set forth in the requisition notice. Upon receipt of any such valid requisition notice, Aon Ireland's board of directors has 21 days to convene an extraordinary general meeting to vote on the matters set forth in the requisition notice. Such meeting must be held within two months of the receipt by Aon Ireland of the requisition notice. If Aon Ireland's board of directors does not convene the meeting within such 21-day period, the requisitioning members, or any of them representing more than one half of the total voting rights of all of them, may themselves convene an extraordinary general meeting, which meeting must be held within three months of the receipt by Aon Ireland of the requisition notice.

If Aon Ireland's board of directors becomes aware that Aon Ireland's net assets are half or less of the amount of Aon Ireland's called-up share capital, it must convene an extraordinary general meeting no later than 28 days after the earliest date that fact is known to any director for the purpose of considering whether any, and if so what, measures should be taken to deal with the situation (the meeting to be held within 56 days of that earliest date).

Notice of General Meetings

Irish law requires that notice of an annual or extraordinary general meeting must be given to all of Aon Ireland's members, to Aon Ireland's auditors and to Aon Ireland's directors and secretary. The Aon Ireland Constitution provides for the minimum statutory notice periods of 21 clear days' notice in writing for an annual general meeting or an extraordinary general meeting to approve a special resolution and 14 days' notice in writing for any other extraordinary general meeting.

Quorum for General Meetings

The Aon Ireland Constitution provides that no business shall be transacted at any general meeting unless a quorum is present. Holders who together represent at least a majority of the voting rights of all the shareholders entitled to vote, present in person or by proxy, at a general meeting, shall constitute a quorum.

Voting

The Aon Ireland Constitution provides that each of Aon Ireland's members is entitled to one vote for each share of Aon Ireland that he or she holds as of the record date for the meeting. Neither Irish law nor any of provision of the Aon Ireland Constitution places limitations on the rights of nonresident or foreign owners to hold shares of Aon Ireland or vote the rights attaching thereto.

Except where a greater majority is required by the Irish Companies Act or otherwise prescribed by the Aon Ireland Constitution, any question, business or resolution proposed at any general meeting shall be decided by an ordinary resolution.

At any of Aon Ireland's general meetings, all resolutions will be decided on a poll.
Irish law requires approval of certain matters by special resolution of Aon Ireland Shareholders at a general meeting. Examples of matters requiring special resolutions include:

- amending the Aon Ireland Constitution;
- approving a change of Aon Ireland's name;
- authorizing the entering into of a guarantee or provision of security in connection with a loan, quasi-loan or credit transaction to a director or connected person of a director;
- opting out of preemption rights on the issuance of new shares;
- re-registration of Aon Ireland from a public limited company to a private limited company;
- variation of class rights attaching to classes of shares (where the Aon Ireland Constitution does not provide otherwise);
- repurchase of Aon Ireland's shares off-exchange;
- reduction of Aon Ireland's issued share capital;
- sanctioning a compromise/scheme of arrangement;
- resolving that Aon Ireland be wound-up by the Irish courts;
- resolving in favor of members' voluntary winding-up; and
- setting the re-issue price of treasury shares.

**Variation of Rights Attaching to a Class or Series of Shares**

As a matter of Irish law, unless the Aon Ireland Constitution provides otherwise (which it does not), any variation of class rights attaching to Aon Ireland's issued shares must be approved (i) in writing by the holders of at least 75% of the issued shares in that class or (ii) with the sanction of a special resolution passed at a separate general meeting of the holders of the shares of that class, but not otherwise.

**Inspection of Books and Records**

Under Irish law, members have the right to:

- receive a copy of the Aon Ireland Constitution;
- inspect and obtain copies of the minutes of Aon Ireland's general meetings and resolutions;
- inspect and receive a copy of the register of members, register of directors and secretaries, register of directors' interests and certain other statutory registers maintained by Aon Ireland;
- receive copies of Aon Ireland's statutory financial statements together with the directors' and auditors' reports thereon for the most recent financial year; and
- receive copies of the balance sheets of any of Aon Ireland's subsidiaries that have previously been produced to an annual general meeting of such subsidiary in the preceding ten years.

**Acquisitions**

Irish law recognizes the concept of a statutory merger in three situations: (i) a domestic merger where an Irish private limited company merges with another Irish company (which is not a public limited company) under Part 9 of the Irish Companies Act; (ii) a domestic merger where an Irish public limited company merges with another Irish company under Part 17 of the Irish Companies Act; and (iii) a cross-border merger where an Irish company merges with another company based in the EEA under the European Communities (Cross Border Merger) Regulations 2008 of Ireland.

Under Irish law and subject to applicable U.S. securities laws and NYSE rules and regulations, where Aon Ireland proposes to acquire another company, approval of Aon Ireland's shareholders will not be required unless effected as a direct domestic merger or direct cross-border merger as referred to above. Under Irish law, where another company proposes to acquire Aon Ireland, the requirement of the approval of Aon Ireland's shareholders will depend on the method of acquisition.
Takeover Offer

Under a takeover offer, the bidder will make a general offer to the target shareholders to acquire their shares. The offer must be conditional on the bidder acquiring, or having agreed to acquire (pursuant to the offer, or otherwise) securities conferring more than 50% of the voting rights of the target. The bidder may require any remaining shareholders to transfer their shares on the terms of the offer (i.e., a "squeeze out") if it has acquired, pursuant to the offer, not less than a specific percentage of the target shares to which the offer relates. The percentage for companies listed on regulated markets in the EEA is 90%. As Aon Ireland is not listed on an EEA regulated market (NYSE only), the relevant applicable percentage for Aon Ireland is 80%. Dissenting shareholders have the right to apply to the High Court of Ireland for relief.

Scheme of Arrangement

A scheme of arrangement is a statutory procedure which can be utilized to acquire an Irish company. A scheme of arrangement involves the target company putting an acquisition proposal to its shareholders, which can be (i) a transfer scheme, pursuant to which their shares are transferred to the bidder in return for the relevant consideration or (ii) a cancellation scheme, pursuant to which their shares are cancelled in return for the relevant consideration, with the result in each case that the bidder will become the 100% owner of the target company. A scheme of arrangement requires the approval of a majority in number of the shareholders of each class, representing at least 75% of the shares of each class, present and voting, in person or by proxy, at a general, or relevant class, meeting of the target company. The scheme also requires the sanction of the High Court of Ireland. Subject to the requisite shareholder approval and sanction of the High Court of Ireland, the scheme will be binding on all shareholders. Dissenting shareholders have the right to appear at the High Court of Ireland hearing and make representations in objection to the scheme.

Statutory Merger

It is possible for Aon Ireland to be acquired by way of a domestic or cross-border statutory merger, as described above. Such mergers must be approved by a special resolution of Aon Ireland's shareholders. If the consideration being paid to Aon Ireland's shareholders is not entirely cash, dissenting shareholders may be entitled to require that their shares be acquired for cash.

Appraisal Rights

Irish law generally does not provide for "appraisal rights." However, it does provide for dissenters' rights in certain situations, as described below.

Under a tender or takeover offer, the bidder may require any remaining shareholders to transfer their shares on the terms of the offer (i.e., a "squeeze out") if it has acquired, pursuant to the offer, not less than 80% of the target shares to which the offer relates (in the case of a company that is not listed on an EEA regulated market). Dissenting shareholders have the right to apply to the High Court of Ireland for relief.

A scheme of arrangement which has been approved by the requisite shareholder majority and sanctioned by the High Court of Ireland will be binding on all shareholders. Dissenting shareholders have the right to appear at the High Court of Ireland hearing and make representations in objection to the scheme.

Under the European Communities (Cross-Border Mergers) Regulations 2008 governing the merger of an Irish public limited company such as Aon Ireland and a company incorporated in the EEA, a shareholder (i) who voted against the special resolution approving the merger or (ii) of a company in which 90% of the shares are held by the other party to the merger, has the right to request that the company acquire his or her shares for cash at a price determined in accordance with the share exchange ratio set forth in the merger agreement.

Similar rights apply in the case of a merger of an Irish public limited company into another company to which the provisions of the Irish Companies Act apply.
Disclosure of Interests in Shares

Under the Irish Companies Act, there is a notification requirement for persons who acquire or cease to be interested in 3% of Aon Ireland's voting share capital, or any class thereof. Under the Irish Companies Act, "interested" is broadly defined and includes direct and indirect holdings, beneficial interests and, in some cases, derivative interests. Furthermore, a person's interests are aggregated with the interests of certain related persons and entities (including controlled companies). A person must notify Aon Ireland if, as a result of a transaction, that person will be interested in 3% or more of Aon Ireland's shares or if, as a result of a transaction, a person who was interested in more than 3% of Aon Ireland's shares ceases to be so interested. Where a person is interested in more than 3% of Aon Ireland's shares, any alteration of his or her interest that brings his or her total holding through the nearest whole percentage number, whether an increase or a reduction, must be notified to Aon Ireland.

The relevant percentage figure is calculated by reference to the aggregate nominal value of Aon Ireland's shares in which the person is interested as a proportion of the entire nominal value of Aon Ireland's issued ordinary share capital. Where the percentage level of the person's interest does not amount to a whole percentage, this figure may be rounded down to the previous whole number. All such disclosures should be notified to Aon Ireland within five business days of the transaction or the alteration that gave rise to the notification requirement.

Where a person fails to comply with the notification requirements described above, no right or interest of any kind whatsoever in respect of any shares of Aon Ireland held by such person shall be enforceable by such person, whether directly or indirectly, by action or legal proceeding. However, a person so affected may apply to the High Court of Ireland for relief.

In addition to the above disclosure requirement, under the Irish Companies Act, Aon Ireland may, by notice in writing, require a person whom it knows or has reasonable cause to believe, to be, or at any time during the three years immediately preceding the date on which such notice is issued, to have been, interested in shares comprised in Aon Ireland's share capital: (i) to indicate whether or not it is the case; and (ii) where such person holds, or has during that time held, an interest in Aon Ireland's shares, to give such further information as Aon Ireland may require, including particulars of such person's own past or present interests in the shares. Any information given in response to the notice is required to be given in writing within such reasonable time as Aon Ireland may specify in the notice.

Where such a notice is served by Aon Ireland on a person who is or was interested in Aon Ireland's shares and that person fails to give Aon Ireland any of the requested information within the reasonable time specified, Aon Ireland may apply to the High Court of Ireland for an order directing that the affected shares be made subject to certain restrictions. Under the Irish Companies Act, the restrictions that may be placed on the shares by the High Court of Ireland are as follows:

- any transfer of those shares, or, in the case of unissued shares, any transfer of the right to be issued
- with shares and any issue of shares, shall be void;
- no voting rights shall be exercisable in respect of those shares;
- no further shares shall be issued in right of those shares or in pursuance of any offer made to the holder of those shares; and
- no payment shall be made of any sums due from Aon Ireland on those shares, whether in respect of
capital or otherwise.

Where the shares are subject to these restrictions, the High Court of Ireland may order the shares to be sold and may also direct that the shares shall cease to be subject to these restrictions.

Irish Takeover Rules

Aon Ireland is subject to the Irish Takeover Panel Act 1997, as amended, and the Irish Takeover Rules, which regulate the conduct of takeovers of, and certain other relevant transactions affecting, Irish public limited companies listed on certain stock exchanges, including the NYSE. The Irish Takeover Rules are administered by the Irish Takeover Panel, which has supervisory jurisdiction over such transactions. Among other matters, the Irish Takeover Rules operate to ensure that no offer is frustrated or unfairly prejudiced and, in the case of multiple bidders, that there is a level playing field.
A transaction in which a third party seeks to acquire 30% or more of the voting rights in Aon Ireland and any other acquisitions of securities of Aon Ireland will be governed by the Irish Takeover Panel Act 1997, as amended, and the Irish Takeover Rules and will be regulated by the Irish Takeover Panel. The "General Principles," and certain important aspects, of the Irish Takeover Rules are described below.

General Principles

The Irish Takeover Rules are built on the following General Principles, which will apply to any transaction regulated by the Irish Takeover Panel: (i) in the event of an offer, all holders of securities of the target company must be afforded equivalent treatment and, if a person acquires control of a company, the other holders of securities must be protected; (ii) the holders of securities of the target company must have sufficient time and information to enable them to reach a properly informed decision on the offer; where it advises the holders of securities, the board of directors of the target company must give its views on the effects of the implementation of the offer on employment, employment conditions and the locations of the target company's place of business; (iii) a target company's board of directors must act in the interests of the target company as a whole and must not deny the holders of securities the opportunity to decide on the merits of the offer; (iv) false markets must not be created in the securities of the target company, the bidder or any other company concerned by the offer in such a way that the rise or fall of the prices of the securities becomes artificial and the normal functioning of the markets is distorted; (v) a bidder can only announce an offer after ensuring that such bidder can fulfill in full the consideration offered, if such is offered, and after taking all reasonable measures to secure the implementation of any other type of consideration; (vi) a target company may not be hindered in the conduct of its affairs longer than is reasonable by an offer for its securities; and (vii) a "substantial acquisition" of securities, whether to be effected by one transaction or a series of transactions, shall take place only at an acceptable speed and shall be subject to adequate and timely disclosure.

Mandatory Bid

Under certain circumstances, a person who acquires shares or other voting securities of a company may be required under the Irish Takeover Rules to make a mandatory cash offer for the remaining outstanding voting securities of that company at a price not less than the highest price paid for the securities by the acquiror, or any parties acting in concert with the acquiror, during the previous 12 months. This mandatory bid requirement is triggered if an acquisition of securities would increase the aggregate holdings of an acquiror, including the holdings of any parties acting in concert with the acquiror, to securities representing 30% or more of the voting rights in a company, unless the Irish Takeover Panel otherwise consents. An acquisition of securities by a person holding, together with its concert parties, securities representing between 30% and 50% of the voting rights in a company would also trigger the mandatory bid requirement if, after giving effect to the acquisition, the percentage of the voting rights held by that person, together with its concert parties, would increase by 0.05% within a 12-month period. Any person, excluding any parties acting in concert with the holder, holding securities representing more than 50% of the voting rights in a company is not subject to these mandatory offer requirements in purchasing additional securities.

Voluntary Bid; Requirements to Make a Cash Offer and Minimum Price Requirements

If a person makes a voluntary offer to acquire a company's outstanding ordinary shares, the offer price must not be less than the highest price paid for the company's ordinary shares by the bidder or its concert parties during the three-month period prior to the commencement of the offer. The Irish Takeover Panel has the power to extend the "look back" period to 12 months if it, taking into account the General Principles, believes it is appropriate to do so.

If the bidder or any of its concert parties has acquired shares of Aon Ireland (i) during the 12-month period prior to the commencement of the offer period that represents more than 10% of the shares of Aon Ireland or (ii) at any time after the commencement of the offer period, the offer must be in cash or accompanied by a full cash alternative and the price per share of Aon Ireland must not be less than the highest price paid by the bidder or its concert parties during, in the case of clause (i), the 12-month period prior to the commencement of the offer period or, in the case of (2), the offer period. The Irish Takeover Panel may apply this rule to a bidder who, together with its concert parties, has acquired less than 10% of the total number of shares of Aon Ireland in the 12-month period prior to the commencement of the offer period if the Irish Takeover Panel, taking into account the General Principles, considers it just and proper to do so. An offer period generally will commence on the date of the first announcement of the offer or proposed offer.
**Substantial Acquisition Rules**

The Irish Takeover Rules also govern substantial acquisitions of shares and other voting securities that restrict the speed at which a person may increase such person's holding of shares and rights over shares to an aggregate of between 15% and 30% of the voting rights of a company. Except in certain circumstances, an acquisition or series of acquisitions of shares or rights over shares representing 10% or more of the voting rights of a company is prohibited, if such acquisition(s), when aggregated with shares or rights already held, would result in the acquirer holding 15% or more but less than 30% of the voting rights of such company and such acquisitions are made within a period of seven days. These rules also require accelerated disclosure of acquisitions of shares or rights over shares relating to such holdings.

The Irish Takeover Rules include mandatory bid rules, share dealing restrictions and confidentiality objections.

**Frustrating Action**

Under the Irish Takeover Rules, Aon Ireland's board of directors is not permitted without either the consent of the Irish Takeover Panel or the approval of Aon Ireland's shareholders at a duly convened general meeting to take certain actions which might frustrate a takeover once Aon Ireland's board of directors has received an approach which may lead to an offer or has reason to believe an offer is, or may be, imminent.

**Shareholder Rights Plan**

Irish law does not expressly authorize or prohibit companies from issuing share purchase rights or adopting a shareholder rights plan as an anti-takeover measure, although the ability of Aon Ireland's board of directors to do so would be subject to its fiduciary duties and, during the course of an offer, the Irish Takeover Rules. However, there is no directly relevant Irish case law on this issue. The Aon Ireland Constitution allows Aon Ireland's board of directors to adopt a shareholder rights plan upon such terms and conditions as it deems expedient in the interests of Aon Ireland.

**Issuance of Preference Shares**

Aon Ireland's board of directors has the authority, without further action of Aon Ireland's shareholders for a period of five years from the date of adoption of the Aon Ireland Constitution (which occurred on March 31, 2020), but subject to its statutory and fiduciary duties and the requirements of Irish law, to issue up to 50,000,000 preference shares, in one or more series, and to fix the powers, preferences, rights and qualifications, limitations or restrictions thereof. The issuance of preference shares on various terms could adversely affect Aon Ireland's shareholders. The potential issuance of preference shares may discourage bids for shares of Aon Ireland at a premium over the market price, may adversely affect the market price of shares of Aon Ireland and may discourage, delay or prevent a change of control of Aon Ireland.

**Corporate Governance**

The Aon Ireland Constitution delegates the management of Aon Ireland's business to Aon Ireland's board of directors. Aon Ireland's board of directors, in turn, is empowered to delegate any of its powers, authorities and discretions (with further power to sub-delegate) to any committee, consisting of such person or persons (whether directors or not) as it thinks fit, but regardless, Aon Ireland's board of directors will remain responsible, as a matter of Irish law, for the proper management of Aon Ireland's business and affairs. Committees may meet and adjourn as they determine to be proper. Unless otherwise determined by Aon Ireland's board of directors, the quorum necessary for the transaction of business at any committee meeting shall be a majority of the members of such committee then in office.
Aon Ireland was incorporated in Ireland as a private limited company on May 23, 2017 under the name Linzicon Limited. The name of Aon Ireland was changed to Aon Limited on November 5, 2019. Aon Ireland was re-registered as a public company and renamed Aon plc on March 18, 2020. Aon Ireland's financial year ends on December 31, and Aon Ireland's registered office is at Metropolitan Building, James Joyce Street, Dublin 1, Ireland D01 K0Y8.

Directors

Number of Directors

The Aon Ireland Constitution provides that the number of directors of Aon Ireland shall be as Aon Ireland's board of directors may determine from time to time and that as of the date of adoption of the Aon Ireland Constitution shall be no more than 21 and no less than seven. There are currently 11 directors of Aon Ireland.

Appointment of Directors

Both Aon Ireland's shareholders and Aon Ireland's board of directors have the power to appoint a person as a director of Aon Ireland, either to fill a vacancy or as an additional position, by simple majority resolution.

Election of Directors

Under the Aon Ireland Constitution, starting with Aon Ireland's 2020 annual general meeting, directors of Aon Ireland shall stand for election or re-election at each annual general meeting. Each director of Aon Ireland shall hold office until his or her successor is elected or until his or her earlier resignation or removal in accordance with the Aon Ireland Constitution or, otherwise, pursuant to the Irish Companies Act. Where the appointment of a director is contested (i.e., there is a shareholder meeting at which it is proposed to vote on resolutions for the appointment of directors and the total number of proposed directors exceeds the total number of directors to be appointed at such shareholder meeting), the Aon Ireland Constitution provides "plurality voting" applicable to contested elections of directors (i.e., the directors with the greatest number of votes are elected in descending order until the number of directors to be appointed at such meeting is satisfied).

Removal of Directors

Under the Irish Companies Act, Aon Ireland's shareholders may remove a director of Aon Ireland without cause by ordinary resolution, provided that at least 28 clear days' notice of such resolution is given to Aon Ireland and that Aon Ireland's shareholders comply with all relevant procedural requirements. The power of removal is without prejudice to any claim for damages for breach of contract (e.g., employment contract) the director of Aon Ireland may have against Aon Ireland in respect of his or her removal. The Aon Ireland Constitution separately provides that Aon Ireland's shareholders can remove a director of Aon Ireland without cause by ordinary resolution. No special notice of the resolution to remove a director under the Aon Ireland Constitution need be given, and such director does not have a right to make reasonable written representations as he or she would under the statutory removal procedure.

Duration; Dissolution; Rights Upon Liquidation

Aon Ireland's duration of existence is unlimited. Aon Ireland may be dissolved and wound-up at any time by way of a members' voluntary winding-up or a creditors' winding-up. In the case of a members' voluntary winding-up, a special resolution is required. Aon Ireland may also be dissolved by way of court order on the application of a creditor or by the Companies Registration Office as an enforcement measure where Aon Ireland has failed to file certain returns.
The rights of Aon Ireland's shareholder to a return on Aon Ireland's assets upon dissolution or winding-up, following the settlement of all claims of creditors, may be prescribed in the Aon Ireland Constitution. If the Aon Ireland Constitution contains no specific provisions in respect of a dissolution or winding-up, then, subject to the priorities of any creditors, the assets will be distributed to Aon Ireland's shareholders in proportion to the paid-up nominal value of the shares of Aon Ireland held.

**Stock Exchange Listing**

The Aon Ireland Shares were approved for listing on the NYSE and began trading on March 31, 2020 under the symbol "AON," the same symbol under which the Class A ordinary shares of Aon UK previously listed. Aon Ireland has no current plans to list its shares on any other securities exchange, including Euronext Dublin.

**No Liability for Further Calls or Assessments**

The shares of Aon Ireland issued in the Reorganization were duly and validly issued and credited as fully paid-up.

**Transfer and Registration of Shares**

Aon Ireland's register of members, which Aon Ireland is required to maintain under the Irish Companies Act, will be maintained by Aon Ireland's transfer agent. Registration in the register of members is determinative of membership. A person who holds shares of Aon Ireland beneficially will not have his or her name entered in Aon Ireland's register of members, and for the purposes of Irish law, will not be the registered holder of such shares. Instead, any depository or other nominee whose name is entered in Aon Ireland's register of members will be the registered holder of such shares. Accordingly, a transfer of shares of Aon Ireland from a person who holds such shares beneficially to a person who also holds such shares beneficially through a depository or other nominee will not be registered in Aon Ireland's register of members, as the depository or other nominee will remain the registered holder of such shares.

A written instrument of transfer generally is required under Irish law in order to effect a transfer of the registered interest in shares of Aon Ireland and to update Aon Ireland's register of members. Accordingly, a written instrument of transfer will be required for transfers of shares of Aon Ireland: (i) from a registered holder of shares to any other person; (ii) from a person who holds shares beneficially (where the registered interest is held by the depository or other nominee) to another person who wishes, on transfer, to be registered as the registered holder of such shares; (iii) from a person who holds shares beneficially to another person who also wishes, on transfer, to hold such shares beneficially but where the transfer involves a change in the depository or other nominee that is the registered holder of such shares; or (iv) by a registered holder into his or her own broker account (or vice versa).

Such instruments of transfer may give rise to Irish stamp duty, which must be paid prior to registration of the transfer in Aon Ireland's register of members. However, a registered holder may transfer shares of Aon Ireland into his or her own broker account (or vice versa) without giving rise to Irish stamp duty, provided that there is no change in the beneficial ownership of such shares as a result of the transfer and the transfer is not made in contemplation of a subsequent sale of such shares to a third party.

Any transfer of shares of Aon Ireland that is subject to Irish stamp duty will not be registered in the name of the transferee unless an instrument of transfer is duly stamped and provided to the transfer agent. Aon Ireland, in its absolute discretion and insofar as the Irish Companies Act or any other applicable law permits, may, or may provide that a subsidiary of Aon Ireland will, pay Irish stamp duty arising on a transfer of shares of Aon Ireland on behalf of the transferee of such shares. If stamp duty resulting from the transfer of shares of Aon Ireland which would otherwise be payable by the transferee is paid by Aon Ireland or any of its subsidiaries on behalf of the transferee, then in those circumstances, Aon Ireland will, on its behalf or on behalf of its subsidiary (as the case may be), be entitled to: (i) seek reimbursement of the stamp duty from the transferee or the transferor (at its discretion); (ii) set-off the stamp duty against any dividends payable to the transferee of those shares; and (iii) claim a first and permanent lien on the shares on which stamp duty has been paid by Aon Ireland or its subsidiary for the amount of stamp duty paid. Aon Ireland's lien shall extend to all dividends paid on those shares.
The Aon Ireland Constitution delegates to Aon Ireland's secretary (or any person that the secretary nominates) the authority to execute an instrument of transfer on behalf of a transferee. To help ensure that Aon Ireland's register of members is regularly updated to reflect trading of shares of Aon Ireland occurring through electronic systems, Aon Ireland intends to regularly produce such instruments of transfer as may be required to effect any transfers of registered interests in shares. These may involve transactions for which Aon Ireland pays stamp duty, subject to the reimbursement and set-off rights described above. In the event that Aon Ireland notifies one or both of the parties to a share transfer that it believes stamp duty is required to be paid in connection with such transfer and that Aon Ireland will not pay such stamp duty, such parties may either themselves arrange for the execution of the required instrument of transfer (and may request a form of instrument of transfer from Aon Ireland for this purpose) or request that Aon Ireland execute an instrument of transfer on behalf of the transferring party in a form determined by Aon Ireland. In either event, if the parties to the share transfer have the instrument of transfer duly stamped (to the extent required) and then provide it to the transfer agent, the transferee named therein will be registered as the registered holder of the relevant shares in Aon Ireland's register of members (subject to the matters described below).

The registration of transfers may be suspended by Aon Ireland's board of directors at such times and for such periods, not exceeding in the whole 30 days in each year, as it may from time to time determine.

DESCRIPTION OF DEBT SECURITIES AND GUARANTEES

Set forth below is a summary of the material terms of the debt securities and guarantees of Aon plc, company incorporated under the laws of England and Wales ("Aon UK"), and Aon Corporation, a Delaware corporation ("Aon Delaware"). In this section, references to "holders" mean those who own debt securities and the related guarantees registered in their own names, on the books that the appropriate registrar for Aon UK or Aon Delaware, as the case may be, maintains for this purpose, and not those who own beneficial interests in debt securities and the related guarantees registered in "street name" or in debt securities and the related guarantees issued in book-entry form and held through one or more depositaries.

This is a description of certain general terms and provisions of the debt securities that Aon UK may offer (the "Aon UK debt securities") or that Aon Delaware may offer (the "Aon Delaware debt securities") pursuant to a prospectus. When Aon UK or Aon Delaware offer to sell a particular series of debt securities, Aon UK or Aon Delaware will describe the specific terms of that series in one or more prospectus supplements. Aon UK or Aon Delaware will also indicate in an applicable prospectus supplement the extent to which the general terms and provisions described in the prospectus apply to a particular series of debt securities.

Aon UK may issue Aon UK debt securities under either: (1) a senior indenture (the "Aon UK senior indenture") among Aon UK, as issuer, Aon Delaware, Aon plc, an Irish public limited company ("Aon Ireland"), and Aon Global Holdings Limited, a company incorporated under the laws of England and Wales ("AGH"), as guarantors (the "Aon UK senior debt guarantors") in respect of certain series of Aon UK senior debt securities (as defined below), and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Aon UK senior debt trustee"); or (2) a subordinated indenture (the "Aon UK subordinated indenture") among Aon UK, as issuer, Aon Delaware, Aon Ireland and AGH, as guarantors (the "Aon UK subordinated debt guarantors" and, together with the Aon UK senior debt guarantors, the "Aon UK guarantors") in respect of certain series of Aon UK subordinated debt securities (as defined below), and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Aon UK subordinated debt trustee" and, together with the Aon UK senior debt trustee, the "Aon UK trustee"). Any Aon UK debt securities that Aon UK issues under the Aon UK senior indenture will constitute unsubordinated debt of Aon UK ("Aon UK senior debt securities") and will rank senior to any Aon UK debt securities that Aon UK issues under the Aon UK subordinated indenture ("Aon UK subordinated debt securities"). Any guarantee that Aon Delaware, Aon Ireland or AGH, as applicable, issues under the Aon UK senior indenture will constitute an unsubordinated obligation of Aon Delaware, Aon Ireland or AGH, as applicable (each, an "Aon UK senior debt guarantee"), and will rank senior to any guarantee that Aon Delaware, Aon Ireland or AGH, as the Aon UK subordinated debt guarantors, issues under the Aon UK subordinated indenture (each, an "Aon UK subordinated debt guarantee" and, together with the Aon UK senior debt guarantees, the "Aon UK debt guarantees").
Aon Delaware may issue Aon Delaware debt securities under either: (1) a senior indenture (the "Aon Delaware senior indenture") among Aon Delaware, as issuer, Aon UK, Aon Ireland and AGH, as guarantors (the "Aon Delaware senior debt guarantors") in respect of certain series of Aon Delaware senior debt securities (as defined below), and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Aon Delaware senior debt trustee"); or (2) a subordinated indenture (the "Aon Delaware subordinated indenture") among Aon Delaware, as issuer, Aon UK, Aon Ireland and AGH, as guarantors (the "Aon Delaware subordinated debt guarantors") and, together with the Aon Delaware senior debt guarantors, the "Aon Delaware guarantors") in respect of certain series of Aon Delaware subordinated debt securities (as defined below), and The Bank of New York Mellon Trust Company, N.A., as trustee (the "Aon Delaware subordinated debt trustee" and, together with the Aon Delaware senior debt trustee, the "Aon Delaware trustee"). Any Aon Delaware debt securities that Aon Delaware issues under the Aon Delaware senior indenture will constitute unsubordinated debt of Aon Delaware ("Aon Delaware senior debt securities") and will rank senior to any Aon Delaware debt securities that Aon Delaware issues under the Aon Delaware subordinated indenture ("Aon Delaware subordinated debt securities"). Any guarantee that Aon UK, Aon Ireland or AGH, as the Aon Delaware senior debt guarantors, issues under the Aon Delaware senior indenture will constitute an unsubordinated obligation of Aon UK, Aon Ireland or AGH, as applicable (each, an "Aon Delaware senior debt guarantee"), and will rank senior to any guarantee that Aon UK, Aon Ireland or AGH, as the Aon Delaware subordinated debt guarantors, issues under the Aon Delaware subordinated indenture (each, an "Aon Delaware subordinated debt guarantee" and, together with the Aon Delaware senior debt guarantees, the "Aon Delaware debt guarantees").

In this description, the Aon UK debt securities and the Aon Delaware debt securities are sometimes referred to together as the "debt securities," the Aon UK senior debt securities and the Aon Delaware senior debt securities are sometimes referred to together as the "senior debt securities," the Aon UK subordinated debt securities and the Aon Delaware subordinated debt securities are sometimes referred together as the "subordinated debt securities," the Aon UK senior indenture and the Aon Delaware senior indenture are sometimes referred to together as the "senior indentures," the Aon UK subordinated indenture and the Aon Delaware subordinated indenture are sometimes referred to together as the "subordinated indentures," the senior indentures and the subordinated indentures are sometimes referred to together as the "indentures," the Aon UK debt guarantees and the Aon Delaware debt guarantees are sometimes referred to together as the "guarantees," each of Aon UK and Aon Delaware, in each case in its capacity as issuer of debt securities, is sometimes referred to as an "issuer," each of the Aon UK debt guarantors and the Aon Delaware debt guarantors is sometimes referred to as a "guarantor," each of the Aon UK senior trustee and the Aon Delaware senior trustee is sometimes referred to as a "senior trustee," each of the Aon UK subordinated trustee and the Aon Delaware subordinated trustee is sometimes referred to as a "subordinated trustee," and each of the senior trustee and the subordinated trustee is sometimes referred to as the "trustee."

Each series of debt securities will be issued under the terms of an amendment or supplement to the applicable indenture that takes the form of a supplemental indenture or an officers' certificate delivered under the authority of resolutions adopted by the board of directors of the issuer and the terms of that indenture. The terms of any debt securities and, if applicable, the guarantees will include those stated in the applicable indenture and those made part of that indenture by reference to the Trust Indenture Act of 1939 (the "Trust Indenture Act"). The debt securities will be subject to all those terms, and prospective purchasers and holders of debt securities and guarantees are referred to the applicable indenture and the Trust Indenture Act for a statement of those terms.

The following summaries of various provisions of the debt securities, the indentures and the guarantees are not complete. They do not describe certain exceptions and qualifications contained in the debt securities, the indentures and the guarantees, and are qualified in their entirety by reference to the provisions of the debt securities, the indentures and the guarantees. Unless otherwise indicated, capitalized terms have the meanings assigned to them in the applicable indenture.

An applicable prospectus supplement will specify the issuer, the guarantors, if any, whether the debt securities offered thereby will be senior or subordinated debt and whether the debt securities are to be guaranteed. The debt securities may be issued as part of units consisting of debt securities and other securities that Aon UK or Aon Delaware may offer under the prospectus. If debt securities are issued as part of units of debt securities and other securities that Aon UK or Aon Delaware may issue under the prospectus, an applicable prospectus supplement will describe any applicable material federal income tax consequences to holders.
General

The debt securities will be unsecured obligations of the applicable issuer. None of the indentures limit the amount of debt securities that the issuer may issue. Each indenture provides that the issuer may issue debt securities from time to time in one or more series.

The Aon UK senior debt securities and any Aon Delaware senior debt guarantee will be unsecured and unsubordinated obligations of Aon UK and will rank equally in right of payment with Aon UK's other unsecured and unsubordinated obligations. The Aon UK subordinated debt securities and any Aon Delaware subordinated debt guarantee will be subordinated obligations and will rank junior in right of payment, as more fully described in the applicable subordinated indenture, to Aon UK's senior indebtedness. Because Aon UK is a holding company, the holders of Aon UK debt securities and Aon Delaware debt guarantees may not receive assets of Aon UK subsidiaries in a liquidation or recapitalization until the claims of Aon UK's subsidiaries' creditors and any insurance policyholders (in the case of Aon UK's insurance subsidiaries) are paid, except to the extent that Aon UK may have recognized claims against such subsidiaries. In addition, certain regulatory laws limit some of Aon UK's subsidiaries from making payments to Aon UK of dividends and on loans and other transfers of funds.

The Aon Delaware senior debt securities and any Aon UK senior debt guarantee will be unsecured and unsubordinated obligations of Aon Delaware and will rank equally in right of payment with Aon Delaware's other unsecured and unsubordinated obligations. The Aon Delaware subordinated debt securities and any Aon UK subordinated debt guarantee will be subordinated obligations and will rank junior in right of payment, as more fully described in the applicable subordinated indenture, to Aon Delaware's senior indebtedness. Because Aon Delaware is a holding company, the holders of Aon Delaware debt securities and Aon UK debt guarantees may not receive assets of Aon Delaware's subsidiaries in a liquidation or recapitalization until the claims of Aon Delaware's subsidiaries' creditors and any insurance policyholders (in the case of Aon Delaware's insurance subsidiaries) are paid, except to the extent that Aon Delaware may have recognized claims against such subsidiaries. In addition, certain regulatory laws limit Aon Delaware's subsidiaries from making payments to Aon Delaware of dividends and on loans and other transfers of funds.

An applicable prospectus supplement will describe the specific terms relating to the series of debt securities being offered. These terms will include some or all of the following:

- the name of the issuer of those debt securities and, if applicable, the name of the guarantor;
- the title of the debt securities and whether the debt securities and, if applicable, the guarantee will be senior or subordinated;
- the total principal amount of the debt securities;
- whether the issuer will issue the debt securities in global form;
- the maturity date or dates of the debt securities;
- the interest rate or rates, if any (which may be fixed or variable), and, if applicable, the method used to calculate the interest rate;
- the date or dates from which interest will accrue and on which interest will be payable and the date or dates used to determine the persons to whom interest will be paid;
- whether those debt securities will be guaranteed;
- the place or places where principal of, and any premium or interest on, the debt securities will be paid;
- whether (and if so, when and under what terms and conditions) the debt securities may be redeemed by the issuer at its option or at the option of the holders;
- whether there will be a sinking fund;
- if other than U.S. dollars and denominations of $1,000 or any multiple of $1,000, the currency or currencies or currency unit or currency units or composite currency and denomination in which the debt securities will be issued and in which payments will be made;
- if other than the principal amount, the portion of the principal amount of the debt securities that the issuer will pay upon acceleration of the maturity date;
- if the debt securities are not subject to defeasance by the issuer;
- any deletions from, modifications of or additions to the events of default applicable to such debt securities;
whether the Aon UK debt securities will be exchangeable for or convertible into other securities or property and the terms and conditions governing such exchange or conversion;

whether the Aon Delaware debt securities will be exchangeable for or convertible into other securities or property and the terms and conditions governing such exchange or conversion; and

any other terms of the debt securities being offered.

If an issuer denominates the purchase price of a series of debt securities in a non-U.S. dollar currency or currencies or a non-U.S. dollar currency unit or units, or if the principal of, any premium and interest on any series of debt securities is payable in a non-U.S. dollar currency or currencies or a non-U.S. dollar currency unit or units, an applicable prospectus supplement will describe any special U.S. federal income tax considerations.

The issuer will pay principal and any interest, premium and additional amounts in the manner, at the places and subject to the restrictions set forth in the applicable debt securities, the applicable indenture and any applicable prospectus supplement. The issuer will not impose a service charge for any transfer or exchange of debt securities, but it may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed.

Unless otherwise indicated in an applicable prospectus supplement, each issuer will issue debt securities in fully registered form, without coupons, in denominations of $1,000 or multiples of $1,000.

The issuer may offer to sell at a substantial discount below their stated principal amount, debt securities bearing no interest or interest at a rate that, at the time of issuance, is below the prevailing market rate. An applicable prospectus supplement will describe any special U.S. federal income tax considerations applicable to any of those discounted debt securities.

The issuer may offer to sell debt securities in which the principal or interest will be determined by reference to one or more currency exchange rates, commodity prices, equity indices or other factors. The principal amount or payment of interest applicable to those debt securities may be greater than or less than the amount of principal or interest otherwise payable, depending upon the value of the applicable currency, commodity, equity index or other factor on the date on which that principal or interest is due. An applicable prospectus supplement will describe the methods used to determine the amount of principal or interest payable on any date, the currencies, commodities, equity indices or other factors to which the amount payable on that date is linked and certain additional tax considerations applicable to those debt securities.

The indentures do not restrict Aon UK's or Aon Delaware's ability to incur unsecured indebtedness or, subject to the restrictions described in "Consolidation and Merger," to engage in reorganizations, restructurings, mergers, consolidations or similar transactions that have the effect of increasing Aon UK's or Aon Delaware's indebtedness. Accordingly, unless an applicable prospectus supplement states otherwise, neither the debt securities nor any guarantees will contain any provisions that afford holders protection against the issuer or, if applicable, the guarantor incurring unsecured indebtedness or engaging in certain reorganizations or transactions. As a result, Aon UK or Aon Delaware could become highly leveraged.

**Events of Default**

With respect to any series of debt securities, "event of default" means any of the following:

- failure to pay the principal of, or any premium on, any debt security of that series when due;
- failure to pay the interest or any additional amount on any debt security of that series when due and such failure continues for 30 days;
- if that series of debt securities is guaranteed, the cessation of the guarantee of any debt security of that series to be in full force and effect, the declaration that the guarantee of those debt securities is null and void and unenforceable, the finding that the guarantee of those debt securities is invalid or the denial by the guarantor of its liability under its guarantee of those debt securities (other than by reason of release of the guarantor in accordance with the terms of the applicable indenture);
• failure by the issuer or, if applicable, the guarantor to comply with any of its other covenants or agreements contained in the applicable indenture and the continuation of that failure for 90 days after written notice of that failure is given to the issuer or, if applicable, the guarantor from the applicable trustee (or to the issuer and, if applicable, the guarantor and that trustee from the holders of at least 25% in principal amount of the outstanding debt securities of that series);
• certain events of bankruptcy, insolvency or reorganization relating to the issuer or, if applicable, the guarantor;
• if that series of debt securities is convertible or exchangeable into other securities or property, default in the delivery of any other securities or property, as applicable, when required to be delivered upon conversion or exchange of any debt security of that series, and continuance of such default for a period of 10 business days; and
• any other event of default provided with respect to debt securities of that series that is described in an applicable prospectus supplement.

If there is a continuing event of default with respect to any outstanding series of debt securities, the applicable trustee or the holders of at least 25% of the outstanding principal amount of the debt securities of that series may require the issuer or, if applicable, the guarantor to pay immediately the principal (or, if the debt securities of that series are discount securities, that portion of the principal amount as may be specified in the terms of that series) of and accrued and unpaid interest, if any, on all debt securities of that series. However, at any time after that trustee or the holders, as the case may be, declare that acceleration with respect to debt securities of any series, but before the applicable person has obtained a judgment or decree for payment of the money, the holders of a majority in principal amount of the outstanding debt securities of that series may, under certain conditions, cancel such acceleration if (i) all events of default (other than the non-payment of accelerated principal) with respect to debt securities of that series have been cured or (ii) all such events of default have been waived, each as provided in the applicable indenture. (Section 6.01 of the indentures) For information as to waiver of defaults, see “-Modification and Waiver.” The particular provisions relating to acceleration of the maturity of a portion of the principal amount of such debt securities that are discount securities triggered by an event of default shall be described in an applicable prospectus supplement.

Each indenture provides that, subject to the duties of the applicable trustee to act with the required standard of care if there is a continuing event of default, the applicable trustee need not exercise any of its rights or powers under the indenture at the request or direction of any of the holders of debt securities, unless those holders have offered to the applicable trustee security or indemnity reasonably satisfactory to it. (Section 7.02 of the indentures) Subject to those provisions for security or indemnification of the applicable trustee and certain other conditions, the holders of a majority in principal amount of the outstanding debt securities of any series will have the right to direct the time, method and place of conducting any proceeding for any remedy available to the applicable trustee or exercising any trust or power that trustee holds, in each case, with respect to the debt securities of that series. (Section 6.06 of the indentures)

No holder of any debt security of any series will have any right to institute any proceeding with respect to any indenture or for any remedy under the applicable indenture unless:
• the applicable trustee has failed to institute the proceeding for 60 days after the holder has previously given that trustee written notice of a continuing event of default with respect to debt securities of that series;
• the holders of at least 25% in principal amount of the outstanding debt securities of that series have made written request, and offered reasonable security or indemnity, to the applicable trustee to institute the proceeding as trustee; and
• the applicable trustee has not received from the holders of a majority in principal amount of the outstanding debt securities of that series a direction inconsistent with that request.

However, the holder of any debt security will have an absolute and unconditional right to receive payment of the principal of, and any premium or interest on, that debt security on or after the date or dates they are to be paid as expressed in or pursuant to that debt security and to institute suit for the enforcement of any such payment.
Each indenture provides that the applicable trustee shall provide notice to the holders of debt securities of any series within 90 days of the occurrence of any default with respect to debt securities of that series known to such trustee, except that the trustee need not provide holders of debt securities of any series notice of any default (other than the non-payment of principal or any premium, interest or additional amounts) if such default has been cured and the applicable trustee considers it in the interest of the holders of debt securities of that series not to provide that notice.

Consolidation and Merger

Each indenture provides that each of the issuer and the guarantor may consolidate with or merge or convert into, or convey, transfer or lease its properties or assets substantially as an entirety to, another person without the consent of any debt security holders if, along with certain other conditions set forth in the indentures:

- the issuer or the guarantor, as the case may be, is the successor person; or
- the successor person (if other than the issuer or the guarantor, as the case may be) formed by such consolidation or conversion or into which the issuer or the guarantor, as the case may be, merges or converts or which acquires or leases the assets of the issuer or the guarantor, as the case may be, substantially as an entirety;
- in the case of Aon Delaware, is a corporation or other entity organized and existing under the laws of the United States, any state thereof or the District of Columbia; and
- in the case of either Aon UK or Aon Delaware, expressly assumes by supplemental indenture the obligations of the issuer or the guarantor, as the case may be, in relation to the debt securities or the guarantees, as the case may be, and under the applicable indenture;
- immediately after giving effect to such transaction, there is no event of default, and no event which, after notice or passage of time or both, would become an event of default; and
- Aon UK or Aon Delaware, as the case may be, has delivered to the trustee an officers' certificate stating that the transaction complies with the conditions set forth in the applicable indenture.

It is possible that a merger, transfer, lease or other transaction could be treated for U.S. federal income tax purposes as a taxable exchange by the holders of debt securities or guarantees for new securities, which could result in holders of debt securities or guarantees recognizing taxable gain or loss for U.S. federal income tax purposes. A merger, transfer, lease or other transaction could also have adverse tax consequences to holders of debt securities or guarantees under other tax laws to which the holders are subject.

Payment of Additional Amounts

Payments made by Aon UK, Aon Delaware or a paying agent, as applicable, on the debt securities, or in respect to the guarantees, will be made free and clear of and without withholding or deduction for or on account of any present or future income, stamp or other tax, duty, levy, impost, assessment or other governmental charge of any nature whatsoever imposed or levied by or on behalf of the government of the United Kingdom or the United States (each, a "Home Country Jurisdiction"), of any territory of a Home Country Jurisdiction or by any authority or agency therein or thereof having the power to tax ("Taxes"), unless Aon UK, Aon Delaware or a paying agent is required to withhold or deduct Taxes by law.

If Aon UK, Aon Delaware or a paying agent is required to withhold or deduct any amount for or on account of Taxes from any payment made with respect to the debt securities or the guarantees, Aon UK or Aon Delaware, as applicable, will pay such additional amounts as may be necessary so that the net amount received by each beneficial owner (including additional amounts) after such withholding or deduction will not be less than the amount the beneficial owner would have received if the Taxes had not been withheld or deducted; provided that no additional amounts will be payable with respect to Taxes:

- that would not have been imposed but for the existence of any present or former connection between such holder or beneficial owner of the debt securities or guarantees, as applicable (or between a fiduciary, settlor, beneficiary, member or shareholder of, or possessor of a power over, such holder or beneficial owner, if such holder or beneficial owner is an estate, trust, partnership or corporation), and such Home Country Jurisdiction or any political subdivision or territory or possession thereof or therein or area subject to its jurisdiction, including, without limitation, such holder or beneficial owner (or such fiduciary, settlor, beneficiary, member, shareholder or possessor) being or having been a citizen or resident thereof or treated as a resident thereof or domiciled thereof or a national thereof or being or having been present or engaged in trade or business therein or having or having had a permanent establishment therein;
• that are estate, inheritance, gift, sales, transfer, personal property, wealth or similar taxes, duties, assessments or other governmental charges;
• payable other than by withholding from payments of principal of and premium, if any, or interest, if any, on the debt securities or the guarantees, as applicable;
• that would not have been imposed but for the failure of the applicable recipient of such payment to comply with any certification, identification, information, documentation or other reporting requirement to the extent: such compliance is required by applicable law or administrative practice or an applicable treaty as a precondition to exemption from, or reduction in, the rate of deduction or withholding of such Taxes; and at least 30 days before the first payment date with respect to which such additional amounts shall be payable, Aon UK or Aon Delaware, as the case may be, has notified such recipient in writing that such recipient is required to comply with such requirement;
• that would not have been imposed but for the presentation of the relevant debt security or guarantee (where presentation is required) for payment on a date more than 30 days after the date on which such payment became due and payable or the date on which payment thereof was duly provided for, whichever occurred later;
• that are imposed on a payment and are required to be made pursuant to European Council Directive 2003/48/EC or any other Directive amending, supplementing or replacing such Directive, or any law implementing or complying with, or introduced in order to conform to, such Directive or Directives;
• that are imposed or withheld pursuant to Sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986, as amended (the "Code"), as of the issue date (or any amended or successor version of such sections), any regulations promulgated thereunder, any official interpretations thereof, any similar law or regulation adopted pursuant to an intergovernmental agreement between a non-U.S. jurisdiction and the United States with respect to the foregoing or any agreements entered into pursuant to Section 1471(b)(1) of the Code;
• that would not have been imposed if presentation for payment of the relevant debt security or guarantee had been made to a paying agent other than the paying agent to which the presentation was made; or
• any combination of the foregoing items;

nor shall additional amounts be paid with respect to any payment of the principal of or premium, if any, or interest, if any, on any debt security or any payment in respect of any guarantee to any such holder or beneficial owner who is a fiduciary or a partnership or a beneficial owner who is other than the sole beneficial owner of such payment to the extent a beneficiary or settlor with respect to such fiduciary or a member of such partnership or a beneficial owner would not have been entitled to such additional amounts had it been the holder of the debt security.

All references herein, other than under "-Defeasance" below, to the payment of the principal of or premium, if any, or interest, if any, on any debt security or any payment in respect of any guarantee shall be deemed to include additional amounts to the extent that, in that context, additional amounts are, were or would be payable.

Aon UK has agreed in the indentures that if it maintains a paying agent with respect to a particular series of Aon UK debt securities in any member state of the European Union, it will maintain a paying agent in at least one member state that will not be obliged to withhold or deduct taxes pursuant to European Council Directive 2003/48/EC or any other Directive amending, supplementing or replacing such Directive or any law implementing or complying with, or introduced in order to conform to such Directive or Directives, provided there is at least one member state that does not require a paying agent to withhold or deduct pursuant to such Directive.
Aon UK's and Aon Delaware's obligations to pay additional amounts if and when due will survive the termination of the indentures and the payment of all other amounts in respect of the debt securities.

If, as a result of Aon UK's or Aon Delaware's consolidation, merger with or conversion into a successor person organized under the laws of a jurisdiction other than the United Kingdom or the United States (or, in each case, any political subdivision or taxing authority thereof) as described under "-Consolidation and Merger" above, or the conveyance, transfer or lease by Aon UK or Aon Delaware of its assets substantially as an entirety to such successor person, and such an entity expressly assumes the obligations of Aon UK or Aon Delaware under the indentures and any outstanding debt securities or guarantees, as applicable, such successor person will pay additional amounts on the same basis as described above, except that references to a "Home Country Jurisdiction" will be treated as references to the United Kingdom, the United States and the country in which such successor person is organized or resident (or deemed resident for tax purposes).

Optional Tax Redemption

The issuer may redeem any series of debt securities in whole, but not in part, at its option at any time prior to maturity, upon the giving of not less than 30 nor more than 90 days' notice of tax redemption to the holders, at a redemption price equal to the principal amount plus accrued and unpaid interest, if any, to the redemption date (except in the case of discounted debt securities, which may be redeemed at the redemption price specified by the terms of each series of such debt securities), if:

- the issuer determines that, as a result of any change in, amendment to or announced proposed change in the laws or any regulations or rulings promulgated thereunder of a Home Country Jurisdiction (or of any political subdivision or taxing authority thereof) or, in the event of the assumption of the issuer's or the guarantor's obligations under the debt securities or guarantee, as applicable, by a successor person not organized under the laws of a Home Country Jurisdiction (or, in each case, any political subdivision or taxing authority thereof as described under "-Consolidation and Merger" above), the jurisdiction in which such successor person is organized (or deemed resident for tax purposes), or any change in the application or official interpretation of such laws, regulations or rulings, or (in either case) any change in the application or official interpretation of, or any execution of or amendment to, any treaty or treaties affecting taxation to which any such jurisdiction is a party, which change, execution or amendment becomes effective on or after (i) the issue date of the applicable debt securities or guarantee, (ii) in the event of the assumption by a successor person of the issuer's or the guarantor's obligations under the applicable indenture and the debt securities or guarantee, as applicable, as described under "-Consolidation and Merger" above, under the laws of a jurisdiction other than a Home Country Jurisdiction (or, in each case, any political subdivision or taxing authority thereof), with respect to taxes imposed by such other jurisdiction, the date of the transaction resulting in such assumption or (iii) such other date specified with respect to the debt securities or guarantee, as applicable, and, in the case of each of (i), (ii) or (iii), the issuer, the guarantor or such successor person, as applicable, would be required to pay additional amounts (as described under "-Payment of Additional Amounts" above) with respect to that series of debt securities or under a guarantee, as the case may be, on the next succeeding interest payment date for the relevant debt securities and the payment of such additional amounts cannot be avoided by the use of reasonable measures available to the issuer, the guarantor or such successor person, as applicable; or
- the issuer determines, based upon an opinion of independent counsel of recognized standing that, as a result of any action taken by any legislative body of, taxing authority of, or any action brought in a court of competent jurisdiction in, a Home Country Jurisdiction (or any political subdivision or taxing authority thereof) or, in the event of the assumption of the issuer's or the guarantor's obligations under the debt securities or guarantee, as applicable, by a successor person not organized under the laws of a Home Country Jurisdiction (or, in each case, any political subdivision thereof as described under "-Consolidation and Merger" above), the jurisdiction in which such successor person is organized (or deemed resident for tax purposes), which action is taken or brought on or after (i) the issue date of the applicable debt securities or guarantee, (ii) in the event of the assumption by a successor person of the issuer's or the guarantor's obligations under the applicable indenture and the debt securities or guarantee, as applicable, as described under "-Consolidation and Merger" above, under the laws of a jurisdiction other than a Home Country Jurisdiction (or, in each case, any political subdivision or taxing authority thereof), with respect to taxes imposed by such other jurisdiction, the date of the transaction resulting in such assumption or (iii) such other date specified with respect to the debt securities and, in the case of each of (i), (ii) and (iii), there is a substantial probability that the circumstances described above would exist.
No notice of any such redemption may be given earlier than 90 days prior to the earliest date on which Aon UK, Aon Delaware or such successor person, as applicable, would be obligated to pay any additional amounts.

Aon UK, Aon Delaware or such successor person will also pay to each holder, or make available for payment to each such holder, on the redemption date, any additional amounts (as described under "Payment of Additional Amounts" above) resulting from the payment of such redemption price by it. Prior to the delivery of any notice of redemption, Aon UK, Aon Delaware or such successor person will deliver to the trustee an officer's certificate stating that it is entitled to effect or cause a redemption and setting forth a statement of facts showing that the conditions precedent of the right so to redeem or cause such redemption have occurred, and in the case of a redemption based on an opinion of independent counsel referred to in the second bullet above, such independent counsel's opinion. Delivery of any notice of redemption will be conclusive and binding on the holders of the securities being redeemed.

Any notice of redemption will be irrevocable once an officer's certificate has been delivered to the trustee.

**Defeasance**

**Defeasance and Discharge.** Unless the debt securities of any series provide otherwise, the issuer and, if applicable, the guarantor may be discharged from any and all obligations in respect of the debt securities of that series and any related guarantee, as applicable (except for certain obligations to register the transfer or exchange of debt securities of that series, to replace stolen, destroyed, lost or mutilated debt securities of that series, to maintain paying agencies, to execute and furnish definitive securities evidenced by temporary securities, to return moneys deposited with or paid to the trustee or any paying agent remaining unclaimed for three years, to compensate and indemnify the applicable trustee or to furnish such trustee (if that trustee is not the registrar) with the names and addresses of holders of debt securities of that series). This discharge, referred to as defeasance, will occur only if, among other things:

- the issuer or, if applicable, the guarantor or both irrevocably deposit with the applicable trustee, in trust, money and/or securities of the government which issues the currency in which the debt securities of that series are payable or securities of agencies backed by the full faith and credit of that government, which, through the payment of interest and principal in accordance with their terms, will provide, in the opinion of a nationally recognized public accounting firm, enough money to pay each installment of principal of, and any premium and interest on, and any additional amounts known to be payable at the time of such defeasance and discharge and any mandatory sinking fund payments in respect of, the debt securities of that series on the applicable due dates for those payments in accordance with the terms of those debt securities; and
- the issuer or, if applicable, the guarantor delivers to the applicable trustee an opinion of counsel confirming that the holders of the debt securities of that series will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such defeasance and will be subject to U.S. federal income tax on the same amounts and in the same manner and at the same times as would have been the case if the discharge had not occurred.

That opinion must state that the issuer or, if applicable, the guarantor has received from the U.S. Internal Revenue Service a ruling or, since the date of execution of the applicable indenture, there has been a change in the applicable United States federal income tax law, in any case, in support of that opinion.

In addition, the issuer or, if applicable, the guarantor or both may also obtain a discharge of either indenture with respect to all debt securities issued under that indenture and any related guarantee, as applicable, by depositing with the applicable trustee, in trust, enough money to pay all amounts due on the debt securities on the date those payments are due or upon redemption of all of those debt securities, so long as those debt securities are by their terms to become due and payable within one year or are to be called for redemption within one year.
Defeasance of Certain Covenants and Certain Events of Default. Unless the debt securities of any series provide otherwise, upon compliance with certain conditions:

- the issuer and, if applicable, the guarantor may omit to comply with any provision of the applicable indenture (except for certain obligations to register the transfer or exchange of debt securities of that series, to replace stolen, destroyed, lost or mutilated debt securities of that series, to maintain paying agencies, to execute and furnish definitive securities evidenced by temporary securities, to return moneys deposited with or paid to the trustee or any paying agent on any debt security and not applied to payments on the debt securities but remaining unclaimed for three years, to punctually pay the principal of and premium or interest, if any, on the debt securities, to deliver to the trustee an annual statement as to default, to adhere to the covenants with respect to payment on the debt securities on default, to adhere to the resignation or removal procedures regarding the trustee, to compensate and indemnify the applicable trustee or to furnish that trustee (if that trustee is not the registrar) with the names and addresses of holders of debt securities of that series), including the covenant described under “Consolidation and Merger”; and
- any omission to comply with those covenants will not constitute an event of default with respect to the debt securities of that series ("covenant defeasance").

The conditions include, among other things:

- irrevocably depositing with the applicable trustee, in trust, money and/or securities of the government which issues the currency in which the debt securities of that series are payable or securities of agencies backed by the full faith and credit of that government, which, through the payment of interest and principal in accordance with their terms, will provide, in the opinion of a nationally recognized public accounting firm, enough money to pay each installment of principal of, any premium and interest on, and any additional amounts known to be payable at the time of such covenant defeasance and any mandatory sinking fund payments in respect of, the debt securities of that series on the applicable due dates for those payments in accordance with the terms of those debt securities; and
- delivering to the applicable trustee an opinion of counsel to the effect that the holders of the debt securities of that series will not recognize income, gain or loss for U.S. federal income tax purposes as a result of the covenant defeasance and will be subject to U.S. federal income tax on the same amounts and in the same manner and at the same times as would have been the case if the covenant defeasance had not occurred.

Covenant Defeasance and Certain Other Events of Default. If the issuer or, if applicable, the guarantor exercises or both exercise the option to effect a covenant defeasance with respect to the debt securities of any series as described above and the debt securities of that series are thereafter declared due and payable because of an event of default (other than an event of default caused by failing to comply with the covenants that are defeased), the amount of money and securities it has or they have deposited with the applicable trustee would be sufficient to pay amounts due on the debt securities of that series on their respective due dates but may not be sufficient to pay amounts due on the debt securities of that series at the time of acceleration resulting from that event of default. However, the issuer and, if applicable, the guarantor would remain liable for any shortfall.

Modification and Waiver

Each indenture provides that the issuer and, if applicable, the guarantor may enter into supplemental indentures with the applicable trustee without the consent of the holders of debt securities to:

- document the fact that a successor entity has assumed the issuer's or, if applicable, the guarantor's obligations;
• add covenants or events of default or to surrender any right or power conferred upon the issuer or, if applicable, the guarantor for the benefit of the holders of debt securities;
• add or change such provisions as are necessary to permit the issuance of global debt securities;
• cure any ambiguity or correct any inconsistency in the indenture or in the terms of the debt securities as shall not adversely affect the interests of the holders of debt securities in any material respect;
• conform the applicable indenture or the terms of the debt securities or guarantees to any terms set forth in this prospectus or an applicable prospectus supplement;
• document the fact that a successor trustee has been appointed; or
• establish the forms and terms of debt securities of any series.

The issuer and, if applicable, the guarantor may enter into a supplemental indenture to modify an indenture with the consent of the applicable trustee and the holders of at least a majority in principal amount of outstanding debt securities of each series affected by such supplemental indenture. However, the issuer and, if applicable, the guarantor may not modify an indenture without the consent of the holders of all then-outstanding debt securities of the affected series issued under that indenture to:

• extend the maturity date of, or change the due date of any installment of principal of or interest on, or payment of additional amounts with respect to, the debt securities of that series;
• reduce the principal amount of, or any premium payable or interest rate on, the debt securities of that series;
• reduce the amount due and payable upon acceleration or make payments thereon payable in any currency other than that provided in that debt security;
• make any change that adversely affects the right, if any, to convert or exchange any debt security for shares or other securities or property in accordance with its terms;
• impair the right to institute suit for the enforcement of any such payment on or after its due date; or
• reduce the percentage in principal amount of outstanding debt securities of any series, the consent of whose holders is necessary to effect any such modification or amendment of the indenture, for waiver of compliance with certain covenants and provisions in the indenture or for waiver of certain defaults.

The holders of at least a majority in principal amount of the outstanding debt securities of any series may on behalf of the holders of all debt securities of that series waive any past default under the applicable indenture with respect to that series, except a default in the payment of the principal of or any premium or any interest on, any debt security of that series or in respect of a provision which under the applicable indenture cannot be modified or amended without the consent of the holder of each outstanding debt security of that affected series.

**Global Securities**

The debt securities of a series may be issued in whole or in part in the form of one or more global certificates that the issuer will deposit with a depositary identified in an applicable prospectus supplement. Unless and until it is exchanged in whole or in part for the individual debt securities that it represents, a global security may not be transferred except as a whole:

• by the applicable depositary to a nominee of the depositary;
• by any nominee to the depositary itself or another nominee; or
• by the depositary or any nominee to a successor depositary or any nominee of the successor.

An applicable prospectus supplement will describe the specific terms of the depositary arrangement with respect to a series of debt securities. The following provisions are anticipated to generally apply to depositary arrangements.

When a global security is issued, the depositary for the global security or its nominee will credit, on its book-entry registration and transfer system, the respective principal amounts of the individual debt securities represented by that global security to the accounts of persons that have accounts with the depositary ("participants"). Those accounts will be designated by the dealers, underwriters or agents with respect to the underlying debt securities or by the issuer if those debt securities are offered and sold directly by the issuer. Ownership of beneficial interests in a global security will be limited to participants or persons that may hold interests through participants. For interests of participants, ownership of beneficial interests in the global security will be shown on records maintained by the applicable depositary or its nominee. For interests of persons other than participants, that ownership information will be shown on the records of participants. Transfer of that ownership will be effected only through those records. The laws of some states require that certain purchasers of securities take physical delivery of securities in definitive form. These limits and laws may impair Aon UK's ability to transfer beneficial interests in a global security.
As long as the depositary for a global security, or its nominee, is the registered owner of that global security, the depositary or nominee will be considered the sole owner or holder of the debt securities represented by the global security for all purposes under the applicable indenture. Except as provided below, owners of beneficial interests in a global security:

- will not be entitled to have any of the underlying debt securities registered in their names;
- will not receive or be entitled to receive physical delivery of any of the underlying debt securities in definitive form; and
- will not be considered the owners or holders under the indenture relating to those debt securities.

Payments of the principal of, any premium on and any interest on individual debt securities represented by a global security registered in the name of a depositary or its nominee will be made to the depositary or its nominee as the registered owner of the global security representing such debt securities. No issuer, guarantor, trustee, paying agent or registrar for the debt securities will be responsible for any aspect of the records relating to or payments made by the depositary or any participants on account of beneficial interests in the global security.

It is expected that the depositary or its nominee, upon receipt of any payment of principal, any premium or interest relating to a global security representing any series of debt securities, immediately will credit participants' accounts with the payments. Those payments will be credited in amounts proportional to the respective beneficial interests of the participants in the principal amount of the global security as shown on the records of the depositary or its nominee. It is also expected that payments by participants to owners of beneficial interests in the global security held through those participants will be governed by standing instructions and customary practices. This is now the case with securities held for the accounts of customers registered in "street name." Those payments will be the sole responsibility of those participants.

If the depositary for a series of debt securities is at any time unwilling, unable or ineligible to continue as depositary and a successor depositary is not appointed within 90 days, the issuer will issue individual debt securities of that series in exchange for the global security or securities representing that series. In addition, the issuer may at any time in its sole discretion determine not to have any debt securities of a series represented by one or more global securities. In that event, the issuer will issue individual debt securities of that series in exchange for the global security or securities. Furthermore, if specified in an applicable prospectus supplement, an owner of a beneficial interest in a global security may, on terms acceptable to the issuer, the trustee and the applicable depositary, receive individual debt securities of that series in exchange for those beneficial interests. The foregoing is subject to any limitations described in an applicable prospectus supplement. In any such instance, the owner of the beneficial interest will be entitled to physical delivery of individual debt securities equal in principal amount to the beneficial interest and to have the debt securities registered in its name. Those individual debt securities will be issued in any authorized denominations.

Subordination under the Aon UK Subordinated Debt Indenture

The Aon UK subordinated debt securities and the Aon UK subordinated debt guarantees will be subordinate and junior in right of payment to all senior indebtedness of Aon UK and Aon Delaware, respectively, to the extent provided in the Aon UK subordinated debt indenture. Neither Aon UK, as issuer, nor Aon Delaware, Aon Ireland or AGH, as an Aon UK subordinated debt guarantor, may make any payments on account of principal or any premium, redemption, interest or any other amount payable under the Aon UK subordinated debt securities or the Aon UK subordinated debt guarantees, as the case may be, at any time when it has defaulted with respect to payment of principal or any premium, interest, sinking fund or other payment due on its senior indebtedness. If either Aon UK, as issuer, or Aon Delaware, Aon Ireland or AGH, as an Aon UK subordinated debt guarantor, makes any payment described in the foregoing sentence before all of its senior indebtedness is paid in full, such payment or distribution will be applied to pay off the applicable senior indebtedness which remains unpaid. Subject to the condition that the senior indebtedness of Aon UK or Aon Delaware, as the case may be, is paid in full, if any such payments are made on the senior indebtedness of Aon UK or Aon Delaware, as the case may be, as described above, the holders of Aon UK subordinated debt securities or Aon UK subordinated debt guarantees will be subrogated to the rights of the senior debt security holders of Aon UK or Aon Delaware, as the case may be.
The Aon UK subordinated debt indenture defines the term "senior indebtedness" to mean:

- all indebtedness of Aon UK or Aon Delaware, as the case may be, whether outstanding on the date of the Aon UK subordinated debt indenture or incurred later, for money borrowed (other than Aon UK subordinated debt securities or Aon Delaware subordinated debt securities, as the case may be) or otherwise evidenced by a note or similar instrument given in connection with the acquisition of any property or assets (other than inventory or other similar property acquired in the ordinary course of business), including securities or for the payment of money relating to a capitalized lease obligation (as defined in the Aon UK subordinated debt indenture);
- any indebtedness of others described in the preceding bullet point which Aon UK or Aon Delaware, as the case may be, has guaranteed or which is otherwise its legal obligation;
- any of Aon UK's or Aon Delaware's, as the case may be, indebtedness under interest rate swaps, caps or similar hedging agreements and foreign exchange contracts, currency swaps or similar agreements; and
- renewals, extensions, refundings, restructurings, amendments and modifications of any indebtedness or guarantee described above.

"Senior indebtedness" does not include:

- any indebtedness of Aon UK or Aon Delaware, as the case may be, to its subsidiaries; or
- any indebtedness of Aon UK or Aon Delaware, as the case may be, which by its terms ranks equal or subordinated to the Aon UK subordinated debt securities or Aon UK subordinated debt guarantees in rights of payment or upon liquidation.

Because of the subordination provisions described above, some of the general creditors of Aon UK or Aon Delaware, as the case may be, may recover proportionately more than holders of the Aon UK subordinated debt securities or Aon UK subordinated debt guarantees if the assets of Aon UK or Aon Delaware, as the case may be, are distributed as a result of insolvency or bankruptcy. The Aon UK subordinated debt indenture provides that the subordination provisions will not apply to cash, properties and securities held in trust pursuant to the satisfaction and discharge and the legal defeasance provisions of the Aon UK subordinated debt indenture. See "-Defeasance" for additional information regarding the legal defeasance provisions affecting the subordinated debt.

The approximate amount of senior indebtedness outstanding for each of Aon UK and Aon Delaware as of a recent date will be set forth (or incorporated by reference) in any prospectus supplement under which Aon UK offers to sell Aon UK subordinated debt securities.

**Subordination under the Aon Delaware Subordinated Debt Indenture**

The Aon Delaware subordinated debt securities and the Aon Delaware subordinated debt guarantees will be subordinate and junior in right of payment to all senior indebtedness of Aon Delaware and Aon UK, respectively, to the extent provided in the Aon Delaware subordinated debt indenture. Neither Aon Delaware, as issuer, nor Aon UK, Aon Ireland or AGH, as an Aon Delaware subordinated debt guarantor, may make any payments on account of principal or any premium, redemption, interest or any other amount payable under the Aon Delaware subordinated debt securities or the Aon Delaware subordinated debt guarantees, as the case may be, at any time when it has defaulted with respect to payment of principal or any premium, interest, sinking fund or other payment due on its senior indebtedness. If either Aon Delaware, as issuer, or Aon UK, Aon Ireland or AGH, as an Aon Delaware subordinated debt guarantor, makes any payment described in the foregoing sentence before all of its senior indebtedness is paid in full, such payment or distribution will be applied to pay off the applicable senior indebtedness which remains unpaid. Subject to the condition that the senior indebtedness of Aon Delaware or Aon UK, as the case may be, is paid in full, if any such payments are made on the senior indebtedness of Aon Delaware or Aon UK, as the case may be, as described above, the holders of Aon Delaware subordinated debt securities or Aon Delaware subordinated debt guarantees will be subrogated to the rights of the senior debt security holders of Aon Delaware or Aon UK, as the case may be.
The Aon Delaware subordinated debt indenture defines the term “senior indebtedness” to mean:

- all indebtedness of Aon Delaware or Aon UK, as the case may be, whether outstanding on the date of the Aon Delaware subordinated debt indenture or incurred later, for money borrowed (other than Aon Delaware subordinated debt securities or Aon UK subordinated debt securities, as the case may be) or otherwise evidenced by a note or similar instrument given in connection with the acquisition of any property or assets (other than inventory or other similar property acquired in the ordinary course of business), including securities or for the payment of money relating to a capitalized lease obligation (as defined in the Aon Delaware subordinated debt indenture);
- any indebtedness of others described in the preceding bullet point which Aon Delaware or Aon UK, as the case may be, has guaranteed or which is otherwise its legal obligation;
- any of Aon Delaware's or Aon UK’s, as the case may be, indebtedness under interest rate swaps, caps or similar hedging agreements and foreign exchange contracts, currency swaps or similar agreements; and
- renewals, extensions, refundings, restructurings, amendments and modifications of any indebtedness or guarantee described above.

"Senior indebtedness" does not include:

- any indebtedness of Aon Delaware or Aon UK, as the case may be, to its subsidiaries; or
- any indebtedness of Aon Delaware or Aon UK, as the case may be, which by its terms ranks equal or subordinated to the Aon Delaware subordinated debt securities or Aon Delaware subordinated debt guarantees in rights of payment or upon liquidation.

Because of the subordination provisions described above, some of the general creditors of Aon Delaware or Aon UK, as the case may be, may recover proportionately more than holders of the Aon Delaware subordinated debt securities or Aon Delaware subordinated debt guarantees if the assets of Aon UK or Aon Delaware, as the case may be, are distributed as a result of insolvency or bankruptcy. The Aon Delaware subordinated debt indenture provides that the subordination provisions will not apply to cash, properties and securities held in trust pursuant to the satisfaction and discharge and the legal defeasance provisions of the Aon Delaware subordinated debt indenture. See "-Defeasance" for additional information regarding the legal defeasance provisions affecting the subordinated debt.

Aon Delaware will set forth (or incorporate by reference) the approximate amount of senior indebtedness outstanding for each of Aon Delaware and Aon UK as of a recent date in any prospectus supplement under which Aon Delaware offers to sell Aon Delaware subordinated debt securities.

Guarantees

Under each guarantee, the applicable guarantor will unconditionally guarantee the due and punctual payment of the principal, interest (if any), premium (if any) and all other amounts due on the applicable debt securities and under the indenture when the same shall become due and payable, whether at maturity, pursuant to mandatory or optional redemption or repayments, by acceleration or otherwise, in each case after any applicable grace periods or notice requirements, according to the terms of the applicable debt securities.
The obligations of each guarantor under the guarantees will be full and unconditional, joint and several, regardless of the enforceability of the applicable debt securities, and will not be discharged until all obligations under those debt securities and the applicable indenture are satisfied. Holders of the applicable debt securities may proceed directly against the guarantor under the applicable guarantee if an event of default affecting those debt securities occurs without first proceeding against the issuer.

**Conversion Rights**

An applicable prospectus supplement will describe the terms and conditions, if any, on which debt securities being offered are convertible into any other securities. Such terms will include the conversion price, the conversion period, provisions as to whether conversion will be at the issuer's option or the option of the holder, the events requiring an adjustment of the conversion price and provisions affecting conversion in the event of the redemption of those debt securities.

**Regarding the Trustee**

The issuers have commercial deposits and custodial arrangements with The Bank of New York Mellon Trust Company, N.A. ("BNYM") and may have borrowed money from BNYM in the normal course of business. The issuers may enter into similar or other banking relationships with BNYM in the future in the normal course of business. In addition, the issuers have provided brokerage and other insurance services in the ordinary course of their respective businesses for BNYM. BNYM may also act as trustee with respect to other debt securities one or both of the issuers have issued.

BNYM will be serving as the trustee under the senior indentures and the subordinated indentures. Consequently, if an actual or potential event of default occurs with respect to either the senior debt securities or the subordinated debt securities, BNYM may be considered to have a conflicting interest for purposes of the Trust Indenture Act. In that case, BNYM may be required to resign under one or more indentures, and the applicable issuer and, if applicable, the applicable guarantor would be required to appoint a successor trustee. For this purpose, a "potential" event of default means an event that would be an event of default if the requirements for giving Aon UK or Aon Delaware default notice or for the default having to exist for a specific period of time were disregarded.

**Governing Law**

The debt securities, the guarantees and the indentures will be governed by and construed in accordance with the laws of the State of New York, except that, as the indentures specify, the subordination provisions of each series of Aon UK subordinated debt securities, any Aon Delaware subordinated debt guarantee and the Aon UK subordinated indenture, as they apply to Aon UK, will be governed by and construed in accordance with the laws of England and Wales (other than the appointment of any attorney-in-fact, which shall be governed by the laws of the State of New York).
DEED OF ASSUMPTION OF

AON PLC

This Deed relating to the equity incentive plans of Aon plc (incorporated in England with registered number 07876075) ("Aon UK"), as listed in Annex A and Annex B, and of Aon Corporation, a direct or indirect wholly-owned subsidiary of Aon UK ("Aon Delaware"), as listed in Annex C, is made on April 1, 2020 by Aon plc (incorporated in Ireland with registered number 604607) whose registered office is at Metropolitan Building, James Joyce Street, Dublin 1, Ireland D01 KOY8 ("Aon Ireland").

WHEREAS, the board of directors and the shareholders of Aon UK have approved the Scheme of Arrangement (the “Scheme”), between Aon UK and the Holders of its Scheme Shares, following which the Scheme was sanctioned by the High Court of Justice in England and Wales;

WHEREAS, the Scheme has become effective,

WHEREAS, pursuant to the Scheme, Aon UK became a wholly-owned subsidiary of Aon Ireland;

WHEREAS, pursuant to the Scheme, each issued and outstanding Class A ordinary share of Aon UK was cancelled and Aon UK shareholders received one Class A ordinary share of Aon Ireland ("Aon Ireland Ordinary Share") for each Class A ordinary share of Aon UK so cancelled (the “Aon UK Share Cancellation”);

WHEREAS, in connection with the Aon UK Share Cancellation, each outstanding Award (as such term is defined in the respective Assumed Plan (as defined below)) and any other right to purchase or receive, or receive benefits or amounts based on, shares of Aon UK ordinary shares (collectively, the “Assumed Awards”) will be converted to a right to purchase or receive, or receive benefits or amounts based on, as applicable, one Aon Ireland Ordinary Share for each Class A ordinary share of Aon UK underlying or relating to such Assumed Award with effect from the Effective Time (as defined below);

WHEREAS, Aon Delaware was previously reorganized (the “Prior Reorganization”) effective April 2, 2012 pursuant to an Agreement and Plan of Merger and Reorganization approved by Aon Delaware’s stockholders on March 16, 2012, as a result of which Aon Delaware became a direct or indirect subsidiary of Aon UK, and, in connection with such Prior Reorganization, certain equity incentive plans sponsored by Aon Delaware that were not assumed by Aon UK and remained sponsored by Aon Delaware (the “Aon Delaware Plans”) were amended to, among other things, provide for the appropriate substitution of Aon UK in place of Aon Delaware, and where applicable, to provide for the grant, issuance, acquisition, delivery, holding or purchase of, or otherwise relate to or refer to, in place of shares of Aon Delaware common stock, Aon UK ordinary shares or rights to Aon UK ordinary shares, as applicable (or rights to receive benefits or amounts by reference to Aon UK ordinary shares), on a one-for-one basis;
WHEREAS, in connection with the Scheme, Aon Ireland proposes to adopt and assume certain of the equity incentive plans previously sponsored by Aon UK and the outstanding awards thereunder, as listed in Annex A (the “Assumed Plans”), and agrees that Aon Ireland Ordinary Shares shall be used or referenced in connection with rights granted under a certain other equity incentive plan that will remain sponsored by Aon UK (the “Remaining Plan”), as listed in Annex B, and the Aon Delaware Plans, as listed in Annex C (the “Assumption”);

WHEREAS, in connection with the Scheme, the Assumed Plans shall be amended as necessary or appropriate (i) to facilitate the assumption and adoption by Aon Ireland of the Assumed Plans and the various rights, duties or obligations thereunder, (ii) to reflect the issuance of Aon Ireland Ordinary Shares or rights over Aon Ireland Ordinary Shares (rather than ordinary shares of Aon UK or rights over such shares) and the conversion of ordinary shares of Aon UK to Aon Ireland Ordinary Shares, (iii) to provide for the appropriate substitution of Aon Ireland in place of Aon UK where applicable, (iv) to provide that the Scheme will not constitute a change in control under the terms of the Assumed Plans, and (v) to comply with applicable Irish or English corporate or tax law requirements;

WHEREAS, in connection with the Scheme, participants in the Remaining Plan were invited to exchange their awards over Class A ordinary shares of Aon UK under the Remaining Plan for an award over Aon Ireland Ordinary Shares so that after the Effective Time, Aon Ireland shall issue or cause to be issued Aon Ireland Ordinary Shares or reflect the rights over Aon Ireland Ordinary Shares;

WHEREAS, in connection with the Scheme, Aon UK amended its Articles of Association so that any Class A ordinary share of Aon UK to be issued after the Effective Time (which includes under the Remaining Plan where an award under the Remaining Plan has not been exchanged pursuant to the terms of the Remaining Plan for an award over Aon Ireland Ordinary Shares) shall be immediately transferred to, and acquired by, Aon Ireland in consideration of the issuance by Aon Ireland of one Aon Ireland Ordinary Share for each Class A ordinary share of Aon UK acquired;

WHEREAS, in connection with the Scheme, Aon Delaware amended the Aon Delaware Plans as necessary or appropriate (i) to reflect the issuance of Aon Ireland Ordinary Shares or rights over Aon Ireland Ordinary Shares (rather than ordinary shares of Aon UK or rights over such shares) and the conversion of ordinary shares of Aon UK to Aon Ireland Ordinary Shares, (iii) to provide for the appropriate substitution of Aon Ireland in place of Aon UK where applicable, (iv) to provide that the Scheme will not constitute a change in control under the terms of the Aon Delaware Plans, and (v) to comply with applicable Irish, English or U.S. corporate or tax law requirements;

WHEREAS, the Assumed Plans, the Remaining Plan and the Aon Delaware Plans (as so amended) are annexed to this Deed of Assumption; and

2
WHEREAS, effective as of the time the Scheme became effective (the “Effective Time”), Aon Ireland desires to assume (1) sponsorship of the Assumed Plans, (2) the rights and obligations of Aon UK under the Assumed Plans, (3) the rights and obligations of Aon UK related to the issuance of its securities under the Remaining Plan, and (4) the rights and obligations of Aon UK related to the issuance of its securities under the Aon Delaware Plans.

NOW THIS DEED WITNESSES AS FOLLOWS:

A. Aon Ireland hereby declares, undertakes and agrees for the benefit of each participant in the Assumed Plans that, with effect from the Effective Time, it shall:

1. accept assignment of and assume the Assumed Plans from Aon UK;

2. undertake and discharge all of the rights and obligations relating to sponsorship of the Assumed Plans which have been undertaken and were to be discharged by Aon UK prior to the Effective Time;

3. exercise all of the powers of the plan sponsor relating to the Assumed Plans which were exercised by Aon UK prior to the Effective Time; and

4. be bound by the terms of the Assumed Plans so that Aon Ireland will be bound by the requirements, without limitation, that:

4.1 any Assumed Award shall be subject to the same terms and conditions of the respective Assumed Plan (each as amended by Aon UK) or any agreement evidencing or relating to an Award or other right (each, a “Plan Document”, and collectively, the “Plan Documents”) as in effect immediately prior to the effective date of this Deed, including the vesting schedule set forth in the applicable Assumed Award, save for such changes as are necessary to effectuate and reflect the assumption by Aon Ireland of the respective Assumed Plan and Assumed Award and the rights and obligations of Aon UK thereunder;

4.2 to the extent any Plan Document provides for the grant, issuance, acquisition, delivery, holding or purchase of, or otherwise relates to or references, ordinary shares of Aon UK or rights to ordinary shares of Aon UK (or rights to receive benefits or amounts by reference to those shares), then, pursuant to the terms hereof and thereof, such Plan Document is hereby amended to provide for the grant, issuance, acquisition, delivery, holding or purchase of, or otherwise relates to or references, Aon Ireland Ordinary Shares or rights to Aon Ireland Ordinary Shares, as applicable (or rights to receive benefits or amounts by reference to Aon Ireland Ordinary Shares), on a one-for-one basis;
4.3 all references in the Assumed Plans to Aon UK or its predecessors are hereby amended to be references to Aon Ireland, except where the context dictates otherwise;

4.4 all references to the board of directors (or relevant committee of the board of directors) in the Assumed Plans shall henceforth be taken to be references to the board of directors of Aon Ireland (or relevant committee of the board of directors of Aon Ireland), except where the context dictates otherwise;

4.5 all outstanding Assumed Awards or any other benefits available which have been granted under the Assumed Plans shall remain outstanding pursuant to the terms outlined in this Deed;

4.6 each Assumed Award shall, pursuant to the terms hereof and thereof, be exercisable, issuable, held, available or vest upon the same terms and conditions as under the applicable Plan Document, except that upon the exercise, issuance, holding, availability or vesting of such Assumed Awards, as applicable, Aon Ireland Ordinary Shares are hereby issuable or available in lieu of ordinary shares of Aon UK on a one-for-one basis; and

4.7 if any benefits or amounts due are determined by reference to ordinary shares of Aon UK, they will henceforth be determined by reference to Aon Ireland Ordinary Shares.

B. Aon Ireland hereby assumes and adopts, for the time being, the form of agreement adopted by Aon UK for the issuance of Assumed Awards on and after the Effective Time, with such amendments and modifications thereto as may be necessary or appropriate to effectuate and reflect the requirements of Irish law and to effectuate and reflect the assumption by Aon Ireland of the Assumed Plans and the form of agreement and the rights and obligations of Aon UK thereunder.

C. Each Assumed Plan is hereby amended to provide, for the avoidance of any doubt, that the Reorganization and any related transactions in connection with the Scheme shall not constitute a change in control under such Assumed Plan.

D. Each Assumed Award that is a stock option shall have the same exercise price for each Aon Ireland Ordinary Share under the option, as the stock option had previously for each Class A ordinary share of Aon UK under the stock option.

E. Aon Ireland hereby grants, conditional upon the Scheme becoming effective, each Assumed Award on the terms set out in this Deed. Each Assumed Award shall be treated as coming into effect immediately on the Effective Time.
F. This Deed shall be governed by and construed in accordance with the laws of Ireland.

G. Aon Ireland hereby declares, undertakes and agrees for the benefit of each participant in the Aon Delaware Plans that, with effect from the Effective Time, it shall, to the extent the Aon Delaware Plans provide for the issuance, acquisition, delivery, holding or purchase of ordinary shares of Aon UK, or otherwise relate to or reference ordinary shares of Aon UK, or rights to ordinary shares of Aon UK (or rights to receive benefits or amounts by reference to those shares), issue or cause to be issued, acquired, delivered, held, or purchased Aon Ireland Ordinary Shares, and each such Plan is hereby amended to provide for the issuance, acquisition, delivery, holding or purchase of, or otherwise relate to or reference, Aon Ireland Ordinary Shares (or rights to receive benefits or other amounts by reference to Aon Ireland Ordinary Shares determined in accordance with the relevant Plan), on a one-for-one basis.

H. Aon Ireland hereby declares, undertakes and agrees for the benefit of each participant in the Remaining Plan that, with effect from the Effective Time: (a) to the extent that an award under the Remaining Plan has been exchanged pursuant to the terms of the Remaining Plan for an award over Aon Ireland Ordinary Shares, if the Remaining Plan provides for the issuance, acquisition, delivery, holding or purchase of ordinary shares of Aon UK, or otherwise relates to or references ordinary shares of Aon UK, or rights to ordinary shares of Aon UK (or rights to receive benefits or amounts by reference to those shares), Aon Ireland shall issue or cause to be issued, acquired, delivered, held, or purchased Aon Ireland Ordinary Shares on a one-for-one basis; and (b) to the extent that an award under the Remaining Plan has not been exchanged pursuant to the terms of the Remaining Plan for an award over Aon Ireland Ordinary Shares, Aon Ireland shall comply with its obligations pursuant to the amended Articles of Association of Aon UK so that any shares to be issued in respect of options which have not been exchanged under the Remaining Plan after the Effective Time are acquired by Aon Ireland for consideration of the issuance by Aon Ireland of one Aon Ireland Ordinary Share for each Class A ordinary Share of Aon UK acquired.

I. Notwithstanding any provision of any Assumed Plan, Assumed Award, the Remaining Plan, the Articles of Association of Aon UK and any Aon Delaware Plan or any other provision of this Deed (including in particular, the foregoing paragraphs A to H), the obligations assumed by Aon Ireland in this Deed are assumed on condition that no Aon Ireland Ordinary Share shall be allotted or issued pursuant to an Assumed Plan, an Assumed Award, the Remaining Plan, the Articles of Association of Aon UK nor any Aon Delaware Plan unless such share is fully paid-up in cash on issuance to at least its nominal value and in a manner which does not contravene section 82 (Financial assistance for acquisition of shares) or any other provision of the Companies Act 2014 of Ireland, as amended.

[Signature Page Follows.]
IN WITNESS WHEREOF this Deed has been executed and delivered by Aon Ireland on the date first above written.

GIVEN UNDER THE COMMON SEAL OF

Aon plc

/s/ Molly Johnson

in the presence of:

Witness:

Signature:  /s/ Elizabeth Moore

Address:________________________

Occupation  Attorney

6
ANNEX A

Assumed Plans

1. Aon Stock Incentive Plan, as amended and restated effective as of January 1, 2006, and as amended from time to time thereafter;

2. Aon plc 2011 Incentive Plan (As Amended and Restated Effective March 29, 2019 and As Assumed by Aon plc as of April 2, 2012) and all sub-plans thereunder;

3. Aon plc Global Share Purchase Plan, save for the Aon UK Sharesave Scheme dated 23 September 2009, as amended on 21 September 2012 and on 17 November 2017, which is a sub-plan thereunder; and

ANNEX B

Remaining Plan

ANNEX C

Aon Delaware Plans

1. Aon Supplemental Savings Plan;
2. Aon Corporation Supplemental Employee Stock Ownership Plan;
3. Aon Deferred Compensation Plan; and
4. Aon Stock Award Plan.
This Master Assignment, Assumption and Amendment Deed relating to the Aon plc Amended and Restated Change in Control Plan, as amended, and the Aon plc Amended and Restated Senior Executive Combined Severance and Change in Control Plan (the “Change in Control Arrangements”), is made by Aon plc (incorporated in Ireland with registered number 604607) whose registered office is at Metropolitan Building, James Joyce Street, Dublin 1, Ireland D01 K0Y8 (“Aon Ireland”) to be effective as set forth below.

RECITALS

WHEREAS, the Change in Control Arrangements are currently sponsored by Aon plc (incorporated in England with registered number 07876075) (“Aon UK”);

WHEREAS, the board of directors and the shareholders of Aon UK have approved the Scheme of Arrangement (the “Scheme”), between Aon UK and the Holders of its Scheme Shares, following which the Scheme was sanctioned by the High Court of Justice in England and Wales;

WHEREAS, the Scheme has become effective;

WHEREAS, in connection with the Scheme, Aon UK was reorganized and became a wholly-owned subsidiary of Aon Ireland and each issued and outstanding Class A ordinary share of Aon UK was cancelled and Aon UK shareholders received one Class A ordinary share of Aon Ireland (“Aon Ireland Ordinary Share”) for each Class A ordinary share of Aon UK so cancelled (the “Aon UK Share Cancellation”) (such transactions, the “Reorganization”);

WHEREAS, in connection with the Aon UK Share Cancellation, each outstanding equity award relating to Class A ordinary shares of Aon UK, and any other right to purchase or receive, or receive benefits or amounts based on, Class A ordinary shares of Aon UK was converted to a right to purchase or receive, or receive benefits or amounts based on, as applicable, one Aon Ireland Ordinary Share for each Class A ordinary share of Aon UK underlying or relating to such award or right as of the Scheme becoming effective (the “Effective Time”);

WHEREAS, as of the Effective Time, certain specified compensation plans, trusts, agreements, programs or arrangements of Aon UK shall be assumed and adopted by Aon Ireland;

WHEREAS, the Change in Control Arrangements constitute such compensation plans or arrangements;

WHEREAS, in connection with the Scheme, Aon UK proposes to assign to Aon Ireland, and Aon Ireland proposes to adopt and assume, the Change in Control Arrangements and all of Aon UK’s rights and obligations under each Change in Control Arrangement (the “Assumption”);
WHEREAS, in connection with the Scheme, Aon UK desires to amend the Change in Control Arrangements to: (i) provide for the appropriate substitution of Aon Ireland in place of Aon UK, (ii) provide, for the avoidance of any doubt, that the Reorganization does not constitute a change-in-control under the terms of any such arrangement, (iii) provide for the appropriate substitution of Aon Ireland Ordinary Shares in place of ordinary shares of Aon UK and, as necessary or appropriate, to reflect the issuance of Aon Ireland Ordinary Shares or rights over Aon Ireland Ordinary Shares (rather than ordinary shares of Aon UK or rights over such shares) and the conversion of ordinary shares of Aon UK to Aon Ireland Ordinary Shares, and (iv) comply with applicable Irish, English or U.S. corporate or tax law requirements, and to make any other conforming or clarifying changes as may be necessary or appropriate;

WHEREAS, the Board of Directors of Aon UK has determined it is advisable and in the best interests of Aon UK and its shareholders to amend the Change in Control Arrangements to reflect the Reorganization and as set forth below; and

WHEREAS, Aon Ireland and Aon UK desire to enter into this Master Assignment, Assumption and Amendment Deed to Change in Control Arrangements to reflect the assignment by Aon UK to Aon Ireland and Aon Ireland’s assumption and adoption of all of Aon UK’s rights and obligations under the Change in Control Arrangements and to amend the Change in Control Arrangements to facilitate the Assumption and as may be consistent with the provisions of the Scheme.

NOW THIS DEED WITNESSES AS FOLLOWS:

A. Aon Ireland hereby declares, undertakes and agrees for the benefit of each participant in the Change in Control Arrangements that, with effect from the Effective Time, it shall:

1. accept assignment of and assume the Change in Control Arrangements from Aon UK;

2. undertake and discharge all of the rights and obligations relating to sponsorship of the Change in Control Arrangements which have been undertaken and were to be discharged by Aon UK prior to the Effective Time;

3. exercise all of the powers of the plan sponsor relating to the Change in Control Arrangements which were exercised by Aon UK prior to the Effective Time; and

4. be bound by the terms of the Change in Control Arrangements so that Aon Ireland will be bound by the requirements, without limitation, that any payments or benefits that have been paid or are payable to any participants in the Change in Control Arrangements shall be subject to the same terms and conditions of the applicable Change in Control Agreement as in effect immediately prior to the Effective Time, save for such changes as are necessary to effectuate and reflect the Assumption, and all outstanding awards or other benefits which have been made under the Change in Control Arrangements shall remain outstanding pursuant to the terms set forth herein.
B. In consideration of the premises and mutual covenants and agreements herein contained, the Change in Control Arrangements are hereby amended, effective as of April 1, 2020, by Aon UK’s authorized officers as follows:

1. All references in the Change in Control Arrangements to Aon UK or its predecessors are hereby amended to be references to Aon Ireland, except where the context dictates otherwise;

2. All references to the board of directors (or relevant committee of the board of directors) in the Change in Control Arrangements shall henceforth be taken to be references to the board of directors of Aon Ireland (or relevant committee of the board of directors of Aon Ireland), except where the context dictates otherwise;

3. All references to ordinary shares of Aon UK or rights to ordinary shares of Aon UK (or rights to receive benefits or other amounts by reference to those shares) are hereby amended to be references to Aon Ireland Ordinary Shares (or rights to receive benefits or other amounts by reference to Aon Ireland Ordinary Shares determined in accordance with the terms of the applicable Change in Control Arrangement), except where the context dictates otherwise; and

4. Each Change in Control Arrangement is hereby amended to provide, for the avoidance of any doubt, that the Reorganization and any related transactions pursuant to the Scheme shall not constitute a change in control under the Change in Control Arrangement.

C. This Assignment, Assumption and Amendment Deed shall be governed by and construed in accordance with the laws of Ireland.

IN WITNESS WHEREOF, this Master Assignment, Assumption and Amendment Deed has been executed and delivered by each of the parties on the date first written above.

[Signature Page Follows.]
GIVEN UNDER THE COMMON SEAL OF

Aon plc (Ireland)

in the presence of:

Witness:

Signature: /s/ Elizabeth Moore

Address: ____________________________

Occupation __ Attorney _____________

EXECUTED AND DELIVERED AS
A DEED BY

Aon plc acting by

in the presence of:

Witness:

Signature: /s/ Elizabeth Moore

Address: ____________________________

Occupation __ Attorney _____________

/s/ Molly Johnson
Duly Authorized

/s/ Molly Johnson
Duly Authorized
MASTER AMENDMENT TO THE
REMAINING PLANS

April 1, 2020

This Master Amendment to the Aon Supplemental Savings Plan, as amended, Aon Corporation Supplemental Employee Stock Ownership Plan, as amended, Aon Deferred Compensation Plan, Aon Stock Award Plan, the Employment Agreement (the “Davies Agreement”) dated as of October 3, 2007, between Aon Corporation and Christa Davies (“Ms. Davies”), as amended, and the Amended and Restated Change in Control Agreement, dated as of November 13, 2009, as amended (the “Case Agreement”) between Aon Corporation and Gregory Case (“Mr. Case”) and together with Ms. Davies, the “Executives”) (the “Remaining Plans”), is adopted by Aon Corporation, a Delaware corporation (the “Company”), to be effective as set forth below.

RECITALS

WHEREAS, Aon plc (incorporated in England with registered number 07876075) (“Aon UK”), the direct parent of the Company, was reorganized (the “Reorganization”) effective April 1, 2020 pursuant to a Scheme of Agreement (the “Scheme”) approved by Aon UK’s shareholders on February 4, 2020 and, as a result of the Reorganization, Aon UK became a subsidiary of Aon plc (incorporated in Ireland with registered number 604607) (the “Parent”) and each Class A ordinary share of Aon UK was cancelled and Aon UK shareholders received one Class A ordinary share of the Parent (“Aon Ireland Ordinary Share”) for each Class A ordinary share of Aon UK so cancelled (the “Aon UK Share Cancellation”);

WHEREAS, in connection with the Aon UK Share Cancellation, each outstanding equity award under the Remaining Plans, if and as applicable, and any other right to purchase or receive, or receive benefits or amounts based on, Class A ordinary shares of Aon UK was converted to a right to purchase or receive, or receive benefits or amounts based on, applicable, one Aon Ireland Ordinary Share for each Class A ordinary share of Aon UK underlying or relating to such award or right as of the Scheme becoming effective;

WHEREAS, the Company was previously reorganized (the “Prior Reorganization”) effective April 2, 2012 pursuant to an Agreement and Plan of Merger and Reorganization approved by the Company’s stockholders on March 16, 2012, as a result of which the Company became a direct or indirect subsidiary of Aon UK, and, in connection with such Prior Reorganization, the Remaining Plans had been amended to, among other things, provide for the appropriate substitution of Aon UK in place of the Company, where applicable, to provide for the grant, issuance, acquisition, delivery, holding or purchase of, or otherwise relate to or refer to, in place of shares of the Company’s common stock, Aon UK ordinary shares or rights to Aon UK ordinary shares, as applicable (or rights to receive benefits or amounts by reference to Aon UK ordinary shares), on a one-for-one basis, to provide that the Prior Reorganization shall not constitute a change-in-control under any such plan, arrangement or agreement and to make any other conforming or clarifying changes as may be necessary to reflect the Prior Reorganization;
WHEREAS, in connection with the Scheme, with the exception of certain specified equity compensation plans, the underlying award agreements outstanding thereunder and certain specified change-in-control plans and agreements, which are to be assumed by the Parent, the Company shall retain sponsorship of and all rights and obligations under the employee benefit plans and programs and employment contracts and arrangements it sponsors or is contractually bound by;

WHEREAS, in connection with the Scheme, such employee benefit plans and programs and employment contracts and arrangements shall be amended to provide for the appropriate substitution of the Parent in place of Aon UK, where applicable, to provide that the Reorganization shall not constitute a change-in-control under any such plan, arrangement or agreement and to make any other conforming or clarifying changes as may be necessary to reflect the Reorganization;

WHEREAS, Aon UK and the Parent entered into a Deed of Assumption on April 1, 2020 to effectuate the assignment by Aon UK to the Parent and the Parent’s assumption and adoption of all of Aon UK’s rights and obligations under the plans and agreements to be assumed by the Parent and, to the extent the Remaining Plans provide for the issuance, acquisition, delivery, holding or purchase of shares of, or otherwise relate to or reference, ordinary shares of Aon UK or rights to ordinary shares of Aon UK (or rights to receive benefits or other amounts by reference to those shares) to provide for the amendment of the Remaining Plans to provide for the issuance, acquisition, delivery, holding or purchase of, or otherwise relate to or reference, Aon Ireland Ordinary Shares (or rights to receive benefits or other amounts by reference to Aon Ireland Ordinary Shares determined in accordance with the Remaining Plans) on a one-for-one basis;

WHEREAS, the Board of Directors of the Company has determined it is advisable and in the best interests of the Company and its stockholders to amend the Remaining Plans to reflect the Reorganization and as consistent with the provisions of the Scheme and the Deed of Assumption;

WHEREAS, Ms. Davies agrees to such amendment to the Davies Agreement; and

WHEREAS, Mr. Case agrees to such amendment to the Case Agreement.

NOW, THEREFORE, the Remaining Plans are hereby amended, effective as of April 1, 2020, by the Company’s authorized officers, and, in the case of the Davies Agreement and the Case Agreement, the agreement of the respective Executives, as follows:

1. To the extent a Remaining Plan provides for the issuance, acquisition, delivery, holding or purchase of shares of, or otherwise relate to or reference, ordinary shares of Aon UK or rights to ordinary shares of Aon UK (or rights to receive benefits or other amounts by reference to those shares) such Remaining Plan is
hereby amended to provide for the issuance, acquisition, delivery, holding or purchase of, or otherwise relate to or reference, Aon Ireland Ordinary Shares (or rights to receive benefits or other amounts by reference to Aon Ireland Ordinary Shares determined in accordance with the terms of such Remaining Plan) on a one-for-one basis.

2. Each Remaining Plan is hereby amended to change the Remaining Plan’s definition of change in control, if any, and all references in the Remaining Plan to a change in control to a change in control of Parent and to provide that the transactions occurring on April 1, 2020 pursuant to the Scheme shall not constitute a change in control under the Remaining Plan.

3. All references in the Case Agreement to Aon UK are hereby amended to be references to Aon Ireland, except where the context dictates otherwise.

[Signature Page Follows.]
IN WITNESS WHEREOF, the Company has caused this Master Amendment to be executed on its behalf by its duly authorized officers and the Executives have each executed this Master Amendment as it applies to the Davies Agreement and Case Agreement, respectively, this 1st day of April, 2020.

Aon Corporation

By: /s/ Molly Johnson
Name: Molly Johnson
Title: Vice President and Secretary

Executive

/s/ Christa Davies
Name: Christa Davies

Executive

/s/ Gregory C. Case
Name: Gregory C. Case
DEED OF INDEMNITY

THIS DEED OF INDEMNITY is made the [date]

BETWEEN

(1) AON PLC, a public limited company incorporated in Ireland with company number 604607 whose registered office is at Metropolitan Building, James Joyce Street, Dublin 1, Ireland (the Company); and

(2) [name] (the Director).

WHEREAS

A. The Aon group of companies (the Group) has re-domiciled from the United Kingdom to Ireland through the insertion of Aon plc, an Irish registered company, as the new holding company of the Group pursuant to a court-approved scheme of arrangement under English law (the Re-domiciliation).

B. The Company has determined that it is in the best interest of the Company to provide the indemnification, to the fullest extent permitted by Irish law, and advancement of expenses set forth below in order to induce the Director to serve as a member of the board of directors of the Company.

C. The Director is willing to serve as a member of the board of directors of the Company and, as partial consideration for agreeing to do so, the Company has agreed to enter into this Deed with the Director.

NOW, IN CONSIDERATION OF THE COVENANTS CONTAINED HEREIN, THIS DEED WITNESSETH as follows:

1. Subject to clauses 2, 7 and 8 of this Deed, the Company shall, to the fullest extent permitted by law and without prejudice to any other indemnity to which the Director may otherwise be entitled, indemnify and hold the Director harmless in respect of all actual, threatened, pending or completed claims, actions, proceedings, inquiries, hearings and investigations, whether civil, criminal, regulatory, administrative or investigative and whether formal or informal (including, but not limited to, the investigation, defense, settlement or appeal of any of the foregoing) (Claims), and any losses, damages, penalties, liabilities, compensation or other awards arising in connection with any such Claims (Losses), whether instigated, imposed or incurred under the laws of Ireland or the law of any other jurisdiction and arising out of, or in connection with, the actual or purported exercise of, or failure to exercise, any of the Director’s powers, duties or responsibilities as a director or officer of the Company or any of its subsidiaries (as defined in section 7 of the Act) (the Subsidiaries) for the time being (together referred to in this Deed as Group Companies), subject to the remaining provisions of this Deed. In this Deed the Act means the Irish Companies Act 2014, including any modification or re-enactment of it for the time being in force.
2. The indemnity in clause 1 of this Deed shall be deemed not to provide for, or entitle the Director to, any indemnification that would cause this Deed, or any part of it, to be treated as void under the Act and, in particular, to the extent the liability attaches to the Director in connection with any negligence, default, breach of duty or breach of trust in relation to the company of which he is a director, shall not provide directly or indirectly (to any extent) any indemnity against:

(a) any liability incurred by the Director to the Company or any of its Subsidiaries; or

(b) any liability incurred by the Director to pay a fine imposed in criminal proceedings or a sum payable to a regulatory authority by way of a penalty in respect of non-compliance with any requirement of a regulatory nature (however arising); or

(c) any liability incurred by the Director:

(i) in defending any criminal proceedings in which he is convicted; or

(ii) in defending any civil proceedings brought by the Company, or any of its Subsidiaries, in which judgment is given against him; or

where, in any such case, any such conviction, judgment or refusal of relief has become final.

3. Subject to clause 7, without prejudice to the generality of and in addition to the indemnity set out in clause 1 of this Deed, the Company shall, to the fullest extent permitted by law, indemnify and hold the Director harmless on an ‘as incurred’ basis against all legal and other costs, charges and expenses reasonably incurred:

(a) in defending Claims including, without limitation, Claims brought by, or at the request of, the Company or any of its Subsidiaries; and

(b) in defending himself in any investigation into the affairs of the Company or any of its Subsidiaries by any judicial, governmental, regulatory or other body or against any action proposed to be taken by any such authority,

provided that the Director agrees that the indemnity provided for in this clause 3 shall not extend to any such legal and other costs, charges and expenses incurred by the Director:

(i) in defending criminal proceedings in which he is convicted; or

(ii) in defending civil proceedings brought by the Company or any of its Subsidiaries in which judgment is given against him; or

(iii) in connection with an application for relief which is refused,

and any monies paid by the Company in respect of the indemnity in this clause 3 shall fall to be repaid not later than:
(iv) in the event of the Director being convicted in the proceedings, the date when the conviction becomes final; or
(v) in the event of judgment being given against the Director in the proceedings, the date when the judgment becomes final; or
(vi) in the event of the Court refusing to grant the Director relief on the application, the date when the refusal of relief becomes final.

4. The Company shall use all reasonable endeavours to provide and maintain appropriate directors’ and officers’ liability insurance (including ensuring that premiums are properly paid) for the benefit of the Director for so long as any Claims may lawfully be brought against the Director. Notwithstanding anything to the contrary in this Deed, the Company shall not indemnify the Director to the extent the Director is reimbursed from the proceeds of insurance, and in the event the Company makes any indemnification payments to the Director and the Director is subsequently reimbursed from the proceeds of insurance, the Director shall promptly refund such indemnification payments to the Company to the extent of such insurance reimbursement.

5. The Company shall only be liable to indemnify the Director in accordance with this Deed if the Director gives written notice to the Company upon receipt of any demand relating to any Claims (or circumstances which may reasonably be expected to give rise to a demand relating to Claims) giving full details and providing copies of all relevant correspondence, keeps the Company fully informed of the progress of any Claims, including providing all such information in relation to any Claims or Losses or any other costs, charges or expenses incurred as the Company may reasonably request, and takes all such action as the Company may reasonably request to avoid, dispute, resist, appeal, compromise or defend any Claims.

6. If a company ceases to be a Group Company after the date of this Deed, the Company shall only be liable to indemnify the Director in respect of liabilities in relation to that company which arose before the date on which that company ceased to be a Group Company.

7. Notwithstanding any other term of this Deed, the terms of this Deed shall have effect to the fullest extent permitted by Irish law, but shall not extent to any matter which would render them void pursuant to Irish law (including, without limitation, the provisions of section 235 of the Act), provided however, that, to the extent Irish law changes after the date of this Deed so that the Company may, under such law, at the applicable time, indemnify the Director to an extent greater than provided under current Irish law, this Deed should have effect to the fullest extent permitted by Irish law at the applicable time.

8. The Director of any company which becomes a Group Company after the date of this Deed shall be indemnified only in respect of liabilities arising after the date on which that company became a Group Company.

9. In addition to all other obligations hereunder and without limiting any rights of the Director hereunder, but subject to paragraph 7, the Company expressly agrees to, and hereby assumes, all indemnification, advancement of expenses and / or all other obligations of Aon plc, a company incorporated under the laws of England and Wales and the former parent of the
Group, **(Aon UK)** to the Director in existence immediately prior to the effectiveness of the Re-domiciliation, pursuant to, and upon the terms of, the provisions set forth in any then-existing indemnification deed to which Aon UK is bound and in the articles of association and organizational regulations of Aon UK as then in effect and applicable without regard to the effectiveness of the Re-domiciliation.

10. This Deed shall become effective and shall be deemed delivered from the date of the appointment of the Director as a director of the Company and shall remain in force until such time as any relevant limitation periods for bringing Claims against the Director have expired, or for so long as the Director remains liable for any Losses.

11. The Company can amend the terms of this Deed on one month’s notice to the Director. No such amendment shall affect the rights of any Director in respect of any Claims and Losses arising out of any act or omission of that Director before any such amendment is made.

12. If this Deed is finally judicially determined in a relevant jurisdiction to provide for, or entitle the Director to, indemnification against any Claims or Losses that would cause this Deed, or any part of it, to be treated as void under the laws of that jurisdiction, this Deed shall, in so far as it relates to such jurisdiction, be deemed not to provide for, or entitle the Director to, any such indemnification, and the Company shall instead indemnify the Director against any Claims or Losses to the fullest extent permitted by law in that jurisdiction.

13. This Deed may be executed in two or more counterparts, each of which shall be deemed to be an original, and which together shall constitute one and the same Deed. This Deed shall become effective and be dated (and each counterpart shall be dated) on the date first written above between the parties which have executed and delivered a counterpart.

14. This Deed contains the whole agreement between the parties hereto relating to the transactions provided for in this Deed and supersedes all previous agreements (if any) between such parties in respect of such matters and each of the parties acknowledges that in agreeing to enter into this Deed it has not relied on any representations or warranties except those contained in this Deed.

15. Any notice or other communication to any party hereto given under or in connection with this Deed shall be in writing and shall (at the option of the party giving the notice) be:
   (a) delivered by hand;
   (b) sent by prepaid post (via airmail in the case of notice to a different jurisdiction); or
   (c) sent by email
   to the address or email address set out below, or to such other address or email address as is from time to time notified to the other party in compliance with the provisions of this clause 15.
The Company:

Address: Aon plc, 200 East Randolph Street, Chicago, Illinois 60601, USA
Email Address: darren.zeidel@aon.com
for the urgent attention of Darren Zeidel (Company Secretary).

The Director:

Address: [
Email Address: [•]

16. Any notice or communication referred to in clause 15 shall be deemed to have been served:

(a) if delivered by hand, on delivery;
(b) if sent by prepaid post, 48 (forty-eight) hours after posting; and
(c) if sent by email, at the time of sending the email (provided that no report of transmission or other message transfer failure is received by the party sending the email),

provided that if, in accordance with the above provisions, any such notice or other communication would otherwise be deemed to be given or made outside working hours (being 9 am to 5 pm Irish time on a business day), such notice or other communication shall be deemed to be given or made at the start of working hours on the next succeeding business day.

17. This Deed shall be governed by, and interpreted in accordance with, the laws of Ireland and each of the Company and the Director hereby submit for all purposes in connection with this Deed to the exclusive jurisdiction of the High Court of Ireland.

[Signature page(s) follow]
IN WITNESS whereof this Deed has been executed the day and year first above written.

PRESENT when the COMMON SEAL of AON PLC was affixed hereto:

SIGNED AND DELIVERED as a deed by [name] in the presence of:

Witness- Signature:
Name:
Address:

Director

Director / Secretary

[Name]

[Address]

[Signature]
Aon completes move of the jurisdiction of incorporation for the firm's parent company

LONDON (1 April 2020) - Aon plc (NYSE:AON), a leading global professional services firm providing a broad range of risk, retirement and health solutions, announced today that it has completed the move of the jurisdiction of incorporation for the firm's parent company to Ireland.

In connection with the transaction, which was effective April 1, 2020, each issued and outstanding Class A ordinary share of Aon plc, the public limited company incorporated in England, was exchanged for one Class A ordinary share of the new Irish-domiciled parent company (also named Aon plc). Class A ordinary shares of the new Irish-domiciled parent company are scheduled to begin trading today on the New York Stock Exchange under the symbol "AON" (the same symbol under which the UK parent company shares were previously traded).

ENDS

Safe Harbor Statement
This communication contains certain statements related to future results, or states Aon's intentions, beliefs and expectations or predictions for the future which are forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and projections of the management of Aon about future events. Forward-looking statements are therefore subject to risks and uncertainties that could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements. The forward-looking statements included in this communication include, but are not limited to, statements relating to the commencement of trading of Aon's Class A ordinary shares. Forward-looking statements can often, but not always, be identified by the use of forward-looking words such as "plans," "expects," "is subject to," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates," "believes" or variations of such words, phrases and statements that certain actions, events or results "may," "could," "should," "would," "might" or "will" be taken, occur or be achieved.

Although Aon believes that the expectations reflected in such forward-looking statements are reasonable, it cannot give assurance that such expectations will prove to be correct. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements, including, but not limited to, the matters set forth under "Information Concerning Forward-Looking Statements" in Part I, Item 1 of Aon's Annual Report on Form 10-K for the fiscal year ended December 31, 2019. Other factors that could cause actual results and developments to differ materially from those expressed or implied by such forward-looking statements include Aon's ability to realize the expected benefits from the transaction, as well as the occurrence of unanticipated difficulties or costs in connection with the transaction.

These factors are not exhaustive. Other unknown or unpredictable factors could cause actual results and developments to differ materially from those expressed or implied by the forward-looking statements. Forward-looking statements should therefore be construed in the light of such factors. Neither Aon nor any of its associates, directors, officers or advisers provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statement will actually occur. You are cautioned not to place undue reliance on any forward-looking statement. Other than in accordance with its legal or regulatory obligations, Aon is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. Further information about factors that could materially affect Aon, including its results of operations and financial condition, is set forth under "Risk Factors" in Part I, Item 1A of Aon's Annual Report on Form 10-K for the fiscal year ended December 31, 2019.
About Aon
Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, retirement and health solutions. Our 50,000 colleagues in 120 countries empower results for clients by using proprietary data and analytics to deliver insights that reduce volatility and improve performance.

Follow Aon on Twitter and LinkedIn
Stay up to date by visiting the Aon Newsroom and hear from our expert advisors in The One Brief.

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