

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

SCHEDULE 13D

(Amendment No.)*

Under the Securities Exchange Act of 1934

ATHENE HOLDING LTD.

(Name of Issuer)

Class A Common Shares, par value \$0.001

(Title of Class of Securities)

G0684D107

(CINS)

John F. Hartigan, Esq.

Morgan, Lewis & Bockius LLP

300 S. Grand Avenue, 22nd Floor

Los Angeles, CA 90071

(213) 612-2500

Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications)

February 28, 2020

(Date of Event Which Requires Filing of this Statement)

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

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

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

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH I Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
2,882,191 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
2,882,191 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,882,191 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.4%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH II Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
126,144 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
126,144 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
126,144 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH III Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
440,296 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
440,296 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
440,296 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.2%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH IV Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
498,872 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
498,872 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
498,872 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.2%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH V Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
70,584 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
70,584 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
70,584 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH VI Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
375,365 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
375,365 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
375,365 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.2%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH VII Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
182,050 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
182,050 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
182,050 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH VIII Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
1,262,505 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1,262,505 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,262,505 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.6%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH IX Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
202,951 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
202,951 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
202,951 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH X Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
36,457 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
36,457 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
36,457 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH XI Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
1,309,203 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1,309,203 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,309,203 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.6%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
APH XII Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
283,829 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
283,829 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
283,829 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
AMH Holdings - Wednesday Sub (Cayman), LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
20,288,737 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
20,288,737 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
20,288,737 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
10.0%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Insurance Solutions Group LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
1 Class A Common Share

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1 Class A Common Share

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1 Class A Common Share

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
AISG GP Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
1 Class A Common Share

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1 Class A Common Share

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1 Class A Common Share

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Life Asset, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
1 Class A Common Share

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1 Class A Common Share

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1 Class A Common Share

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Life Asset GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
1 Class A Common Share

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1 Class A Common Share

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1 Class A Common Share

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Capital Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
1 Class A Common Share

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1 Class A Common Share

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1 Class A Common Share

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Capital Management GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
1 Class A Common Share

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1 Class A Common Share

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1 Class A Common Share

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Palmetto Advisors, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
80,096 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
80,096 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
80,096 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Palmetto Management, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
80,096 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
80,096 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
80,096 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings I, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
2,882,191 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
2,882,191 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,882,191 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.4%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings I GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
2,882,191 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
2,882,191 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,882,191 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.4%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings II, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
126,144 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
126,144 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
126,144 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings II GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
126,144 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
126,144 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
126,144 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings III, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
440,296 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
440,296 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
440,296 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.2%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings III GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
440,296 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
440,296 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
440,296 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.2%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings IV, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
578,968 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
578,968 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
578,968 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.3%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings IV GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
578,968 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
578,968 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
578,968 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.3%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings V, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
290,584 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
290,584 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
290,584 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings V GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
290,584 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
290,584 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
290,584 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings VI, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
375,365 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
375,365 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
375,365 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.2%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings VI GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
375,365 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
375,365 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
375,365 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.2%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings VII, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
182,050 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
182,050 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
182,050 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings VII GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
182,050 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
182,050 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
182,050 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings VIII, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
26,012,233 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
26,012,233 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
26,012,233 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
12.8%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings VIII GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
26,012,233 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
26,012,233 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
26,012,233 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
12.8%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings IX, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
202,951 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
202,951 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
202,951 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings IX GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
202,951 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
202,951 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
202,951 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings X, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
36,457 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
36,457 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
36,457 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings X GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
36,457 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
36,457 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
36,457 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.0%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings XI, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
1,309,203 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1,309,203 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,309,203 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.6%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings XII, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
289,829 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
289,829 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
289,829 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Principal Holdings XII GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
289,829 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
289,829 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
289,829 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.1%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
AMH Holdings (Cayman), L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
20,288,737 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
20,288,737 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
20,288,737 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
10.0%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
AMH Holdings GP, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
20,288,737 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
20,288,737 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
20,288,737 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
10.0%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
AAA Guarantor-Athene, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
605,555 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
605,555 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
605,555 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.3%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
AAA Investments, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
605,555 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
605,555 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
605,555 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.3%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
AAA Associates, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Guernsey

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
605,555 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
605,555 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
605,555 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.3%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
AAA MIP Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Guernsey

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
605,555 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
605,555 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
605,555 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.3%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Alternative Assets, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
605,555 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
605,555 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
605,555 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.3%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo International Management, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
605,555 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
605,555 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
605,555 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.3%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo International Management GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
605,555 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
605,555 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
605,555 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.3%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
AAA Holdings, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Guernsey

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
1,569,625 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1,569,625 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,569,625 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.8%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
AAA Holdings GP Limited

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Guernsey

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
1,569,625 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
1,569,625 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,569,625 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.8%

12 TYPE OF REPORTING PERSON (See Instructions)
CO

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Management Holdings, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
2,205,525 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
2,175,181 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,205,525 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.1%

12 TYPE OF REPORTING PERSON (See Instructions)
PN

1 NAME OF REPORTING PERSONS.
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).
Apollo Management Holdings GP, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

5 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH:

6 SHARED VOTING POWER
2,205,525 Class A Common Shares

7 SOLE DISPOSITIVE POWER

8 SHARED DISPOSITIVE POWER
2,175,181 Class A Common Shares

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,205,525 Class A Common Shares

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions)

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
1.1%

12 TYPE OF REPORTING PERSON (See Instructions)
OO

Item 1. Security and Issuer

This Statement on Schedule 13D relates to Class A common shares, par value \$0.001 per share (the “Class A Shares”), of Athene Holding Ltd. (the “Issuer” or the “Company”). The principal executive offices of the Issuer are located at 96 Pitts Bay Road, Pembroke, HM08, Bermuda.

Item 2. Identity and Background

This Schedule 13D is filed by: (i) APH I Holdings - Wednesday Sub (Cayman), LLC (“APH I Holdings”); (ii) APH II Holdings - Wednesday Sub (Cayman), LLC (“APH II Holdings”); (iii) APH III Holdings - Wednesday Sub (Cayman), LLC (“APH III Holdings”); (iv) APH IV Holdings - Wednesday Sub (Cayman), LLC (“APH IV Holdings”); (v) APH V Holdings - Wednesday Sub (Cayman), LLC (“APH V Holdings”); (vi) APH VI Holdings - Wednesday Sub (Cayman), LLC (“APH VI Holdings”); (vii) APH VII Holdings - Wednesday Sub (Cayman), LLC (“APH VII Holdings”); (viii) APH VIII Holdings - Wednesday Sub (Cayman), LLC (“APH VIII Holdings”); (ix) APH IX Holdings - Wednesday Sub (Cayman), LLC (“APH IX Holdings”); (x) APH X Holdings - Wednesday Sub (Cayman), LLC (“APH X Holdings”); (xi) APH XI Holdings - Wednesday Sub (Cayman), LLC (“APH XI Holdings”); (xii) APH XII Holdings - Wednesday Sub (Cayman), LLC (“APH XII Holdings”); (xiii) AMH Holdings - Wednesday Sub (Cayman), LLC (“AMH Holdings”); (xiv) Apollo Insurance Solutions Group LP (“Solutions”); (xv) AISG GP Ltd. (“AISG GP”); (xvi) Apollo Life Asset, L.P. (“Apollo Life”); (xvii) Apollo Life Asset GP, LLC (“Apollo Life GP”); (xviii) Apollo Capital Management, L.P. (“Capital Management”); (xix) Apollo Capital Management GP, LLC (“Capital Management GP”); (xx) Apollo Palmetto Advisors, L.P. (“Palmetto Advisors”); (xxi) Apollo Palmetto Management, LLC (“Palmetto Management”); (xxii) Apollo Principal Holdings I, L.P. (“Principal Holdings I”); (xxiii) Apollo Principal Holdings I GP, Ltd. (“Principal Holdings I GP”); (xxiv) Apollo Principal Holdings II, L.P. (“Principal Holdings II”); (xxv) Apollo Principal Holdings II GP, Ltd. (“Principal Holdings II GP”); (xxvi) Apollo Principal Holdings III, L.P. (“Principal Holdings III”); (xxvii) Apollo Principal Holdings III GP, Ltd. (“Principal Holdings III GP”); (xxviii) Apollo Principal Holdings IV, L.P. (“Principal Holdings IV”); (xxix) Apollo Principal Holdings IV GP, Ltd. (“Principal Holdings IV GP”); (xxx) Apollo Principal Holdings V, L.P. (“Principal Holdings V”); (xxxi) Apollo Principal Holdings V GP, Ltd. (“Principal Holdings V GP”); (xxxii) Apollo Principal Holdings VI, L.P. (“Principal Holdings VI”); (xxxiii) Apollo Principal Holdings VI GP, Ltd. (“Principal Holdings VI GP”); (xxxiv) Apollo Principal Holdings VII, L.P. (“Principal Holdings VII”); (xxxv) Apollo Principal Holdings VII GP, Ltd. (“Principal Holdings VII GP”); (xxxvi) Apollo Principal Holdings VIII, L.P. (“Principal Holdings VIII”); (xxxvii) Apollo Principal Holdings VIII GP, Ltd. (“Principal Holdings VIII GP”); (xxxviii) Apollo Principal Holdings IX, L.P. (“Principal Holdings IX”); (xxxix) Apollo Principal Holdings IX GP, Ltd. (“Principal Holdings IX GP”); (xl) Apollo Principal Holdings X, L.P. (“Principal Holdings X”); (xli) Apollo Principal Holdings X GP, Ltd. (“Principal Holdings X GP”); (xlii) Apollo Principal Holdings XI, LLC (“Principal Holdings XI”); (xliii) Apollo Principal Holdings XII, L.P. (“Principal Holdings XII”); (xliv) Apollo Principal Holdings XII GP, Ltd. (“Principal Holdings XII GP”); (xlv) AMH Holdings (Cayman), L.P. (“AMH Holdings Cayman”); (xlvi) AMH Holdings GP, Ltd. (“AMH Holdings GP”); (xlvii) AAA Guarantor-Athene, L.P. (“AAA Guarantor”); (xlviii) AAA Investments, L.P. (“AAA Investments”); (xlix) AAA Associates, L.P. (“AAA Associates”); (l) AAA MIP Limited (“AAA MIP”); (li) Apollo Alternative Assets, L.P. (“AAA”); (lii) Apollo International Management, L.P. (“Int’l Management”); (liii) Apollo International Management GP, LLC (“Int’l Management GP”); (liv) AAA Holdings, L.P. (“AAA Holdings”); (lv) AAA Holdings GP Limited (“AAA Holdings GP”); (lvi) Apollo Management Holdings, L.P. (“Management Holdings”); and (lvii) Apollo Management Holdings GP, LLC (“Management Holdings GP”).

The foregoing are collectively referred to herein as the “Reporting Persons.” The Reporting Persons are investment funds and management entities affiliated Apollo Global Management, Inc. (“AGM”).

APH I Holdings, APH II Holdings, APH III Holdings, APH IV Holdings, APH V Holdings, APH VI Holdings, APH VII Holdings, APH VIII Holdings, APH IX Holdings, APH X Holdings, APH XI Holdings, APH XII Holdings, AMH Holdings, Solutions, Palmetto Advisors, Principal Holdings V, Principal Holdings VIII, AAA Guarantor, AAA Holdings, and Management Holdings each hold shares of the Class A Shares of the Issuer, and their principal business is the investment in securities of the Issuer.

The sole member of APH I Holdings is Principal Holdings I, and Principal Holdings I GP is the general partner of Principal Holdings I. The sole member of APH II Holdings is Principal Holdings II, and Principal Holdings II GP is the general partner of Principal Holdings II. The sole member of APH III Holdings is Principal Holdings III, and Principal Holdings III GP is the general partner of Principal Holdings III. The sole member of APH IV Holdings is Principal Holdings IV, and Principal Holdings IV GP is the general partner of Principal Holdings IV. The sole member of APH V Holdings is Principal Holdings V, and Principal Holdings V GP is the general partner of Principal Holdings V. The sole member of APH VI Holdings is Principal Holdings VI, and Principal Holdings VI GP is the general partner of Principal Holdings VI. The sole member of APH VII Holdings is Principal Holdings VII, and Principal Holdings VII GP is the general partner of Principal Holdings VII. The sole member of APH VIII Holdings is Principal Holdings VIII, and Principal Holdings VIII GP is the general partner of Principal Holdings VIII. The sole member of APH IX Holdings is Principal Holdings IX, and Principal Holdings IX GP is the general partner of Principal Holdings IX. The sole member of APH X Holdings is Principal Holdings X, and Principal Holdings X GP is the general partner of Principal Holdings X. The sole member of APH XI Holdings is Principal Holdings XI, and Principal Holdings XI GP is the general partner of Principal Holdings XI. The sole member of APH XII Holdings is Principal Holdings XII, and Principal Holdings XII GP is the general partner of Principal Holdings XII. The sole member of AMH Holdings is AMH Holdings Cayman, and AMH Holdings GP is the general partner of AMH Holdings Cayman.

The sole member of Solutions is AISG GP. The general partner of AISG GP is Apollo Life. Apollo Life GP is the general partner of Apollo Life. Capital Management is the sole member of Apollo Life GP. The general partner of Capital Management is Capital Management GP.

Palmetto Management is the general partner of Palmetto Advisors. Principal Holdings IV is the sole member of Palmetto Management, and Principal Holdings IV GP is the general partner of Principal Holdings IV.

AAA Investments is the General Partner of AAA Guarantor. AAA Associates is the general partner of AAA Investments. AAA MIP is the general partner of AAA Associates. AAA provides investment services to AAA Guarantor, AAA Investments, AAA Associates and AAA MIP. Int'l Management is the managing general partner of AAA. Int'l Management GP is the general partner of Int'l Management.

AAA Holdings GP is the general partner of AAA Holdings. Management Holdings is the sole member and manager of Int'l Management GP and Capital Management GP, and the sole shareholder of AAA Holdings GP. Management Holdings GP is the general partner of Management Holdings and the sole director of AMH Holdings GP.

Attached as Appendix A to Item 2 is information concerning the executive officers, managers and directors of Management Holdings GP and other entities as to which such information is required to be disclosed in response to Item 2 and General Instruction C to Schedule 13D.

None of the Reporting Persons nor any of the persons or entities referred to in Appendix A to Item 2 has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations and similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree, or final order enjoining future violations of, or prohibiting or mandating activities subject to, Federal or state securities laws or finding any violation with respect to such laws.

The address of each of APH I Holdings, APH II Holdings, APH III Holdings, APH IV Holdings, APH V Holdings, APH VI Holdings, APH VII Holdings, APH VIII Holdings, APH IX Holdings, APH X Holdings, APH XI Holdings, APH XII Holdings, AMH Holdings, Principal Holdings I, Principal Holdings I GP, Principal Holdings II, Principal Holdings II GP, Principal Holdings III, Principal Holdings III GP, Principal Holdings IV, Principal Holdings IV GP, Principal Holdings V, Principal Holdings V GP, Principal Holdings VI, Principal Holdings VI GP, Principal Holdings VII, Principal Holdings VII GP, Principal Holdings VIII, Principal Holdings VIII GP, Principal Holdings IX, Principal Holdings IX GP, Principal Holdings X, Principal Holdings X GP, Principal Holdings XI, Principal Holdings XII, Principal Holdings XII GP, AMH Holdings Cayman, AMH Holdings GP, AISG GP, Apollo Life, Apollo Life GP and AAA is c/o Walkers Corporate Limited, Cayman Corporate Center, 27 Hospital Road, George Town, KY1-9008 Grand Cayman, Cayman Islands. The principal address of Solutions is 2121 Rosecrans Ave. Ste 5300, El Segundo, California 90245. The address of each of Capital Management, Capital Management GP, Palmetto Advisors, AAA Guarantor, Int'l Management, Int'l Management GP, Management Holdings, and Management Holdings GP is 9 West 57th Street, New York, NY 10019. The address of each of Palmetto Management and AAA Investments is One Manhattanville Road, Suite 201, Purchase, New York 10577. The principal address for each of AAA Associates, AAA MIP, AAA Holdings, and AAA Holdings GP is Trafalgar Court, Les Banques, GY1 3QL, St. Peter Port, Guernsey, Channel Islands.

APH I Holdings, APH II Holdings, APH III Holdings, APH IV Holdings, APH V Holdings, APH VI Holdings, APH VII Holdings, APH VIII Holdings, APH IX Holdings, APH X Holdings, APH XI Holdings, APH XII Holdings, AMH Holdings, and Principal Holdings XI are each limited liability companies registered in the Cayman Islands.

AISG GP, Apollo Life, Principal Holdings I, Principal Holdings II, Principal Holdings III, Principal Holdings IV, Principal Holdings V, Principal Holdings VI, Principal Holdings VII, Principal Holdings VIII, Principal Holdings IX, Principal Holdings X, Principal Holdings XII, AMH Holdings Cayman, and AAA are each exempted limited partnerships registered in the Cayman Islands.

Apollo Life GP, Principal Holdings I GP, Principal Holdings II GP, Principal Holdings III GP, Principal Holdings IV GP, Principal Holdings V GP, Principal Holdings VI GP, Principal Holdings VII GP, Principal Holdings VIII GP, Principal Holdings IX GP, Principal Holdings X GP, Principal Holdings XII GP, and AMH Holdings GP are each exempted companies registered in the Cayman Islands. Capital Management, Palmetto Advisors, AAA Guarantor, AAA Investments, Int'l Management, and Management Holdings are each Delaware limited partnerships. Solutions, Capital Management GP, Palmetto Management, Int'l Management GP, and Management Holdings GP are each Delaware limited liability companies. AAA Associates, and AAA Holdings are each Guernsey limited partnerships. AAA MIP and AAA Holdings GP are each limited companies incorporated in Guernsey.

Item 3. Source and Amount of Funds

The Reporting Persons acquired 19,679,591 Class A Shares upon the conversion of the shares of Class B common shares, par value \$0.001 per share (the "Class B Shares"), held by them prior to the conversion. 35,534,942 new Class A Shares were acquired in exchange for (i) 29,154,519 Operating Group Units (as defined in the Transaction Agreement) ("AOG Units"), and (ii) \$350,000,000.

Item 4. Purpose of the Transaction

All of the shares of Class A Shares that may be deemed to be beneficially owned by the Reporting Persons, as reported herein, were acquired for investment purposes and intend to review their investments in the Issuer on a continuing basis. The Reporting Persons intend to participate in the management of the Issuer through representation on the Issuer's board of directors (the "Board") and through certain rights pursuant to the Stockholders' Agreement and Voting Agreement described below in Item 6. Six of the Issuer's 15 directors are employees of or consultants to AGM, including the Issuer's Chairman, Chief Executive Officer and Chief Investment Officer, who is also the Chief Executive Officer of Solutions, the Issuer's investment manager and a subsidiary of AGM. The Reporting Persons may engage from time to time in ordinary course transactions with financial institutions with respect to the securities described herein.

The Reporting Persons retain the right to change their investment intent. Depending on various factors, including but not limited to the Issuer's financial position and strategic direction, price levels of the Class A Shares, conditions in the securities markets, various laws and regulations applicable to the Issuer and companies in its industry and the Reporting Persons' ownership in the Issuer, and general economic and industry conditions, the Reporting Persons may in the future take actions with respect to their investment in the Issuer as they deem appropriate, including changing their current intentions, with respect to any or all matters required to be disclosed in this Schedule 13D. Without limiting the foregoing, the Reporting Persons may, from time to time, acquire or cause affiliates to acquire additional Class A Shares or other securities of the Issuer (including any combination or derivative thereof), dispose, or cause affiliates to dispose, of some or all of their Class A Shares or other securities of the Issuer or continue to hold, or cause affiliates to hold, Class A Shares or other securities of the Issuer (or any combination or derivative thereof).

Except as described above, none of the Reporting Persons currently has any other plans or proposals that would be related to or would result in any of the matters described in Items 4(a)-(j) of the Instructions to Schedule 13D. However, as part of the ongoing evaluation of investment and investment alternatives, the Reporting Persons may consider such matters and, subject to applicable law, may formulate a plan with respect to such matters, and, from time to time, may hold discussions with or make formal proposals to management or the Board or other third parties regarding such matters.

In addition, without limitation, the Reporting Persons have and intend to continue to engage in discussions with management or the Board about its business, operations, strategy, plans and prospects, from time to time. In addition, without limitation, the Reporting Persons may engage in discussions with management, the Board, stockholders or other securityholders of the Issuer and other relevant parties or take other actions concerning any extraordinary corporate transaction (including, but not limited to, a merger or reorganization), a sale or transfer of a material amount of assets, a change in the Board or management, a material change in the capitalization or dividend policies, other material changes in the Issuer's business or corporate structure, changes in the Issuer's charter, bylaws or other actions that may impede the acquisition of control of the Issuer, or similar actions.

The descriptions of the Transaction Agreement, the Stockholders' Agreement, Voting Agreement and the Registration Rights Agreement set forth in Item 6 are hereby incorporated into this Item 4 by reference.

Item 5. Interest in Securities of the Issuer.

(a) & (b) Information in Rows 7 to 13 of the respective cover pages of the individual Reporting Persons are incorporated by reference. The aggregate beneficial ownership of the Class A Shares by the Reporting Persons is as follows:

Sole Voting Power	0
Shared Voting Power	57,019,830
Sole Dispositive Power	0
Shared Dispositive Power	55,214,532

The Reporting Persons aggregate percentage beneficial ownership of the total amount of Class A Shares outstanding is 28.0%, based on a total of 203,815,874 Class A Shares as of February 28, 2020. The reported amounts do not include shares that may be acquired by AGM or its affiliates pursuant to the Conditional Right (discussed in greater detail below in Item 6) to purchase additional Class A Shares to the extent the issued and outstanding Class A Shares beneficially owned by the AGM, controlled affiliates of AGM (including for this purpose the Reporting Persons) and each employee of and consultant to AGM (“Apollo Holders”) do not equal at least 35% of the issued and outstanding Class A Shares, on a fully diluted basis. As of the closing date of the transactions, the Apollo Holders beneficially owned 72,528,592 or 34.0% percent of the outstanding Class A Shares issues on a fully diluted basis as of the closing.

The number of shares reported as beneficially owned by Management Holdings and Management Holdings GP include 30,344 Class a Shares that have been granted to employees and are held by Management Holdings as custodian, and which Management Holdings has the authority to vote. The number of shares reported as beneficially owned by Management Holdings and Management Holdings GP do not include the number of Class A Shares Management Holdings may acquire upon the exercise of the Facility Right (discussed in greater detail below in Item 6) to purchase up to that number of Class A Shares that would increase by 5 percentage points the percentage of the issued and outstanding Class A Shares beneficially owned by the Apollo Holders, calculated on a fully diluted basis.

The number of shares reported as beneficially owned by Principal Holdings V and Principal Holdings V GP include 220,000 Class A Shares held by Principal Holdings V. The number of shares reported as beneficially owned by Principal Holdings VIII and Principal Holdings VIII GP include 17,173,970 Class A Shares held by Principal Holdings VIII.

APH I Holdings, APH II Holdings, APH III Holdings, APH IV Holdings, APH V Holdings, APH VI Holdings, APH VII Holdings, APH VIII Holdings, APH IX Holdings, APH X Holdings, APH XI Holdings, APH XII Holdings, AMH Holdings, Solutions, Palmetto Advisors, AAA Holdings, and Management Holdings each disclaims beneficial ownership of all of the Class A Shares included in this report other than the Class A Shares held of record by such Reporting Person, and the filing of this report shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, or for any other purpose. Principal Holdings I, Principal Holdings I GP, Principal Holdings II, Principal Holdings II GP, Principal Holdings III, Principal Holdings III GP, Principal Holdings IV, Principal Holdings IV GP, Principal Holdings V, Principal Holdings V GP, Principal Holdings VI, Principal Holdings VI GP, Principal Holdings VII, Principal Holdings VII GP, Principal Holdings VIII, Principal Holdings VIII GP, Principal Holdings IX, Principal Holdings IX GP, Principal Holdings X, Principal Holdings X GP, Principal Holdings XI, Principal Holdings XII, Principal Holdings XII GP, AMH Holdings Cayman, AMH Holdings GP, AISG GP, Apollo Life, Apollo Life GP, Palmetto Management, Capital Management, Capital Management GP, AAA Guarantor, AAA Investments, AAA Associates, AAA MIP, AAA, Int’l Management, Int’l Management GP, AAA Holdings GP, and

Management Holdings GP, and Messrs. Leon Black, Joshua Harris and Marc Rowan, the managers, as well as executive officers, of Management Holdings GP, and the directors, as well as executive officers, of Principal Holdings IV GP and Principal Holdings V GP, each disclaim beneficial ownership of all Class A Shares included in this report, and the filing of this report shall not be construed as an admission that any such person or entity is the beneficial owner of any such securities for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, or for any other purpose.

(c) None of the Reporting Persons has effected any transactions of the Class A Shares during the 60 days preceding the date of this Schedule 13D, except as described in Items 4 and 6 of this Schedule 13D, which information is incorporated herein by reference.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect To Securities of the Issuer

Transaction Agreement

On October 27, 2019 the Company, entered into a Transaction Agreement (the “Transaction Agreement”), by and among the Company, and certain affiliated entities of the Reporting Persons, including AGM, and certain affiliates of AGM that comprise the Apollo Operating Group (collectively, the “AOG”), pursuant to which, among other things:

· the Company (acting through itself and certain subsidiaries) will sell 35,534,942 Class A Shares to the AOG for approximately \$1.55 billion, consisting of (i) 29,154,519 AOG units (as defined therein) valued at approximately \$1.2 billion (based on the closing market price of AGM’s Class A Shares on October 25, 2019) and (ii) \$350 million in cash (the “Share Issuance”), as further described below;

· the Company agreed to grant AGM the right to purchase additional Class A Shares from the closing date of the Share Issuance (the “Closing Date”) until 180 days thereafter to the extent the issued and outstanding Class A Shares beneficially owned by the Apollo Holders (inclusive of Class A Shares over which any such persons have a valid proxy) do not equal at least 35% of the issued and outstanding Class A Shares, on a fully diluted basis (the “Conditional Right”). In the event that the Conditional Right is exercised, AGM will pay the Company a price per Class A Share equal to the volume-weighted average price for Class A Shares for the 30 calendar days prior to the date AGM delivers notice to the Company that it has exercised the Conditional Right, in accordance with the Transaction Agreement;

· Management Holdings will have the right to purchase up to that number of Class A Shares that would increase by 5 percentage points the percentage of the issued and outstanding Class A Shares beneficially owned by the Apollo Holders (inclusive of Class A Shares over which any such persons have a valid proxy), calculated on a fully diluted basis (the “Facility Right,” and together with the Share Issuance and the Conditional Right, the “Share Transactions”). The purchase price for the Class A Shares issued in connection with the exercise of the Facility Right will be equal to the greater of the closing price of Class A Shares on the last trading day immediately prior to the applicable exercise of the Facility Right and (i) for the first year following the Closing Date, \$42.92, and (ii) thereafter, the 60 calendar day trailing volume-weighted average price of such Class A Shares as of the applicable exercise date of the Facility Right; and

· the Company will make certain amendments to its Twelfth Amended and Restated Bye-laws (the “Bye-laws”), by way of amending and restating the Bye-laws (the “Thirteenth Amended and Restated Bye-laws”), which include, among other items, the elimination of the Company’s current multi-class share structure.

The Transaction Agreement and the consummation of the transactions contemplated by the Transaction Agreement were unanimously approved by a special committee (the “Special Committee”) of the Company’s Board and the disinterested members of the Board. Following approval of the Transaction Agreement by the Company’s shareholders on February 12, 2020, the Share Issuance closed on February 28, 2020. The Class A Shares were issued to the following Reporting Persons as follows:

APH I Holdings	2,882,191
APH II Holdings	126,144
APH III Holdings	440,296
APH IV Holdings	498,872
APH V Holdings	70,584
APH VI Holdings	375,365
APH VII Holdings	182,050
APH VIII Holdings	1,262,505
APH IX Holdings	202,951
APH X Holdings	36,457
APH XI Holdings	1,309,203
APH XII Holdings	283,829
AMH Holdings	20,288,737
Principal Holdings VIII	7,575,758

The Transaction Agreement is included as Exhibit A to this Schedule 13D, and is incorporated herein by reference.

Bye-Law Amendments. Pursuant to the Transaction Agreement, the Company agreed to make certain amendments to the Bye-laws, by way of adopting the Thirteenth Amended and Restated Bye-laws upon the closing of the proposed transaction. The Bye-law amendments will, among other things:

- Eliminate the multi-class common stock structure of the Company, with all outstanding Class B Shares (together with Class A Shares, “Common Shares”) being converted into Class A Shares and all Class M common shares of the Company (“Class M Common Shares”) being converted into a combination of Class A Shares and warrants to purchase Class A Shares;

- Modify the voting cutback that is applicable to persons who own, or are treated as owning, Class A Shares that represent more than 9.9% of the total voting power of the Company (the “9.9% Voting Cutback”). As modified, the 9.9% Voting Cutback applies to limit to 9.9% the voting power of the Company owned by persons who, together with their affiliates, beneficially own more than 9.9% of the voting power of the Company, subject to exemptions as authorized by a super-majority of the Board. In connection with such amendments, (i) the Board has resolved to exempt shares beneficially owned by the Apollo Group (as defined in the Bye-laws) from the 9.9% Voting Cutback and (ii) delegated authority to the Company’s independent directors to remove the 9.9% Voting Cutback altogether in the event that they determine that it is the sole impediment to the Class A Shares being listed on the S&P 500 stock market index;

- Modify and narrow the existing rule that deems certain Class A Shares to be non-voting so that it applies only when the 9.9% Voting Cutback is in effect with respect to one or more persons and only to Class A Shares owned, or treated as owned, by persons (other than AGM, its affiliates, and persons who have granted AGM a valid proxy) who own, or are treated as owning, shares of AGM, and include a voting cutback that would apply only when the 9.9% Voting Cutback is in effect with respect to one or more persons and would limit to 49.9% the voting power of the Company owned, or treated as owned, by certain persons or groups of persons who do not own more than 50% of the value of the Company’s shares;

- Add certain procedural requirements necessary for shareholders to take action by written resolution;
- Permit certain provisions relating to the nomination of directors to be modified by the Shareholders Agreement (as defined and described herein);
- Eliminate certain transfer restrictions applicable to transfers of the Common Shares that would result in 19.9% or more of the total voting power or value of the Company being owned, or treated as owned, by persons who are either (i) both “United States shareholders” of the Company under Section 953(c) of the Internal Revenue Code of 1986, as amended (the “Code”), and Related Insured Entities (as defined in the Bye-laws) or (ii) both related to “United States shareholders” of the Company under Section 953(c) of the Code and Related Insured Entities;
- Make technical modifications to the restrictions on transactions between the Company and the Apollo Group (as defined in the Bye-laws) as a result of the elimination of the multi-class common stock structure of the Company;
- Modify the provisions of the Bye-laws that require the Company to refer the subject matter of certain matters with respect to its subsidiaries upon which it has the right to vote to its shareholders, and vote in accordance with the votes of its shareholders, so that those provisions apply only when the 9.9% Voting Cutback is in effect with respect to one or more persons; and

The Thirteenth Amended and Restated Bye-laws were submitted to the shareholders of the Issuer for approval and were approved and adopted contemporaneously with the closing of the Share Issuance.

The covenants include an obligation of the Issuer and AGM, subject to certain exceptions, to use commercially reasonable efforts to obtain all necessary permits, consents, orders, approvals and authorizations of, or any exemption by, all third parties and governmental entities, and the expiration or termination of any applicable waiting periods, necessary or advisable to consummate the Share Issuance.

The Bye-Law Amendment is included as Exhibit B to this Schedule 13D, and is incorporated herein by reference.

Voting Agreement

Management Holdings and James Belardi, the Chief Executive Officer of the issuer, and William Wheeler, the President of the Issuer (each an “Other Shareholder”), entered into a Voting Agreement (the “Voting Agreement”), pursuant to which each Other Shareholder irrevocably appointed Management Holdings as its proxy and attorney-in-fact (the “Proxy”) to vote all of such Other Shareholder’s Class A Shares at any meeting of the Issuer’s shareholders occurring following the Closing Date and in connection with any written consent of the Company’s shareholders following the Closing Date. If the Apollo Holders no longer hold an amount of Class A Shares equal to or exceeding the Nomination Rights Threshold (as defined therein), then the Proxy will be of no force and effect, and AGM will not be entitled to vote any of such Other Shareholder’s Class A Shares.

The Voting Agreement is included as Exhibit C to this Schedule 13D, and is incorporated herein by reference.

Shareholders Agreement

In connection with the Transaction Agreement, the Issuer also entered into a Shareholders Agreement, to be dated as of the Closing Date (the “Shareholders Agreement”), with AGM and its affiliates (the “Apollo Shareholders”), providing for, among other things, (i) the Issuer granting the Apollo Shareholders certain nomination rights to the Board, (ii) subjecting the Class A Shares held by the Apollo Shareholders to a lockup period and certain other transfer restrictions and (iii) granting the Facility Right to a Management Holdings, in each case, on the terms and subject to the conditions set forth therein. The Shareholders Agreement also sets forth certain information and inspection rights in favor of, and imposes certain confidentiality obligations on, the Apollo Shareholders.

Nomination Rights. Pursuant to the Shareholders Agreement, the Apollo Shareholders will have the right to nominate a number of individuals for election to the Board (the “Apollo Nominees”) at each election in proportion to the number of Class A Shares held or beneficially owned by the Apollo Shareholders (including any Class A Shares to which a valid proxy has been granted to any Apollo Shareholder), rounded up to the nearest whole number minus the number of directors nominated by the Apollo Shareholders then serving on the Board on classes of directors whose terms are not expiring at such annual or special general meeting. The Company will reasonably cooperate with, and use commercially reasonable efforts to assist, the Apollo Shareholders to cause the election of the Apollo Nominees to the Board. The Apollo Shareholders’ right to nominate the Apollo Nominees will terminate on the earlier of (i) the AOG, controlled affiliates of AGM and certain employees of or consultants to AGM no longer continuing to hold or beneficially own (excluding any Class A Shares to which a valid proxy has been granted to any Apollo Shareholder by any employee of the Company) at least 7.5% of the issued and outstanding Class A Shares or (ii) the AOG no longer continuing to hold or beneficially own (including any Class A Shares to which a valid proxy has been granted to any Apollo Shareholder) at least 5% of the issued and outstanding Class A Shares (the “Nomination Rights Threshold”).

Lock-Up, ROFO and Transfer Restrictions. Pursuant to the Shareholders Agreement, for 3 years after the Closing Date (the “Lock-Up Period”), the Apollo Shareholders may not transfer any Class A Shares except (i) after consultation with the Company, and subject to receipt of all required regulatory approvals, to certain affiliates and other controlled entities (who will be permitted transferees under the Shareholders Agreement) or (ii) in connection with certain permitted hedging transactions. From and after the expiration of the Lock-Up Period, the Company will generally have a right of first offer to purchase any Class A Shares that any Apollo Shareholder elects to sell (other than to a permitted transferee). If the Company does not exercise its right of first offer, then the Apollo Shareholders will be permitted to transfer their Class A Shares, provided that the Apollo Shareholders will be prohibited from transferring Class A Shares to any competitor of the Company or to any person that would, after giving effect to the transfer, hold 2.5% or more of the issued and outstanding Class A Shares.

The Shareholders Agreement is included as Exhibit D to this Schedule 13D, and is incorporated herein by reference.

Registration Rights Agreement

In connection with the Transaction Agreement, the Issuer and AGM have entered into a Registration Rights Agreement, dated as of the Closing Date (the “Registration Rights Agreement”), providing for, among other things, demand, piggyback and shelf registration rights with respect to the Class A Shares held by the Apollo Shareholders (the “Registrable Securities”), in each case, on the terms and subject to the conditions set forth therein.

The Registration Rights Agreement is included as Exhibit E to this Schedule 13D, and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits

<u>Exhibit</u>	<u>Description</u>
Exhibit A	<u>Transaction Agreement, dated as of October 27, 2019, by and among Athene Holding Ltd., Apollo Global Management, Inc. and each Person identified on the signature page thereto as a member of the Apollo Operating Group (incorporated by reference to Exhibit 10.37 of the Issuer's Annual Report on Form 10-K filed on February 20, 2020)</u>
Exhibit B	<u>Thirteenth Amended and Restated Bye-Laws, effective February 28, 2020 (incorporated by reference to Exhibit 3.1 the Issuer's Current Report on Form 8-K filed on March 2, 2020)</u>
Exhibit C	<u>Voting Agreement, dated as of October 27, 2019, by and among Apollo Management Holdings, L.P. and each Person identified on the signature pages thereto as an Other Shareholder (incorporated by reference to Exhibit 10.38 of the Issuer's Annual Report on Form 10-K filed on February 20, 2020)</u>
Exhibit D	<u>Shareholders Agreement, dated as of February 28, 2020, by and among Athene Holding Ltd. and each Person identified on the signature pages hereto as an Apollo Shareholder</u>
Exhibit E	<u>Registration Rights Agreement, dated as of February 28, 2020, by and among Athene Holding Ltd. and Apollo Global Management, Inc.</u>
Exhibit F	<u>Joint Filing Agreement</u>

SIGNATURE

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

Date: March 9, 2020

APH I HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings I, L.P.,
its sole member

By: Apollo Principal Holdings I GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS I, L.P.

By: Apollo Principal Holdings I GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS I GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH II HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings II, L.P.,
its sole member

By: Apollo Principal Holdings II GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS II, L.P.

By: Apollo Principal Holdings II GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS II GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH III HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings III, L.P.,
its sole member

By: Apollo Principal Holdings III GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS III, L.P.

By: Apollo Principal Holdings III GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS III GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH IV HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings IV, L.P.,
its sole member

By: Apollo Principal Holdings IV GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS IV, L.P.

By: Apollo Principal Holdings IV GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS IV GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH V HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings V, L.P.,
its sole member

By: Apollo Principal Holdings V GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS V, L.P.

By: Apollo Principal Holdings V GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS V GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH VI HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings VI, L.P.,
its sole member

By: Apollo Principal Holdings VI GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VI, L.P.

By: Apollo Principal Holdings VI GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VI GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH VII HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings VII, L.P.,
its sole member

By: Apollo Principal Holdings VII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VII, L.P.

By: Apollo Principal Holdings VII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VII GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH VIII HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings VIII, L.P.,
its sole member

By: Apollo Principal Holdings VIII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VIII, L.P.

By: Apollo Principal Holdings VIII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VIII GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH IX HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings IX, L.P.,
its sole member

By: Apollo Principal Holdings IX GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS IX, L.P.

By: Apollo Principal Holdings IX GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS IX GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH X HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings X, L.P.,
its sole member

By: Apollo Principal Holdings X GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS X, L.P.

By: Apollo Principal Holdings X GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS X GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH XI HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings XI, LLC,
its sole member

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS XI, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Manager

APH XII HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings XII, L.P.,
its sole member

By: Apollo Principal Holdings XII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS XII, L.P.

By: Apollo Principal Holdings XII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS XII GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AMH HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: AMH Holdings (Cayman), L.P.,
its sole member

By: AMH Holdings GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AMH HOLDINGS (CAYMAN), L.P.

By: AMH Holdings GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AMH HOLDINGS GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO INSURANCE SOLUTIONS GROUP LP

By: AISG GP Ltd.,
its general partner

By: /s/ Angelo Lombardo
Angelo Lombardo
General Counsel

AISG GP LTD.

By: /s/ Angelo Lombardo
Angelo Lombardo
General Counsel

APOLLO LIFE ASSET, L.P.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO LIFE ASSET GP, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO CAPITAL MANAGEMENT, L.P.

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO CAPITAL MANAGEMENT GP, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PALMETTO ADVISORS, L.P.

By: Apollo Palmetto Management, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PALMETTO MANAGEMENT, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AAA GUARANTOR - ATHENE, L.P.

By: AAA Investments, L.P.,
its general partner

By: Apollo Alternative Assets, L.P.,
its service provider

By: Apollo International Management, L.P.,
its managing general partner

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AAA INVESTMENTS, L.P.

By: Apollo Alternative Assets, L.P.,
its service provider

By: Apollo International Management, L.P.,
its managing general partner

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AAA ASSOCIATES, L.P.

By: Apollo Alternative Assets, L.P.,
its service provider

By: Apollo International Management, L.P.,
its managing general partner

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AAA MIP LIMITED

By: Apollo Alternative Assets, L.P.,
its service provider

By: Apollo International Management, L.P.,
its managing general partner

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO ALTERNATIVE ASSETS, L.P.

By: Apollo International Management, L.P.,
its managing general partner

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO INTERNATIONAL MANAGEMENT, L.P.

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO INTERNATIONAL MANAGEMENT GP, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AAA HOLDINGS, L.P.

By: AAA Holdings GP Limited,
its general partner

By: /s/ John Suydam
John Suydam
Director

AAA HOLDINGS GP LIMITED

By: /s/ John Suydam
John Suydam
Director

APOLLO MANAGEMENT HOLDINGS, L.P.

By: Apollo Management Holdings GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO MANAGEMENT HOLDINGS GP, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APPENDIX A
To Item 2 of Schedule 13D

The following sets forth information with respect to certain of the executive officers and managers of Management Holdings GP, Principal Holdings I GP, Principal Holdings II GP, Principal Holdings III GP, Principal Holdings IV GP, Principal Holdings V GP, Principal Holdings VI GP, Principal Holdings VII GP, Principal Holdings VIII GP, Principal Holdings IX GP, Principal Holdings X GP, Principal Holdings XI, Principal Holdings XII GP, and AMH Holdings GP (the "AOG Entities"). Capitalized terms used herein without definition have the meanings assigned thereto in the Schedule 13D to which this Appendix A relates.

The managers and principal executive officers of AOG Entities are Messrs. Leon D. Black, Joshua Harris and Marc Rowan. The principal occupation of each of Messrs. Black, Harris and Rowan is to act as executive officers and managers of the AOG Entities and other related investment managers and advisors.

Mr. Black has beneficial ownership over an aggregate 2,714,534 Class A Shares directly and through family trusts. Mr. Harris has indirect beneficial ownership over 1,291,584 Class A Shares. Mr. Rowan has indirect beneficial ownership over 1,681,075 Class A Shares.

None of Messrs. Black, Harris, or Rowan effected any transactions in Class A Shares during the past 60 days.

The business address of each of Messrs. Black, Harris and Rowan is c/o Apollo Management, L.P., 9 West 57th Street, New York, New York 10019. Messrs. Black, Harris and Rowan are each a citizen of the United States. Each of Messrs. Black, Harris and Rowan disclaims beneficial ownership of the Class A Shares reported as beneficially owned by the Reporting Persons.

SHAREHOLDERS AGREEMENT

dated as of

February 28, 2020

by and among

ATHENE HOLDING LTD.

and

THE APOLLO SHAREHOLDERS

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VWAP	1.1

SHAREHOLDERS AGREEMENT

SHAREHOLDERS AGREEMENT (this "Agreement"), dated as of February 28, 2020, by and among Athene Holding Ltd., a Bermuda exempted company ("AHL") and each Person identified on the signature pages hereto as an Apollo Shareholder (together with any other shareholders of AHL who become party hereto as "Apollo Shareholders" in accordance with this Agreement, the "Apollo Shareholders").

WHEREAS, in connection with the transactions contemplated by that certain Transaction Agreement, dated as of October 27, 2019, by and among Apollo Global Management, Inc., a Delaware corporation, AHL and the other parties thereto (the "Transaction Agreement"), AHL and the Apollo Shareholders desire to address herein certain relationships among themselves; and

WHEREAS, the parties hereto desire to provide for certain governance rights and other matters on and after the Closing.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS AND USAGE

Section 1.1 Definitions. As used in this Agreement, the following terms shall have the following meanings:

"Affiliate" means in the case of a Person, another Person that directly, or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with such Person; provided, that none of AHL and its Subsidiaries will be deemed an Affiliate of any Apollo Shareholder or any of such Apollo Shareholders' Affiliates for purposes of this Agreement.

As used in this definition, the term "control," including the correlative terms "controlling," "controlled by" and "under common control with," means possession, directly or indirectly, of the power to direct or cause the direction of management or policies (whether through ownership of securities or any partnership or other ownership interest, by contract or otherwise) of a Person.

"AGM" Apollo Global Management, Inc., a Delaware corporation.

"Apollo Related Holder Shares" means the number of Class A Shares that AGM can reasonably demonstrate with documentary or other evidence to the reasonable satisfaction of AHL are beneficially owned in the aggregate by the Apollo Shareholders, the controlled Affiliates of AGM and the Persons set forth on Exhibit A (excluding for this purpose any Class A Shares to which the Apollo Shareholders have been granted a proxy by an employee of AHL).

“Apollo Representative” means Apollo Management Holdings, L.P. or, subject to receipt of all required regulatory consents, authorizations and approvals (if any), such other Apollo Shareholder selected by the Apollo Shareholders and designated by the Apollo Representative in a written notice to AHL.

“beneficial ownership” has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act. The terms “beneficially own” and “beneficial owner” shall have correlative meanings.

“Board of Directors” means the board of directors of AHL.

“Business Day” means any day other than Saturday, Sunday, any day which shall be a federal legal holiday in the United States or Bermuda or any day on which banking institutions in The State of New York are authorized or required by Law or other governmental action to close.

“Class A Shares” means the Class A common shares, \$0.001 par value per share, of AHL.

“Closing” has the meaning given to such term in the Transaction Agreement.

“Closing Date” has the meaning given to such term in the Transaction Agreement.

“Closing Price” means the average of the closing bid and asked prices on such date, as officially reported on the principal national securities exchange on which the Class A Shares are then listed or admitted to trading.

“Competitor” means any Person that is, or is affiliated in any manner with any other Person that is the reasonable good faith judgement of AHL in direct competition with, or controls any Person in direct competition with, AHL; provided that none of AGM or any of its Affiliates shall be deemed a Competitor at any time other than an Affiliate of AGM that is itself a Portfolio Company which may be deemed a Competitor to the extent such Portfolio Company is itself a Competitor pursuant to this definition.

“Confidential Information” means all non-public information (irrespective of the form of communication, and irrespective of whether obtained prior to or after the date hereof or whether pursuant to this Agreement or otherwise) concerning AHL and its Controlled Affiliates that may be or may have been furnished to any Person by or on behalf of AHL, its Controlled Affiliates or any of their respective representatives, pursuant to or in connection with this Agreement, other than information which (a) becomes generally available to the public other than as a result of a breach of this Agreement or another duty or obligation of confidentiality, (b) becomes available to such Person on a non-confidential basis from a source other than AHL, its Controlled Affiliates or any of their respective representatives; provided that the source thereof is not known by such Person or its Affiliates or its or their respective representatives to be bound by a duty or obligation of confidentiality, or (c) is independently developed by such Person, its Affiliates or its or their respective representatives without the use of or reference to any information that would otherwise be Confidential Information hereunder.

“Controlled Affiliate” of any Person means any Affiliate that directly or indirectly, through one or more intermediaries, is controlled (as defined in the definition of “Affiliate”) by such Person.

“Controlled Entity” means, as to any Person, (a) any corporation more than fifty percent (50%) of the outstanding voting stock of which is owned by such Person or such Person’s Affiliates, (b) any partnership of which such Person or an Affiliate of such Person is the managing partner (or the general partner if such partnership is a limited partnership) and in which such Person or such Person’s Affiliates hold partnership interests representing at least fifty percent (50%) of such partnership’s capital and profits and (c) any limited liability company of which such Person or an Affiliate of such Person is the manager or managing member and in which such Person or such Person’s Affiliates hold membership interests representing at least fifty percent (50%) of such limited liability company’s capital and profits.

“Convertible Securities” means any stock or securities directly or indirectly convertible into or exercisable or exchangeable for Class A Shares (excluding any unvested options or similar interests that are subject to vesting and any options or other similar interests that are not then exercisable).

“Exchange Act” means the Securities Exchange Act of 1934, as amended, and any successor Law, in each case together with the rules and regulations promulgated thereunder.

“Fall-away Date” means the first date on which (i) the Apollo Related Holder Shares represent less than seven and one-half percent (7.5%) of the total aggregate number of Class A Shares issued and outstanding, or (ii) the Apollo Shareholders have a Percentage Interest of less than five percent (5%).

“Funds” means any separate account, client (other than AHL and its Subsidiaries), investment vehicle or similar entity sponsored, advised or managed, directly or indirectly, by AGM or any of its Subsidiaries.

“Governing Documents” means the legal document(s) by which any Person (other than an individual) establishes its legal existence or which govern its internal affairs. For example, the “Governing Documents” of a corporation are its certificate or articles of incorporation and by-laws, the “Governing Documents” of a limited partnership are its limited partnership agreement and certificate of limited partnership and the “Governing Documents” of a limited liability company are its operating agreement and certificate of formation or articles of organization.

“Governmental Entity” means any federal, state, local, municipal or foreign government or subdivision thereof or any other governmental, administrative, judicial, arbitral, legislative, executive, regulatory or self-regulatory authority (including the New York Stock Exchange and FINRA—Financial Industry Regulatory Authority), instrumentality, agency, commission or body.

“Hedging Transaction” means any short sale (whether or not against the box) or any purchase, sale, pledge or grant of any right (including any put or call option) with respect to any security (other than a broad-based market basket or index) that includes, relates to or derives any significant part of its value from the Class A Shares.

“Law” means any federal, state, local, municipal, foreign or other law, statute, constitution, principle of common law, resolution, ordinance, code, edict, decree, rule, regulation, order, award, ruling or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Entity.

“Liquidity Agreement” means the Liquidity Agreement, dated as of the date hereof, by and among AGM, AHL and the other parties thereto

“Percentage Interest” means, with respect to any Person and as of any time of determination, a fraction, expressed as a percentage, the numerator of which is the number of Class A Shares held or beneficially owned by such Person, including Class A Shares to which such Person has been granted a valid proxy, as of such date and the denominator of which is the aggregate number of Class A Shares issued and outstanding as of such date.

“Permitted Transferee” means, with respect to any Person, any Controlled Entity or Affiliate of such Person, a Transfer to which such Controlled Entity or Affiliate would not reasonably be expected to result in adverse tax or regulatory consequences to any party hereto, as reasonably determined by AHL in good faith; provided, however, that no Person that is a Competitor shall be a Permitted Transferee for purposes of this Agreement; provided further that such Permitted Transferee has signed a joinder pursuant to Section 2.5.

“Person” means any individual, partnership, firm, corporation, limited liability company, association, trust, unincorporated organization or other entity.

“Portfolio Companies” means any Person in which any Fund owns or has made, directly or indirectly, an investment.

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

“Securities Act” means the Securities Act of 1933, as amended, and any successor Law, in each case together with the rules and regulations promulgated thereunder.

“Subsidiary” means, with respect to any Person, any corporation or other entity of which a majority of (i) the voting power of the voting equity securities or (ii) the outstanding equity interests is owned, directly or indirectly, by such Person.

“Transfer” means any direct or indirect sale, assignment, bequest, conveyance, devise, gift (outright or in trust), pledge, charge, encumbrance, hypothecation, mortgage, creation of a security interest in, exchange, transfer or other disposition or act of alienation, whether voluntary or involuntary or by operation of Law (including the creation of any derivative or synthetic interest). The terms “Transferred” and “Transferrable” have correlative meanings.

“VWAP” means, with respect to any publicly traded equity security, the volume weighted average price of such equity security over a specified period of time as reported by Bloomberg (or its equivalent, nationally recognized successor if Bloomberg ceases to provide such reports).

Section 1.2 Interpretation. In this Agreement and in the exhibits hereto, except to the extent that the context otherwise requires:

- (a) the headings are for convenience of reference only and shall not affect the interpretation of this Agreement;
- (b) defined terms include the plural as well as the singular and vice versa;
- (c) words importing gender include all genders;
- (d) a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been or may from time to time be amended, extended, re-enacted or consolidated and to all statutory instruments or orders made thereunder;
- (e) any agreement or instrument defined or referred to herein or in any agreement or instrument that is referred to herein means such agreement or instrument as from time to time amended, modified, supplemented or restated, including by waiver or consent, and references to all attachments thereto and instruments incorporated therein, but in the case of each of the foregoing, only to the extent that such amendment, modification, supplement, restatement, waiver or consent is effected in accordance with this Agreement;
- (f) any reference to “day” or “month” means a calendar day or a calendar month;
- (g) any reference to a “day” means the whole of such day, being the period of 24 hours running from midnight to midnight;
- (h) references to Articles, Sections, subsections, clauses and Exhibits are references to Articles, Sections, subsections, clauses and Exhibits of and to this Agreement;
- (i) the words “including” and “include” and other words of similar import shall be deemed to be followed by the phrase “without limitation”;

- (j) the word “or” shall be disjunctive but not exclusive; and
- (k) unless otherwise specified, references to any party to this Agreement or any other document or agreement shall include such party’s successors and permitted assigns.

ARTICLE II

TRANSFER

Section 2.1 Generally. The parties hereto acknowledge and agree that the Class A Shares held by any Apollo Shareholder may not be Transferred to any Person, and no Apollo Shareholder shall have any right to Transfer or otherwise dispose of any Class A Shares, other than (a) after consultation with AHL, and subject to receipt of all required regulatory consents, authorizations and approvals, to a Permitted Transferee; or (b) in accordance with and subject to the terms of this Agreement.

Section 2.2 Apollo Lockup. For the period beginning on the Closing Date and ending on the three (3) year anniversary of the Closing Date (the “Lock-Up Period”) no Apollo Shareholder shall (a) directly or indirectly, Transfer any Class A Share to any Person other than to a Permitted Transferee as permitted under Section 2.1, or (b) enter into any Hedging Transaction.

Section 2.3 Additional Transfer Restrictions. From and after the expiration of the Lock-Up Period (or prior to such expiration in connection with a Transfer to a Permitted Transferee pursuant to Section 2.1), no Apollo Shareholder shall directly or indirectly, Transfer any Class A Share to any Person that, (a) is a Competitor or (b) to the knowledge of such Apollo Shareholder, after reasonable inquiry (including, where practicable, obtaining a representation of the ownership of Class A Shares of such proposed transferee), would have a Percentage Interest in excess of two and one half of a percent (2.5%) after giving effect to such Transfer; provided, however, that the restrictions in this Section 2.3 shall not apply to any sale of any Class A Share on a national stock exchange or pursuant to a widely distributed underwritten public offering.

Section 2.4 Right of First Offer. Except for Transfers (x) to a Permitted Transferees pursuant to Section 2.1(a) or (y) that are registered under the Securities Act:

(a) Right of First Offer. If, following the Lock-Up Period, any Apollo Shareholder proposes to effect a Transfer (such Person proposing to effect such Transfer, the “ROFO Offeror” and such transaction, a “ROFO Transaction”) of all or any of its Class A Shares to any Person other than a Permitted Transferee (the “ROFO Purchaser”), then the ROFO Offeror shall give prior written notice to AHL of such Transfer (a “ROFO Notice”), which ROFO Notice shall set forth the aggregate number of Class A Shares proposed to be subject to Transfer by the ROFO Offeror.

(b) Exercise of ROFO.

(i) Within five (5) days after the delivery of the ROFO Notice to AHL (the “Initial ROFO Period”), AHL shall have the right and option, but not the obligation, to deliver a written notice offering to purchase the Class A Shares subject to such ROFO Notice (the “ROFO Offer Notice”), which ROFO Offer Notice shall set forth the material terms and conditions of the proposed ROFO Transaction (including (i) the proposed price per Class A Share and the form of consideration, if other than cash and (iii) the proposed terms and conditions of payment). If AHL delivers a ROFO Offer Notice in accordance with this Section 2.4(b) and the ROFO Offeror wishes to accept the offer in such ROFO Offer Notice, AHL and the ROFO Offeror shall negotiate in good faith to enter into definitive documentation with respect to such ROFO Transaction within five (5) days (the “ROFO Negotiation Period”) of the date of the ROFO Offer Notice. If the ROFO Offer Notice is given to the ROFO Offeror but the ROFO Offeror does not wish to accept the offer in such ROFO Offer Notice or AHL (or its designated Affiliate(s)) and the ROFO Offeror fail to enter into definitive documentation with respect to the ROFO Transaction prior to the expiration of the ROFO Negotiation Period, the ROFO Offeror shall be permitted to enter into and consummate a ROFO Transaction with one or more transferees on terms and conditions substantially similar to (and in no event more favorable to the transferee than) the terms and conditions set forth in the ROFO Offer Notice, so long as the ROFO Offeror has complied with the other provisions of this Agreement.

(ii) If a ROFO Notice is given to AHL, and during the Initial ROFO Period, AHL does not deliver a ROFO Offer Notice in accordance with this Section 2.4(b), the ROFO Offeror shall be free, upon the expiration of the Initial ROFO Period, to enter into and consummate a ROFO Transaction with one or more transferees, so long as the ROFO Offeror has complied with the other provisions of this Agreement.

(iii) If, at the end of the ninety (90) day period following the end of the ROFO Negotiation Period (or, if no ROFO Offer Notice was delivered by AHL pursuant to this Section 2.4, the end of the Initial ROFO Period) with respect to a ROFO Notice delivered to AHL pursuant to this Section 2.4 that did not result in a transaction being consummated between AHL and the ROFO Offeror, the ROFO Offeror has not consummated the applicable ROFO Transaction, then such ROFO Transaction shall be deemed to have been abandoned and may only be completed if the procedures set forth in this Section 2.4 are followed again with respect to such ROFO Transaction.

(c) ROFO Transaction Closing. The closing (a “ROFO Closing”) of any Transfer by the ROFO Offeror to AHL or its designated Affiliates under this Section 2.4 (any such Transfer, an “Exercised ROFO Transaction”) shall take place on such date as is set forth in the definitive transaction agreement entered into between, on the one hand, the ROFO Offeror, and, on the other hand, AHL or such Affiliates (with respect to a particular Exercised ROFO Transaction under this Section 2.4, such date, the “ROFO Closing Date”). At the ROFO Closing, (i) AHL or such Affiliates shall pay or cause to be paid to the ROFO Offeror the applicable purchase price in cash in immediately available funds (or other consideration as may be agreed by AHL or such Affiliate(s)), on

the one hand, and the ROFO Offeror, on the other hand) and (ii) (x) the ROFO Offeror shall Transfer the Class A Shares sold pursuant to such Exercised ROFO Transaction to AHL or such Affiliates and (y) the ROFO Offeror shall cease to hold the Class A Shares sold pursuant to such Exercised ROFO Transaction.

Section 2.5 Transfers and Joinders. If any Apollo Shareholder effects any Transfer of Class A Shares to a Permitted Transferee, such Apollo Shareholder shall, if such Permitted Transferee is not an Apollo Shareholder, prior to or concurrently with such Transfer, cause such Permitted Transferee to execute a joinder to this Agreement, in form and substance reasonably acceptable to AHL, in which such Permitted Transferee agrees to be an "Apollo Shareholder" for all purposes of this Agreement and which provides that such Permitted Transferee shall be bound by and shall fully comply with the terms of this Agreement that are applicable to Apollo Shareholders. Notwithstanding the foregoing or anything herein to the contrary, such Apollo Shareholder shall not be relieved of any obligation or liability hereunder arising prior to the consummation of such Transfer.

Section 2.6 Binding Effect on Transferees. Subject to execution of a joinder to this Agreement prior to or concurrently with the applicable Transfer, in form and substance reasonably acceptable to AHL pursuant to Section 2.5, such Permitted Transferee shall become an Apollo Shareholder hereunder.

Section 2.7 Improper Transfer. Any attempt to Transfer any Class A Shares other than in accordance with this Agreement shall be null and void and no right, title or interest in or to such Class A Shares shall be Transferred to the purported transferee, buyer, donee, assignee or encumbrance holder in connection with any attempted Transfer. AHL will not give, or permit its transfer agent to give, any effect to any such attempted Transfer on its records.

Section 2.8 Certain Transfers. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall prohibit, restrict or impose any conditions on any Transfer of Class A Shares by any Fund or Portfolio Company, except to the extent that such Class A Shares were Transferred to such Fund or Portfolio Company by an Apollo Shareholder after the date hereof.

ARTICLE III

BOARD REPRESENTATION; INFORMATION

Section 3.1 Apollo Nominees.

(a) Until the Fall-away Date, AHL shall take all necessary actions so as to cause to be nominated for election to the Board of Directors at each annual or special general meeting at which the shareholders will vote on the election of directors, a number of individuals nominated by the Apollo Shareholders (which shall act for such purposes through the Apollo Representative) who meet all legal and regulatory requirements necessary to serve on the Board of Directors equal to (x) the Percentage

Interest of the Apollo Shareholders multiplied by the total number of directorships comprising the Board of Directors (i.e., for the avoidance of doubt, including any vacancies and newly created directorships) and rounded up to the nearest whole number (for sake of clarity, the result of this calculation shall not equal less than zero and any number that is not a whole number shall be rounded to the next highest whole number) (each such Person nominated pursuant to this Section 3.1, an "Apollo Nominee"), minus (y) the number of Apollo Nominees then serving on classes of the Board of Directors whose terms are not expiring at such annual or special general meeting. Notwithstanding the foregoing, the number of Apollo Nominees shall not equal or exceed a majority of the individuals nominated to serve on the Board of Directors unless the Percentage Interest of the Apollo Shareholders is greater than fifty percent (50%). For purposes of the nomination right set forth in this Section 3.1, the employees of or consultants to AGM and its Affiliates who are on the Board of Directors as of the date hereof (other than the Chief Executive Officer of the Company) shall be deemed to be Apollo Nominees.

(b) Prior to the Fall-away Date, if any Apollo Nominee should resign from the Board of Directors or be rendered unable to serve on the Board of Directors by reason of death or disability or otherwise, then the Apollo Shareholders (which shall act for such purposes through the Apollo Representative) shall be entitled to nominate a replacement meeting all legal and regulatory requirements necessary to serve on the Board of Directors and AHL shall use commercially reasonable efforts to cause the Board of Directors to cause such vacancy to be filled with such replacement Apollo Nominee; provided, that for the avoidance of doubt, the Apollo Shareholders shall not have the right to nominate a new Apollo Nominee, and AHL shall not be required to take any action to cause any vacancy to be filled with any such new Apollo Nominee, to the extent that election of such new Apollo Nominee to the Board of Directors would result in a number of Apollo Nominees serving on the Board of Directors being in excess of the number of Apollo Nominees to which the Apollo Shareholders is then entitled pursuant to Section 3.1(a). Any such nominated replacement who becomes a member of the Board of Directors shall be deemed to be an Apollo Nominee for all purposes under this Agreement.

(c) AHL shall (i) use commercially reasonable efforts to cause the Board of Directors to recommend to AHL shareholders to vote in favor of the election of each Apollo Nominee, (ii) use commercially reasonable efforts to solicit proxies or consents in favor of the Apollo Nominees to the same or greater extent as it does so in favor of the other persons nominated or recommended by the Board of Directors (or a committee thereof), and (iii) reasonably cooperate with the Apollo Shareholders with respect to the Apollo Shareholders' desired classification of the Apollo Nominees across the various classes of the Board of Directors.

(d) The Apollo Shareholders' right to nominate the Apollo Nominees is personal to the Apollo Shareholders and shall not be Transferrable to any other Person.

Section 3.2 Books and Records; Access. Without derogating from any rights the Apollo Shareholders have under any other agreement or otherwise, until the Fall-away Date, AHL shall, and shall cause its Subsidiaries to, permit the Apollo Shareholders

and their respective designated representatives, upon reasonable prior notice to AHL: (a) to inspect, review or make copies and extracts during normal business hours from the books and records of AHL or any of such Subsidiaries and (b) once during any fiscal quarter to discuss the affairs, finances and condition of AHL or any of such Subsidiaries with the officers and public accountants of AHL or any such Subsidiary. Notwithstanding the foregoing or anything in this Agreement to the contrary, AHL shall not be required to provide such portions of any materials pursuant to this Section 3.2 containing attorney- client, work product or similar privileged information of AHL or any of their respective Subsidiaries or other information required by AHL or any of its Subsidiaries to be kept confidential pursuant to and in accordance with the terms of any confidentiality agreement with a third Person or applicable Law, so long as AHL has used its commercially reasonable efforts to enter into an arrangement pursuant to which it may provide such information to the Apollo Shareholders without the loss of any such privilege or without violating such confidentiality obligation. If the Apollo Shareholders exercise their rights pursuant to this Section 3.2, it shall be at the sole cost and expense of the Apollo Shareholders.

Section 3.3 Confidentiality. Each Apollo Shareholder shall, and shall cause the Apollo Nominees to, keep confidential all Confidential Information; provided, that such Apollo Shareholder may, subject to and in compliance with applicable securities Laws, provide Confidential Information to any of its Affiliates or representatives to the extent reasonably necessary (and to the extent such Person reasonably needs to know such information) in connection with such Apollo Shareholder's investment in AHL; provided, however, that such Apollo Shareholder shall cause any such recipient to agree to comply, and to comply, with the provisions of this Section 3.3, as well as Section 3.4, which are applicable to such Apollo Shareholder, it being understood that such Apollo Shareholder shall be responsible for any breach of the provisions hereof by such recipient. Notwithstanding the foregoing, such Apollo Shareholder, and any director, officer or employee of such Apollo Shareholder who receives Confidential Information (or any other Person who receives Confidential Information from such Apollo Shareholder in accordance with the terms of this Agreement) may disclose any such Confidential Information to the extent required by applicable Law; provided that, to the extent practicable and legally permissible, the disclosing party (a) gives AHL reasonable notice of any such requirement so that AHL may seek appropriate protective measures (at AHL's sole cost and expense) and (b) to the extent requested in writing by AHL, reasonably cooperates with AHL (at AHL's sole cost and expense) in attempting to obtain such protective measures.

Section 3.4 Securities Laws. Each Apollo Shareholder acknowledges that it is aware, and will advise any of its Affiliates who receive Confidential Information pursuant to Section 3.1, Section 3.2 or otherwise, that applicable securities Laws prohibit any Person who has received material, non-public information from purchasing or selling securities on the basis of such information or from communicating such information to any other Person unless in compliance with such Laws.

ARTICLE IV

CAPITAL SUPPORT FACILITY

Section 4.1 Capital Support Facility. AHL hereby grants the Apollo Representative, or its designees as set out below, a right (the "Facility Right"), exercisable on one or more occasions, to purchase up to that number of Class A Shares that would increase by five (5) percentage points the percentage of the issued and outstanding Class A Shares represented by the Conditional Right Parties Shares (as defined in the Transaction Agreement) (including in the denominator the maximum number of Class A Shares issuable upon conversion of all outstanding Convertible Securities and the Class A Shares issued pursuant to the Facility Right) as further described in this Section 4.1, for a purchase price equal to the higher of the Closing Price of the Class A Shares on the last trading day immediately prior to the applicable exercise of the Facility Right and (a) for the first year after the Closing, \$42.92, and (b) thereafter, the 60 calendar day trailing VWAP of such Class A Shares as of the applicable exercise date of the Facility Right (the "Facility Price"). The Apollo Representative shall have the right to exercise the Facility Right at any time following the Closing. The Facility Right may be exercised in whole or in part, and on one or more occasion but, except to the extent that the exercise of a lesser percentage would result in the Facility Right being exercised in whole, each exercise will increase by no less than one (1) percentage point the percentage of the issued and outstanding Class A Shares as of such date of exercise represented by the Conditional Right Parties Shares (including in the denominator the maximum number of Class A Shares issuable upon conversion of all outstanding Convertible Securities and the Class A Shares issued pursuant to such exercise of the Facility Right). For illustrative purposes, if the Apollo Representative exercises the Facility Right to increase by one (1) percentage point the percentage of the issued and outstanding Class A Shares as of such date of exercise represented by the Conditional Right Parties Shares (including in the denominator the maximum number of Class A Shares issuable upon conversion of all outstanding Convertible Securities and the Class A Shares issued pursuant to such exercise of the Facility Right), then the Apollo Representative will continue to have the right to, at a later date, increase by four (4) percentage points the percentage of the issued and outstanding Class A Shares as of such later date of exercise represented by the Conditional Right Parties Shares (including in the denominator the maximum number of Class A Shares issuable upon conversion of all outstanding Convertible Securities and the Class A Shares issued pursuant to such later exercise of the Facility Right).

Section 4.2 Exercise Procedures. To exercise the Facility Right, the Apollo Representative shall deliver a written notice of such exercise (the "Exercise Notice") to AHL. The Exercise Notice shall indicate the number of Class A Shares or percentage of Class A Shares as of such date of exercise (including in the denominator the maximum number of Class A Shares issuable upon conversion of all outstanding Convertible Securities and the Class A Shares issued pursuant to such exercise of the Facility Right) that the Apollo Representative, or its designees as set out below, is purchasing pursuant to the Facility Right (the "Facility Shares"). As promptly as reasonably practicable, but not less than five (5) Business Days following the delivery of an Exercise Notice to AHL

(provided that such period shall be tolled to the extent necessary to obtain all required regulatory consents, authorizations and approvals, including those implicated for any Affiliates), AHL and the Apollo Representative shall effect the closing of the purchase indicated by the Exercise Notice (the "Facility Closing"). At the Facility Closing, (a) the Apollo Representative shall pay or cause to be paid to AHL, by wire transfer to an account designated in writing to the Apollo Representative by AHL for such purpose, an amount in U.S. dollars that is equal to the aggregate Facility Price in respect of the number of Facility Shares indicated by the Exercise Notice, and (b) AHL shall issue the Facility Shares indicated in the Exercise Notice to the Apollo Representative or one (1) or more Affiliates of the Apollo Representative designated by the Apollo Representative.

Section 4.3 AHL Action. AHL will use commercially reasonable efforts in accordance with applicable Law (including the rules of the New York Stock Exchange) to cause the Facility Closing to occur.

ARTICLE V

APOLLO REPRESENTATIVE

Section 5.1 Authority. The Apollo Representative shall have the right to vote the Class A Shares beneficially owned by each Apollo Shareholder, including Class A Shares to which an Apollo Shareholder has been granted a valid proxy, at any meeting of AHL's shareholders and in any action by written consent of AHL's shareholders. All decisions, actions, consents and instructions of the Apollo Representative pursuant to this Agreement shall be final and binding upon all of the Apollo Shareholders, and no such Person shall have any right to object, dissent, protest or otherwise contest the same. The Apollo Shareholders shall be bound by all actions taken and documents executed by the Apollo Representative in connection with this Agreement.

ARTICLE VI

TERMINATION

Section 6.1 Term. The terms of this Agreement shall terminate, and be of no further force and effect, upon the first to occur of:

- (a) the mutual consent of the Apollo Representative and AHL; and
- (b) with respect to any Apollo Shareholder, the first time such Apollo Shareholder has Transferred all (but not less than all) of its Class A Shares.

Section 6.2 Survival. If this Agreement is terminated pursuant to Section 6.1, this Agreement shall become null and void and of no further force and effect, except for: (i) the provisions set forth in Section 3.3, this Section 6.2, Section 8.4, Section 8.5, Section 8.9 and Section 8.14 and (ii) the rights of the Apollo Shareholders with respect to the breach of any provision hereof by AHL, which shall, in each case of the preceding clauses (i) and (ii), survive the termination of this Agreement.

ARTICLE VII

REPRESENTATIONS AND WARRANTIES

Section 7.1 Representations and Warranties of the Apollo Shareholders. Each Apollo Shareholder represents and warrants to AHL as of the date hereof that (a) such Apollo Shareholder is duly authorized to execute, deliver and perform this Agreement; (b) this Agreement has been duly executed by such Apollo Shareholder and is a valid and binding agreement of such Apollo Shareholder, enforceable against such Apollo Shareholder in accordance with its terms; and (c) the execution, delivery and performance by such Apollo Shareholder of this Agreement does not violate or conflict with or result in a breach of or constitute (or with notice or lapse of time or both would constitute) a default under any agreement to which such Apollo Shareholder is a party or, if such Apollo Shareholder is an entity, the Governing Documents of such Apollo Shareholder.

Section 7.2 Representations and Warranties of AHL. AHL represents and warrants to each Apollo Shareholder that as of the date hereof (a) AHL is duly authorized to execute, deliver and perform this Agreement; (b) this Agreement has been duly authorized, executed and delivered by AHL and is a valid and binding agreement of AHL, enforceable against AHL in accordance with its terms; and (c) the execution, delivery and performance by AHL of this Agreement does not violate or conflict with or result in a breach by AHL of or constitute (or with notice or lapse of time or both would constitute) a default by AHL under the Governing Documents of AHL, any existing applicable Law, judgment, order, or decree of any Governmental Entity exercising any statutory or regulatory authority over any of the foregoing, domestic or foreign, having jurisdiction over AHL or any of its Subsidiaries or Controlled Affiliates or any of their respective properties or assets, or any agreement or instrument to which AHL or any of its Subsidiaries or Controlled Affiliates is a party or by which AHL or any of its Subsidiaries or Controlled Affiliates or any of its or their respective properties or assets may be bound.

ARTICLE VIII

MISCELLANEOUS

Section 8.1 Entire Agreement. This Agreement, the Transaction Agreement and the Liquidity Agreement, together with the other documents contemplated hereby and thereby, constitute the entire agreement among the parties hereto pertaining to the subject matter hereof and thereof and fully supersede any and all prior or contemporaneous agreements or understandings among the parties hereto pertaining to the subject matter hereof and thereof.

Section 8.2 Further Assurances. Each of the parties hereto does hereby covenant and agree on behalf of itself, its successors, and its permitted assigns, without further consideration, to prepare, execute, acknowledge, file, record, publish, and deliver such other instruments, documents and statements, and to take such other actions as may be required by Law or reasonably necessary to effectively carry out the intent and purposes of this Agreement.

Section 8.3 Notices. Any notice, consent, payment, demand, or communication required or permitted to be given by any provision of this Agreement shall be in writing and shall be (a) delivered personally to the Person or to an officer of the Person to whom the same is directed, (b) sent by overnight mail or registered or certified mail, return receipt requested, postage prepaid, or (c) sent by email, with electronic or written confirmation of receipt, in each case addressed as follows:

(i) If to AHL, to:

Athene Holding Ltd.
Chesney House
96 Pitts Bay Road
Pembroke HM 08
Bermuda
Attention: Natasha Scotland Courcy
E-mail: NCourcy@Athene.bm

with a copy (which shall not constitute notice) to:

Sidley Austin LLP
One South Dearborn Street
Chicago, IL 60603
Attention: Perry J. Shwachman
Samir A. Gandhi
Jeremy Watson
Email: pshwachman@sidley.com
sgandhi@sidley.com
jcwatson@sidley.com

Latham & Watkins LLP
885 Third Avenue
New York, NY 10022
Attention: A. Peter Harwich
Daniel E. Rees
Email: peter.harwich@lw.com
daniel.rees@lw.com

(ii) if to any Apollo Shareholder, to:

Apollo Global Management, Inc.
9 West 57th Street, 43rd Floor
New York, NY 10019
Attention: John J. Suydam
Email: jsuydam@apollo.com

with a copy (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019-6064
Attention: John M. Scott
Brian P. Finnegan
Ross A. Fieldston
Email: jscott@paulweiss.com
bfinnegan@paulweiss.com
rfieldston@paulweiss.com

Any such notice shall be deemed to be delivered, given and received for all purposes as of: (A) the date so delivered, if delivered personally, (B) upon receipt, if sent by facsimile or e-mail, or (C) on the date of receipt or refusal indicated on the return receipt, if sent by registered or certified mail, return receipt requested, postage and charges prepaid and properly addressed.

Section 8.4 Governing Law. ALL ISSUES AND QUESTIONS CONCERNING THE APPLICATION, CONSTRUCTION, VALIDITY, INTERPRETATION AND ENFORCEMENT OF THIS AGREEMENT AND THE EXHIBITS AND SCHEDULES TO THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF BERMUDA, WITHOUT GIVING EFFECT TO ANY CHOICE OF LAW OR CONFLICT OF LAW RULES OR PROVISIONS (WHETHER OF BERMUDA OR ANY OTHER JURISDICTION) THAT WOULD CAUSE THE APPLICATION OF THE LAWS OF ANY JURISDICTION OTHER THAN BERMUDA.

Section 8.5 Consent to Jurisdiction. With respect to any suit, action or proceeding ("Proceeding") arising out of or relating to this Agreement or any transaction contemplated hereby each of the parties hereto hereby irrevocably (a) submits to the exclusive jurisdiction of the Supreme Court of Bermuda (the "Selected Court") and waives any objection to venue being laid in the Selected Court whether based on the grounds of forum non conveniens or otherwise and hereby agrees not to commence any such Proceeding other than before the Selected Court; provided, however, that a party may commence any Proceeding in a court other than the Selected Court solely for the purpose of enforcing an order or judgment issued by the Selected Court; (b) consents to service of process in any Proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, or by recognized international express carrier or delivery service, to the applicable party hereto at its address set forth in Section 8.3; provided, however, that nothing herein shall affect the right of any party hereto to serve process in any other manner permitted by Law; and (c) TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, WAIVES, AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING IN WHOLE OR IN PART UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE CONTEMPLATED TRANSACTIONS, WHETHER NOW

EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE, AND AGREES THAT ANY OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES IRREVOCABLY TO WAIVE ITS RIGHT TO TRIAL BY JURY IN ANY PROCEEDING WHATSOEVER AMONG THEM RELATING TO THIS AGREEMENT OR ANY OF THE CONTEMPLATED TRANSACTIONS WILL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

Section 8.6 Equitable Remedies. The parties hereto agree that irreparable damage may occur in the event that any of the provisions of this Agreement were not performed in accordance with its specific terms or was otherwise breached. It is accordingly agreed that the parties hereto shall be entitled to seek an injunction or injunctions and other equitable remedies to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which they are entitled at Law or in equity. Any requirements for the securing or posting of any bond with respect to such remedy are hereby waived by each of the parties hereto. Each party hereto further agrees that, in the event of any action for an injunction or other equitable remedy in respect of such breach or enforcement of specific performance, it will not assert the defense that a remedy at Law would be adequate.

Section 8.7 Construction. This Agreement shall be construed as if all parties hereto prepared this Agreement.

Section 8.8 Counterparts. This Agreement may be executed in any number of counterparts, and each such counterpart shall for all purposes be deemed an original, and all such counterparts shall together constitute but one and the same agreement.

Section 8.9 Third Party Beneficiaries. Nothing in this Agreement, express or implied, is intended or shall be construed to give any Person other than the parties hereto (or their respective legal representatives, successors, heirs and distributees) any legal or equitable right, remedy or claim under or in respect of any agreement or provision contained herein, it being the intention of the parties hereto that this Agreement is for the sole and exclusive benefit of such parties (or such legal representatives, successors, heirs and distributees) and for the benefit of no other Person; provided, that the Related Parties of the parties hereto and the Related Parties of the Related Parties of the parties hereto shall be express third party beneficiaries of Section 8.14.

Section 8.10 Binding Effect. Except as otherwise provided herein, all the terms and provisions of this Agreement shall be binding upon, shall inure to the benefit of and shall be enforceable by the respective successors and permitted assigns of the parties hereto. No party may assign any of its rights hereunder to any Person; provided, that the Apollo Shareholders may assign their rights hereunder to their respective Permitted Transferees. Each Permitted Transferee of any Apollo Shareholder shall be subject to all of the terms of this Agreement, and by taking and holding such shares such Person shall be entitled to receive the benefits of and be conclusively deemed to have agreed to be

bound by and to comply with all of the terms and provisions of this Agreement. Notwithstanding the foregoing, no successor or assignee of AHL shall have any rights granted under this Agreement until such Person shall acknowledge its rights and obligations hereunder by a signed written statement of such Person's acceptance of such rights and obligations.

Section 8.11 Severability. In the event that any provision of this Agreement as applied to any party or to any circumstance, shall be adjudged by a court to be void, unenforceable or inoperative as a matter of Law, then the same shall in no way affect any other provision in this Agreement, the application of such provision in any other circumstance or with respect to any other party, or the validity or enforceability of the Agreement as a whole.

Section 8.12 Adjustments Upon Change of Capitalization. In the event of any change in the outstanding Class A Shares, by reason of dividends, distributions, splits, reverse splits, spin-offs, split-ups, recapitalizations, combinations, exchanges of shares and the like, the term "Class A Shares" shall refer to and include the securities received or resulting therefrom, but only to the extent such securities are received in exchange for or in respect of Class A Shares.

Section 8.13 Amendments; Waivers.

(a) No provision of this Agreement may be amended or waived unless such amendment or waiver is in writing and signed, in the case of an amendment, by the Apollo Representative and AHL, or in the case of a waiver, by either the Apollo Representative if such waiver is to be effective against the Apollo Shareholders, AHL, if such waiver is to be effective against AHL.

(b) No failure or delay by any party hereto in exercising any right, power or privilege hereunder shall operate as waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by Law.

Section 8.14 Non-Recourse. Notwithstanding anything that may be expressed or implied in this Agreement, by its acceptance of this Agreement, each party hereto covenants, acknowledges and agrees that no Person other than the parties hereto shall have any obligation hereunder and that (a) notwithstanding that any of the parties hereto may be a partnership or limited liability company, no recourse hereunder or under any documents or instruments delivered in connection herewith shall be had against any former, current or future, direct or indirect director, manager, officer, employee, agent, financing source or Affiliate of any of the parties hereto, any former, current or future, direct or indirect holder of any equity interests or securities of any of the parties hereto (whether such holder is a limited or general partner, manager, member, stockholder, securityholder or otherwise), any former, current or future assignee of any of the parties hereto, any former, current or future director, officer, employee, agent, financing source, general or limited partner, manager, management company, member, stockholder,

securityholder, Affiliate, controlling Person or representative or assignee of any of the foregoing, or any former, current or future heir, executor, administrator, trustee, successor or assign of any of the foregoing other than the parties hereto or their respective successors or assignees under the this Agreement (any such Person or entity, other than the parties hereto or their respective successors or assignees under this Agreement, a “Related Party”) or any Related Party of the Related Parties of the parties hereto whether by the enforcement of any judgment or assessment or by any legal or equitable Proceeding, or by virtue of any applicable Law; and (b) no personal liability whatsoever will attach to, be imposed on or otherwise incurred by any Related Party of any party hereto or any Related Party of such party’s Related Parties under this Agreement or any documents or instruments delivered in connection herewith or for any claim based on, in respect of, or by reason of such obligations hereunder or by their creation.

[Signature pages follow.]

IN WITNESS WHEREOF, the parties hereto have caused this Shareholders Agreement to be duly executed and delivered, all as of the date first set forth above.

AHL

ATHENE HOLDING LTD.

By: /s/ Adam Laing

Name: Adam Laing
Title: SVP Finance

[Signature Page to Shareholders Agreement — Athene Holding Ltd.]

APOLLO SHAREHOLDERS

APH I HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings I, L.P., its sole member

By: Apollo Principal Holdings I GP, LLC, its general partner

By: /s/ John J. Suydam

Name: John J. Suydam
Title: Vice President and Secretary

APH II HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings II, L.P., its sole member

By: Apollo Principal Holdings II GP, LLC, its general partner

By: /s/ John J. Suydam

Name: John J. Suydam
Title: Vice President and Secretary

APH III HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings III, L.P., its sole member

By: Apollo Principal Holdings III GP, Ltd., its general partner

By: /s/ John J. Suydam

Name: John J. Suydam
Title: Vice President and Secretary

[Signature Page to Shareholders Agreement – Athene Holding Ltd.]

APH IV HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings IV, L.P., its sole member

By: Apollo Principal Holdings IV GP, Ltd., its general partner

By: /s/ John J. Suydam

Name: John J. Suydam

Title: Vice President and Secretary

APH V HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings V, L.P., its sole member

By: Apollo Principal Holdings V GP, LLC, its general partner

By: /s/ John J. Suydam

Name: John J. Suydam

Title: Vice President and Secretary

APH VI HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings VI, L.P., its sole member

By: Apollo Principal Holdings VI GP, LLC, its general partner

By: /s/ John J. Suydam

Name: John J. Suydam

Title: Vice President and Secretary

[Signature Page to Shareholders Agreement – Athene Holding Ltd.]

APH VII HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings VII, L.P., its sole member

By: Apollo Principal Holdings VII GP, Ltd., its general partner

By: /s/ John J. Suydam

Name: John J. Suydam

Title: Vice President and Secretary

APH VIII HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings VIII, L.P., its sole member

By: Apollo Principal Holdings VIII GP, Ltd., its general partner

By: /s/ John J. Suydam

Name: John J. Suydam

Title: Vice President and Secretary

APH IX HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings IX, L.P., its sole member

By: Apollo Principal Holdings IX GP, Ltd., its general partner

By: /s/ John J. Suydam

Name: John J. Suydam

Title: Vice President and Secretary

[Signature Page to Shareholders Agreement – Athene Holding Ltd.]

APH X HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings X, L.P., its sole member

By: Apollo Principal Holdings X GP, Ltd., its general partner

By: /s/ John J. Suydam

Name: John J. Suydam

Title: Vice President and Secretary

APH XII HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings XII, L.P., its sole member

By: Apollo Principal Holdings XII GP, LLC, its general partner

By: /s/ John J. Suydam

Name: John J. Suydam

Title: Vice President and Secretary

AMH HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: AMH Holdings (Cayman), L.P., its sole member

By: AMH Holdings GP, Ltd., its general partner

By: AGM Management Holdings GP, LLC, its sole director

By: /s/ John J. Suydam

Name: John J. Suydam

Title: Vice President and Secretary

[Signature Page to Shareholders Agreement – Athene Holding Ltd.]

APH XI HOLDINGS – WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings XI, LLC, its sole member

By: /s/ William Kuesel

Name: William Kuesel

Title: Manager

[Signature Page to Shareholders Agreement – Athene Holding Ltd.]

Exhibit A

Apollo Related Holders

Each member of the AGM Executive Committee, each member of the AGM Management Committee, each Apollo Nominee and each employee of or consultant to AGM and the Controlled Affiliates of AGM.

REGISTRATION RIGHTS AGREEMENT

dated as of February 28, 2020

between

ATHENE HOLDING LTD.

AND

APOLLO GLOBAL MANAGEMENT, INC.

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REGISTRATION RIGHTS AGREEMENT (the "Agreement"), dated as of February 28, 2020, among Apollo Global Management, Inc. ("Holder") and Athene Holding Ltd. (the "Company").

WHEREAS, pursuant to that certain Transaction Agreement, dated as of October 27, 2019, by and among the Company, the Holder and the Apollo Operating Group (the "Transaction Agreement"), the Company has agreed to issue or transfer, directly or indirectly, to the Apollo Operating Group (i) 27,959,184 Shares (as defined below) in exchange for 29,154,519 Operating Group Units (as defined in the Transaction Agreement) and (ii) 7,575,758 Shares in exchange for \$350,000,000 (collectively, the "Share Transfers");

WHEREAS the Company has also granted to Holder the right to purchase additional Shares from the Company under certain circumstances; and

WHEREAS, in connection with, and effective upon, the date of completion of the Share Transfers (the "Closing Date"), the Company and Holder wish to set forth certain understandings between such parties.

NOW, THEREFORE, in consideration of the mutual covenants and undertakings contained herein and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Definitions. As used in this Agreement, the following terms have the following meanings:

"Affiliate" of any Person means any other Person that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such first Person. As used in this definition, the term "control," including the correlative terms "controlling," "controlled by" and "under common control with," means the possession, directly or indirectly, of the power to direct or cause the direction of management or policies (whether through ownership of securities or any partnership or other ownership interest, by contract or otherwise) of a Person.

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

"Apollo Operating Group" means any carry vehicles, management companies or other entities formed by Holder or its Affiliates to engage in the asset management business (including alternative asset management) and receiving management fees, incentive fees, fees paid by Portfolio Companies, carry or other remuneration which are directly owned by Holder or its Subsidiaries and AP Professional Holdings, L.P. and which are not Subsidiaries of another member of the Apollo Operating Group, excluding any Funds and any Portfolio Companies. As of the date hereof, the Apollo Operating Group consists of Apollo Principal Holdings I, L.P., a Cayman Islands exempted limited partnership, Apollo Principal Holdings II, L.P., a Cayman Islands exempted limited partnership, Apollo Principal Holdings III, L.P., a Cayman Islands

exempted limited partnership, Apollo Principal Holdings IV, L.P., a Cayman Islands exempted limited partnership, Apollo Principal Holdings V, L.P., a Cayman Islands exempted limited partnership, Apollo Principal Holdings VI, L.P., a Cayman Islands exempted limited partnership, Apollo Principal Holdings VII, L.P., a Cayman Islands exempted limited partnership, Apollo Principal Holdings VIII, L.P., a Cayman Islands exempted limited partnership, Apollo Principal Holdings IX, L.P., a Cayman Islands exempted limited partnership, Apollo Principal Holdings X, L.P., a Cayman Islands exempted limited partnership, Apollo Principal Holdings XI, LLC, an Anguilla limited liability company, Apollo Principal Holdings XII, L.P., a Cayman Islands exempted limited partnership and AMH Holdings (Cayman), L.P., a Cayman Islands exempted limited partnership.

“Beneficial Owner” means, a Person who directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise has or shares: (A) voting power, which includes the power to vote, or to direct the voting of, such security and/or (B) investment power, which includes the power to dispose, or to direct the disposition of, such security. The terms “Beneficially Own” and “Beneficial Ownership” have correlative meanings.

“Board” means the board of directors of the Company or any duly authorized committee thereof.

“Bye-laws” means the Bye-laws of the Company, as they may be amended, supplemented, restated or otherwise modified from time to time.

“Company” shall have the meaning set forth in the preamble to this Agreement.

“Demand” has the meaning set forth in Section 2.1(a).

“Demand Registration” has the meaning set forth in Section 2.1(a).

“Disclosure Package” means, with respect to any offering of securities, (i) the preliminary prospectus, (ii) each Free Writing Prospectus and (iii) all other information, in each case, that is deemed, under Rule 159 promulgated under the Securities Act, to have been conveyed to purchasers of securities at the time of sale of such securities (including a contract of sale).

“Exchange Act” means the Securities Exchange Act of 1934, as amended, supplemented or restated from time to time and any successor to such statute, and the rules and regulations promulgated thereunder.

“Form S-3” has the meaning set forth in Section 2.3.

“Free Writing Prospectus” has the meaning set forth in Section 2.6(a)(iii).

“Governmental Entity” means any Federal, state, county, city, local or foreign governmental, administrative or regulatory authority, commission, committee, agency or body (including any court, tribunal or arbitral body).

“Holder” has the meaning set forth in the preamble to this Agreement.

“Inspectors” has the meaning set forth in Section 2.6(a)(viii).

“Long-Form Registration” has the meaning set forth in Section 2.1(c).

“Losses” has the meaning set forth in Section 2.8(a).

“Marketed Underwritten Offering” has the meaning set forth in Section 2.1(e).

“Non-Marketed Underwritten Offering” has the meaning set forth in Section 2.1(f).

“Non-Underwritten Shelf Takedown” has the meaning set forth in Section 2.1(f).

“Other Demanding Sellers” has the meaning set forth in Section 2.2(b).

“Person” shall be construed broadly and includes any individual, corporation, firm, partnership, limited liability company, joint venture, estate, business, association, trust, Governmental Entity or other entity.

“Piggyback Notice” has the meaning set forth in Section 2.2(a).

“Piggyback Registration” has the meaning set forth in Section 2.2(a).

“Piggyback Seller” has the meaning set forth in Section 2.2(a).

“Proceeding” has the meaning set forth in Section 4.7.

“Records” has the meaning set forth in Section 2.6(a)(viii).

“Registrable Amount” means a number of Registrable Securities representing at least the lesser of (i) 1.0% of the total Shares then outstanding (taking into account for this purpose all vested and unvested Shares, if any) and (ii) \$40 million (such value shall be determined based on the value of such Registrable Securities, in each case on the date immediately preceding the date upon which the Demand or Shelf Notice, as applicable, has been received by the Company).

“Registrable Securities” means any Shares currently owned or hereafter acquired by any Shareholder (whether acquired upon conversion, exchange or exercise of any securities, through open market purchases, or otherwise). As to any particular Registrable Securities, such securities shall cease to be Registrable Securities when (i) such securities have been sold or otherwise transferred by the holder thereof pursuant to an effective registration statement or (ii) such securities are sold in accordance with Rule 144 (or any successor provision) promulgated under the Securities Act, in each case to a person other than a Shareholder or an eligible assignee of a Shareholder under Section 4.9.

“Registration Expenses” has the meaning set forth in Section 2.7.

“Requesting Shareholder” means one or more Shareholders (and its affiliates) who collectively beneficially own, outstanding shares of Common Stock.

“SEC” means the United States Securities and Exchange Commission or any similar agency then having jurisdiction to enforce the Securities Act.

“Securities Act” means the Securities Act of 1933, as amended, supplemented or restated from time to time and any successor to such statute, and the rules and regulations promulgated thereunder.

“Selected Court” has the meaning set forth in Section 4.7.

“Selling Shareholder Expenses Cap” has the meaning set forth in Section 2.7.

“Selling Shareholders” means the Persons named as selling shareholders in any registration statement under Article II hereof and who is the Beneficial Owner of Registrable Securities being offered thereunder.

“Share Transfers” has the meaning set forth in the recitals to this Agreement.

“Shareholder” and “Shareholders” shall mean Holder together with its successors, permitted transferees and permitted assigns.

“Shares” means the shares of Common Stock of the Company, \$0.001 par value per share, and any equity securities issued or issuable in exchange for or with respect to such shares of Common Stock (i) by way of a dividend, split or combination of shares or (ii) in connection with a reclassification, recapitalization, merger, consolidation or other reorganization.

“Shelf Notice” has the meaning set forth in Section 2.3.

“Shelf Registration Statement” has the meaning set forth in Section 2.3.

“Short-Form Registration” has the meaning set forth in Section 2.1(c).

“Suspension Period” has the meaning set forth in Section 2.3(d).

“Underwritten Offering” means a sale of securities of the Company to an underwriter or underwriters for reoffering to the public.

“Underwritten Offering Notice” has the meaning set forth in Section 2.1(f).

“Well-Known Seasoned Issuer” means a “well-known seasoned issuer” as defined in Rule 405 promulgated under the Securities Act and which (i) is a “well-known seasoned issuer” under paragraph (1)(i)(A) of such definition or (ii) is a “well-known seasoned issuer” under paragraph (1)(i)(B) of such definition and is also eligible to register a primary offering of its securities relying on General Instruction I.B.1 of Form S-3 or Form F-3 under the Securities Act.

Section 1.2 Interpretation. In this Agreement, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa;
- (b) pronouns of either gender or neuter shall include, as appropriate, the other pronoun forms;
- (c) a reference to a clause, party, annex, exhibit or schedule is a reference to a clause of, and a party, annex, exhibit and schedule to this Agreement, and a reference to this Agreement includes any annex, exhibit and schedule hereto;
- (d) a reference to a statute, regulation, proclamation, ordinance or by-law includes all statutes, regulations, proclamations, ordinances or by-laws amending, consolidating or replacing it, whether passed by the same or another Governmental Entity with legal power to do so, and a reference to a statute includes all regulations, proclamations, ordinances and by-laws issued under the statute;
- (e) a reference to a document includes all amendments or supplements to, or replacements or novations of that document;
- (f) a reference to a party to a document includes that party's successors, permitted transferees and permitted assigns;
- (g) the use of the term "including" means "including, without limitation";
- (h) the words "herein", "hereof", "hereunder" and other words of similar import refer to this Agreement as a whole, including the annexes, schedules and exhibits, as the same may from time to time be amended, modified, supplemented or restated, and not to any particular section, subsection, paragraph, subparagraph or clause contained in this Agreement;
- (i) the title of and the section and paragraph headings used in this Agreement are for convenience of reference only and shall not govern or affect the interpretation of any of the terms or provisions in this Agreement;
- (j) where specific language is used to clarify by example a general statement contained herein, such specific language shall not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates;
- (k) the language used in this Agreement has been chosen by the parties to express their mutual intent, and no rule of strict construction shall be applied against any party; and
- (l) unless expressly provided otherwise, the measure of a period of one (1) month or year for purposes of this Agreement shall be that date of the following month or year corresponding to the starting date, provided that if no corresponding date exists, the measure shall be that date of the following month or year corresponding to the next day following the starting date (for example, one (1) month following February 18 is March 18, and one (1) month following March 31 is May 1 (or in the case of January 29, 30 or 31, the following month shall be March 1)).

ARTICLE II

REGISTRATION RIGHTS

Section 2.1 Demand Registration.

(a) One or more Requesting Shareholders shall be entitled to make a written request of the Company (a "Demand") for registration under the Securities Act of an amount of Registrable Securities that, in the aggregate taking into account all of the Requesting Shareholders, equals or is greater than the Registrable Amount (a "Demand Registration") and thereupon the Company will, subject to the terms of this Agreement, use its commercially reasonable efforts to effect the registration as promptly as practicable under the Securities Act of:

(i) the offer and sale of the Registrable Securities which the Company has been so requested to register by the Requesting Shareholders for disposition in accordance with the intended method of disposition stated in such Demand;

(ii) all other Registrable Securities which the Company has been requested to register pursuant to Section 2.1(b); and

(iii) all equity securities of the Company which the Company may elect to register in connection with any offering of Registrable Securities pursuant to this Section 2.1;

all to the extent necessary to permit the disposition (in accordance with the intended methods thereof) of the Registrable Securities and the additional Shares, if any, to be so registered.

(b) Each Demand shall specify: (i) the aggregate number of Registrable Securities requested to be registered in such Demand Registration, (ii) the intended method of disposition in connection with such Demand Registration, if then known and (iii) the identity of the Requesting Shareholder (or Requesting Shareholders). Within five (5) business days after receipt of a Demand, the Company shall give written notice of such Demand to all other Shareholders, if any. Subject to Section 2.1(h), the Company shall include in the Demand Registration covered by such Demand all Registrable Securities with respect to which the Company has received a written request for inclusion therein within ten (10) days after the Company's notice required by this paragraph has been mailed. Such written request shall comply with the requirements of a Demand as set forth in this Section 2.1(b).

(c) Demand Registrations shall be on (i) if option (ii) and (iii) below are not available, Form S-1 or any similar long-form registration ("Long-Form Registration"), (ii) if option (iii) below is not available, Form S-3 or any similar short form registration, if such short form registration is then available to the Company, or (iii) Form S-3ASR if the Company is, at the time a Demand is made, a Well-Known Seasoned Issuer (a Demand Registration under each of clauses (ii) and (iii), a "Short-Form Registration"), in each case, in compliance with the

Securities Act and in the form of registration statements that the Company has customarily prepared and filed with the SEC for issuances of its Shares. The Company shall not be required to effect more than two Long-Form Registrations per fiscal year.

(d) Effective Demand Registration. A Demand Registration shall not be deemed to have been effected:

(i) unless a registration statement with respect thereto has been declared effective by the SEC and remains effective in compliance with the provisions of the Securities Act and the laws of any U.S. state or other jurisdiction applicable to the disposition of Registrable Securities covered by such registration statement until such time as all of such Registrable Securities shall have been disposed of in accordance with such registration statement or there shall cease to be any Registrable Securities;

(ii) if, after it has become effective, such registration is interfered with by any stop order, injunction or other order or requirement of the SEC or other Governmental Entities or court for any reason other than a violation of applicable law solely by any Selling Shareholder and has not thereafter become effective;

(iii) if, in the case of an Underwritten Offering, the conditions to closing specified in an underwriting agreement applicable to the Company are not satisfied or waived other than by reason of any breach or failure by any Selling Shareholder; or

(iv) if the Company effects a postponement, declares a Suspension Period or similarly delays the exercise of rights under this Agreement pursuant to the terms in the paragraph below or the terms of this Agreement generally.

Notwithstanding the foregoing, the Company shall not be obligated to (i) maintain the effectiveness of a Long-Form Registration, filed pursuant to a Demand Registration, for a period longer than 75 days or (ii) effect any Demand Registration (A) within six (6) months of the effective date of a registration statement with respect to a "firm commitment" Underwritten Offering in which all Piggyback Sellers were given "piggyback" rights pursuant to Section 2.2 (and at least 50% of the number of Registrable Securities requested by such Piggyback Sellers to be included in such Demand Registration were included), (B) within three (3) months of the effective date of a registration statement with respect to any other Demand Registration, (C) within 90 days from the date on which a Marketed Underwritten Offering was priced or (D) if, in the reasonable judgment of the Board, it is not feasible for the Company to proceed with the Demand Registration because of the unavailability of audited or other required financial statements or financial information, provided that the Company shall use commercially reasonable efforts to obtain such financial statements or financial information as promptly as practicable. In addition, the Company shall be entitled to postpone (upon written notice to all Shareholders) the filing or the effectiveness of a registration statement for any Demand Registration (but no more than twice in any period of twelve (12) consecutive months and in no event for more than an aggregate of one-hundred twenty (120) days in any three-hundred sixty-five (365) consecutive day period) if the Board determines in its reasonable judgment that the filing or effectiveness of the registration statement relating to such Demand Registration would cause the disclosure of material, non-public information that the Company has a *bona fide*

business purpose for preserving as confidential, provided, however, that such postponement shall terminate at such time that such information is no longer material, non-public information or the Company no longer has a bona fide business purpose for preserving such information as confidential.

(e) Offering Requests.

(i) Requests for Marketed Underwritten Offerings. A Requesting Shareholder may from time to time request to sell Registrable Securities in an underwritten offering that is registered pursuant to the Shelf Registration Statement or under a Demand Registration that includes roadshow presentations or investor calls by management of the Company or other marketing efforts by the Company (a “Marketed Underwritten Offering”); provided that in the case of each such Marketed Underwritten Offering the Registrable Securities proposed to be sold shall have an expected aggregate offering price of at least \$40 million; and provided, further, that the Company shall not be required to effect (A) a Marketed Underwritten Offering if another Marketed Underwritten Offering has been effected and priced within 90 days or (B) more than four Marketed Underwritten Offerings within any 12-month period. Notwithstanding anything contrary in this Section 2.1, unless otherwise agreed to by the Requesting Shareholders, no other Shareholder shall have the right to participate in a Marketed Underwritten Offering.

(ii) Requests for Non-Marketed Underwritten Offerings. Requesting Shareholders may from time to time request to sell Registrable Securities in an underwritten offering that is registered under the Shelf Registration Statement or under a Demand Registration that does not include any marketing efforts by the Company or its management, including a “block trade” (a “Non-Marketed Underwritten Offering”); provided that in the case of each such Non-Marketed Underwritten Offering the Registrable Securities proposed to be sold shall have an aggregate offering price of at least \$5 million. Notwithstanding anything contrary in this Section 2.1, unless otherwise agreed to by the Requesting Shareholders, no other Shareholder shall have the right to participate in a Non-Marketed Underwritten Offering.

(iii) Requests for Non-Underwritten Offerings. At any time that a Shelf Registration Statement or any shelf registration statement filed in connection with a Demand Registration shall be effective with respect to Registrable Securities of a Requesting Shareholder and such Requesting Shareholder desires to initiate an offering or sale of all or part of such Requesting Shareholder’s Registrable Securities that does not constitute an Underwritten Offering (a “Non-Underwritten Shelf Takedown”), such Requesting Shareholder shall so indicate in a written request delivered to the Company no later than three Business Days prior to the expected date of such Non-Underwritten Shelf Takedown, which request shall include (i) the type and total number of Registrable Securities expected to be offered and sold in such Non-Underwritten Shelf Takedown and (ii) the expected plan of distribution of such Non-Underwritten Shelf Takedown. Notwithstanding anything contrary in this Section 2.1, unless otherwise agreed to by the Requesting Shareholder, no other Shareholder shall have the right to participate in a Non-Underwritten Shelf Takedown.

(iv) Underwritten Offering Notices. All requests for Underwritten Offerings shall be made by giving written notice to the Company (an “Underwritten Offering Notice”). Each Underwritten Offering Notice shall specify (i) the approximate number of Registrable Securities to be sold in the Underwritten Offering, (ii) whether such offering will be a Marketed Underwritten Offering or a Non-Marketed Underwritten Offering, and (iii) the intended marketing efforts, if any. Within five Business Days after receipt of any Offering Notice, if agreed to by the Requesting Shareholders in accordance with the provisions set forth above, the Company shall (A) send written notice of such requested Offering to all other Shareholders, if any, and shall include in such Offering all Registrable Securities with respect to which the Company has received written requests for inclusion therein within ten (10) days after mailing such notice or (B) follow such other procedure agreed to by the Requesting Shareholders with respect to allowing other Shareholders to participate in the Underwritten Offering.

(f) Any time that a Demand Registration involves an Underwritten Offering, (i) the Shareholders holding a majority of the Registrable Securities requested to be included in the Demand Registration shall select the investment banker or investment bankers and managers that will serve as lead and co-managing underwriters with respect to the offering of such Registrable Securities, subject to the consent of the Company, such consent not to be unreasonably withheld, and (ii) the Company and the Selling Shareholders shall enter into an underwriting agreement that is reasonably acceptable to the Shareholders holding a majority of the Registrable Securities requested to be included in the Demand Registration with respect to the provisions affecting such Shareholders and which agreement shall contain representations, warranties, indemnities and agreements of the Company customarily included (but not inconsistent with the covenants and agreements of the Company contained herein) by an issuer of common stock in underwriting agreements with respect to offerings of common stock for the account of, or on behalf of, such issuers.

(g) The Company shall not include any securities other than Registrable Securities in a Demand Registration, except with the written consent of the Requesting Shareholders participating in such Demand Registration holding a majority of the Registrable Securities included in such Demand Registration. If, in connection with a Demand Registration, the lead bookrunning underwriters (or, if such Demand Registration is not an Underwritten Offering, a nationally recognized independent investment bank selected by the Company and reasonably acceptable to Shareholders holding a majority of the Registrable Securities included in such Demand Registration, and whose fees and expenses (other than any underwriting discounts relating to such Registrable Securities sold in such Demand Registration) shall be borne solely by the Company) advise the Company, in writing, that, in their reasonable opinion, the inclusion of all of the securities, including securities of the Company that are not Registrable Securities, sought to be registered in connection with such Demand Registration would adversely affect the marketability of the Registrable Securities sought to be sold pursuant thereto, then the Company shall include in such registration statement only such securities as the Company is reasonably advised by such underwriters or investment bank can be sold without such adverse effect as follows and in the following order of priority: (i) first, up to the number of Shares requested to be included in such Demand Registration by any Shareholders, which, in the opinion of the underwriter or investment bank can be sold without adversely affecting the marketability of the offering, pro rata among such Shareholders based upon the number of

Shares deemed to be owned by such Persons; (ii) second, securities the Company proposes to sell for its own account; and (iii) third, all other equity securities of the Company duly requested to be included in such registration statement by any other shareholders holding *pari passu* registration rights, pro rata on the basis of the amount of such other securities requested to be included or such other method determined by the Company.

Section 2.2 Piggyback Registration.

(a) Subject to the terms and conditions hereof, whenever the Company proposes to register the offer and sale of any of its equity securities under the Securities Act (other than a registration by the Company on a registration statement on Form S-4 or a registration statement on Form S-8 or any successor forms thereto) (a “Piggyback Registration”), whether for its own account or for the account of others, the Company shall give each Shareholder prompt written notice thereof (but not less than ten (10) business days prior to the public filing by the Company with the SEC of any registration statement with respect thereto, provided that the Company shall not be required to deliver such notice prior to the a confidential submission or non-public filing of any registration statement with the SEC). Such notice (a “Piggyback Notice”) shall specify, at a minimum, the number of equity securities proposed to be registered, the proposed date of filing of such registration statement with the SEC, the proposed means of distribution, the proposed managing underwriter or underwriters (if any and if known) and a reasonable estimate by the Company of the proposed minimum offering price of such equity securities. Upon the written request of any Person that on the date of the Piggyback Notice is a Shareholder (a “Piggyback Seller”) (which written request shall specify the number of Registrable Securities then presently intended to be disposed of by such Piggyback Seller, and may condition the sale of such Registrable Securities on a price range) given within ten (10) days after such Piggyback Notice is received by such Piggyback Seller, the Company, subject to the terms and conditions of this Agreement, shall use its commercially reasonable efforts to cause all such Registrable Securities held by Piggyback Sellers with respect to which the Company has received such written requests for inclusion to be included in such Piggyback Registration on the same terms and conditions as the Company’s equity securities being sold in such Piggyback Registration (whether for the account of the Company or for the account of others).

(b) If, in connection with a Piggyback Registration, any managing underwriter (or, if such Piggyback Registration is not an Underwritten Offering, a nationally recognized independent investment bank selected by the Company and reasonably acceptable to the Shareholders holding a majority of the Registrable Securities included in such Piggyback Registration, and whose fees and expenses shall be borne solely by the Company) advises the Company in writing that, in its opinion, the inclusion of all the equity securities sought to be included in such Piggyback Registration by (i) the Company, (ii) others who acquire Shares after the date hereof and whom the Company gives registration rights and have sought to have all or part of such Shares registered in such Piggyback Registration pursuant to such registration rights, (iii) others with the written consent of Shareholders participating in such Demand Registration holding a majority of the Registrable Securities included in such Demand Registration (such Persons referenced in clauses (ii) and (iii) of this Section 2.2(b) being “Other Demanding Sellers”), and (iv) the Piggyback Sellers, as the case may be, would adversely affect the marketability of the equity securities sought to be sold pursuant thereto, then the Company shall include in the registration statement applicable to such Piggyback Registration only such equity securities as the Company is so advised by such underwriter can be sold without such an effect, as follows and in the following order of priority:

(i) if the Piggyback Registration relates to an offering for the Company’s own account, then (A) first, such number of equity securities to be sold by the Company for its own account, and (B) second, Shares requested to be included in such Piggyback Registration by any Other Demanding Sellers and any Piggyback Sellers, pro rata among such Other Demanding Sellers and Piggyback Sellers based upon the number of Shares deemed to be beneficially owned by such Persons; or

(ii) if the Piggyback Registration relates to an offering other than for the Company's own account, then (A) first, Shares requested to be included in such Piggyback Registration by any Other Demanding Sellers and any Piggyback Sellers, pro rata among such Other Demanding Sellers and Piggyback Sellers based upon the number of Shares deemed to be owned by such Persons, and (B) second, the other equity securities of the Company proposed to be sold by the Company as determined by the Company.

(c) In connection with any Underwritten Offering under this Section 2.2, the Company shall not be required to include the Registrable Securities of a Shareholder in the Underwritten Offering unless such Shareholder accepts the terms of the underwriting as agreed upon between the Company and the underwriters, or, if applicable, the underwriters selected by the Shareholders holding a majority of the Registrable Securities requested to be included in the Demand Registration in accordance with the terms of hereof.

(d) If, at any time after giving written notice of its intention to register the offer and sale of any of its equity securities as set forth in this Section 2.2 and prior to the time the registration statement filed in connection with such Piggyback Registration is declared effective, the Company shall determine, at its election, for any reason not to register the offer and sale of such equity securities, the Company shall give written notice of such determination to each Shareholder within five (5) days thereof and thereupon shall be relieved of its obligation to register the offer and sale of any Registrable Securities in connection with such particular withdrawn or abandoned Piggyback Registration (but not from its obligation to pay the Registration Expenses in connection therewith as provided herein); provided, that Shareholders may continue the registration as a Demand Registration pursuant to the terms of Section 2.1.

Section 2.3 Shelf Registration.

(a) Subject to Section 2.3(d), and further subject to the availability of a registration statement on Form S-3 or on any other form which permits incorporation of information by reference to other documents filed by the issuer with the SEC ("Form S-3") to the Company, any of the Shareholders may by written notice delivered to the Company (the "Shelf Notice") require the Company to file as soon as practicable (but no later than sixty (60) days after the date the Shelf Notice is delivered), and to use commercially reasonable efforts to cause to be declared effective by the SEC as promptly as practicable and within ninety (90) days after such filing date, a Form S-3 providing for an offering to be made on a continuous basis pursuant to Rule 415 under the Securities Act relating to the offer and sale, from time to time, of a number of Registrable Securities that is equal to or greater than the Registrable Amount (based on the

number of Registrable Securities outstanding on the date such notice is delivered) owned by such Shareholders and any other Shareholders who elect to participate therein as provided in Section 2.3(b) in accordance with the plan and method of distribution set forth in the prospectus included in such Form S-3 (the "Shelf Registration Statement").

(b) Within five (5) business days after receipt of a Shelf Notice pursuant to Section 2.3, the Company will deliver written notice thereof to each Shareholder. Each Piggyback Seller may elect to participate in the Shelf Registration Statement by delivering to the Company a written request to so participate within ten (10) days after the Shelf Notice is received by any such Piggyback Seller.

(c) Subject to Section 2.3(d), the Company will use commercially reasonable efforts to keep the Shelf Registration Statement continuously effective (including through updates, amendments, replacements or otherwise) until the date on which all Registrable Securities covered by the Shelf Registration Statement have been sold thereunder in accordance with the plan and method of distribution disclosed in the prospectus included in the Shelf Registration Statement, or otherwise. If the Company becomes ineligible to use Form S-3 for secondary sales, the Company shall use commercially reasonable efforts to file a Form S-1 shelf as promptly as practicable to replace the Shelf Registration Statement that is a Form S-3 shelf (but in no event more than 20 Business Days after the date of such ineligibility) and have the Form S-1 shelf declared effective as promptly as practicable (but in no event more than 90 days after the date of such filing) (at which time the Shelf Registration Statement shall refer to such Form S-1, and, in the event the Company again becomes eligible to use Form S-3 for secondary sales, the Company shall use commercially reasonable efforts to convert the Form S-1 shelf into a Form S-3 shelf).

(d) Notwithstanding anything to the contrary contained in this Agreement, the Company shall be entitled to suspend the use of the prospectus included in the Shelf Registration Statement, filed in accordance with Section 2.3, for a reasonable period of time not to exceed ninety (90) days in succession or one-hundred eighty (180) days in the aggregate in any twelve (12) month period (a "Suspension Period", provided, however, that any Suspension Period shall terminate at such time as the conditions which gave rise to the Suspension Period have ceased) if the Board shall determine in its reasonable judgment that (A) it is not feasible for the Shareholder to use the prospectus for the sale of Registrable Securities because of the unavailability of audited or other required financial statements or financial information, provided that the Company shall use its reasonable efforts to obtain such financial statements as promptly as practicable, or (B) the filing or effectiveness of the prospectus relating to the Shelf Registration Statement would cause the disclosure of material, non-public information that the Company has a bona fide business purpose for preserving as confidential. After the expiration of any Suspension Period and without any further request from a Shareholder, the Company shall as promptly as reasonably practicable prepare a post-effective amendment or supplement to the Shelf Registration Statement or the prospectus, or any document incorporated therein by reference, or file any other required document so that, as thereafter delivered to purchasers of the Registrable Securities included therein, the prospectus will not include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(e) The Shareholders shall be entitled to demand such number of shelf registrations as shall be necessary to sell all of its Registrable Securities pursuant to this Section 2.3.

Section 2.4 Withdrawal Rights.

Any Shareholder having notified or directed the Company to include any or all of its Registrable Securities in a registration statement under the Securities Act shall have the right to withdraw any such notice or direction with respect to any or all of the Registrable Securities designated by it for registration by giving written notice to such effect to the Company prior to the effective date of such registration statement. In the event of any such withdrawal, the Company shall not include such Registrable Securities in the applicable registration and such Registrable Securities shall continue to be Registrable Securities for all purposes of this Agreement. No such withdrawal shall affect the obligations of the Company with respect to the Registrable Securities not so withdrawn; provided, however, that in the case of a Demand Registration, if such withdrawal shall reduce the number of Registrable Securities sought to be included in such registration below the Registrable Amount, then the Company shall as promptly as practicable give each Shareholder seeking to register Registrable Securities notice to such effect and, within ten (10) days following the mailing of such notice, such Shareholders still seeking registration shall, by written notice to the Company, elect to register additional Registrable Securities to satisfy the Registrable Amount or elect that such registration statement not be filed or, if theretofore filed, be withdrawn. During such 10-day period, the Company shall not file such registration statement if not theretofore filed or, if such registration statement has been theretofore filed, the Company shall not seek, and shall use commercially reasonable efforts to prevent, the effectiveness thereof. If a Shareholder more than once in any year withdraws its notification or direction to the Company to include Registrable Securities in a registration statement in accordance with this Section 2.4 with respect to a sufficient number of shares so as to reduce the number of Registrable Securities requested to be included in such registration statement below the Registrable Amount (and Shareholders do not elect to register additional Registrable Securities to satisfy the Registrable Amount), such Shareholder shall be required to promptly reimburse the Company for all expenses incurred by the Company in connection with preparing for the registration of such Registrable Securities.

Section 2.5 Holdback Agreements.

(a) In the case of any Underwritten Offering in connection with a Demand or Shelf Registration pursuant to this Agreement, each Requesting Shareholder, and in the case of any Piggyback Registration pursuant to this Agreement, each participating Shareholder, agrees not to effect any public sale or distribution (including sales pursuant to Rule 144) of equity securities of the Company, or any securities convertible into or exchangeable or exercisable for such equity securities, during any time period reasonably requested by the managing underwriter(s) of such Underwritten Offering (which shall not exceed seventy-five (75) days) with respect to any Demand, Shelf or Piggyback Registration (in each case, except as part of such registration subject to customary exceptions to be agreed). Each Shareholder subject to the restrictions of the first sentence of Section 2.5 shall receive the benefit of any shorter “lock-up” period or permitted exceptions agreed to by the managing underwriter(s) for any Underwritten Offering pursuant to this Agreement irrespective of whether such Shareholder participated in the Underwritten Offering and the terms of such lock-up agreements shall govern such Shareholders in lieu of the first sentence of Section 2.5.

(b) In the case of any Underwritten Offering pursuant to this Agreement, the Company shall use commercially reasonable efforts to cause other Shareholders (other than the Shareholders) and its directors and officers to execute any lock-up agreements in form and substance as agreed by the Shareholders and as reasonably requested by the managing underwriters; provided, that the Holder agrees to cause the directors of the Company then employed by the Holder to execute any such lock-up agreements.

(c) In the case of any Underwritten Offering, the Company agrees not to effect any Public Offering or distribution of any equity securities of the Company, or securities convertible into or exchangeable or exercisable for equity securities of the Company for a period (a) commencing upon the earlier of (x) the commencement of the roadshow in respect of such offering and (y) seven days prior to the pricing of such offering and (b) ending 90 days after the pricing of such offering, except, in each case, as part of such Underwritten Offering.

Section 2.6 Registration Procedures.

(a) If and whenever the Company is required to use commercially reasonable efforts to effect the registration of any Registrable Securities under the Securities Act as provided in Section 2.1, Section 2.2, and Section 2.3 the Company shall as expeditiously as reasonably possible:

(i) prepare and file with the SEC (subject to the provisions of Section 2.3 with respect to Shelf Registrations, promptly and, in any event on or before the date that is (i) 90 days, in the case of any Long-Form Registration, after the receipt by the Company a Demand from a Requesting Shareholder or (ii) 45 days, in the case of any Short-Form Registration, after the receipt by the Company of a Demand from a Requesting Shareholder) the requisite registration statement to effect any such registration and thereafter use its commercially reasonable efforts to cause such registration statement to be declared effective by the SEC and remain effective pursuant to the terms of this Agreement and cause such registration statement to contain a "Plan of Distribution" that permits the distribution of securities pursuant to all legal means; provided, however, that the Company may discontinue any registration of its securities which are not Registrable Securities at any time prior to the effective date of the registration statement relating thereto; provided, further that before filing such registration statement, prospectus or any amendments thereto, the Company will furnish to the counsel selected by the Shareholders which are including Registrable Securities in such registration copies of all such documents proposed to be filed, which documents will be subject to the review of such counsel, and such review to be conducted with reasonable promptness;

(ii) prepare and file with the SEC such amendments and supplements to such registration statement and the prospectus used in connection therewith as may be necessary to keep such registration statement effective and to comply with the provisions of the Securities Act with respect to the disposition of all securities covered by such registration statement until the earlier of such time as all of such securities have been disposed of in accordance with the intended methods of disposition by the seller or sellers thereof set forth in

such registration statement or (i) in the case of a Demand Registration pursuant to Section 2.1, the expiration of ninety (90) days after such registration statement becomes effective or (ii) in the case of a Piggyback Registration pursuant to Section 2.2, the expiration of ninety (90) days after such registration statement becomes effective;

(iii) furnish to each Selling Shareholder and each underwriter, if any, of the securities being sold by such Selling Shareholder such number of conformed copies of such registration statement and of each amendment and supplement thereto (in each case including all exhibits), such number of copies of the prospectus contained in such registration statement (including each preliminary prospectus and any summary prospectus) and each free writing prospectus (as defined in Rule 405 of the Securities Act) (a "Free Writing Prospectus") utilized in connection therewith and any other prospectus filed under Rule 424 under the Securities Act, in conformity with the requirements of the Securities Act, and such other documents as such Selling Shareholder and underwriter, if any, may reasonably request in order to facilitate the public sale or other disposition of the Registrable Securities owned by such Selling Shareholder;

(iv) use commercially reasonable efforts to register or qualify such Registrable Securities covered by such registration statement under such other securities laws or blue sky laws of such jurisdictions as any Selling Shareholder and any underwriter of the securities being sold by such Selling Shareholder shall reasonably request, and take any other action which may be reasonably necessary or advisable to enable such Selling Shareholder and underwriter to consummate the disposition in such jurisdictions of the Registrable Securities owned by such Selling Shareholder, except that the Company shall not for any such purpose be required to (A) qualify generally to do business as a foreign corporation in any jurisdiction wherein it would not but for the requirements of this clause (iv) be obligated to be so qualified, (B) subject itself to taxation in any such jurisdiction or (C) file a general consent to service of process in any such jurisdiction;

(v) use commercially reasonable efforts to cause such Registrable Securities to be listed on each securities exchange on which similar securities issued by the Company are then listed and, if no such securities are so listed, use commercially reasonable efforts to cause such Registrable Securities to be listed on the New York Stock Exchange or the NASDAQ Stock Market;

(vi) use commercially reasonable efforts to cause such Registrable Securities covered by such registration statement to be registered with or approved by such other Governmental Entities as may be necessary to enable each Selling Shareholder thereof to consummate the disposition of such Registrable Securities;

(vii) in connection with an Underwritten Offering, obtain for each Selling Shareholder and underwriter:

(A) an opinion of counsel for the Company, covering the matters customarily covered in opinions requested in underwritten offerings and such other matters as may be reasonably requested by such Selling Shareholder and underwriters, and

(B) a “comfort” letter (or, in the case of any such Person which does not satisfy the conditions for receipt of a “comfort” letter specified in Statement on Auditing Standards No. 72, an “agreed upon procedures” letter) signed by the independent public accountants who have certified the Company’s financial statements included in such registration statement;

(viii) promptly make available for inspection by a representative of the Selling Shareholders, any underwriter participating in any disposition pursuant to any registration statement, and any attorney, accountant or other agent or representative retained by the Selling Shareholders (collectively and not individually) or underwriter (collectively, the “Inspectors”), all financial and other records, pertinent corporate documents and properties of the Company (collectively, the “Records”), as shall be reasonably necessary to enable them to exercise their due diligence responsibility in connection with such registration statement, and cause the Company’s officers, directors and employees to supply all information requested by any such Inspector in connection with such registration statement; provided, however, that, unless the disclosure of such Records is necessary to avoid or correct a misstatement or omission in the registration statement or the release of such Records is ordered pursuant to a subpoena or other order from a court of competent jurisdiction, the Company shall not be required to provide any information under this subparagraph (viii) if (i) the Company believes, after consultation with counsel for the Company, that to do so would cause the Company to forfeit an attorney-client privilege that was applicable to such information or (ii) if either (A) the Company has requested and been granted from the SEC confidential treatment of such information contained in any filing with the SEC or documents provided supplementally or otherwise or (B) the Company reasonably determines that such Records are confidential and so notifies the Inspectors in writing unless prior to furnishing any such information with respect to (i) or (ii) such Selling Shareholder requesting such information agrees, and causes each of its Inspectors, to enter into a confidentiality agreement on terms reasonably acceptable to the Company; and provided, further, that each Selling Shareholder agrees that it will, upon learning that disclosure of such Records is sought in a court of competent jurisdiction, give notice to the Company and allow the Company, at its expense, to undertake appropriate action and to prevent disclosure of the Records deemed confidential;

(ix) promptly notify in writing each Selling Shareholder and the underwriters, if any, of the following events:

(A) the filing (or confidential submission, as applicable) of the registration statement, the prospectus or any prospectus supplement related thereto or post-effective amendment to the registration statement or any Free Writing Prospectus utilized in connection therewith, and, with respect to the registration statement or any post-effective amendment thereto, when the same has become effective;

(B) any request by the SEC or any other Governmental Entity for amendments or supplements to the registration statement or the prospectus or for additional information;

(C) the issuance by the SEC or any other Governmental Entity of any stop order suspending the effectiveness of the registration statement or the initiation of any proceedings by any Person for that purpose; and

(D) the receipt by the Company of any notification with respect to the suspension of the qualification of any Registrable Securities for sale under the securities or blue sky laws of any jurisdiction or the initiation or threat of any proceeding for such purpose;

(x) notify each Selling Shareholder, at any time when a prospectus relating thereto is required to be delivered under the Securities Act, upon discovery that, or upon the happening of any event as a result of which, the prospectus included in such registration statement, as then in effect, includes an untrue statement of a material fact or omits to state any material fact required to be stated therein or necessary to make the statements therein not misleading, and promptly prepare and furnish to such Selling Shareholder a reasonable number of copies of a supplement to or an amendment of such prospectus as may be necessary so that, as thereafter delivered to the purchasers of such Registrable Securities, such prospectus shall not include an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading;

(xi) use commercially reasonable efforts to prevent the issuance of and, if issued, obtain the withdrawal of any order suspending the effectiveness of such registration statement or any suspension of the qualification of any Registrable Securities for sale under the securities or blue sky laws of any jurisdiction;

(xii) otherwise use commercially reasonable efforts to comply with all applicable rules and regulations of the SEC, and make available to each Selling Shareholder, as soon as reasonably practicable, an earning statement of the Company covering the period of at least twelve (12) months, but not more than eighteen (18) months, beginning with the first day of the Company's first full quarter after the effective date of such registration statement, which earning statement shall satisfy the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder;

(xiii) cooperate with the Selling Shareholders and the managing underwriter to facilitate the timely preparation and delivery of certificates (which shall not bear any restrictive legends unless required under applicable law) representing securities sold under any registration statement, and enable such securities to be in such denominations and registered in such names as the managing underwriter or such Selling Shareholders may request and keep available and make available to the Company's transfer agent prior to the effectiveness of such registration statement a supply of such certificates, or, if requested by a Selling Shareholder or an underwriter, to facilitate the delivery of such securities in book-entry form;

(xiv) have appropriate officers of the Company prepare and make presentations at any "road shows" and before analysts and rating agencies, as the case may be, and other information meetings organized by the underwriters, take other actions to obtain ratings for any Registrable Securities (if they are eligible to be rated) and otherwise use its commercially reasonable efforts to cooperate as reasonably requested by the Selling Shareholders and the underwriters in the offering, marketing or selling of the Registrable Securities;

(xv) with respect to each Free Writing Prospectus or other materials to be included in the Disclosure Package, ensure that no Registrable Securities be sold "by means of" (as defined in Rule 159A(b) promulgated under the Securities Act) such Free Writing Prospectus or other materials without the prior written consent of the Shareholders holding the Registrable Securities covered by such registration statement, which Free Writing Prospectuses or other materials shall be subject to the prior reasonable review of the Selling Shareholders and their counsel;

(xvi) (A) as expeditiously as possible and within the deadlines specified by the Securities Act, make all required filings of all prospectuses and Free Writing Prospectuses with the SEC and (B) within the deadlines specified by the Exchange Act, make all filings of periodic and current reports and other materials required by the Exchange Act;

(xvii) as expeditiously as possible and within the deadlines specified by the Securities Act, make all required filing fee payments in respect of any registration statement or prospectus used under this Agreement (and any offering covered thereby);

(xviii) as expeditiously as practicable, keep the Selling Shareholders and their counsel advised as to the initiation and progress of any registration hereunder;

(xix) cooperate with each Selling Shareholder and each underwriter participating in the disposition of such Registrable Securities and their respective counsel in connection with any filings required to be made with the FINRA;

(xx) furnish the Selling Shareholders, their counsel and the underwriters, as expeditiously as possible, copies of all correspondence with or from the SEC, the FINRA, any stock exchange or other self-regulatory organization relating to the registration statement or the transactions contemplated thereby and, a reasonable time prior to furnishing or filing any such correspondence to the SEC, the FINRA, stock exchange or self-regulatory organization, furnish drafts of such correspondence to the Selling Shareholders, their counsel, and the underwriters for review and comment, such review and comment to be conducted with reasonable promptness; and

(xxi) to take all other reasonable steps necessary to effect the registration and disposition of the Registrable Securities contemplated hereby.

(b) The Company may require each Selling Shareholder and each underwriter, if any, to furnish the Company in writing such information regarding each Selling Shareholder or underwriter and the distribution of such Registrable Securities as the Company may from time to time reasonably request to complete or amend the information required by such registration statement.

(c) Without limiting the terms of Section 2.1(a), in the event that the offering of Registrable Securities is to be made by or through an underwriter, the Company, if requested by the underwriter, shall enter into an underwriting agreement with a managing underwriter or underwriters in connection with such offering containing representations, warranties, indemnities and agreements customarily included (but not inconsistent with the covenants and agreements of the Company contained herein) by an issuer of common stock in underwriting agreements with respect to offerings of common stock for the account of, or on behalf of, such issuers.

(d) Each Selling Shareholder agrees that upon receipt of any notice from the Company of the happening of any event of the kind described in Sections 2.6(a)(ix)(C), 2.6(a)(ix)(D), or 2.6(a)(x), such Selling Shareholder shall forthwith discontinue (in the case of Section 2.6(a)(ix)(D), only in the relevant jurisdiction set forth in such notice) such Selling Shareholder's disposition of Registrable Securities pursuant to the applicable registration statement and prospectus relating thereto until such Selling Shareholder's receipt of the copies of the supplemented or amended prospectus contemplated by Section 2.6(a)(x) and, if so directed by the Company, deliver to the Company, at the Company's expense, all copies, other than permanent file copies, then in such Selling Shareholder's possession of the prospectus current at the time of receipt of such notice relating to such Registrable Securities. In the event the Company shall give such notice, any applicable period during which such registration statement must remain effective pursuant to this Agreement shall be extended by the number of days during the period from the date of giving of a notice regarding the happening of an event of the kind described in Section 2.6(a)(ix), Section 2.6(a)(ix)(D) or Section 2.6(a)(x) to the date when all such Selling Shareholders shall receive such a supplemented or amended prospectus and such prospectus shall have been filed with the SEC.

Section 2.7 Registration Expenses. All expenses incident to the Company's performance of, or compliance with, its obligations under Article II of this Agreement in respect of a particular offering, including, without limitation, all registration and filing fees, all fees and expenses of compliance with securities and "blue sky" laws, all fees and expenses associated with filings required to be made with the FINRA (including, if applicable, reasonable and customary fees and expenses of any "qualified independent underwriter" as such term is defined by the FINRA), all fees and expenses of compliance with securities and "blue sky" laws, all printing (including, without limitation, expenses of printing certificates for the Registrable Securities in a form eligible for deposit with the Depository Trust Company and of printing prospectuses if the printing of prospectuses is requested by a holder of Registrable Securities) and copying expenses, all messenger and delivery expenses, all fees and expenses of the Company's independent certified public accountants and counsel (including with respect to "comfort" letters and opinions) and reasonable and customary fees and expenses of one firm of counsel to the Selling Shareholders (which firm shall be selected by the Selling Shareholders holding a majority of the Registrable Securities included in such registration) (collectively, the "Registration Expenses") shall be borne by the Selling Shareholders that are selling Registrable Securities in connection with such offering, regardless of whether a registration is effected; provided, that such expenses shall be consistent with the customary and then-prevailing market practice for similar offerings (taking into account the size of such offerings and other relevant factors but assuming a seller of registrable securities other than the Company) (the "Selling Shareholder Expenses Cap"). The Company will pay any amounts above the Selling

Shareholder Expenses Cap in respect of any offering and will pay its internal expenses (including, without limitation, all salaries and expenses of its officers and employees performing legal or accounting duties, the expense of any annual audit and the expense of any liability insurance) and the expenses and fees for listing the securities to be registered on each securities exchange and included in each established over-the-counter market on which similar securities issued by the Company are then listed or traded. Each Selling Shareholder shall pay its portion of all underwriting discounts and commissions and transfer taxes, if any, relating to the sale of such Selling Shareholder's Registrable Securities pursuant to any registration.

Section 2.8 Registration Indemnification.

(a) By the Company. The Company agrees to indemnify and hold harmless, to the fullest extent permitted by law, each Selling Shareholder and each of their respective Affiliates and their respective officers, directors, employees, managers, partners and agents and each Person who controls (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) such Selling Shareholder or such other Person indemnified under this Section 2.8(a) from and against all losses, claims, damages, liabilities and expenses, whether joint or several (including reasonable expenses of investigation and reasonable attorneys' fees and expenses) (collectively, the "Losses"), to which they are or any of them may become subject under the Securities Act, the Exchange Act or other U.S. federal or state statutory law (including any applicable "blue sky" laws), rule or regulation, at common law or otherwise, insofar as such Losses arise out of, are based upon, are caused by or relate to any untrue statement (or alleged untrue statement) of a material fact contained in any registration statement, prospectus or preliminary prospectus, offering circular, offering memorandum or Disclosure Package (including the Free Writing Prospectus) or any amendment or supplement thereto or any filing or document incidental to such registration or qualification of the securities as required by this Agreement, or any omission (or alleged omission) of a material fact required to be stated therein or necessary to make the statements therein not misleading, except that no Person indemnified shall be indemnified hereunder insofar as the same are made in conformity with and in reliance on information furnished in writing to the Company by such Person concerning such Person expressly for use therein. Such indemnification obligation shall be in addition to any liability that the Company may otherwise have to any such indemnified person. In connection with an Underwritten Offering and without limiting any of the Company's other obligations under this Agreement, the Company shall also indemnify such underwriters, their officers, directors, employees and agents and each Person who controls (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) such underwriters or such other Person indemnified under this Section 2.8(a) to the same extent as provided above with respect to the indemnification (and exceptions thereto) of Selling Shareholders. Reimbursements payable pursuant to the indemnification contemplated by this Section 2.8(a) will be made by periodic payments during the course of any investigation or defense, as and when bills are received or expenses incurred.

(b) By the Selling Shareholders. In connection with any registration statement in which a Shareholder is participating, each such Selling Shareholder will furnish to the Company in writing information regarding such Person's ownership of Registrable Securities and its intended method of distribution thereof and, to the extent permitted by law, shall, severally and not jointly, indemnify the Company, its Affiliates and their respective directors,

officers, employees and agents and each Person who controls (within the meaning of Section 15 of the Securities Act and Section 20 of the Exchange Act) the Company or such other Person indemnified under this Section 2.8(b) against all Losses caused by any untrue statement of material fact contained in the registration statement, prospectus or preliminary prospectus or Free Writing Prospectus or any amendment or supplement thereto or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is furnished in writing by such Person concerning such Person expressly for use therein; provided, however, that each Selling Shareholder's obligation to indemnify the Company hereunder shall, to the extent more than one Person is subject to the same indemnification obligation, be apportioned between each Person based upon the net amount received by each Person from the sale of Registrable Securities, as compared to the total net amount received by all of the indemnifying Persons pursuant to such registration statement. Notwithstanding the foregoing, no Person shall be liable to the Company and the underwriters for aggregate amounts in excess of the lesser of (i) such apportionment and (ii) the net amount received by such holder in the offering giving rise to such liability.

(c) Notice. Any Person entitled to indemnification hereunder shall give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification; provided, however, the failure to give such notice shall not release the indemnifying party from its obligation, except to the extent that the indemnifying party has been materially prejudiced by such failure to provide such notice on a timely basis.

(d) Defense of Actions. In any case in which any such action is brought against any indemnified party, and it notifies an indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein, and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel reasonably satisfactory to such indemnified party, and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party will not (so long as it shall continue to have the right to defend, contest, litigate and settle the matter in question in accordance with this paragraph) be liable to such indemnified party hereunder for any legal or other expense subsequently incurred by such indemnified party in connection with the defense thereof other than reasonable costs of investigation, supervision and monitoring (unless (i) such indemnified party reasonably objects to such assumption on the grounds that there may be defenses available to it which are different from or in addition to the defenses available to such indemnifying party, (ii) counsel to the indemnifying party has informed the indemnifying party that the joint representation of the indemnifying party and one or more indemnified parties could be inappropriate under applicable standards of professional conduct, or (iii) the indemnifying party shall have failed within a reasonable period of time to assume such defense and the indemnified party is or is reasonably likely to be prejudiced by such delay, in any such event the indemnified party shall be promptly reimbursed by the indemnifying party for the expenses incurred in connection with retaining separate legal counsel). An indemnifying party shall not be liable for any settlement of an action or claim effected without its consent (such consent not to be unreasonably withheld). The indemnifying party shall lose its right to defend, contest, litigate and settle a matter if it shall fail to diligently contest such matter (except to the extent settled in accordance with the next following sentence). No matter shall be settled by an indemnifying party without the consent of the indemnified party (which consent shall not be unreasonably withheld, it being understood that the indemnified party shall not be deemed to be unreasonable in withholding its consent if the proposed settlement imposes any obligation on the indemnified party).

(e) Survival. The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified Person and will survive the transfer of the Registrable Securities and the termination of this Agreement.

(f) Contribution. If recovery is not available or is insufficient under the foregoing indemnification provisions for any reason or reasons other than as specified therein, in each case as determined by a court of competent jurisdiction, any Person who would otherwise be entitled to indemnification by the terms thereof shall nevertheless be entitled to contribution with respect to any Losses with respect to which such Person would be entitled to such indemnification but for such reason or reasons. In determining the amount of contribution to which the respective Persons are entitled, there shall be considered the Persons' relative knowledge and access to information concerning the matter with respect to which the claim was asserted, the opportunity to correct and prevent any statement or omission, and other equitable considerations appropriate under the circumstances. It is hereby agreed that it would not necessarily be equitable if the amount of such contribution were determined by pro rata or per capita allocation or by any other method of allocation which does not take account of the equitable considerations referred to in the immediately preceding sentence of this Section 2.8(f). No Person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution from any Person who was not found guilty of such fraudulent misrepresentation. Notwithstanding the foregoing, no Selling Shareholder or transferee thereof shall be required to make a contribution in excess of the net amount received by such holder from its sale of Registrable Securities in connection with the offering that gave rise to the contribution obligation.

Section 2.9 Request for Information; Certain Rights.

(a) Request for Information. Not less than five (5) business days before the expected filing (or confidential submission, if applicable) date of each registration statement pursuant to this Agreement, the Company shall notify each Shareholder who has timely provided the requisite notice hereunder entitling the Shareholder to include for registration Registrable Securities in such registration statement of the information, documents and instruments from such Shareholder that the Company or any underwriter reasonably requests in connection with such registration statement, including, but not limited to a questionnaire, custody agreement, power of attorney, form of lock-up letter and form of underwriting agreement (the "Requested Information"). Such Shareholder shall promptly return the Requested Information to the Company. If the Company has not received the Requested Information (or a written assurance from such Shareholder that the Requested Information that cannot practicably be provided prior to filing of the registration statement will be provided in a timely fashion) from such Shareholder within a reasonable period of time (as determined by the Company) prior to the filing (or confidential submission, if applicable) of the applicable registration statement, the Company may file such registration statement without including Registrable Securities of such Shareholder, provided that the Company shall include such Registrable Securities upon receipt of such Requested Information. The failure to so include in

any registration statement the Registrable Securities of a Shareholder (with regard to that registration statement) shall not in and of itself result in any liability on the part of the Company to such Shareholder.

(b) No Grant of Future Registration Rights. The Company shall not grant any shelf, demand, piggyback or incidental registration rights that are senior to or otherwise conflict with the rights granted to the Shareholders hereunder to any other Person without the prior written consent of Shareholders holding a majority of the Registrable Securities held by all Shareholders.

(c) Alternative Markets. In the event that a trading market for the Company's Shares develops that does not require that the Shares be registered under Section 12 of the Exchange Act (e.g. outside the United States or through a Rule 144A trading market), the Company agrees to provide alternative liquidity provisions to the Shareholders that would be the functional equivalent of this Article II, including the provision of offering documents, the entering into of placement and/or listing agreements and the functional equivalent of the other terms of this Article II and with the functional equivalent of the division of liabilities and expenses as provided in this Article II.

(d) Adjustments Affecting Registrable Shares. Without the written consent of each Shareholder, the Company shall not effect or permit to occur any combination, subdivision or reclassification of Registrable Shares that would materially adversely affect the ability of the Shareholders to include such Registrable Shares in any registration of securities under the Securities Act contemplated by this Agreement or the marketability of such Registrable Shares under any such registration or other offering.

(e) Rule 144. The Company shall take all actions reasonably necessary to enable Shareholders to sell Registrable Shares without registration under the Securities Act within the limitation of the exemptions provided by (a) Rule 144 under the Securities Act, as such rule may be amended from time to time or (b) any similar rules or regulations adopted by the Commission, including, without limiting the generality of the foregoing, filing on a timely basis all reports required to be filed under the Exchange Act. Upon the written request of any Shareholder, the Company shall deliver to such Shareholder a written statement as to whether it has complied with such requirements.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of Holder. Holder represents and warrants to the Company that (a) this Agreement has been duly authorized, executed and delivered by such Shareholder, and is a valid and binding agreement of Holder, enforceable against it in accordance with its terms, except that the enforcement thereof may be subject to bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and to general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at law)

and (b) the execution, delivery and performance by Holder, of this Agreement does not violate or conflict with or result in a breach of or constitute (or with notice or lapse of time or both constitute) a default under any agreement to which such Shareholder, is a party or, the organizational documents of Holder.

Section 3.2 Representations and Warranties of the Company. The Company represents and warrants to Holder that (a) this Agreement has been duly authorized, executed and delivered by the Company and is a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except that the enforcement thereof may be subject to bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar laws now or hereafter in effect relating to creditors' rights generally and to general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at law); and (b) the execution, delivery and performance by the Company of this Agreement does not violate or conflict with or result in a breach by the Company of or constitute (or with notice or lapse of time or both constitute) a violation by the Company under its Bye-laws, any existing applicable law, rule, regulation, judgment, order, or decree of any Governmental Entity exercising any statutory or regulatory authority of any of the foregoing, domestic or foreign, having jurisdiction over the Company or any of its respective properties or assets, or any agreement or instrument to which the Company is a party or by which the Company or any of its respective properties or assets may be bound.

ARTICLE IV

MISCELLANEOUS

Section 4.1 Notices. All notices, requests, consents and other communications hereunder to any party shall be deemed to be sufficient if contained in a written instrument delivered in person or sent by facsimile (provided a copy is thereafter promptly delivered as provided in this Section 4.1) or nationally recognized overnight courier, addressed to such party at the address or facsimile number set forth below or such other address or facsimile number as may hereafter be designated in writing by such party to the other parties:

(a) if to the Company, to:

(ii) If to AHL, to:

Athene Holding Ltd.
Chesney House
96 Pitts Bay Road
Pembroke HM 08
Bermuda

Attention: Natasha Scotland Courcy
E-mail: NCourcy@athene.bm

with a copy (which shall not constitute notice) to:

Sidley Austin LLP
One South Dearborn Street
Chicago, IL 60603
United States of America
Attention: Perry J. Shwachman
Samir A. Gandhi
Jeremy Watson
E-mail: pshwachman@sidley.com
sgandhi@sidley.com
jewatson@sidley.com

Latham & Watkins LLP
885 Third Avenue
New York, NY 10022
Attention: A. Peter Harwich
Daniel E. Rees
Email: peter.harwich@lw.com
daniel.rees@lw.com

(b) if to Holder, to:

c/o Apollo Global Management
9 West 57th Street, 43rd Floor
New York, NY 10019
Attention: John J. Suydam and General Counsel

with a copy to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attention: Tracey A. Zaccone, Esq.
Fax: (212) 492-0085

Section 4.2 Severability. The provisions of this Agreement shall be deemed severable and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any person or entity or any circumstance, is found to be invalid or unenforceable in any jurisdiction, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability, nor shall such invalidity or unenforceability affect the validity or enforceability of such provision, or the application thereof, in any other jurisdiction.

Section 4.3 Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall, taken together, be considered one and the same agreement, it being understood that both parties need not sign the same counterpart. Facsimile counterpart signatures to this Agreement shall be binding and enforceable.

Section 4.4 Entire Agreement; No Third Party Beneficiaries. This Agreement (a) constitutes the entire agreement and supersedes all other prior agreements, both written and oral, among the parties with respect to the subject matter hereof and is not intended to confer upon any Person, other than the parties hereto, any rights or remedies hereunder.

Section 4.5 Further Assurances. Each party hereto shall do and perform or cause to be done and performed all such further acts and things and shall execute and deliver all such other agreements, certificates, instruments, and documents as any other party hereto reasonably may request in order to carry out the provisions of this Agreement and the consummation of the transactions contemplated hereby.

Section 4.6 Governing Law; Equitable Remedies. **THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF BERMUDA (WITHOUT GIVING EFFECT TO CONFLICT OF LAWS PRINCIPLES THEREOF).** The parties hereto agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with its specific terms or was otherwise breached. It is accordingly agreed that the parties hereto shall be entitled to an injunction or injunctions and other equitable remedies to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in the Selected Court (as defined below), this being in addition to any other remedy to which they are entitled at law or in equity. Any requirements for the securing or posting of any bond with respect to such remedy are hereby waived by each of the parties hereto. Each party further agrees that, in the event of any action for an injunction or other equitable remedy in respect of such breach or enforcement of specific performance, it will not assert the defense that a remedy at law would be adequate.

Section 4.7 Consent To Jurisdiction. With respect to any suit, action or proceeding ("Proceeding") arising out of or relating to this Agreement or any transaction contemplated hereby each of the parties hereto hereby irrevocably (a) submits to the exclusive jurisdiction of the Supreme Court of Bermuda (the "Selected Court") and waives any objection to venue being laid in the Selected Court whether based on the grounds of forum non conveniens or otherwise and hereby agrees not to commence any such Proceeding other than before one of the Selected Court; provided, however, that a party may commence any Proceeding in a court other than the Selected Court solely for the purpose of enforcing an order or judgment issued by the Selected Court; (b) consents to service of process in any Proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, or by recognized international express carrier or delivery service, to the applicable party hereto at their respective addresses referred to in Section 4.1; provided, however, that nothing herein shall affect the right of any party hereto to serve process in any other manner permitted by law; and (c) **TO THE EXTENT NOT PROHIBITED BY APPLICABLE LAW THAT CANNOT BE WAIVED, WAIVES, AND COVENANTS THAT IT WILL NOT ASSERT (WHETHER AS PLAINTIFF, DEFENDANT OR OTHERWISE) ANY RIGHT TO TRIAL BY JURY IN ANY ACTION ARISING IN WHOLE OR IN PART UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY, WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER SOUNDING IN CONTRACT, TORT OR**

OTHERWISE, AND AGREES THAT ANY OF THEM MAY FILE A COPY OF THIS PARAGRAPH WITH ANY COURT AS WRITTEN EVIDENCE OF THE KNOWING, VOLUNTARY AND BARGAINED-FOR AGREEMENT AMONG THE PARTIES IRREVOCABLY TO WAIVE ITS RIGHT TO TRIAL BY JURY IN ANY PROCEEDING WHATSOEVER AMONG THEM RELATING TO THIS AGREEMENT OR ANY OF THE TRANSACTIONS CONTEMPLATED HEREBY WILL INSTEAD BE TRIED IN A COURT OF COMPETENT JURISDICTION BY A JUDGE SITTING WITHOUT A JURY.

Section 4.8 Amendments; Waivers.

(a) No provision of this Agreement may be amended or waived unless such amendment or waiver is in writing and signed, in the case of an amendment, by the Company and Shareholders holding a majority of the Registrable Securities, or in the case of a waiver, by the party against whom the waiver is to be effective; provided, that such amendment or waiver which adversely affects any party to this Agreement and is prejudicial to such party relative to all other parties (other than the Company) cannot be effected without the consent of such party.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

Section 4.9 Assignment. Neither this Agreement nor any of the rights or obligations hereunder shall be assigned by any of the parties hereto without the prior written consent of the other parties; provided that any Shareholder may assign its rights hereunder in connection with a transfer of its Shares if such transferee (i) (A) is an Affiliate of such Shareholder or (B) shall own at least 5% of the Company's outstanding Common Stock (on an as-converted basis, if applicable and after giving effect to all vested and unvested Shares, if applicable) after giving effect to such transfer and (ii) shall execute a joinder to this Agreement. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

Section 4.10 Effectiveness. This Agreement shall become effective upon the Closing Date.

Section 4.11 Term. This Agreement shall automatically terminate with respect to any Shareholder upon the date on which the such Shareholder no longer Beneficially Own Shares representing at least 1% of the Shares then outstanding (after giving effect to all vested and unvested Shares, if applicable).

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed and delivered, all as of the date first set forth above.

APOLLO GLOBAL MANAGEMENT, INC.

By: /s/ John J. Suydam
Name: John J. Suydam
Title: Chief Legal Officer, Vice President and Secretary

ATHENE HOLDING LTD.

By: /s/ Adam Laing
Name: Adam Laing
Title: SVP Finance

[AHL – Registration Rights Agreement]

JOINT FILING AGREEMENT
ATHENE HOLDING LTD.

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned hereby confirm the agreement by and among them to the joint filing on behalf of them of the Statement on Schedule 13D and any and all further amendments thereto, with respect to the securities of the above referenced issuer, and that this Agreement be included as an Exhibit to such filing. This Agreement may be executed in any number of counterparts each of which shall be deemed to be an original and all of which together shall be deemed to constitute one and the same Agreement.

IN WITNESS WHEREOF, the undersigned hereby execute this Agreement as of March 9, 2020.

APH I HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings I, L.P.,
its sole member

By: Apollo Principal Holdings I GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS I, L.P.

By: Apollo Principal Holdings I GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS I GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH II HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings II, L.P.,
its sole member

By: Apollo Principal Holdings II GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS II, L.P.

By: Apollo Principal Holdings II GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS II GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH III HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings III, L.P.,
its sole member

By: Apollo Principal Holdings III GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS III, L.P.

By: Apollo Principal Holdings III GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS III GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH IV HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings IV, L.P.,
its sole member

By: Apollo Principal Holdings IV GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS IV, L.P.

By: Apollo Principal Holdings IV GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS IV GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH V HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings V, L.P.,
its sole member

By: Apollo Principal Holdings V GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS V, L.P.

By: Apollo Principal Holdings V GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS V GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH VI HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings VI, L.P.,
its sole member

By: Apollo Principal Holdings VI GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VI, L.P.

By: Apollo Principal Holdings VI GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VI GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH VII HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings VII, L.P.,
its sole member

By: Apollo Principal Holdings VII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VII, L.P.

By: Apollo Principal Holdings VII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VII GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH VIII HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings VIII, L.P.,
its sole member

By: Apollo Principal Holdings VIII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VIII, L.P.

By: Apollo Principal Holdings VIII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS VIII GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH IX HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings IX, L.P.,
its sole member

By: Apollo Principal Holdings IX GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS IX, L.P.

By: Apollo Principal Holdings IX GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS IX GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH X HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings X, L.P.,
its sole member

By: Apollo Principal Holdings X GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS X, L.P.

By: Apollo Principal Holdings X GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS X GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APH XI HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings XI, LLC,
its sole member

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS XI, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Manager

APH XII HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: Apollo Principal Holdings XII, L.P.,
its sole member

By: Apollo Principal Holdings XII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS XII, L.P.

By: Apollo Principal Holdings XII GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PRINCIPAL HOLDINGS XII GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AMH HOLDINGS - WEDNESDAY SUB (CAYMAN), LLC

By: AMH Holdings (Cayman), L.P.,
its sole member

By: AMH Holdings GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AMH HOLDINGS (CAYMAN), L.P.

By: AMH Holdings GP, Ltd.,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AMH HOLDINGS GP, LTD.

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO INSURANCE SOLUTIONS GROUP LP

By: AISG GP Ltd.,
its general partner

By: /s/ Angelo Lombardo
Angelo Lombardo
General Counsel

AISG GP LTD.

By: /s/ Angelo Lombardo
Angelo Lombardo
General Counsel

APOLLO LIFE ASSET, L.P.

By: /s/ William B. Kuesel

William B. Kuesel
Vice President

APOLLO LIFE ASSET GP, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO CAPITAL MANAGEMENT, L.P.

By: Apollo Capital Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO CAPITAL MANAGEMENT GP, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PALMETTO ADVISORS, L.P.

By: Apollo Palmetto Management, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO PALMETTO MANAGEMENT, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AAA GUARANTOR - ATHENE, L.P.

By: AAA Investments, L.P.,
its general partner

By: Apollo Alternative Assets, L.P.,
its service provider

By: Apollo International Management, L.P.,
its managing general partner

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AAA INVESTMENTS, L.P.

By: Apollo Alternative Assets, L.P.,
its service provider

By: Apollo International Management, L.P.,
its managing general partner

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AAA ASSOCIATES, L.P.

By: Apollo Alternative Assets, L.P.,
its service provider

By: Apollo International Management, L.P.,
its managing general partner

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AAA MIP LIMITED

By: Apollo Alternative Assets, L.P.,
its service provider

By: Apollo International Management, L.P.,
its managing general partner

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO ALTERNATIVE ASSETS, L.P.

By: Apollo International Management, L.P.,
its managing general partner

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO INTERNATIONAL MANAGEMENT, L.P.

By: Apollo International Management GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO INTERNATIONAL MANAGEMENT GP, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

AAA HOLDINGS, L.P.

By: AAA Holdings GP Limited,
its general partner

By: /s/ John Suydam
John Suydam
Director

AAA HOLDINGS GP LIMITED

By: /s/ John Suydam
John Suydam
Director

APOLLO MANAGEMENT HOLDINGS, L.P.

By: Apollo Management Holdings GP, LLC,
its general partner

By: /s/ William B. Kuesel
William B. Kuesel
Vice President

APOLLO MANAGEMENT HOLDINGS GP, LLC

By: /s/ William B. Kuesel
William B. Kuesel
Vice President