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As filed with the Securities and Exchange Commission on March 23, 2021

Registration No. 333-230982

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Post-Effective Amendment No. 2
to
FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933

GENPACT LIMITED
(Exact name of registrant as specified in its charter)

Bermuda	**98-0533350**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification Number)**

Canon's Court
22 Victoria Street
Hamilton HM 12
Bermuda
(441) 298-3300
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

GENPACT LUXEMBOURG S.À R.L.
(Exact name of registrant as specified in its charter)

Luxembourg	**98-0550714**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification Number)**

12F, Rue Guillaume Kroll
L-1882 Luxembourg
+352 26 987 686
(Address, Including Zip Code, and Telephone Number, Including Area Code, of Registrant's Principal Executive Offices)

Heather White
c/o Genpact LLC
1155 Avenue of the Americas, 4th Floor
New York, NY 10036
(646) 624-5913
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

GENPACT USA, INC.
(Exact name of registrant as specified in its charter)

Delaware	**83-2483092**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification Number)**

Heather White
c/o Genpact LLC
1155 Avenue of the Americas, 4th Floor
New York, NY 10036
(646) 624-5913
(Name, Address, Including Zip Code, and Telephone Number, Including Area Code, of Agent for Service)

With a copy to:
Craig F. Arcella
Cravath, Swaine & Moore LLP
Worldwide Plaza
825 Eighth Avenue
New York, NY 10019
(212) 474-1000

Approximate date of commencement of proposed sale to the public: From time to time after this registration statement becomes effective.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☒

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☒

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of “large accelerated filer,” “accelerated filer,” “smaller reporting company,” and “emerging growth company” in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
Emerging growth company	☐		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of each class of securities to be registered (1)	Amount to be Registered (1)	Proposed Maximum Offering Price Per Unit (1)	Maximum Aggregate Offering Price (1)	Amount of Registration Fee (1)
Genpact Limited				
Guarantees of Debt Securities (2)				
Genpact Luxembourg S.à r.l.				
Debt Securities				
Genpact USA, Inc.				
Debt Securities				
Guarantees of Debt Securities (2)				

(1) An indeterminate amount of the securities of each identified class is being registered as may from time to time be offered hereunder at indeterminate prices. In accordance with Rules 456(b) and 457(r) under the Securities Act of 1933, as amended (the “Securities Act”), the registrants are deferring payment of all registration fees and will pay the registration fees subsequently in advance or on a “pay-as-you-go” basis.

(2) No separate consideration will be received for the guarantees of the debt securities being registered. In accordance with Rule 457(n) under the Securities Act, no registration fee is payable with respect to the guarantees.

EXPLANATORY NOTE

This Post-Effective Amendment No. 2 (this "Amendment") to the Registration Statement on Form S-3 (File No. 333-230982) (the "Registration Statement") of Genpact Limited and Genpact Luxembourg S.à r.l. is being filed for the purposes of: (i) adding Genpact USA, Inc., an indirect wholly-owned subsidiary of Genpact Limited and a direct wholly-owned subsidiary of Genpact Luxembourg S.à r.l., as a co-registrant under the Registration Statement and registering an indeterminate amount of debt securities of Genpact USA, Inc. as an additional class of securities that may be offered pursuant to the Registration Statement, (ii) registering guarantees by Genpact USA, Inc. of the debt securities of Genpact Luxembourg S.à r.l. as an additional class of securities that may be offered pursuant to the Registration Statement, (iii) registering guarantees by Genpact Limited of the debt securities of Genpact USA, Inc. as an additional class of securities that may be offered pursuant to the Registration Statement, (iv) revising the prospectus that forms a part of the Registration Statement to, among other things, describe such debt securities and guarantees and to include certain information regarding Genpact USA, Inc. and (v) filing additional exhibits to the Registration Statement. This Amendment shall become effective immediately upon filing with the Securities and Exchange Commission (the "SEC").

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PROSPECTUS

Genpact Limited

Guarantees of Debt Securities

Genpact Luxembourg S.à r.l.

Debt Securities

Genpact USA, Inc.

Debt Securities
Guarantees of Debt Securities

We may issue securities from time to time in one or more offerings. This prospectus describes the general terms of these securities and the general manner in which these securities will be offered. We will provide the specific terms of these securities in supplements to this prospectus. The prospectus supplements will also describe the specific manner in which these securities will be offered and may also supplement, update or amend information contained in this document. You should read this prospectus and any applicable prospectus supplement before you invest.

We may offer these securities in amounts, at prices and on terms determined at the time of offering. The securities may be sold directly to you, through agents, or through underwriters and dealers. If agents, underwriters or dealers are used to sell the securities, we will name them and describe their compensation in a prospectus supplement.

Our common shares trade on The New York Stock Exchange under the symbol "G."

Investing in these securities involves risk. See "Risk Factors" on page 6 of this prospectus, included in any accompanying prospectus supplement and in the documents incorporated by reference in this prospectus for a discussion of the factors you should carefully consider before deciding to purchase these securities.

Neither the SEC nor any state or foreign securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this prospectus. Any representation to the contrary is a criminal offense.

The date of this prospectus is March 23, 2021.

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ABOUT THIS PROSPECTUS

This prospectus is part of a registration statement that we filed with the Securities and Exchange Commission, which we refer to as the SEC, utilizing a "shelf" registration process. Under this shelf registration process, we may from time to time sell the securities described in this prospectus in one or more offerings.

This prospectus provides you with a general description of the securities we may offer. Each time we sell securities, we will provide one or more prospectus supplements that will contain specific information about the terms of the offering. The prospectus supplement may also add, update or change information contained in this prospectus. You should read both this prospectus and the accompanying prospectus supplement together with the additional information described under the heading "Where You Can Find More Information" appearing below.

You should rely only on the information contained in or incorporated by reference in this prospectus, any accompanying prospectus supplement or in any related free writing prospectus filed by us with the SEC. We have not authorized anyone to provide you with different information. This prospectus and the accompanying prospectus supplement do not constitute an offer to sell or the solicitation of an offer to buy any securities other than the securities described in the accompanying prospectus supplement or an offer to sell or the solicitation of an offer to buy such securities in any circumstances in which such offer or solicitation is unlawful. You should assume that the information appearing in this prospectus, any prospectus supplement, the documents incorporated by reference and any related free writing prospectus is accurate only as of their respective dates. Our business, financial condition, results of operations and prospects may have changed materially since those dates.

Unless otherwise stated or the context otherwise indicates, references in this prospectus to "Genpact," "we," "our," "us" and "the Company" refer, collectively, to Genpact Limited, a Bermuda exempted company, and its consolidated subsidiaries.

WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings are available to the public over the Internet at the SEC's website at *http://www.sec.gov*. Copies of certain information filed by us with the SEC are also available on our website at *http://www.genpact.com*. The information on our website is not incorporated by reference into this prospectus and should not be considered to be a part of this prospectus. Our website address is included in this prospectus as an inactive technical reference only.

This prospectus is part of a registration statement we filed with the SEC. This prospectus omits some information contained in the registration statement in accordance with SEC rules and regulations. You should review the information and exhibits in the registration statement for further information on us and our consolidated subsidiaries and the securities we are offering. Statements in this prospectus concerning any document we filed as an exhibit to the registration statement or that we otherwise filed with the SEC are not intended to be comprehensive and are qualified by reference to these filings. You should review the complete document to evaluate these statements.

INCORPORATION BY REFERENCE

The SEC allows us to incorporate by reference much of the information we file with the SEC, which means that we can disclose important information to you by referring you to those publicly available documents. The information that we incorporate by reference in this prospectus is considered to be part of this prospectus. Because we are incorporating by reference future filings with the SEC, this prospectus is continually updated and those future filings may modify or supersede some of the information included or incorporated in this prospectus. This means that you must look at all of the SEC filings that we incorporate by reference to determine if any of the statements in this prospectus or in any document previously incorporated by reference have been modified or superseded.

This prospectus incorporates by reference the documents listed below (File No. 001-33626) and any future filings we make with the SEC under Section 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), (in each case, other than those documents or the portions of those documents not deemed to be filed) until the offering of the securities under the registration statement is terminated or completed:

- Genpact's Annual Report on Form 10-K for the fiscal year ended December 31, 2020, as filed with the SEC on March 1, 2021;
- The portions of Genpact's Proxy Statement on Schedule 14A, filed with the SEC on April 9, 2020, incorporated by reference into Genpact's Annual Report on Form 10-K for the fiscal year ended December 31, 2019, as filed with the SEC on March 2, 2020; and
- Genpact's Current Report on Form 8-K, as filed with the SEC on March 23, 2021.

You may request a copy of these filings, which we will deliver to you at no cost, by writing or calling us at the following address and telephone number:

Genpact Limited
c/o Genpact LLC
1155 Avenue of the Americas, 4th Floor
New York, NY 10036
Attn: Investor Relations
Telephone: (646) 624-5913

FORWARD-LOOKING STATEMENTS

This prospectus and the documents incorporated or deemed to be incorporated by reference herein may contain "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify these statements by forward-looking terms such as "expect," "anticipate," "intend," "plan," "believe," "seek," "estimate," "could," "may," "shall," "will," "would" and variations of such words and similar expressions, or the negative of such words or similar expressions. These forward-looking statements, which are subject to risks, uncertainties and assumptions about us, may include projections of our future financial performance, which in some cases may be based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events.

There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from those expressed or implied by such forward-looking statements. In particular, you should consider the numerous risks outlined in the section of this prospectus and any accompanying prospectus supplement entitled "Risk Factors," as well as in our Annual Report on Form 10-K for the fiscal year ended December 31, 2020, and our other filings with the SEC that are incorporated or deemed to be incorporated by reference in this prospectus.

These forward-looking statements include, but are not limited to, statements relating to:

- our ability to retain existing clients and contracts;
- our ability to win new clients and engagements;
- the expected value of the statements of work under our master service agreements;
- our beliefs about future trends in the markets in which we operate;
- political, economic or business conditions in countries where we have operations or where our clients operate, including related to the withdrawal of the United Kingdom from the European Union, commonly known as Brexit, and heightened economic and political uncertainty within and among other European Union member states;
- expected spending on business process outsourcing, information technology and digital transformation services by clients;
- foreign currency exchange rates;
- our ability to convert bookings to revenue;
- our rate of employee attrition;
- our effective tax rate; and
- competition in our industry.

Factors that may cause actual results to differ from expected results include, among others:

- the impact of the COVID-19 pandemic and related response measures on our business, results of operations and financial condition;
- our ability to develop and successfully execute our business strategies;
- our ability to grow our business and effectively manage growth and international operations while maintaining effective internal controls;
- our ability to comply with data protection laws and regulations and to maintain the security and confidentiality of personal and other sensitive data of our clients, employees or others;

- telecommunications or technology disruptions or breaches, natural or other disasters, or medical epidemics or pandemics, including the COVID-19 pandemic;
- our dependence on favorable policies and tax laws that may be changed or amended in a manner adverse to us or be unavailable to us in the future, including as a result of tax policy changes in India, and our ability to effectively execute our tax planning strategies;
- our dependence on revenues derived from clients in the United States and Europe and clients that operate in certain industries, such as the financial services industry;
- our ability to successfully consummate or integrate strategic acquisitions;
- our ability to maintain pricing and employee utilization rates;
- our ability to hire and retain enough qualified employees to support our operations;
- increases in wages in locations in which we have operations;
- our ability to service our defined contribution and benefit plans payment obligations;
- clarification as to the possible retrospective application of a judicial pronouncement in India regarding our defined contribution and benefit plans payment obligations;
- our relative dependence on the General Electric Company ("GE") and our ability to maintain our relationships with divested GE businesses;
- financing terms, including, but not limited to, changes in the London Interbank Offered rate, or LIBOR, including the pending global phase-out of LIBOR, the development of alternative rates, including the Secured Overnight Financing Rate, and changes to our credit ratings;
- our ability to meet our corporate funding needs, pay dividends and service debt, including our ability to comply with the restrictions that apply to our indebtedness that may limit our business activities and investment opportunities;
- restrictions on visas for our employees traveling to North America and Europe;
- fluctuations in currency exchange rates between the currencies in which we transact business;
- our ability to retain senior management;
- the selling cycle for our client relationships;
- our ability to attract and retain clients and our ability to develop and maintain client relationships on attractive terms;
- legislation in the United States or elsewhere that restricts or adversely affects demand for business process outsourcing, information technology and digital transformation services offshore;
- increasing competition in our industry;
- our ability to protect our intellectual property and the intellectual property of others;
- deterioration in the global economic environment and its impact on our clients, including the bankruptcy of our clients;
- regulatory, legislative and judicial developments, including the withdrawal of governmental fiscal incentives;
- the international nature of our business;
- technological innovation;
- our ability to derive revenues from new service offerings; and
- unionization of any of our employees.

Although we believe the expectations reflected in the forward-looking statements are reasonable at the time they are made, we cannot guarantee future results, level of activity, performance or achievements. Achievement of future results is subject to risks, uncertainties, and potentially inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could differ materially from past results and those anticipated, estimated or projected. You should bear this in mind as you consider forward-looking statements. Except as required by law, we undertake no obligation to update any of these forward-looking statements after the date of this prospectus to conform our prior statements to actual results or revised expectations. You are advised, however, to consult any further disclosures we make on related subjects in our Reports on Form 10-K, Form 10-Q and Form 8-K to the SEC. See "Where You Can Find More Information" and "Incorporation By Reference."

ABOUT GENPACT LIMITED

Genpact is a global professional services firm that makes business transformation real. We drive digital-led innovation and digitally-enabled intelligent operations for our clients, guided by our experience running thousands of processes primarily for Fortune Global 500 companies. We have more than 93,000 employees serving clients in key industry verticals from more than 30 countries.

Genpact Limited is a Bermuda exempted company. Its registered office is located at Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda, and its telephone number at that address is (441) 298-3300. The administrative and principal office of its affiliate, Genpact LLC, in the United States is located at 1155 Avenue of the Americas, 4th Floor, New York, NY 10036.

ABOUT GENPACT LUXEMBOURG S.À R.L.

Genpact Luxembourg S.à r.l. is an indirect, wholly-owned subsidiary of Genpact Limited. It is a private limited liability company (société à responsabilité limitée) organized under the laws of the Grand Duchy of Luxembourg and registered with the Luxembourg trade and company register under number B131.149. Its registered office is located at 12F, Rue Guillaume Kroll, L-1882 Luxembourg.

ABOUT GENPACT USA, INC.

Genpact USA, Inc., a Delaware corporation, is an indirect, wholly-owned subsidiary of Genpact Limited and a direct, wholly-owned subsidiary of Genpact Luxembourg S.à r.l.

RISK FACTORS

Investing in the securities described in this prospectus involves certain risks. You are urged to carefully read and consider the risk factors relating to an investment in such securities described in our Annual Report on Form 10-K for the year ended December 31, 2020 and in any subsequent Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K under Item 1A, “Risk Factors,” as well as in any subsequent periodic or current reports filed with the SEC under the Exchange Act that include “Risk Factors” or that discuss risks to us. Before making an investment decision, you should carefully consider these risks, as well as any other information that we include or incorporate by reference in this prospectus or any prospectus supplement. The prospectus supplement applicable to each type or series of securities we may offer may contain a discussion of additional risks applicable to an investment in the securities described in this prospectus and the particular type of securities we are offering under that prospectus supplement.

USE OF PROCEEDS

We intend to use the net proceeds from the sale of any securities offered under this prospectus for general corporate purposes unless otherwise indicated in the applicable prospectus supplement. General corporate purposes may include the acquisition of companies or businesses, repayment and refinancing of debt, working capital and capital expenditures. We may temporarily invest the net proceeds in investment-grade, interest-bearing securities until they are used for their stated purpose. We have not determined the amount of net proceeds to be used specifically for such purposes. As a result, management will retain broad discretion over the allocation of net proceeds.

DESCRIPTION OF DEBT SECURITIES AND GUARANTEES

The debt securities will be direct unsecured obligations of Genpact Luxembourg S.à r.l. and, if co-issued by Genpact USA, Inc., will be direct unsecured obligations of Genpact USA, Inc., as specified in the applicable prospectus supplement, and will be senior debt securities. The debt securities will be issued under the applicable indenture filed as an exhibit to the registration statement of which this prospectus is a part. The indentures will be subject to and governed by the Trust Indenture Act of 1939.

Genpact Luxembourg S.à r.l. may issue debt securities in one or more series. Genpact Luxembourg S.à r.l. and Genpact USA, Inc. may co-issue debt securities in one or more series. Specific terms of each series of debt securities will be contained in a supplemental indenture to the applicable indenture. The specific terms will be described in a prospectus supplement.

The debt securities will be fully and unconditionally guaranteed by Genpact Limited, as the guarantor.

FORM OF DEBT SECURITIES

Each debt security will be represented either by a certificate issued in definitive form to a particular investor or by one or more global securities representing the entire issuance of securities. Unless the applicable prospectus supplement provides otherwise, certificated securities in definitive form and global securities will be issued in registered form. Definitive securities name you or your nominee as the owner of the security, and in order to transfer or exchange these securities or to receive payments other than interest or other interim payments, you or your nominee must physically deliver the securities to the trustee, registrar, paying agent or other agent, as applicable. Global securities name a depositary or its nominee as the owner of the debt securities represented by these global securities. The depositary maintains a computerized system that will reflect each investor's beneficial ownership of the securities through an account maintained by the investor with its broker/dealer, bank, trust company or other representative, as we explain more fully below.

Registered Global Securities

We may issue the debt securities in the form of one or more fully registered global securities that will be deposited with a depositary or its nominee identified in the applicable prospectus supplement and registered in the name of that depositary or nominee. In those cases, one or more registered global securities will be issued in a denomination or aggregate denominations equal to the portion of the aggregate principal or face amount of the debt securities to be represented by registered global securities. Unless and until it is exchanged in whole for securities in definitive registered form, a registered global security may not be transferred except as a whole by and among the depositary for the registered global security, the nominees of the depositary or any successors of the depositary or those nominees.

If not described below, any specific terms of the depositary arrangement with respect to any securities to be represented by a registered global security will be described in the prospectus supplement relating to those securities. We anticipate that the following provisions will apply to all depositary arrangements.

Ownership of beneficial interests in a registered global security will be limited to persons, called participants, that have accounts with the depositary or persons that may hold interests through participants. Upon the issuance of a registered global security, the depositary will credit, on its book-entry registration and transfer system, the participants' accounts with the respective principal or face amounts of the securities beneficially owned by the participants. Any dealers, underwriters or agents participating in the distribution of the securities will designate the accounts to be credited. Ownership of beneficial interests in a registered global security will be shown on, and the transfer of ownership interests will be effected only through, records maintained by the depositary, with respect to interests of participants, and on the records of participants, with respect to interests of persons holding through participants. The laws of some states may require that some purchasers of securities take physical delivery of these securities in definitive form. These laws may impair your ability to own, transfer or pledge beneficial interests in registered global securities.

So long as the depositary, or its nominee, is the registered owner of a registered global security, that depositary or its nominee, as the case may be, will be considered the sole owner or holder of the securities represented by the registered global security for all purposes under the indenture. Except as described below, owners of beneficial interests in a registered global security will not be entitled to have the securities represented by the registered global security registered in their names, will not receive or be entitled to receive physical delivery of the securities in definitive form and will not be considered the owners or holders of the securities under the indenture. Accordingly, each person owning a beneficial interest in a registered global security must rely on the procedures of the depositary for that registered global security and, if that person is not a participant, on the procedures of the participant through which the person owns its interest, to exercise any rights of a holder under the indenture. We understand that under existing industry practices, if we request any action of holders or if an owner of a beneficial interest in a registered global security desires to give or take any action that a holder is entitled to give or take under the indenture, the depositary for the registered global security would authorize the

participants holding the relevant beneficial interests to give or take that action, and the participants would authorize beneficial owners owning through them to give or take that action or would otherwise act upon the instructions of beneficial owners holding through them.

Principal, premium, if any, and interest payments on debt securities represented by a registered global security registered in the name of a depositary or its nominee will be made to the depositary or its nominee, as the case may be, as the registered owner of the registered global security. None of us, or any trustee, or any other agent of ours or of any trustee will have any responsibility or liability for any aspect of the records relating to payments made on account of beneficial ownership interests in the registered global security or for maintaining, supervising or reviewing any records relating to those beneficial ownership interests.

We expect that the depositary for any of the securities represented by a registered global security, upon receipt of any payment to holders of principal, premium, interest or other distribution of underlying securities or other property to holders on that registered global security, will immediately credit participants' accounts in amounts proportionate to their respective beneficial interests in that registered global security as shown on the records of the depositary. We also expect that payments by participants to owners of beneficial interests in a registered global security held through participants will be governed by standing customer instructions and customary practices, as is now the case with the securities held for the accounts of customers or registered in "street name," and will be the responsibility of those participants.

If the depositary for any of the securities represented by a registered global security is at any time unwilling or unable to continue as depositary or ceases to be a clearing agency registered under the Exchange Act, and a successor depositary registered as a clearing agency under the Exchange Act is not appointed by us within 90 days, we will issue securities in definitive form in exchange for the registered global security that had been held by the depositary. Any securities issued in definitive form in exchange for a registered global security will be registered in the name or names that the depositary gives to the trustee or other relevant agent of ours or theirs. It is expected that the depositary's instructions will be based upon directions received by the depositary from participants with respect to ownership of beneficial interests in the registered global security that had been held by the depositary.

PLAN OF DISTRIBUTION

We may sell securities:

- through underwriters;
- through dealers;
- through agents;
- directly to purchasers; or
- through a combination of any of these methods of sale.

We may directly solicit offers to purchase securities, or agents may be designated to solicit such offers. We will, in the prospectus supplement relating to such offering, name any agent that could be viewed as an underwriter under the Securities Act, and describe any commissions that we must pay. Any such agent will be acting on a best efforts basis for the period of its appointment or, if indicated in the applicable prospectus supplement, on a firm commitment basis. This prospectus may be used in connection with any offering of the securities through any of these methods or other methods described in the applicable prospectus supplement.

The distribution of the securities may be effected from time to time in one or more transactions:

- at a fixed price, or prices, which may be changed from time to time;
- at market prices prevailing at the time of sale;
- at prices related to such prevailing market prices; or
- at negotiated prices.

Each prospectus supplement will describe the method of distribution of the securities and any applicable restrictions.

The prospectus supplement with respect to the securities of a particular series will describe the terms of the offering of the securities, including the following:

- the name of the agent or any underwriters;
- the public offering or purchase price;
- any discounts and commissions to be allowed or paid to the agent or underwriters;
- all other items constituting underwriting compensation;
- any discounts and commissions to be allowed or paid to dealers; and
- any exchanges on which the securities will be listed.

If any underwriters or agents are utilized in the sale of the securities in respect of which this prospectus is delivered, we will enter into an underwriting agreement or other agreement with them at the time of sale to them, and we will set forth in the prospectus supplement relating to such offering the names of the underwriters or agents and the terms of the related agreement with them.

If a dealer is utilized in the sale of the securities in respect of which this prospectus is delivered, we will sell such securities to the dealer, as principal. The dealer may then resell such securities to the public at varying prices to be determined by such dealer at the time of resale.

Agents, underwriters, dealers and other persons may be entitled under agreements which they may enter into with us to indemnification by us against certain civil liabilities, including liabilities under the Securities Act, and may be customers of, engage in transactions with or perform services for us in the ordinary course of business.

If so indicated in the applicable prospectus supplement, we will authorize underwriters or other persons acting as our agents to solicit offers by certain institutions to purchase securities from us pursuant to delayed delivery contracts providing for payment and delivery on the date stated in the prospectus supplement. Each contract will be for an amount not less than, and the aggregate amount of securities sold pursuant to such contracts shall not be less nor more than, the respective amounts stated in the prospectus supplement. Institutions with whom the contracts, when authorized, may be made include commercial and savings banks, insurance companies, pension funds, investment companies, educational and charitable institutions and other institutions, but shall in all cases be subject to our approval. Delayed delivery contracts will not be subject to any conditions except that:

- the purchase by an institution of the securities covered under that contract shall not at the time of delivery be prohibited under the laws of the jurisdiction to which that institution is subject; and
- if the securities are also being sold to underwriters acting as principals for their own account, the underwriters shall have purchased such securities not sold for delayed delivery. The underwriters and other persons acting as our agents will not have any responsibility in respect of the validity or performance of delayed delivery contracts.

Certain agents, underwriters and dealers, and their associates and affiliates, may be customers of, have borrowing relationships with, engage in other transactions with, and/or perform services, including investment banking services, for us or one or more of our respective affiliates in the ordinary course of business.

In order to facilitate the offering of the securities, any underwriters may engage in transactions that stabilize, maintain or otherwise affect the price of the securities or any other securities the prices of which may be used to determine payments on such securities. Specifically, any underwriters may overallot in connection with the offering, creating a short position for their own accounts. In addition, to cover overallotments or to stabilize the price of the securities or of any such other securities, the underwriters may bid for, and purchase, the securities or any such other securities in the open market. Finally, in any offering of the securities through a syndicate of underwriters, the underwriting syndicate may reclaim selling concessions allowed to an underwriter or a dealer for distributing the securities in the offering if the syndicate repurchases previously distributed securities in transactions to cover syndicate short positions, in stabilization transactions or otherwise. Any of these activities may stabilize or maintain the market price of the securities above independent market levels. Any such underwriters are not required to engage in these activities and may end any of these activities at any time.

Under Rule 15c6-1 of the Exchange Act, trades in the secondary market generally are required to settle in two business days, unless the parties to any such trade expressly agree otherwise or the securities are sold by us to an underwriter in a firm commitment underwritten offering. The applicable prospectus supplement may provide that the original issue date for your securities may be more than two scheduled business days after the trade date for your securities. Accordingly, in such a case, if you wish to trade securities on any date prior to the second business day before the original issue date for your securities, you will be required, by virtue of the fact that your securities initially are expected to settle in more than two scheduled business days after the trade date for your securities, to make alternative settlement arrangements to prevent a failed settlement.

The securities may be new issues of securities and may have no established trading market. The securities may or may not be listed on a national securities exchange. We can provide no assurance as to the liquidity of or the existence of trading markets for any of the securities.

In compliance with the guidelines of the Financial Industry Regulatory Authority, or FINRA, the aggregate maximum discount, commission or agency fees or other items constituting underwriting compensation to be received by any FINRA member or independent broker-dealer will not exceed 8% of the proceeds from any offering pursuant to this prospectus and any applicable prospectus supplement.

LEGAL MATTERS

Unless the applicable prospectus supplement indicates otherwise, certain legal matters with respect to the validity of the securities offered hereby relating to: (i) New York law will be passed upon for us by Cravath, Swaine & Moore LLP, New York, New York, (ii) Luxembourg law will be passed upon for us by Allen & Overy, *société en commandite simple* (*inscrite au barreau de Luxembourg*), our Luxembourg counsel, and (iii) Bermuda law will be passed upon for us by Appleby (Bermuda) Limited, our Bermuda counsel.

EXPERTS

The consolidated financial statements of Genpact Limited as of December 31, 2019 and 2020, and for each of the years in the three-year period ended December 31, 2020, and management's assessment of the effectiveness of internal control over financial reporting as of December 31, 2020 have been incorporated by reference herein in reliance upon the reports of KPMG Assurance and Consulting Services LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

The report dated March 1, 2021, on the effectiveness of internal control over financial reporting as of December 31, 2020, contains an explanatory paragraph that states that Genpact Limited acquired Enquero Inc. and certain affiliated entities, and SomethingDigital.Com LLC, and management excluded from its assessment of the effectiveness of the Company's internal control over financial reporting as of December 31, 2020, Enquero Inc.'s and certain affiliated entities', and SomethingDigital.Com LLC's internal control over financial reporting associated with total assets of $230,184 thousand (of which $197,394 thousand represents goodwill and intangible assets within the scope of the assessment) and total net revenues of $3,933 thousand included in the consolidated financial statements of Genpact Limited as of and for the year ended December 31, 2020. KPMG Assurance and Consulting Services LLP's audit of internal control over financial reporting of Genpact Limited also excluded an evaluation of the internal control over financial reporting of Enquero Inc. and certain affiliated entities and SomethingDigital.Com LLC.

Genpact Limited

Guarantees of Debt Securities

Genpact Luxembourg S.à r.l.

Debt Securities

Genpact USA, Inc.

Debt Securities
Guarantees of Debt Securities

PROSPECTUS

March 23, 2021

PART II.

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution.

Set forth below is an estimate (except in the case of the SEC's registration fee) of the amount of fees and expenses to be incurred in connection with the issuance and distribution of the offered securities, other than underwriting discounts and commissions.

SEC registration fee	$	(1)
Printing and engraving		(2)
Accounting services		(2)
Legal fees of registrants' counsel		(2)
Trustee's fees and expenses		(2)
Total	$	

(1) Deferred in reliance upon Rules 456(b) and 457(r).
(2) These fees are calculated based on the securities offered and the number of issuances and accordingly cannot be estimated at this time.

Item 15. Indemnification of Directors and Officers.

Luxembourg Registrant

Genpact Luxembourg S.à r.l. is a private limited liability company (société à responsabilité limitée) organized under the laws of the Grand Duchy of Luxembourg, having its registered office at 12F, rue Guillaume Kroll, L-1882 Luxembourg and registered with the Luxembourg trade and companies register under number B131.149.

The indemnification of managers of Luxembourg companies is not expressly regulated under Luxembourg law. The contractual relationship between a Luxembourg company and its managers is governed by the general rules of agency, and managers assume, by reason of their position, no personal liability in relation to any commitment validly made by them in the name of the Company, to the extent such commitment is in compliance with the articles of association of the company and the applicable provisions of Luxembourg law.

The Updated and Consolidated Articles of Association of Genpact Luxembourg S.à r.l. do not contain any indemnification provisions with respect to its managers.

The three managers of class B of Genpact Luxembourg S.à r.l. have each entered into an agency agreement with Genpact Limited pursuant to which Genpact Limited covenants that it will at all times indemnify and keep indemnified the relevant three managers of class B of Genpact Luxembourg S.à r.l. against all actions, suits, proceedings, claims demands, costs, charges and expenses whatsoever which may be made, taken or instituted against any of the three managers of class B or which may be incurred or become payable by any of the three managers of class B in connection with or arising out of any of the three managers of class B holding office of the Company or in connection with or arising out of any act or omission done or omitted to be done by any of the three managers of class B in its capacity as officer of Genpact Luxembourg S.à r.l., provided that this indemnity shall not extend to any actions, suits, proceedings, claims, demands, costs, and expenses whatsoever which may be made, taken or instituted against any of the three managers of class B or which may be incurred or become payable by any of the three managers of class B in respect of any negligence, willful misconduct, willful default or breach of agreement by any such manager of class B.

Bermuda Registrant

Genpact Limited is organized under the laws of Bermuda.

The bye-laws of Genpact Limited (the "Parent Guarantor") provide for indemnification of the Parent Guarantor's officers and directors against all liabilities, loss, damage or expense incurred or suffered by such party as an officer or director of the Parent Guarantor to the fullest extent authorized by the Companies Act 1981 of Bermuda, or the Companies Act.

The Companies Act provides that a Bermuda company may indemnify its directors and officers in respect of any loss arising or liability attaching to them as a result of any negligence, default or breach of trust of which they may be guilty in relation to the company in question. However, the Companies Act also provides that any provision, whether contained in the company's bye-laws or in a contract or arrangement between the company and the director or officer, indemnifying a director or officer against any liability which would attach to him in respect of his fraud or dishonesty will be void.

The Parent Guarantor has entered into indemnification agreements with its directors. These agreements, among other things, provide that the Parent Guarantor will indemnify, and advance expenses on behalf of, its directors to the fullest extent permitted by applicable law. The indemnification agreements also establish the procedures that will apply under the agreements in the event a director makes a claim for indemnification.

The directors and officers of the Parent Guarantor are covered by directors' and officers' insurance policies maintained by the Parent Guarantor.

Delaware Registrant

Genpact USA, Inc. is a Delaware corporation. Reference is made to Section 102(b)(7) of the DGCL, which enables a corporation in its certificate of incorporation to eliminate or limit the personal liability of a director for violations of the director's fiduciary duty, except:

- for any breach of the director's duty of loyalty to the corporation or its stockholders;
- for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law;
- pursuant to Section 174 of the DGCL (providing for liability of directors for unlawful payment of dividends or unlawful stock purchases or redemptions); or
- for any transaction from which a director derived an improper personal benefit.

Reference is also made to Section 145 of the DGCL, which provides that a corporation may indemnify any persons, including officers and directors, who are, or are threatened to be made, parties to any threatened, pending or completed legal action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of such corporation), by reason of the fact that such person is or was a director, officer, employee or agent of such corporation or is or was serving at the request of such corporation as a director, officer, employee or agent of another corporation or enterprise. The indemnity may include expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, provided such director, officer, employee or agent acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe that the person's conduct was unlawful. A Delaware corporation may indemnify officers and directors in an action by or in the right of the corporation under the same conditions, except that no indemnification is permitted without judicial approval if the officer or director is adjudged to be liable to the corporation. Where an officer or director is successful on the merits or otherwise in the defense of any action referred to above, the corporation must

indemnify him or her against the expenses that such officer or director actually and reasonably incurred. The indemnification permitted under the DGCL is not exclusive, and a corporation is empowered to purchase and maintain insurance against liabilities whether or not indemnification would be permitted by statute.

Genpact USA, Inc.'s Certificate of Incorporation provides for indemnification of its directors and officers. In addition, Genpact USA, Inc.'s directors and officers are covered by directors' and officers' insurance policies maintained by the Parent Guarantor.

Item 16. Exhibits.

The exhibits to this Post-Effective Amendment No. 2 to the Registration Statement are listed in the exhibit index, which appears elsewhere herein and is incorporated herein by reference.

Item 17. Undertakings.

(a) Each undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) to include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) to reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) to include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

provided, *however*, that paragraphs (1)(i), (1)(ii) and (1)(iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by Genpact Limited pursuant to Section 13 or Section 15(d) of the Exchange Act, that are incorporated by reference in this registration statement, or is contained in a form of prospectus filed pursuant to Rule 424(b) that is part of this registration statement.

(2) That, for the purposes of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at the time shall be deemed to be the initial *bona fide* offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability under the Securities Act to any purchaser:

(i) each prospectus filed by the Registrants pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and

(ii) each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.

(5) That, for the purpose of determining liability of the Registrants under the Securities Act to any purchaser in the initial distribution of the securities, each of the undersigned Registrants undertakes that in a primary offering of securities of such undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, such undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) any preliminary prospectus or prospectus of such undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) any free writing prospectus relating to the offering prepared by or on behalf of such undersigned Registrant or used or referred to by such undersigned Registrant;

(iii) the portion of any other free writing prospectus relating to the offering containing material information about such undersigned Registrant or its securities provided by or on behalf of such undersigned Registrant; and

(iv) any other communication that is an offer in the offering made by such undersigned Registrant to the purchaser.

(b) Each undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of Genpact Limited's annual report pursuant to Section 13(a) or 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrants pursuant to the foregoing provisions, or otherwise, the Registrants have been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrants of expenses incurred or paid by a director, officer or controlling person of the Registrants in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, each Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

EXHIBIT INDEX

Exhibit No.	Description
1.1***	Form of Underwriting Agreement for debt securities issued by Genpact Luxembourg S.à r.l.
1.2***	Form of Underwriting Agreement for debt securities co-issued by Genpact Luxembourg S.à r.l. and Genpact USA, Inc.
3.1**	Memorandum of Association of Genpact Limited (incorporated by reference to Exhibit 3.1 to Amendment No. 2 of the Registrant's Registration Statement on Form S-1 (File No. 333-142875) filed with the SEC on July 16, 2007)
3.2**	Bye-laws of Genpact Limited (incorporated by reference to Exhibit 3.3 to Amendment No. 4 of the Registrant's Registration Statement on Form S-1 (File No. 333-142875) filed with the SEC on August 1, 2007)
3.3*	Updated and Consolidated Articles of Association of Genpact Luxembourg S.à r.l., dated December 31, 2020
3.4*	Certificate of Incorporation of Genpact USA, Inc.
3.5*	By-Laws of Genpact USA, Inc.
4.1**	Base Indenture, dated as of March 27, 2017, by and among Genpact Luxembourg S.à r.l., Genpact Limited and Wells Fargo Bank, National Association, as trustee (incorporated by reference to Exhibit 4.1 to Genpact Limited's Current Report on Form 8-K (File No. 001-33626) filed with the SEC on March 28, 2017)
4.2*	Form of Base Indenture by and among Genpact Luxembourg S.à r.l., Genpact USA, Inc., Genpact Limited and Wells Fargo Bank, National Association, as trustee
4.3***	Form of Senior Note of Genpact Luxembourg S.à r.l.
4.4***	Form of Senior Note of Genpact Luxembourg S.à r.l. and Genpact USA, Inc.
5.1*	Opinion of Cravath, Swaine & Moore LLP
5.2*	Opinion of Allen & Overy, société en commandite simple (inscrite au barreau de Luxembourg)
5.3*	Opinion of Appleby (Bermuda) Limited
23.1*	Consent of KPMG Assurance and Consulting Services LLP, Independent Registered Public Accounting Firm
23.2*	Consent of Cravath, Swaine & Moore LLP (included in Exhibit 5.1)
23.3*	Consent of Allen & Overy, société en commandite simple (inscrite au barreau de Luxembourg) (included in Exhibit 5.2)
23.4*	Consent of Appleby (Bermuda) Limited (included in Exhibit 5.3)
24.1**	Powers of Attorney of Genpact Limited (included in the signature pages to the Registration Statement)
24.2**	Powers of Attorney of Genpact Limited (included in the signature pages to Post-Effective Amendment No. 1 to the Registration Statement)
24.3*	Powers of Attorney of Genpact Limited (included in the signature pages to this Post-Effective Amendment No. 2 to the Registration Statement)
24.4**	Powers of Attorney of Genpact Luxembourg S.à r.l. (included in the signature pages to Post-Effective Amendment No. 1 to the Registration Statement)
24.5*	Powers of Attorney of Genpact USA, Inc. (included in the signature pages to this Post-Effective Amendment No. 2 to the Registration Statement)

Exhibit No.	Description
25.1*	The Statement of Eligibility on Form T-1 under the Trust Indenture Act of 1939 by Wells Fargo Bank, National Association (Form T-1)

* Filed herewith.
** Previously filed.
*** To be filed by amendment or by a Current Report on Form 8-K.

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment No. 2 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of New York, state of New York, on this 23rd day of March, 2021.

GENPACT LIMITED

By: /s/ Heather White
Name: Heather White
Title: Senior Vice President, Chief Legal Officer and Corporate Secretary

Power of Attorney

I, the undersigned director of Genpact Limited, hereby constitute and appoint Heather White and Thomas Scholtes, and each of them singly, my true and lawful attorneys with full power to any of them, and to each of them singly, to sign for me and in my name in the capacity indicated below this Post-Effective Amendment No. 2 to the Registration Statement, any and all future amendments to said Registration Statement (including post-effective amendments) and generally to do all such things in my name and behalf in my capacity as director to enable Genpact Limited to comply with the provisions of the Securities Act, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming my signature as it may be signed by my said attorneys, or any of them, to the Registration Statement and any and all future amendments (including post-effective amendments) thereto.

Signature	Title	Date
/s/ Brian Stevens Brian Stevens	Director	March 23, 2021

Pursuant to the requirements of the Securities Act, this Post-Effective Amendment No. 2 to the Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
* N.V. Tyagarajan	President, Chief Executive Officer and Director (Principal Executive Officer)	March 23, 2021
* James Madden	Director	March 23, 2021
* Ajay Agrawal	Director	March 23, 2021
* Stacey Cartwright	Director	March 23, 2021
* Laura Conigliaro	Director	March 23, 2021
* Carol Lindstrom	Director	March 23, 2021

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Signature	Title	Date
*	Director	March 23, 2021
CeCelia Morken		
*	Director	March 23, 2021
Mark Nunnelly		
/s/ Brian Stevens	Director	March 23, 2021
Brian Stevens		
*	Director	March 23, 2021
Mark Verdi		
*By:		March 23, 2021
/s/ Heather White		
Heather White		
Attorney-in-Fact		

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SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment No. 2 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the Grand Duchy of Luxembourg, on this 23rd day of March, 2021.

GENPACT LUXEMBOURG S.À R.L.

By: /s/ Harald Charbon
Name: Harald Charbon
Title: Class B Manager

AUTHORIZED REPRESENTATIVE IN THE UNITED STATES

Pursuant to the requirements of the Securities Act, as amended, Genpact Luxembourg S.à r.l. has duly caused this Post-Effective Amendment No. 2 to the Registration Statement to be signed by the following duly authorized representative in the United States:

GENPACT LUXEMBOURG S.À R.L.

By: /s/ Lucinda Full
Name: Lucinda Full
Title: Class A Manager

Power of Attorney

Pursuant to the requirements of the Securities Act, this Post-Effective Amendment No. 2 to the Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
* Lucinda Full	Class A Manager	March 23, 2021
* Stacy Simpson	Class A Manager	March 23, 2021
* Rodica Gandore	Class A Manager	March 23, 2021
* Christian Heinen	Class B Manager	March 23, 2021
* Harald Charbon	Class B Manager	March 23, 2021
* Francesco Cavallini	Class B Manager	March 23, 2021
*By: /s/ Heather White Heather White Attorney-in-Fact		March 23, 2021

SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment No. 2 to the Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of New York, state of New York, on this 23rd day of March, 2021.

GENPACT USA, INC.

By: /s/ Thomas D. Scholtes
Name: Thomas D. Scholtes
Title: President and Secretary

Power of Attorney

We, the undersigned directors of Genpact USA, Inc., hereby constitute and appoint Lucinda Full and Thomas Scholtes, and each of them singly, our true and lawful attorneys with full power to any of them, and to each of them singly, to sign for us and in our names in the capacity indicated below this Post-Effective Amendment No. 2 to the Registration Statement, any and all future amendments to said Registration Statement (including post-effective amendments) and generally to do all such things in our name and behalf in our capacities as directors to enable Genpact USA, Inc. to comply with the provisions of the Securities Act, and all requirements of the Securities and Exchange Commission, hereby ratifying and confirming my signature as it may be signed by our said attorneys, or any of them, to the Registration Statement and any and all future amendments (including post-effective amendments) thereto.

Pursuant to the requirements of the Securities Act, this Post-Effective Amendment No. 2 to the Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ Lucinda Full Lucinda Full	Director	March 23, 2021
/s/ Heather White Heather White	Director	March 23, 2021

Registre de Commerce et des Sociétés

Numéro RCS : B131149
Référence de dépôt : L210018074
Déposé et enregistré le 29/01/2021

Genpact Luxembourg S. à r.l.
Société à responsabilité limitée
12F, Rue Guillaume Kroll, L-1882 Luxembourg
Grand-Duché de Luxembourg
R.C.S. Luxembourg: B131149

CONSTITUTION:

La société a été constituée suivant un acte reçu par Maître Martine Schaeffer, notaire de résidence à Luxembourg en date du 30 août 2017, publié au Mémorial C – Recueil des Sociétés et Associations, numéro 2187, le 3 octobre 2017.

dernières MODIFICATIONS :

Date	Notaire	Publication RESA	
18.12.2017	Henri BECK	RESA_2018_051.542	06.03.2018
31.12.2020	Henri BECK	RESA_2021_020.7	27.01.2021

STATUTS COORDONNES

Chapter I.- Name - Duration - Object - Registered office

Article 1. Name – Definitions

There exists a private limited liability company (société à responsabilité limitée) by the name of **"Genpact Luxembourg S.à r.l."** (the "**Company**") which will be governed by the laws of the Grand Duchy of Luxembourg and particularly by the law of 10 August 1915 on commercial companies, as amended (the "**Law**") as well as by the present articles of association (the "**Articles**").

The following words and expressions, whenever used in these Articles, shall have the following meanings:

"Available Amount" means the total amount of net profits of the Company (including carried forward profits) to the extent the shareholders would have been entitled to dividend distributions according to the Articles, increased by (i) any freely distributable reserves (including for the avoidance of doubt the share premium reserve) and (ii) as the case may be by the amount of the share capital reduction and Legal Reserve reduction relating to the class of shares to be redeemed and cancelled but reduced by (i) any losses (included carried forward losses), and (ii) any sums to be placed into reserve(s) pursuant to the requirements of the Companies Act or of the Articles, each time as set out in the relevant Interim Accounts, so that:

AA = (NP+P+CR) – (L+LR)

Whereby:

AA = Available Amount

NP= net profits (including carried forward profits)

P= any freely distributable reserves (including the share premium reserve)

CR = the amount of the share capital reduction and Legal Reserve reduction relating to the class of shares to be cancelled

L= losses (including carried forward losses)

LR = any sums to be placed into reserve(s) pursuant to the requirements of the Law or of the Articles;

"Cancellation Value Per Share" shall be calculated by dividing the Total Cancellation Amount to be applied to the class of shares to be repurchased and cancelled by the number of shares in issue in such class of shares;

"Interim Accounts" means the interim accounts of the Company under Luxembourg GAAP as at the relevant Interim Account Date;

"Interim Account Date" means the date no earlier than ninety (90) days before the date of the repurchase and cancellation of a class of shares;

"Legal Reserve" has the meaning given to it in article 20; and

"Total Cancellation Amount" means the amount determined by the Board of Managers approved by the general meeting on the basis of the relevant Interim Accounts. The Total Cancellation Amount shall be lower or equal to the entire Available Amount at the time of the cancellation of the relevant class of shares unless otherwise resolved by the general meeting in the manner provided for an amendment of the Articles.

Art. 2. Corporate object.

2.1. The Company may carry out all transactions pertaining directly or indirectly to the acquisition of participations in any company, partnership or other entity in any form whatsoever, and the administration, management, control and development of those participations, as well as the entry into joint ventures of a corporate or contractual form.

2.2. The Company may establish, manage, develop and dispose of its assets as they may be composed from time to time and namely but not limited to its portfolio of securities, participations and intellectual property rights (including but not limited to patents and trademarks) of whatever origin, participate in the creation, development and control of any enterprise, acquire securities, participations and intellectual property rights (including but not limited to patents and trademarks) by way of investment, subscription, underwriting or option, further such securities, participations and intellectual property rights, and realize them by way of sale, transfer, exchange or otherwise.

2.3. The Company may hold a portfolio of receivables which it may fund by obtaining finance from intra-group or third-party sources. It may grant any assistance including financial assistance, loans, advances, security interests over some or all its assets (including by way of pledge) or guarantees to or for the benefit of (i) companies in which the Company has a direct or indirect participation, including but not limited to subsidiaries and/or affiliates of the group to which the Company belongs and (ii) any other enterprise with which the Company has any business relationship or (iii) third parties.

2.4. The Company may carry out any industrial or commercial activity which directly or indirectly favours the realisation of its objects, take any measure and carry out any operation, including, without limitation, commercial, financial and real estate transactions which it may deem necessary or useful for the accomplishment and development of its objects.

2.5. The Company may borrow from subsidiaries and/or affiliates of the Company and/or any other person or entity in any form: It may enter into any type of loan agreement and it may issue, by way of private placement and/or by way of public offer or otherwise, notes, bonds (in registered form or in bearer form), debentures or any kind of debt securities (whether or not convertible or exchangeable or in any other form) under one or more issuance programmes.

Art. 3. Duration. The Company is formed for an unlimited period of time.

Art. 4. Registered office.

4.1 The Company has its registered office in Luxembourg City.

4.2 It may be transferred to any other place within the Grand Duchy of Luxembourg by means of a resolution of an extraordinary general meeting of its shareholders. It may be transferred within the boundaries of the municipality by a resolution of the board of managers of the Company.

4.3 The Company may have offices and branches (whether or not permanent establishments), both in Luxembourg and abroad.

Chapter II.- Corporate capital

Article 5. Share Capital

The Company's subscribed share capital is set at twenty-six thousand US Dollars (USD 26,000.-) dividend into:

- five hundred (500) class A shares with a nominal value of forty US Dollars (USD 40.-) each, all subscribed and fully paid up,
- twenty-five (25) class B shares with a nominal value of forty US Dollars (USD 40.-), subscribed and fully paid up,
- twenty-five (25) class C shares with a nominal value of forty US Dollars (USD 40.-), subscribed and fully paid up,
- twenty-five (25) class D shares with a nominal value of forty US Dollars (USD 40.-), subscribed and fully paid up,
- twenty-five (25) class E shares with a nominal value of forty US Dollars (USD 40.-), subscribed and fully paid up,
- twenty-five (25) class F shares with a nominal value of forty US Dollars (USD 40.-), subscribed and fully paid up, and
- twenty-five (25) class G shares with a nominal value of forty US Dollars (USD 40.-), subscribed and fully paid up,

all subscribed and fully paid up.

In addition to the corporate capital, there may be set up a premium account into which any premium paid on any share in addition to its nominal value is transferred. The amount of the premium account may be used to provide for the payment of any shares which the Company may redeem from its shareholders, to offset any net realised losses, to make distributions to the shareholders or to allocate funds to the Legal Reserve.

The rights and obligations attached to the shares of the Company shall be identical except to the extent otherwise provided by these Articles or by the Law. Each share is entitled to one vote at ordinary and extraordinary general meeting.

Article 6. Amendments to the share capital

The share capital of the Company may be increased or reduced one or several times by a resolution of the sole shareholder or by a decision of the shareholders' meeting adopted in compliance with the quorum and majority rules set by the Articles or, as the case may be, by the Law for any amendment of the Articles, provided that (i) any reduction in the issued share capital of the Company shall be permitted only in accordance with the repurchase and cancellation procedures of Article 10; (ii) any increase in the share capital (a) shall be made proportionately to each class of shares then outstanding and (b) must result in each shareholder holding a proportionate part of each class of shares then outstanding; (iii) any subdivision of a class of shares into new classes of shares must result in each shareholder of the former undivided class of shares holding a proportionate part of each new subdivided class of shares; and (iv) any combination or aggregation of classes of shares into a new class of shares must result in each shareholder of the former classes of shares holding a proportionate part of the new, combined class of shares.

Article 7. Profit sharing

Each share entitles to a fraction of the profits of the Company pursuant to the distribution rules set out in Article 20 hereof.

Art. 8. Indivisible shares. Towards the Company, the Company's shares are indivisible, and only one owner is admitted per share. Joint co-owners have to appoint a sole person as their representative towards the Company.

Article 9. Transfer of shares

9.1 In case of a sole shareholder, the Company's shares held by the sole shareholder are freely transferable.

9.2 In case of plurality of shareholders, the transfer of shares inter vivos to third parties must be authorized by the general meeting of the shareholders who represent at least three-quarters of the paid-in capital of the Company. No such authorization is required for a transfer of shares among the shareholders.

9.3 The transfer of shares mortis causa to third parties must be accepted by the shareholders who represent three-quarters of the rights belonging to the surviving shareholders.

9.4 The requirements of articles 189 and 190 of the Law will apply.

9.5 Without prejudice to the right of the Company to repurchase a whole class of its own shares followed by their immediate cancelation pursuant to Article 10, and notwithstanding any other provision herein, no shareholder shall sell or otherwise transfer its shares of any class to any person without concurrently selling or otherwise transferring to such person a proportionate interest in each other class of shares then held by the transferring shareholder. Any shareholder who subscribes to or otherwise acquires shares must acquire a proportionate amount of each class of shares issued and then outstanding.

Article 10. Redemption of shares

The share capital of the Company may be reduced through the repurchase and cancellation of a class of shares, in whole but not in part, as may be determined from time-to-time by the Board of Managers and approved by the general meeting, provided however that the Company may not at any time purchase and cancel the class A shares. In the case of any repurchase and cancellation of a whole class of shares, such repurchase and cancellation of shares shall be made in reverse alphabetical order (starting with class H shares).

In the event of a reduction of share capital through the repurchase and the cancellation of a whole class of shares (in the order provided for above), each such class of shares entitles the holders thereof to such portion of the Total Cancellation Amount, pro rata to their holding in such class of shares, as determined by the board of managers and approved by the general meeting with respect to the class of shares to be redeemed, and the holders of shares of the repurchased and cancelled class shall receive from the Company an amount equal to the Cancellation Value Per Share for each share of the relevant class of shares held by them and cancelled.

Chapter III.- Management

Art. 11. Managers, board of managers, powers of the managers, representation of the Company

11.1 The Company is managed by one or more managers, who do not need to be shareholders. If several managers have been appointed, they will constitute a board of managers. The members of the Board might be split into two categories, respectively denominated “Class A Managers” and “Class B Managers”. Any reference to the Board of Managers or to the managers in the Articles shall be a reference to the sole manager of the Company, if the Company only has one manager.

11.2 The managers need not to be shareholders. The managers are appointed, revoked and replaced by a decision of the general meeting of the shareholders, adopted by shareholders owning more than half of the share capital.

11.3 In dealing with third parties, the managers will have all powers to act in the name and on behalf of the Company in all circumstances and to carry out and approve all acts and operations consistent with the Company’s objects and provided the terms of this article 11 have been complied with.

11.4 All powers not expressly reserved by law or the present articles of association to the general meeting of shareholders fall within the power of the manager, or in case of plurality of managers, of the board of managers.

11.5 The Company shall be bound by the sole signature of its sole manager, and, in case of plurality of managers, by the joint signature of two managers. If the General Meeting of Shareholders decides to create two Classes of Managers (Class A and Class B), the Company will only be bound by the joint signature of any Class A Manager with any Class B Manager.

11.6 The manager, or in case of plurality of managers, any manager may sub-delegate his powers for specific tasks to one or several ad hoc agents. The manager, or in case of plurality of managers, the delegating manager will determine this agent’s responsibilities and remuneration (if any), the duration of the period of representation and any other relevant conditions of his agency.

Art. 12. Meetings of the Board of Managers.

12.1 A chairman pro tempore of the board of managers may be appointed by the board of managers for each board meeting of the Company. The chairman, if one is appointed, will preside at the meeting of the board of managers for which he has been appointed. The board of managers will appoint a chairman pro tempore, if one is appointed, by vote of the majority of the managers present or represented at the board meeting.

12.2 In the case of plurality of managers, the resolutions of the board of managers shall be adopted by the majority of the managers present or represented. The board of managers can deliberate or act validly only if at least the majority of its members is present or represented at a meeting of the board of managers.

12.3 In the case of plurality of managers, written notice of any meeting of the board of managers will be given to all managers, in writing or by telefax or electronic mail (e-mail), at least 24 (twenty-four) hours in advance of the hour set for such meeting, except in circumstances of emergency. A meeting of the board of managers can be convened by any manager. This notice may be waived if all the managers are present or represented, and if they state that they have been informed on the agenda of the meeting. Separate notice shall not be required for individual meetings held at times and places prescribed in a schedule previously adopted by a resolution of the board of managers.

12.4 A manager may act at a meeting of the board of managers by appointing in writing or by telefax or electronic mail (e-mail) another manager as his proxy. A manager may also participate in a meeting of the board of managers by conference call, videoconference or by other similar means of communication allowing all the managers taking part in the meeting to be identified and to deliberate. The participation by a manager in a meeting by conference call, videoconference or by other similar means of communication mentioned above shall be deemed to be a participation in person at such meeting and the meeting shall be deemed to be held at the registered office of the Company. The decisions of the board of managers will be recorded in minutes to be held at the registered office of the Company and to be signed by the managers attending, or by the chairman of the board of managers, if one has been appointed. Proxies, if any, will remain attached to the minutes of the relevant meeting.

12.5 Notwithstanding the foregoing, a resolution of the board of managers may also be passed in writing in which case the minutes shall consist of one or several documents containing the resolutions and signed by each and every manager.

The date of such circular resolutions shall be the date of the last signature. A meeting of the board of managers held by way of such circular resolutions is deemed to be held in Luxembourg.

Art. 13. Liability of the managers. The managers assume, by reason of their position, no personal liability in relation to any commitment validly made by them in the name of the Company, as long as such commitment is in compliance with the Articles as well as the applicable provisions of the Law.

Art. 14. Secretary.

14.1 The Board of Managers may appoint a secretary, either a manager or not, who shall be in charge of keeping and signing the minutes of the meetings of the Board of Managers (the Secretary).

14.2 The Secretary, if any is appointed, shall have the responsibility to act as clerk of the meetings of the Board of Managers and, to the extent practical, of the general meetings of the shareholders, and to keep the records and the minutes of the Board of Managers and of the general meetings of the shareholders and their transactions in a book to be kept for that purpose and to sign the minutes of the Board of Managers and of the general meetings of the shareholders, and he shall perform like duties for all committees of the Board of Managers, if any, when required.

14.3 The minutes of any meeting of the Board of Managers shall be signed by any of the following persons: (i) the chairman of the Board of Managers, (ii) any two managers present at such meeting or (iii) the Secretary, if any is appointed.

14.4 Copies or extracts of the minutes of the Board of Managers which may be produced in judicial proceedings or otherwise shall be signed by any of the following persons (i) the chairman of the Board, (ii) any two managers present at such meeting or (iii) the Secretary, if any is appointed.

Chapter IV.- General meetings of shareholders

Art. 15. Annual and extraordinary general meeting of the shareholders.

15.1 An annual general meeting of the shareholders shall be held at the registered office of the Company, or at such other place in the municipality of its registered office as may be specified in the notice of meeting. Any reference to the shareholders of the Company in these Articles shall be a reference to the sole shareholder of the Company, if the Company only has one shareholder.

15.2 Other general meetings of the shareholders may be held at such place and time as may be specified in the respective notices of meeting.

15.3 As long as the Company has no more than twenty-five (25) shareholders, resolutions of shareholders can, instead of being passed at general meetings, be passed in writing by all the shareholders. In this case, each shareholder shall be sent an explicit draft of the resolutions to be passed, and shall vote in writing (such vote to be evidenced by letter or telefax or electronic mail (e-mail) transmission).

Art. 16. Shareholders' voting rights, quorum and majority.

16.1 Each shareholder may participate in general meetings of the shareholders irrespective of the number of shares which he owns.

16.2 The sole shareholder assumes all powers conferred to the general meeting of the shareholders.

16.3 Each shareholder has voting rights commensurate with his shareholding. Collective decisions are only validly taken insofar as they are adopted by shareholders owning more than half of the share capital. However, resolutions to alter the articles of association of the Company, to dissolve or liquidate and to merge the Company may only be adopted by the majority in number of the shareholders owning at least three quarters of the Company's share capital and the nationality of the Company can only be changed by unanimous vote, subject to the provisions of the Law.

16.4 Each shareholder may appoint by proxy a representative who need not be a shareholder to represent him at any general meeting of the shareholders.

Chapter V.- Accounting year – Financial statements – Profit sharing

Art. 17. Accounting year. The Company's accounting year starts on the 1 January and ends on 31 December of each year (the Accounting Year).

Art. 18. Financial statements. Each year the books are closed and the Board of Managers prepares the financial statements of the Company including the balance sheet, the profit and loss accounts and the notes to the accounts in accordance with the relevant Luxembourg legal provisions.

Art. 19. Inspection of documents. Each shareholder may inspect the above financial statements at the Company's registered office.

Article 20. Appropriation of profits, reserves

The gross profits of the Company stated in the annual accounts, after deduction of general expenses, amortization and expenses represent the net profit. An amount equal to five percent (5%) of the net profis of the Company is allocated to a statutory reserve, until this reserve amounts to ten percent (10%) of the Company's share capital (the "**Legal Reserve**").

After allocation to the Legal Reserve, the shareholders shall determine how the remainder of the annual net profits will be disposed of by allocating the whole or part of the remainder to a reserve or to a provision, by carrying it forward to the next following financial year or by distributing it, together with carried forward profits, distributable reserves or share premium to the shareholders.

In any year in which the Company resolves to make dividend distributions, drawn from net profits and from available reserves derived from retained earnings, including any share premium, the amount allocated to this effect shall be distributed in the following order of priority:

- First, the holders of class A shares shall be entitled to receive dividend distributions with respect to such year in an amount of zero point sixty per cent (0.60%) of the nominal value of the class A shares held by them, then,
- the holders of class B shares shall be entitled to receive dividend distributions with respect to such year in an amount of zero point fifty-five per cent (0.55%) of the nominal value of the class B shares held by them, then,
- the holders of class C shares shall be entitled to receive dividend distributions with respect to such year in an amount of zero point fifty per cent (0.50%) of the nominal value of the class C shares held by them, then,
- the holders of class D shares shall be entitled to receive dividend distributions with respect to such year in an amount of zero point forty-five per cent (0.45%) of the nominal value of the class D shares held by them, then,
- the holders of class E shares shall be entitled to receive dividend distributions with respect to such year in an amount of zero point forty per cent (0.40%) of the nominal value of the class E shares held by them, then,
- the holders of class F shares shall be entitled to receive dividend distributions with respect to such year in an amount of zero point thirty-five per cent (0.35%) of the nominal value of the class F shares held by them, then
- the holders of class G shares shall be entitled to receive dividend distributions with respect to such year in an amount of zero point thirty per cent (0.30%) of the nominal value of the class G shares held by them, then
- the holders of class H shares shall be entitled to receive dividend distributions with respect to such year in an amount of zero point twenty-five per cent (0.25%) of the nominal value of the class H shares held by them, then

Should the whole last outstanding class of shares (by alphabetical order, e.g., initially the class H shares) have been repurchased and cancelled in accordance with Article 10 hereof at the time of the distribution, the remainder of any dividend distribution shall then be allocated to the preceding last outstanding class of shares in the reverse alphabetical order (e.g., initially the class H shares).

In compliance with the foregoing provisions, the manager or the board of managers may distribute interim dividends to the shareholders, under the following conditions:

- Interim Accounts are established by the manager or the Board of Managers;
- These accounts show a profit including profits carried forward or transferred to an extraordinary reserve;
- The decision to pay interim dividends is taken by the board of managers; and The payment is made once the Company has obtained the assurance that the rights of the creditors of the Company are not threatened and once five percent (5%) of the net profit of the current year has been allocated to the Legal Reserve.

Chapter VI. - Dissolution - Liquidation

Art. 21. Persistence of the Company in the event of death, suspension of civil rights, insolvency or bankruptcy of the shareholders. The death, suspension of civil rights, insolvency or bankruptcy of the sole shareholder or of one of the shareholders will not terminate the Company to an end.

Art. 22. Dissolution. The shareholders must agree, in accordance with Article 16.3 of the present Articles, to the dissolution and the liquidation of the Company as well as the terms thereof.

Article 23. Liquidation

At the time of the dissolution of the Company, the liquidation will be carried out by one or several liquidators, whether shareholders or not, appointed by the general meeting of the shareholders who shall determine their powers and remuneration.

The surplus resulting from the realization of the assets and the payment of the liabilities shall be distributed among the shareholders so as to achieve on an aggregate basis the same economic result as the distribution rules set out for dividend distributions in Article 20 hereof.

Chapter VII.- Audit

Art. 24. Statutory auditor, external auditor.

24.1 In accordance with article 200 of the Law, the Company needs only to be audited by a statutory auditor if it has more than 25 (twenty-five) shareholders.

24.2 An external auditor (réviseur d'entreprises) needs to be appointed whenever the exemption provided by article 69 and 35 of the Luxembourg act dated 19 December 2002 on the trade and companies register and on the accounting and financial accounts of companies does not apply.

Chapter VIII.- Governing law

Art. 25. Reference to legal provisions. Reference is made to the provisions of the Law for all matters for which no specific provision is made in these articles of association.

In case of discrepancies between the English and the French texts, the English version will be prevailing.

Suit la version française du texte qui précède:

Chapitre I.- Nom - Curation - Objet - Siège social

Article 1. Nom – Définitions

Il existe une société à responsabilité limitée de droit luxembourgeois sous le nom de **«Genpact Luxembourg S.à r.l.»** (la « **Société** ») qui sera régie par les lois du Grand-Duché de Luxembourg et plus particulièrement par la loi du 10 aout 1915 concernant les sociétés commerciales, telle que modifiée (la « **Loi** ») ainsi que par les présents statuts (les « **Statuts** »).

Les mots et expressions suivants, lorsqu'ils sont utilisés dans les présents Statuts, ont la signification suivante :

« **Montant Disponible** » signifie le montant total des bénéfices nets de la Société (incluant les bénéfices reportés) dans la mesure où les associés auraient droit aux distributions de dividendes conformément à ces Statuts, augmenté par (i) toutes les réserves librement distribuables (incluant, afin d'éviter tout doute, la réserve du compte de prime d'émission) et (ii) le cas échéant le montant de la diminution du capital et de la réduction de la Réserve Légale relative au rachat et à l'annulation d'une classe de parts sociales, mais réduit de (i) toutes pertes (incluant les pertes reportées), et de (ii) toutes sommes devant être placées dans un compte de réserve conformément à la Loi ou à ces Statuts, chaque fois tel qu'indiqué dans les Comptes Intérimaires, afin que:

AA = (NP+P+CR) – (L+LR) Par laquelle:

AA = Montant Disponible

NP = bénéfices nets (incluant les bénéfices reportés)

P = toute réserve librement distribuable (incluant la réserve de compte de prime d'émission)

CR = le montant de la réduction de capital et de la réduction de la réserve légale relative à l'annulation d'une classe de parts sociales

L = les pertes (incluant les pertes reportées)

LR = toutes sommes devant être placées dans un compte de réserve conformément à la Loi ou à ces Statuts

« **Valeur d'Annulation par Part Sociale** » doit être calculée en divisant le Montant Total de l'Annulation devant être appliqué à la classe de parts sociales devant être rachetée et annulée par le nombre de parts sociales émises dans cette classe de parts sociales ;

« **Comptes Intérimaires** » signifie les comptes intérimaires de la Société établis en vertu des PCGR luxembourgeois à la Date des Comptes Intérimaires ;

« **Date des Comptes Intérimaires »** signifie la date n'excédant pas quatre-vingt-dix (90) jours avant la date du rachat et de l'annulation d'une classe de parts sociales ;

« **Réserve Légale »** a la signification donnée dans l'article 20 ; et

« **Montant Total de l'Annulation** » désigne le montant déterminé par le Conseil de Gérance approuvé par l'assemblée générale sur la base des Comptes Intérimaires concernés. Le Montant Total de l'Annulation doit être inférieur ou égal à la totalité du Montant Disponible au moment de l'annulation de la classe de parts sociales sauf décision contraire de l'assemblée générale de la manière prévue pour une modification des Statuts.

Art. 2. Objet social.

2.1 La Société peut accomplir toutes les opérations se rapportant directement ou indirectement à la prise de participations, sous quelque forme que ce soit, dans toute société, entreprise ou entité, ainsi qu'à l'administration, la gestion, le contrôle et le développement de ces participations, et à l'entrée dans des joint ventures de type contractuel ou visant à créer une société commune.

2.2 La Société peut constituer, administrer, développer et céder ses avoirs actuels et futurs notamment un portefeuille de titres, de participations ainsi que de droits de propriété intellectuelle (y compris mais non limités aux brevets et aux marques) de toute origine, participera la création, au développement et au contrôle de toute entreprise ou société, acquérir par investissement, souscription, prise ferme ou option d'achat tous titres, participations et droits de propriété intellectuelle (y compris mais non limités aux brevets et aux marques)et développer ces titres, participations et droits de propriété intellectuelle, pour les réaliser par voie de vente, transfert, échange ou autrement.

2.3 La Société peut détenir un portefeuille de créances qu'elle peut financer en intragroupe ou au moyen d'une source externe. Elle peut apporter une assistance y compris sous forme financière, par le biais de prêts, avances, sûretés sur tout ou partie de ses actifs (y compris par un gage) ou garanties au bénéfice de (i) sociétés dans lesquelles la Société détient directement ou indirectement des participations, notamment ses filiales, (ii) et/ou des sociétés appartenant au même groupe que la Société ainsi que toute société ou entreprise avec laquelle la Société entretient des relations commerciales ou (iii) à toute tierces parties.

2.4 La Société peut exercer toutes activités industrielles ou commerciales pouvant favoriser l'accomplissement de son objet social, et accomplir toutes opérations notamment de nature commerciale financière, et immobilière qu'elle estime nécessaires ou utiles à l'accomplissement et au développement de son objet social.

2.5 La Société peut emprunter auprès de ses filiales et/ou de sociétés liées à la Société et/ou de toute autre personne ou entité sous toutes les formes. Elle peut procéder à l'émission privée d'obligations et de titres de créance. Elle peut conclure tout type de contrat de prêt et peut émettre, au moyen d'un placement privé ou/et d'une offre publique, sinon par billets, obligations (sous forme nominative ou au porteur), des débentures ou tout autre type de titres de créance, (convertibles, non convertibles, échangeables ou sous toute autre forme) dans un ou plusieurs programmes d'émission.

Art. 3. Durée. La Société est constituée pour une durée illimitée.

Art. 4. Siège social.

4.1 Le siège social est établi à Luxembourg Ville.

4.2 Il peut être transféré en tout autre lieu du Grand-Duché de Luxembourg par simple décision d'une assemblée générale extraordinaire des associés. Il peut être transféré à l'intérieur de la commune par une décision du conseil de gérance.

4.3 La Société peut ouvrir des bureaux et succursales, que ce soient des établissements permanents ou non) à la fois au Grand-Duché de Luxembourg et à l'étranger.

Chapitre II.- Capital social

Article 5. Capital social

Le capital social de la Société est fixé à vingt-sept mille US Dollars (USD 26,000,-) divisé en:

- cinq cents (500) parts sociales de classe A d'une valeur nominale de quarante US Dollars (USD 40,-) chacune, entièrement souscrites et libérées,
- vingt-cinq (25) parts sociales de classe B d'une valeur nominale de quarante US Dollars (USD 40,-), entièrement souscrite et libérée,
- vingt-cinq (25) parts sociales de classe C d'une valeur nominale de quarante US Dollars (USD 40,-), entièrement souscrite et libérée,
- vingt-cinq (25) parts sociales de classe D d'une valeur nominale de quarante US Dollars (USD 40,-), entièrement souscrite et libérée,
- vingt-cinq (25) parts sociales de classe E d'une valeur nominale de quarante US Dollars (USD 40,-), entièrement souscrite et libérée,
- vingt-cinq (25) parts sociales de classe F d'une valeur nominale de quarante US Dollars (USD 40,-), entièrement souscrite et libérée, et
- vingt-cinq (25) parts sociales de classe G d'une valeur nominale de quarante US Dollars (USD 40,-), entièrement souscrite et libérée, entièrement souscrites et libérées.

En plus du capital social, un compte de prime d'émission peut être établi auquel toutes les primes payées sur une part sociale en plus de sa valeur nominale seront transférées. L'avoir de ce compte de primes pourra être utilisé pour effectuer le remboursement en cas de rachat des parts sociales des associés par la Société, pour compenser des pertes nettes réalisées, pour effectuer des distributions aux associées, ou pour être affecté à la Réserve Légale.

Les droits et obligations attachés aux parts sociales de la Société sont identiques sauf stipulation contraire dans les Statuts ou dans la Loi. Chaque part sociale donne droit à une voix dans les délibérations des assemblées générales ordinaires ou extraordinaires ».

Article 6. Amendements du capital social

Le capital social de la Société peut être augmenté ou réduit, en une ou en plusieurs fois, par une résolution de l'associé unique ou des associés adoptée aux conditions de quorum et de majorité exigées par les Statuts ou, selon le cas, par la Loi de 1915 pour toute modification des Statuts, à la condition que (i) toute réduction du capital social de la Société soit permise conformément aux procédures de rachat et d'annulation de l'Article 10 ; (ii) toute augmentation du capital social (a) doit être faite proportionnellement dans chaque classe de parts sociales en circulation et (b) doit se traduire pour chaque associé par la détention d'une partie proportionnelle de chaque classe de parts sociales en circulation ; (iii) toute subdivision d'une classe de parts sociales en nouvelles classes de parts sociales doit se traduire pour chaque associé de l'ancienne classe de parts sociales indivise en une détention proportionnelle dans chaque nouvelle catégorie de parts sociales ainsi subdivisée, et (iv) toute combinaison ou regroupement de classes de parts sociales en une nouvelle classe de parts sociales doit se traduire pour chacun des associés des anciennes classes de parts sociales en une détention proportionnelle de la nouvelle classe de parts sociales ainsi combinée.

Article 7. Participations aux bénéfices

Chaque part sociale donne droit à une fraction des profits de la Société conformément aux règles de distribution indiquées à l'Article 20.

Art. 8. Parts sociales indivisibles. Les parts sociales sont indivisibles à l'égard de la Société qui ne reconnaît qu'un seul propriétaire pour chacune d'elles. Les copropriétaires indivis de parts sociales sont tenus de se faire représenter auprès de la Société par une seule et même personne.

Article 9. Transfert de parts sociales

9.1 Toues cessions de parts sociales détenues par l'associé unique sont libres.

9.2 En cas de pluralité d'associés, la cession de parts sociales inter vivos à des tiers non-associés doit être autorisée par l'assemblée générale des associés représentant au moins trois quarts du capital social. Une telle autorisation n'est pas requise pour une cession de parts sociales entre associés.

9.3 La cession de parts sociales mortis causa à des tiers non-associés doit être acceptée par les associés qui représentent trois quarts des droits appartenant aux survivants.

9.4 Les exigences des articles 189 et 190 de la Loi doivent être respectées. 9.5 Sans préjudice du droit de la Société de racheter une classe entière de ses propres parts sociales suivi de leur annulation immédiate conformément à l'Article 10, et nonobstant toute autre disposition des présentes, aucun associé ne peut vendre ou autrement transférer ses parts sociales d'une classe à toute personne, sans en même temps vendre ou transférer à une telle personne une quote-part proportionnelle dans chaque classe de parts sociales alors détenues par l'associé cédant. Tout associé qui souscrit ou autrement acquiert des parts sociales doit acquérir un montant proportionnel de chaque classe de parts sociales émises et en circulation.

Article 10. Rachat de parts sociales

Le capital social de la Société peut être réduit par le rachat et l'annulation d'une classe de parts sociales, dans son entièreté, mais non en partie, tel que cela pourra être déterminé de temps en temps par le Conseil de Gérance et approuvé par l'assemblée générale, à condition toutefois que la Société ne puisse à aucun moment racheter et annuler les parts sociales de classe A. En cas de rachats ou d'annulations de classes de parts sociales, ces annulations et rachats seront fait par ordre alphabétique inversé (en débutant par les parts sociales de classe H).

Dans le cas d'une réduction de capital par le rachat et l'annulation entière d'une classe de parts sociales, les associés de la classe de parts sociales annulée auront droit à une fraction du Montant Total de l'Annulation, au prorata de leur détention dans cette classe de parts sociales, tel que déterminé par le conseil de gérance et approuvé par l'assemblée générale à l'égard de la classe de parts sociales devant être rachetées, et les détenteurs des parts sociales de la classe rachetées et annulées recevront de la Société un montant égal à la Valeur d'Annulation par Part Sociale pour chaque part sociale de la classe détenue par eux et annulée.

Chapitre III.- Gérance

Art. 11. Gérants, conseil de gérance, pouvoirs des gérants, représentation de la Société

11.1 La Société est gérée par un ou plusieurs gérants. Si plusieurs gérants ont été désignés, ils formeront un conseil de gérance. Les Membres du conseil de gérance peuvent être divisés en deux classes, respectivement dénommés «Gérants de Classe A» et «Gérants de Classe B» Toute référence au conseil de gérance ou aux gérants dans les Statuts doit être entendue d'une référence au gérant unique de la Société si la Société n'a qu'un seul gérant.

11.2 Les gérants n'ont pas besoin d'être associés. Les gérants sont désignés, révoqués et remplacés par l'assemblée des associés, par une résolution adoptée par des associés représentant plus de la moitié du capital social.

11.3 Vis-à-vis des tiers, le ou les gérant(s) ont les pouvoirs les plus étendus pour agir au nom et pour le compte de la Société en toutes circonstances et pour exécuter et approuver les actes et opérations en relation avec l'objet social et sous réserve du respect des dispositions du présent article 11.

11.4 Tous les pouvoirs non expressément réservés par la loi ou les présents statuts à l'assemblée générale des associés sont de la compétence du gérant ou, en cas de pluralité de gérants, de la compétence du conseil de gérance.

11.5 En cas de gérant unique, la Société sera engagée par la seule signature du gérant, et en cas de pluralité de gérants, par la signature conjointe de deux membres quelconques du conseil de gérance. Dans le cas où l'Assemblée Générale des Actionnaires décide de créer deux Classes de gérants, (Classe A et Classe B), la Société sera engagée par la signature conjointe d'un Gérant de Classe A avec un Gérant de Classe B.

11.6 Le gérant unique ou, en cas de pluralité de gérants, tout gérant pourra déléguer ses compétences pour des opérations spécifiques à un ou plusieurs mandataires ad hoc. Le gérant unique ou, en cas de pluralité de gérants, le gérant qui délègue déterminera la responsabilité du mandataire et sa rémunération (si le mandat est rémunéré), la durée de la période de représentation et n'importe quelles autres conditions pertinentes de ce mandat.

Art. 12. Réunions du Conseil de Gérance.

12.1 Un président pro tempore du conseil de gérance peut être désigné par le conseil de gérance pour chaque réunion du conseil de gérance de la Société. Le président, si un président a été désigné, présidera la réunion du conseil de gérance pour laquelle il aura été désigné. Le conseil de gérance désignera un président pro tempore par vote de la majorité des gérants présents ou représentés lors du conseil de gérance.

12.2 En cas de pluralité de gérants, les décisions du conseil de gérance seront prises à la majorité des voix des gérants présents ou représentés. Le conseil de gérance peut délibérer ou agir valablement seulement si au moins la majorité de ses membres est présente ou représentée lors de la réunion du conseil de gérance.

12.3 En cas de pluralité de gérants, avis écrit de toute réunion du conseil de gérance sera donné à tous les gérants par écrit ou télécopie ou courriel (e-mail), au moins 24 (vingt-quatre) heures avant l'heure prévue pour la réunion, sauf s'il y a urgence. Une réunion du conseil de gérance pourra être convoquée par tout gérant. On pourra passer outre cette convocation si les gérants sont présents ou représentés au conseil de gérance et s'ils déclarent avoir été informés de l'ordre du jour. Une convocation spéciale ne sera pas requise pour une réunion du conseil de gérance se tenant à une heure et à un endroit déterminés dans une résolution préalablement adoptée par le conseil de gérance.

12.4 Tout gérant pourra se faire représenter en désignant par écrit ou par télécopie ou courriel (e-mail) un autre gérant comme son mandataire. Tout gérant peut participer à une réunion du conseil de gérance par conférence téléphonique, visioconférence ou par ou par tout autre moyen similaire de communication permettant à tous les gérants qui prennent part à la réunion d'être identifiés et de délibérer. La participation d'un gérant à une réunion du conseil de gérance par conférence téléphonique, visioconférence ou par ou par tout autre moyen similaire de communication auquel est fait référence ci-dessus sera considérée comme une participation en personne à la réunion et la réunion sera censé avoir été tenue au siège social. Les décisions du conseil de gérance seront consignées dans un procès-verbal qui sera conservé au siège social de la Société et signé par les gérants présents au conseil de gérance, ou par le président du conseil de gérance, si un président a été désigné. Les procurations, s'il y en a, seront jointes au procès-verbal de la réunion.

12.5 Nonobstant les dispositions qui précèdent, une décision du conseil de gérance peut également être prise par voie circulaire et résulter d'un seul ou de plusieurs documents contenant les résolutions et signés par tous les membres du conseil de gérance sans exception. La date d'une telle décision circulaire sera la date de la dernière signature. Une réunion du conseil de gérance tenue par voie circulaire sera considérée comme ayant été tenue à Luxembourg.

Art. 13. Responsabilité des gérants. Les gérants ne contractent, à raison de leur fonction, aucune obligation personnelle relativement aux engagements régulièrement pris par eux au nom de la Société, aussi longtemps que cet engagement est conforme aux Statuts et aux dispositions applicables de la Loi.

Art. 14. Secrétaire.

14.1 Le Conseil de Gérance peut nommer un secrétaire, ne devant pas nécessairement être un gérant, qui sera chargé de garder et signer les procès-verbaux des réunions du Conseil de Gérance (le Secrétaire).

14.2 Le Secrétaire, s'il en est nommé un, aura la responsabilité d'agir en tant que clerc des réunions du Conseil de Gérance et, dans la mesure du possible, des assemblées générales des associés, et de garder les procès-verbaux et les comptes-rendus du Conseil de Gérance et des assemblées générales des associés, et de toutes leurs transactions dans un registre tenu à cette fin, ainsi que de signer les procès-verbaux et les comptes-rendus du Conseil de Gérance et des assemblées générales des associés et il effectuera, si nécessaire, des tâches similaires pour tous les comités du Conseil de Gérance (s'il en existe).

14.3 Les procès-verbaux du Conseil de Gérance doivent être signés par la ou les personnes suivantes: (i) le président du Conseil de Gérance, (ii) deux gérants présent à la réunion ou (iii) le Secrétaire, s'il en est nommé un.

14.4 Les copies et les extraits qui doivent être présentées en justice ou à d'autre occasions doivent être signées par la ou les personnes suivantes: (i) le président du Conseil de Gérance, (ii) deux gérants présent à la réunion ou (iii) le Secrétaire, s'il en est nommé un.

Chapitre IV.- Assemblées générales des associés

Art. 15. Assemblées générale des associés.

15.1 Une assemblée générale annuelle de l'associé unique ou des associés se tiendra au siège social de la Société ou à tout autre endroit de la commune de son siège social à préciser dans la convocation à l'assemblée. Toute référence aux associés de la Sociétés dans les Statuts doit être entendue d'une référence à l'associé unique si la Société n'a qu'un seul associé.

15.2 D'autres assemblées générales de l'associé unique ou des associés peuvent être tenues aux lieux et places indiqués dans la convocation.

15.3 Tant que la Société n'a pas plus de vingt-cinq (25) associés, les résolutions de l'associé unique ou des associés pourront, au lieu d'être prises lors d'assemblées générales, être prises par écrit par tous les associés. Dans cette hypothèse, un projet explicite de la résolution ou des résolutions à prendre devra être envoyé à chaque associé, et chaque associé votera par écrit (ces votes pourront être produits par lettre, télécopie, ou courriel (e-mail)).

Art. 16. Droits de vote des associés, quorum et majorité.

16.1 Chaque associé peut participer aux décisions collectives quel que soit le nombre de parts qui lui appartiennent.

16.2 L'associé unique exerce les pouvoirs dévolus à l'assemblée des associés.

16.3 Chaque associé a un nombre de voix égal au nombre de parts qu'il possède ou représente. En cas de pluralité d'associés, les décisions collectives ne sont valablement prises que pour autant qu'elles ont été adoptées par des associés représentant plus de la moitié du capital social. Cependant, les résolutions modifiant les statuts de la Société, et celles statuant sur la dissolution, la liquidation ou la fusion de la Société ne pourront être prises que de l'accord de la majorité en nombre des associés représentant au moins les trois quarts du capital social et la nationalité de la Société ne pourra être changée que de l'accord unanime de tous les associés, sous réserve des dispositions de la Loi.

16.4 Chaque associé peut désigner par procuration un mandataire qui n'a pas besoin d'être associé pour le représenter aux assemblées générales des associés.

Chapitre V.- Année sociales - Bilan - Répartition

Art. 17. Année sociale. L'année sociale de la Société commence le 1er janvier et se termine le 31 décembre de chaque année.

Art. 18. Comptes annuels. Chaque année, les livres sont clos et le Conseil de Gérance prépare les états financiers de la Société comprenant le bilan, le compte de pertes et profits et les notes relatives aux comptes, conformément aux dispositions légales en vigueur au Luxembourg.

Art. 19. Inspection de documents. Tout associé peut prendre connaissance de l'inventaire et du bilan au siège social de la Société.

Article 20. Distribution des bénéfices, réserves

Les profits bruts de la Société, constatés dans les comptes annuels, déduction faite des frais généraux, amortissements et charges, constituent le bénéfice net. Sur le bénéfice net, il est prélevé cinq pourcent (5%) pour la constitution d'un fonds de réserve jusqu'à ce que celui-ci atteigne dix pourcent (10%) du capital social (la « **Réserve Légale** »).

Après dotation de la Réserve Légale, les associés détermineront comment le solde des bénéfices annuels nets sera employé en allouant tout ou partie du solde à un compte de réserve ou de provision, en le reportant à l'exercice suivant ou en le distribuant avec les bénéfices reportés, les réserves distribuables ou la prime d'émission aux associés, chaque part sociale donnant droit à la même proportion dans ces distributions.

Chaque année où la Société décide de procéder à des distributions de dividendes, à partir des bénéfices nets et des réserves disponibles issues de bénéfices non distribués, incluant toute prime d'émission, le montant attribuable à cet effet sera distribué suivant l'ordre de priorité suivant:

- Tout d'abord, les détenteurs de parts sociales de classe A auront droit pour chaque année considérée à une distribution de dividendes égale à zéro virgule soixante pour cent (0,60 %) de la valeur nominale de leurs parts sociales de classe A; ensuite,
- les détenteurs de parts sociales de classe B auront droit pour chaque année considérée à une distribution de dividendes égale à zéro virgule cinquante-cinq pour cent (0,55 %) de la valeur nominale de leurs parts sociales de classe B; ensuite,
- les détenteurs de parts sociales de classe C auront droit pour chaque année considérée à une distribution de dividendes égale à zéro virgule cinquante pour cent (0,50 %) de la valeur nominale de leurs parts sociales de classe C; ensuite,
- les détenteurs de parts sociales de classe D auront droit pour chaque année considérée à une distribution de dividendes égale à zéro virgule quarante-cinq pour cent (0,45 %) de la valeur nominale de leurs parts sociales de classe D; ensuite,
- les détenteurs de parts sociales de classe E auront droit pour chaque année considérée à une distribution de dividendes égale à zéro virgule quarante pour cent (0,40 %) de la valeur nominale de leurs parts sociales de classe E; ensuite,
- les détenteurs de parts sociales de classe F auront droit pour chaque année considérée à une distribution de dividendes égale à zéro virgule trente-cinq pour cent (0,35 %) de la valeur nominale de leurs parts sociales de classe F; ensuite,
- les détenteurs de parts sociales de classe G auront droit pour chaque année considérée à une distribution de dividendes égale à zéro virgule trente pour cent (0,30 %) de la valeur nominale de leurs parts sociales de classe G; ensuite,
- les détenteurs de parts sociales de classe H auront droit pour chaque année considérée à une distribution de dividendes égale à zéro virgule vingt-cinq pour cent (0,25 %) de la valeur nominale de leurs parts sociales de classe H; ensuite,

Si l'entièreté de la dernière catégorie de parts sociales (par ordre alphabétique, par exemple les parts sociales de classe H) a été annulée à la suite de son remboursement, rachat ou autre au moment de la distribution, le reste de toute distribution de dividendes devra alors être attribué à la dernière classe de parts sociales la précédant dans l'ordre alphabétique inversé (par exemple, initialement, les parts sociales de classe H).

Conformément aux dispositions ci-dessus, le Conseil de Gérance peut décider d'attribuer des dividendes intérimaires sous réserve du respect des conditions suivantes :

- Des comptes intérimaires doivent être établis par le Conseil de Gérance ;
- Ces comptes intérimaires, les bénéfices reportés ou affectés à une réserve extraordinaire y inclus, font apparaître un bénéfice ;

- Le gérant ou le Conseil de Gérance est seul compétent pour décider de la distribution d'acomptes sur dividendes ; et

Le paiement n'est effectué par la Société qu'après avoir obtenu l'assurance que les droits des créanciers ne sont pas menacés et une fois que cinq pour cent (5 %) du profit net de l'année en cours a été attribué à la Réserve Légale.

Chapitre VI.- Dissolution - Liquidation

Art. 21. Persistance de la Société en cas de décès, interdiction, faillite ou déconfiture des associés

Le décès, l'interdiction, la faillite ou la déconfiture de l'associé unique, sinon d'un des associés, ne mettent pas fin à la Société.

Art. 22. Dissolution. Les associés doivent donner leur accord conformément aux dispositions de l'article 16.3 des Statuts à la dissolution et à la liquidation de la Société et fixer les modalités y relatives.

Article 23. Liquidation

Lors de la dissolution de la Société, la liquidation sera faite par un ou plusieurs liquidateurs, associés ou non, nommés par les associés qui fixeront leurs pouvoirs et leurs émoluments.

Le surplus résultant de la réalisation des actifs et le paiement du passif, sera partagé entre les associés de manière à parvenir sur une base globale au même résultat économique que les règles de répartition prévues pour les distributions de dividendes à l'Article 20 des Statuts.

Chapitre VII.- Vérification des comptes

Art. 24. Commissaire aux comptes, réviseur d'entreprises.

24.1 Conformément à l'article 200 de la Loi, la Société doit être contrôlée par un commissaire aux comptes seulement si elle a plus de 25 (vingt-cinq) associés.

24.2 Un réviseur d'entreprises doit être nommé si l'exemption prévue aux articles 69 et 35 de la Loi du 19 décembre concernant le registre de commerce et des sociétés ainsi que la comptabilité et les comptes annuels des entreprises n'est pas applicable.

Chapitre VIII.- Loi applicable

Art. 25. Référence aux dispositions légales. Pour tout ce qui n'est pas réglé par les présents statuts, les associés s'en réfèrent aux dispositions légales de la Loi.

En cas de divergence entre le texte anglais et le texte français, la version anglaise fait foi.

POUR STATUTS COORDONNES
Echternach, le 28 janvier 2021
Le notaire
Henri BECK

EXHIBIT 3.4

CERTIFICATE OF INCORPORATION

OF

GENPACT USA, INC.

FIRST: The name of the corporation is Genpact USA, Inc. (the "***Corporation***").

SECOND: The address of the Corporation's registered office in the State of Delaware is located at 850 New Burton Rd., Suite 201, in the City of Dover, County of Kent, DE 19904. The Corporation's registered agent at such address is Cogency Global Inc.

THIRD: The purpose of the Corporation is to engage in any lawful act or activity for which a corporation may be organized under the Delaware General Corporation Law, as the same may be amended and supplemented from time to time (the ***"DGCL").***

FOURTH: The total number of shares of stock which the Corporation shall have authority to issue is One Thousand (1,000) shares of common stock, par value of $0.001 per share. The powers, preferences and rights, and the qualifications, limitations or restrictions thereof shall be determined by the Corporation's Board of Directors.

FIFTH: The name and address of the incorporator is as follows:

Mark S. Kaduboski
Two Stamford Plaza
281 Tresser Boulevard
Stamford, CT 06901

SIXTH: The Corporation's Board of Directors shall have the power to adopt, amend or repeal the bylaws of the Corporation.

SEVENTH: Whenever a compromise or arrangement is proposed between this Corporation and its creditors or any class of them and/or between this Corporation and its stockholders or any class of them, any court of equitable jurisdiction within the State of Delaware may, on the application in a summary way of this Corporation or of any creditor or stockholder thereof or on the application of any receiver or receivers appointed for this Corporation under Section 291 of the DGCL or on the application of trustees in dissolution or of any receiver or receivers appointed for this Corporation under Section 279 of the DGCL, order a meeting of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, to be summoned in such manner as the said court directs. If a majority in number representing three-fourths in value of the creditors or class of creditors, and/or of the stockholders or class of stockholders of this Corporation, as the case may be, agree to any compromise or arrangement and to any reorganization of this Corporation as consequence of such compromise or arrangement, the said compromise or arrangement and the said reorganization shall, if sanctioned by the court to which the said application has been made, be binding on all the creditors or class of creditors, and/or on all the stockholders or class of stockholders, of this Corporation, as the case may be, and also on this Corporation.

EIGHTH: To the fullest extent permitted by law, no director of the Corporation shall be personally liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director. If the DGCL or any other law of the State of Delaware is amended after approval by the stockholders of this Article Eighth to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the Corporation shall be eliminated or limited to the fullest extent permitted by the DGCL or any such other law of the State of Delaware as so amended. No amendment to or repeal of this Article Eighth shall adversely affect any right or protection of a director of the Corporation existing at the time of, or increase the liability of any director of the Corporation with respect to any acts or omissions of such director occurring prior to, such amendment or repeal.

NINTH: The Corporation shall, to the fullest extent permitted by Section 145 of the DGCL, indemnify and advance expenses to (a) its directors and officers and (b) any person who at the request of the Corporation is or was, serving as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise from and against any and all of the expenses, liabilities or other matters referred to in or covered by said section as amended or supplemented (or any successor); provided, however, that, except with respect to proceedings to enforce rights to indemnification, the Corporation shall not indemnify any director, officer or such person in connection with a proceeding (or part thereof) initiated by such director, officer or such person unless such proceeding (or part thereof) was authorized by the Board of Directors of the Corporation. The Corporation, by action of its Board of Directors, may provide indemnification or advance expenses to employees and agents of the Corporation or other persons only on such terms and conditions and to the extent determined by its Board of Directors in its sole and absolute discretion. The indemnification provided for herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, both as to action in their official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. No amendment to or repeal of this Article Ninth shall adversely affect any right or protection of a director, officer or such other indemnified person of the Corporation existing at the time of, or increase the liability of any director, officer or such other indemnified person of the Corporation with respect to any acts or omissions of such director, officer or such other indemnified person occurring prior to, such amendment or repeal.

TENTH: The Corporation hereby renounces, to the fullest extent permitted by Section 122(17) of the DGCL, any interest or expectancy of the Corporation in, or in being offered an opportunity to participate in, any business opportunities that are presented to any of its directors or stockholders who are not otherwise employed by the Corporation other than business opportunities that are presented to any director or stockholder acting in his or her capacity as a director or stockholder of the Corporation. No amendment to or repeal of this Article Tenth shall adversely affect any right or protection of a director or stockholder of this Corporation existing at the time of; or increase the liability of any director or stockholder of this Corporation with respect to any acts or omissions of such director or stockholder occurring prior to, such amendment or repeal.

I, **THE UNDERSIGNED,** being the incorporator, for the purpose of fanning a corporation under the DGCL, do make, file and record this Certificate of Incorporation, do certify that the facts herein stated are true and, accordingly, have hereto set my hand this 30th day of October, 2018.

/s/ Mark S. Kaduboski

Mark S. Kaduboski, Incorporator

EXHIBIT 3.5

BY-LAWS

OF

GENPACT USA, INC.

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ARTICLE I
STOCKHOLDERS

1.1 Place of Meetings. All meetings of stockholders shall be held at such place as may be designated from time to time by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President or, if not so designated, at the principal office of the corporation. The Board of Directors may, in its sole discretion, determine that a meeting shall not be held at any place, but may instead be held solely by means of remote communication in a manner consistent with the General Corporation Law of the State of Delaware.

1.2 Annual Meeting. The annual meeting of stockholders for the election of directors and for the transaction of such other business as may properly be brought before the meeting shall be held on a date and at a time designated by the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President (which date shall not be a legal holiday in the place where the meeting is to be held).

1.3 Special Meetings. Special meetings of stockholders for any purpose or purposes may be called at any time by only the Board of Directors, the Chairman of the Board, the Chief Executive Officer or the President, and may not be called by any other person or persons. The Board of Directors may postpone or reschedule any previously scheduled special meeting of stockholders. Business transacted at any special meeting of stockholders shall be limited to matters relating to the purpose or purposes stated in the notice of meeting.

1.4 Notice of Meetings. Except as otherwise provided by law, notice of each meeting of stockholders, whether annual or special, shall be given not less than 10 nor more than 60 days before the date of the meeting to each stockholder entitled to vote at such meeting. Without limiting the manner by which notice otherwise may be given to stockholders, any notice shall be effective if given by a form of electronic transmission consented to (in a manner consistent with the General Corporation Law of the State of Delaware) by the stockholder to whom the notice is given. The notices of all meetings shall state the place, if any, date and time of the meeting and the means of remote communications, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such meeting. The notice of a special meeting shall state, in addition, the purpose or purposes for which the meeting is called. If notice is given by mail, such notice shall be deemed given when deposited in the United States mail, postage prepaid, directed to the stockholder at such stockholder's address as it appears on the records of the corporation. If notice is given by electronic transmission, such notice shall be deemed given at the time specified in Section 232 of the General Corporation Law of the State of Delaware.

1.5 Voting List. The Secretary shall prepare, at least 10 days before every meeting of stockholders, a complete list of the stockholders entitled to vote at the meeting, arranged in alphabetical order, and showing the address of each stockholder and the number of shares registered in the name of each stockholder. Such list shall be open to the examination of any stockholder, for any purpose germane to the meeting, for a period of at least 10 days prior to

the meeting: (a) on a reasonably accessible electronic network, provided that the information required to gain access to such list is provided with the notice of the meeting, or (b) during ordinary business hours, at the principal place of business of the corporation. If the meeting is to be held at a physical location (and not solely by means of remote communication), then the list shall be produced and kept at the time and place of the meeting during the whole time thereof, and may be inspected by any stockholder who is present. If the meeting is to be held solely by means of remote communication, then the list shall also be open to the examination of any stockholder during the whole time of the meeting on a reasonably accessible electronic network, and the information required to access such list shall be provided with the notice of the meeting. The list shall presumptively determine the identity of the stockholders entitled to vote at the meeting and the number of shares held by each of them.

1.6 Quorum. Except as otherwise provided by law, the Certificate of Incorporation or these By-laws, the holders of a majority in voting power of the shares of the capital stock of the corporation issued and outstanding and entitled to vote at the meeting, present in person, present by means of remote communication in a manner, if any, authorized by the Board of Directors in its sole discretion, or represented by proxy , shall constitute a quorum for the transaction of business; provided, however, that where a separate vote by a class or classes or series of capital stock is required by law or the Certificate of Incorporation, the holders of a majority in voting power of the shares of such class or classes or series of the capital stock of the corporation issued and outstanding and entitled to vote on such matter, present in person, present by means of remote communication in a manner, if any, authorized by the Board of Directors in its sole discretion, or represented by proxy, shall constitute a quorum entitled to take action with respect to the vote on such matter. A quorum, once established at a meeting, shall not be broken by the withdrawal of enough votes to leave less than a quorum.

1.7 Adjournments. Any meeting of stockholders may be adjourned from time to time to any other time and to any other place at which a meeting of stockholders may be held under these By-laws by the chairman of the meeting or by the stockholders present or represented at the meeting and entitled to vote, although less than a quorum. It shall not be necessary to notify any stockholder of any adjournment of less than 30 days if the time and place, if any, of the adjourned meeting, and the means of remote communication, if any, by which stockholders and proxyholders may be deemed to be present in person and vote at such adjourned meeting, are announced at the meeting at which adjournment is taken, unless after the adjournment a new record date is fixed for the adjourned meeting. At the adjourned meeting, the corporation may transact any business which might have been transacted at the original meeting.

1.8 Voting and Proxies. Each stockholder shall have one vote for each share of stock entitled to vote held of record by such stockholder and a proportionate vote for each fractional share so held unless otherwise provided by law or the Certificate of Incorporation. Each stockholder of record entitled to vote at a meeting of stockholders, or to express consent or dissent to corporate action without a meeting, may vote or express such consent or dissent in person (including by means of remote communications, if any, by which stockholders may be deemed to be present in person and vote at such meeting) or may authorize another person or persons to vote or act for such stockholder by a proxy executed or transmitted in a manner permitted by the General Corporation Law of the State of Delaware by the stockholder or such stockholder’s authorized agent and delivered (including by electronic transmission) to the Secretary of the corporation. No such proxy shall be voted or acted upon after three years from the date of its execution, unless the proxy expressly provides for a longer period.

1.9 Action at Meeting. When a quorum is present at any meeting, any matter other than the election of directors to be voted upon by the stockholders at such meeting shall be decided by the vote of the holders of shares of stock having a majority in voting power of the votes cast by the holders of all of the shares of stock present or represented at the meeting and voting affirmatively or negatively on such matter (or if there are two or more classes or series of stock entitled to vote as separate classes, then in the case of each such class or series, the holders of a majority in voting power of the shares of stock of that class or series present or represented at the meeting and voting affirmatively or negatively on such matter), except when a different vote is required by law, the Certificate of Incorporation or these By-Laws. When a quorum is present at any meeting, any election by stockholders of directors shall be determined by a plurality of the votes cast by the stockholders entitled to vote on the election.

1.10 Conduct of Meetings.

(a) Chairman of Meeting. Meetings of stockholders shall be presided over by the Chairman of the Board, if any, or in the Chairman's absence by the Vice Chairman of the Board, if any, or in the Vice Chairman's absence by the Chief Executive Officer, or in the Chief Executive Officer's absence, by the President , or in the President's absence by a Vice President, or in the absence of all of the foregoing persons by a chairman designated by the Board of Directors, or in the absence of such designation by a chairman chosen by vote of the stockholders at the meeting. The Secretary shall act as secretary of the meeting, but in the Secretary's absence the chairman of the meeting may appoint any person to act as secretary of the meeting.

(b) Rules, Regulations and Procedures. The Board of Directors may adopt by resolution such rules, regulations and procedures for the conduct of any meeting of stockholders of the corporation as it shall deem appropriate including, without limitation, such guidelines and procedures as it may deem appropriate regarding the participation by means of remote communication of stockholders and proxyholders not physically present at a meeting. Except to the extent inconsistent with such rules, regulations and procedures as adopted by the Board of Directors, the chairman of any meeting of stockholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such chairman, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the chairman of the meeting, may include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to stockholders of record of the corporation, their duly authorized and constituted proxies or such other persons as shall be determined; (iv) restrictions on entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Unless and to the extent determined by the Board of Directors or the chairman of the meeting, meetings of stockholders shall not be required to be held in accordance with the rules of parliamentary procedure.

1.11 Action without Meeting.

(a) Taking of Action by Consent. Any action required or permitted to be taken at any annual or special meeting of stockholders of the corporation may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares entitled to vote on such action were present and voted. Except as otherwise provided by the Certificate of Incorporation, stockholders may act by written consent to elect directors; provided, however, that, if such consent is less than unanimous, such action by written consent may be in lieu of holding an annual meeting only if all of the directorships to which directors could be elected at an annual meeting held at the effective time of such action are vacant and are filled by such action.

(b) Electronic Transmission of Consents. A telegram, cablegram or other electronic transmission consenting to an action to be taken and transmitted by a stockholder or proxy holder, or by a person or persons authorized to act for a stockholder or proxyholder, shall be deemed to be written, signed and dated for the purposes of this section, provided that any such telegram, cablegram or other electronic transmission sets forth or is delivered with information from which the corporation can determine (i) that the telegram, cablegram or other electronic transmission was transmitted by the stockholder or proxyholder or by a person or persons authorized to act for the stockholder or proxyholder and (ii) the date on which such stockholder or proxyholder or authorized person or persons transmitted such telegram, cablegram or electronic transmission. The date on which such telegram, cablegram or electronic transmission is transmitted shall be deemed to be the date on which such consent was signed. No consent given by telegram, cablegram or other electronic transmission shall be deemed to have been delivered until such consent is reproduced in paper form and until such paper form shall be delivered to the corporation by delivery to its registered office in the State of Delaware, its principal place of business or an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded. Delivery made to a corporation's registered office shall be made by hand or by certified or registered mail, return receipt requested. Notwithstanding the foregoing limitations on delivery, consents given by telegram, cablegram or other electronic transmission may be otherwise delivered to the principal place of business of the corporation or to an officer or agent of the corporation having custody of the book in which proceedings of meetings of stockholders are recorded if, to the extent and in the manner provided by resolution of the Board of Directors. Any copy, facsimile or other reliable reproduction of a consent in writing may be substituted or used in lieu of the original writing for any and all purposes for which the original writing could be used, provided that such copy, facsimile or other reproduction shall be a complete reproduction of the entire original writing.

(c) Notice of Taking of Corporate Action. Prompt notice of the taking of corporate action without a meeting by less than unanimous written consent shall be given to those stockholders who have not consented in writing and who, if the action had been taken at a meeting, would have been entitled to notice of the meeting if the record date for such meeting had been the date that written consents signed by a sufficient number of holders to take the action were delivered to the corporation.

ARTICLE II
DIRECTORS

2.1 General Powers. The business and affairs of the corporation shall be managed by or under the direction of a Board of Directors, who may exercise all of the powers of the corporation except as otherwise provided by law or the Certificate of Incorporation.

2.2 Number, Election and Qualification. Subject to the rights of holders of any series of Preferred Stock to elect directors, the number of directors of the corporation shall be established from time to time by the stockholders or the Board of Directors. The directors shall be elected at the annual meeting of stockholders by such stockholders as have the right to vote on such election. Election of directors need not be by written ballot. Directors need not be stockholders of the corporation.

2.3 Chairman of the Board; Vice Chairman of the Board. The Board of Directors may appoint from its members a Chairman of the Board and a Vice Chairman of the Board, neither of whom need be an employee or officer of the corporation. If the Board of Directors appoints a Chairman of the Board, such Chairman shall perform such duties and possess such powers as are assigned by the Board of Directors and, if the Chairman of the Board is also designated as the corporation's Chief Executive Officer, shall have the powers and duties of the Chief Executive Officer prescribed in Section 3.7 of these By-laws. If the Board of Directors appoints a Vice Chairman of the Board, such Vice Chairman shall perform such duties and possess such powers as are assigned by the Board of Directors. Unless otherwise provided by the Board of Directors, the Chairman of the Board or, in the Chairman's absence, the Vice Chairman of the Board, if any, shall preside at all meetings of the Board of Directors.

2.4 Tenure. Each director shall hold office until the next annual meeting of stockholders and until a successor is elected and qualified, or until such director's earlier death, resignation or removal.

2.5 Quorum. The greater of (a) a majority of the directors at any time in office and (b) one-third of the number of directors fixed pursuant to Section 2.2 of these By-laws shall constitute a quorum of the Board of Directors. If at any meeting of the Board of Directors there shall be less than such a quorum, a majority of the directors present may adjourn the meeting from time to time without further notice other than announcement at the meeting, until a quorum shall be present.

2.6 Action at Meeting. Every act or decision done or made by a majority of the directors present at a meeting of the Board of Directors duly held at which a quorum is present shall be regarded as the act of the Board of Directors, unless a greater number is required by law or by the Certificate of Incorporation.

2.7 Removal. Except as otherwise provided by the General Corporation Law of the State of Delaware, any one or more or all of the directors of the corporation may be removed, with or without cause, by the holders of a majority of the shares then entitled to vote at an election of directors, except that the directors elected by the holders of a particular class or series of stock may be removed without cause only by vote of the holders of a majority of the outstanding shares of such class or series.

2.8 Vacancies. Subject to the rights of holders of any series of Preferred Stock to elect directors, unless and until filled by the stockholders, any vacancy or newly-created directorship on the Board of Directors , however occurring, may be filled by vote of a majority of the directors then in office, although less than a quorum , or by a sole remaining director. A director elected to fill a vacancy shall be elected for the unexpired term of such director's predecessor in office, and a director chosen to fill a position resulting from a newly-created directorship shall hold office until the next annual meeting of stockholders and until a successor is elected and qualified, or until such director's earlier death, resignation or removal.

2.9 Resignation. Any director may resign by delivering a resignation in writing or by electronic transmission to the corporation at its principal office or to the Chairman of the Board, the Chief Executive Officer, the President or the Secretary. Such resignation shall be effective upon delivery unless it is specified to be effective at some later time or upon the happening of some later event.

2.10 Regular Meetings. Regular meetings of the Board of Directors may be held without notice at such time and place as shall be determined from time to time by the Board of Directors; provided that any director who is absent when such a determination is made shall be given notice of the determination. A regular meeting of the Board of Directors may be held without notice immediately after and at the same place as the annual meeting of stockholders.

2.11 Special Meetings. Special meetings of the Board of Directors may be held at any time and place designated in a call by the Chairman of the Board, the Chief Executive Officer, the President, two or more directors, or by one director in the event that there is only a single director in office.

2.12 Notice of Special Meetings. Notice of the date, place, if any, and time of any special meeting of directors shall be given to each director by the Secretary or by the officer or one of the directors calling the meeting. Notice shall be duly given to each director (a) in person or by telephone at least 24 hours in advance of the meeting, (b) by sending written notice by reputable overnight courier, telecopy, facsimile or electronic transmission, or delivering written notice by hand, to such director's last known business, home or electronic transmission address at least 48 hours in advance of the meeting, or (c) by sending written notice by first-class mail to such director's last known business or home address at least 72 hours in advance of the meeting. A notice or waiver of notice of a meeting of the Board of Directors need not specify the purposes of the meeting.

2. 13 Meetings by Conference Communications Equipment. Directors may participate in meetings of the Board of Directors or any committee thereof by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and participation by such means shall constitute presence in person at such meeting.

2.14 Action by Consent. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent to the action in writing or by electronic transmission, and the written consents or electronic transmissions are filed with the minutes of proceedings of the Board of Directors or committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

2.15 Committees. The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the corporation with such lawfully delegable powers and duties as the Board of Directors thereby confers, to serve at the pleasure of the Board of Directors. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members of the committee present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors and subject to the provisions of law, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the corporation and may authorize the seal of the corporation to be affixed to all papers which may require it. Each such committee shall keep minutes and make such reports as the Board of Directors may from time to time request. Except as the Board of Directors may otherwise determine, any committee may make rules for the conduct of its business, but unless otherwise provided by the directors or in such rules, its business shall be conducted as nearly as possible in the same manner as is provided in these By-laws for the Board of Directors. Except as otherwise provided in the Certificate of Incorporation, these By-laws, or the resolution of the Board of Directors designating the committee, a committee may create one or more subcommittees, each subcommittee to consist of one or more members of the committee, and delegate to a subcommittee any or all of the powers and authority of the committee.

2.16 Compensation of Directors. Directors may be paid such compensation for their services and such reimbursement for expenses of attendance at meetings as the Board of Directors may from time to time determine. No such payment shall preclude any director from serving the corporation or any of its parent or subsidiary entities in any other capacity and receiving compensation for such service.

ARTICLE III
OFFICERS

3.1 Titles. The officers of the corporation shall consist of a Chief Executive Officer, a President, a Secretary, a Treasurer and such other officers with such other titles as the Board of Directors shall determine, including one or more Vice Presidents, Assistant Treasurers and Assistant Secretaries. The Board of Directors may appoint such other officers as it may deem appropriate

3.2 Election. The Chief Executive Officer, President, Treasurer and Secretary shall be elected annually by the Board of Directors at its first meeting following the annual meeting of stockholders. Other officers may be appointed by the Board of Directors at such meeting or at any other meeting.

3.3 Qualification. No officer need be a stockholder. Any two or more offices may be held by the same person.

3.4 Tenure. Except as otherwise provided by law, by the Certificate of Incorporation or by these By-laws, each officer shall hold office until such officer's successor is elected and qualified, unless a different term is specified in the resolution electing or appointing such officer, or until such officer's earlier death, resignation or removal.

3.5 Resignation and Removal. Any officer may resign by delivering a written resignation to the corporation at its principal office or to the Chief Executive Officer, the President or the Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some later time or upon the happening of some later event. Any officer may be removed at any time, with or without cause, by vote of a majority of the directors then in office. Except as the Board of Directors may otherwise determine, no officer who resigns or is removed shall have any right to any compensation as an officer for any period following such officer's resignation or removal, or any right to damages on account of such removal, whether such officer's compensation be by the month or by the year or otherwise, unless such compensation is expressly provided for in a duly authorized written agreement with the corporation.

3.6 Vacancies. The Board of Directors may fill any vacancy occurring in any office for any reason and may, in its discretion, leave unfilled for such period as it may determine any offices other than those of Chief Executive Officer, President, Treasurer and Secretary. Each such successor shall hold office for the unexpired term of such officer's predecessor and until a successor is elected and qualified, or until such officer's earlier death, resignation or removal.

3.7 President; Chief Executive Officer. Unless the Board of Directors has designated another person as the corporation's Chief Executive Officer, the President shall be the Chief Executive Officer of the corporation. The Chief Executive Officer shall have general charge and supervision of the business of the corporation subject to the direction of the Board of Directors, and shall perform all duties and have all powers that are commonly incident to the office of chief executive or that are delegated to such officer by the Board of Directors. The President shall perform such other duties and shall have such other powers as the Board of Directors or the Chief Executive Officer (if the President is not the Chief Executive Officer) may from time to time prescribe. In the event of the absence, inability or refusal to act of the Chief Executive Officer or the President (if the President is not the Chief Executive Officer), the Vice President (or if there shall be more than one, the Vice Presidents in the order determined by the Board of Directors) shall perform the duties of the Chief Executive Officer and when so performing such duties shall have all the powers of and be subject to all the restrictions upon the Chief Executive Officer.

3.8 Vice Presidents. Each Vice President shall perform such duties and possess such powers as the Board of Directors or the Chief Executive Officer may from time to time prescribe. The Board of Directors may assign to any Vice President the title of Executive Vice President, Senior Vice President or any other title selected by the Board of Directors.

3.9 Secretary and Assistant Secretaries. The Secretary shall perform such duties and shall have such powers as the Board of Directors or the Chief Executive Officer may from time to time prescribe. In addition, the Secretary shall perform such duties and have such powers as are incident to the office of the secretary, including without limitation the duty and power to give notices of all meetings of stockholders and special meetings of the Board of Directors, to attend all meetings of stockholders and the Board of Directors and keep a record of the proceedings, to maintain a stock ledger and prepare lists of stockholders and their addresses as required, to be custodian of corporate records and the corporate seal and to affix and attest to the same on documents.

Any Assistant Secretary shall perform such duties and possess such powers as the Board of Directors, the Chief Executive Officer or the Secretary may from time to time prescribe. In the event of the absence, inability or refusal to act of the Secretary, the Assistant Secretary (or if there shall be more than one, the Assistant Secretaries in the order determined by the Board of Directors) shall perform the duties and exercise the powers of the Secretary.

In the absence of the Secretary or any Assistant Secretary at any meeting of stockholders or directors, the chairman of the meeting shall designate a temporary secretary to keep a record of the meeting.

3.10 Treasurer and Assistant Treasurers. The Treasurer shall perform such duties and shall have such powers as may from time to time be assigned by the Board of Directors or the Chief Executive Officer. In addition, the Treasurer shall perform such duties and have such powers as are incident to the office of treasurer, including without limitation the duty and power to keep and be responsible for all funds and securities of the corporation, to deposit funds of the corporation in depositories selected in accordance with these By-laws, to disburse such funds as ordered by the Board of Directors , to make proper accounts of such funds, and to render as required by the Board of Directors statements of all such transactions and of the financial condition of the corporation.

The Assistant Treasurers shall perform such duties and possess such powers as the Board of Directors, the Chief Executive Officer or the Treasurer may from time to time prescribe. In the event of the absence, inability or refusal to act of the Treasurer, the Assistant Treasurer (or if there shall be more than one, the Assistant Treasurers in the order determined by the Board of Directors) shall perform the duties and exercise the powers of the Treasurer.

3.11 Salaries. Officers of the corporation shall be entitled to such salaries, compensation or reimbursement as shall be fixed or allowed from time to time by the Board of Directors.

3.12 Delegation of Authority. The Board of Directors may from time to time delegate the powers or duties of any officer to any other officer or agent, notwithstanding any provision hereof.

ARTICLE IV
CAPITAL STOCK

4.1 Issuance of Stock. Subject to the provisions of the Certificate of Incorporation, the whole or any part of any unissued balance of the authorized capital stock of the corporation or the whole or any part of any shares of the authorized capital stock of the corporation held in the corporation's treasury may be issued, sold, transferred or otherwise disposed of by vote of the Board of Directors in such manner, for such lawful consideration and on such terms as the Board of Directors may determine.

4.2 Stock Certificates; Uncertificated Shares. The shares of the corporation shall be represented by certificates, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of the corporation's stock shall be uncertificated shares. Every holder of stock of the corporation represented by certificates shall be entitled to have a certificate, in such form as may be prescribed by law and by the Board of Directors, representing the number of shares held by such holder registered in certificate form. Each such certificate shall be signed in a manner that complies with Section 158 of the General Corporation Law of the State of Delaware.

Each certificate for shares of stock which are subject to any restriction on transfer pursuant to the Certificate of Incorporation, these By-laws, applicable securities laws or any agreement among any number of stockholders or among such holders and the corporation shall have conspicuously noted on the face or back of the certificate either the full text of the restriction or a statement of the existence of such restriction.

If the corporation shall be authorized to issue more than one class of stock or more than one series of any class, the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights shall be set forth in full or summarized on the face or back of each certificate representing shares of such class or series of stock, provided that in lieu of the foregoing requirements there may be set forth on the face or back of each certificate representing shares of such class or series of stock a statement that the corporation will furnish without charge to each stockholder who so requests a copy of the full text of the powers, designations, preferences and relative, participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

Within a reasonable time after the issuance or transfer of uncertificated shares, the corporation shall send to the registered owner thereof a written notice containing the information required to be set forth or stated on certificates pursuant to Sections 151, 202(a) or 218(a) of the General Corporation Law of the State of Delaware or, with respect to Section 151 of General Corporation Law of the State of Delaware, a statement that the corporation will furnish without charge to each stockholder who so requests the powers, designations, preferences and relative participating, optional or other special rights of each class of stock or series thereof and the qualifications, limitations or restrictions of such preferences and/or rights.

4.3 Transfers. Shares of stock of the corporation shall be transferable in the manner prescribed by law and in these By-laws. Transfers of shares of stock of the corporation shall be made only on the books of the corporation or by transfer agents designated to transfer shares of stock of the corporation. Subject to applicable law, shares of stock represented by certificates shall be transferred only on the books of the corporation by the surrender to the corporation or its transfer agent of the certificate representing such shares properly endorsed or accompanied by a written assignment or power of attorney properly executed, and with such proof of authority or the authenticity of signature as the corporation or its transfer agent may reasonably require. Except as may be otherwise required by law, by the Certificate of Incorporation or by these By-laws, the corporation shall be entitled to treat the record holder of stock as shown on its books as the owner of such stock for all purposes, including the payment of dividends and the right to vote with respect to such stock, regardless of any transfer, pledge or other disposition of such stock until the shares have been transferred on the books of the corporation in accordance with the requirements of these By-laws.

4.4 Lost, Stolen or Destroyed Certificates. The corporation may issue a new certificate of stock in place of any previously issued certificate alleged to have been lost, stolen or destroyed, upon such terms and conditions as the Board of Directors may prescribe, including the presentation of reasonable evidence of such loss, theft or destruction and the giving of such indemnity and posting of such bond as the Board of Directors may require for the protection of the corporation or any transfer agent or registrar.

4.5 Record Date. The Board of Directors may fix in advance a date as a record date for the determination of the stockholders entitled to notice of or to vote at any meeting of stockholders or to express consent (or dissent) to corporate action without a meeting, or entitled to receive payment of any dividend or other distribution or allotment of any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action. Such record date shall not precede the date on which the resolution fixing the record date is adopted, and such record date shall not be more than 60 nor Jess than 10 days before the date of such meeting, nor more than 10 days after the date of adoption of a record date for a consent without a meeting, nor more than 60 days prior to any other action to which such record date relates.

If no record date is fixed, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day before the day on which notice is given, or, if notice is waived, at the close of business on the day before the day on which the meeting is held. If no record date is fixed, the record date for determining stockholders entitled to express consent to corporate action without a meeting, when no prior action by the Board of Directors is necessary, shall be the day on which the first consent is properly delivered to the corporation. If no record date is fixed, the record date for determining stockholders for any other purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating to such purpose.

A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; provided, however, that the Board of Directors may fix a new record date for the adjourned meeting.

4.6 Regulations. The issue, transfer, conversion and registration of shares of stock of the corporation shall be governed by such other regulations as the Board of Directors may establish.

ARTICLE V
GENERAL PROVISIONS

5.1 Fiscal Year. Except as from time to time otherwise designated by the Board of Directors, the fiscal year of the corporation shall begin on the first day of January of each year and end on the last day of December in each year.

5.2 Corporate Seal. The corporate seal shall be in such form as shall be approved by the Board of Directors.

5.3 Waiver of Notice. Whenever notice is required to be given by law, by the Certificate of Incorporation or by these By-laws, a written waiver, signed by the person entitled to notice, or a waiver by electronic transmission by the person entitled to notice, whether before, at or after the time of the event for which notice is to be given, shall be deemed equivalent to notice required to be given to such person. Neither the business nor the purpose of any meeting need be specified in any such waiver. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

5.4 Voting of Securities. Except as the Board of Directors may otherwise designate, the Chief Executive Officer, the President or the Treasurer may waive notice of, vote, or appoint any person or persons to vote, on behalf of the corporation at, and act as, or appoint any person or persons to act as, proxy or attorney-in-fact for this corporation (with or without power of substitution) at, any meeting of stockholders or securityholders of any other entity, the securities of which may be held by this corporation.

5.5 Evidence of Authority. A certificate by the Secretary, or an Assistant Secretary, or a temporary Secretary, as to any action taken by the stockholders, directors, a committee or any officer or representative of the corporation shall as to all persons who rely on the certificate in good faith be conclusive evidence of such action.

5.6 Certificate of Incorporation. All references in these By-laws to the Certificate of Incorporation shall be deemed to refer to the Certificate of Incorporation of the corporation, as amended and in effect from time to time.

5.7 Severability. Any determination that any provision of these By-laws is for any reason inapplicable, illegal or ineffective shall not affect or invalidate any other provision of these By-laws.

5.8 Pronouns. All pronouns used in these By-laws shall be deemed to refer to the masculine, feminine or neuter, singular or plural, as the identity of the person or persons may require.

ARTICLE VI
AMENDMENTS

6.1 By the Board of Directors. These By-laws may be altered, amended or repealed, in whole or in part, or new by-laws may be adopted by the Board of Directors.

6.2 By the Stockholders. These By-laws may be altered, amended or repealed, in whole or in part, or new by-laws may be adopted by the affirmative vote of the holders of a majority of the shares of the capital stock of the corporation issued and outstanding and entitled to vote at any annual meeting of stockholders, or at any special meeting of stockholders, provided notice of such alteration, amendment, repeal or adoption of new by-laws shall have been stated in the notice of such special meeting.

Exhibit 4.2

GENPACT LUXEMBOURG S.À R.L. and
GENPACT USA, INC.

as Issuers,

GENPACT LIMITED,

as Guarantor,

and

WELLS FARGO BANK, NATIONAL ASSOCIATION,

as Trustee

Indenture

Dated as of [●]

Senior Debt Securities

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NOTE: This reconciliation and tie shall not, for any purpose, be deemed to be a part of the Indenture.

INDENTURE, dated as of [●], among Genpact Luxembourg S.à r.l., a private limited liability company (*société à responsabilité limitée*) organized under the laws of the Grand Duchy of Luxembourg registered with the Luxembourg trade and company register under number B131.149 (the "Luxembourg Company"), Genpact USA, Inc., a Delaware corporation (the "U.S. Company" and, each a "Company" and together, the "Companies"), Genpact Limited, a Bermuda exempted company ("Parent"), and Wells Fargo Bank, National Association, not in its individual capacity, but solely as Trustee (the "Trustee").

RECITALS OF THE COMPANIES

The Companies have duly authorized the execution and delivery of this Indenture to provide for the issuance from time to time of their unsecured debentures, notes or other evidences of indebtedness (the "Securities"), to be issued in one or more series as provided in this Indenture.

All things necessary to make this Indenture a valid agreement of the Companies in accordance with its terms, have been done.

RECITALS OF PARENT

Parent has duly authorized the execution and delivery of this Indenture to provide for the issuance of its Guarantee of the Securities as provided in this Indenture.

All things necessary to make Parent's Guarantee and this Indenture a valid agreement of Parent in accordance with its terms, have been done.

NOW, THEREFORE, THIS INDENTURE WITNESSETH:

For and in consideration of the premises and the purchase of the Securities by the Holders thereof, it is mutually covenanted and agreed, for the equal and proportionate benefit of all Holders of the Securities or of series thereof appertaining, as follows:

ARTICLE ONE

DEFINITIONS AND OTHER PROVISIONS OF GENERAL APPLICATION

SECTION 101. Definitions.

For all purposes of this Indenture, except as otherwise expressly provided or unless the context otherwise requires:

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

(2) all other terms used herein which are defined in the Trust Indenture Act, either directly or by reference therein, have the meanings assigned to them therein;

(3) all accounting terms not otherwise defined herein have the meanings assigned to them in accordance with generally accepted accounting principles in the United States, and, except as otherwise herein expressly provided, the term "generally accepted accounting principles" with respect to any computation required or permitted hereunder shall mean such accounting principles as are generally accepted in the United States at the date of such computation;

(4) unless the context otherwise requires, any reference to an "Article" or a "Section" refers to an Article or a Section, as the case may be, of this Indenture; and

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

"Act," when used with respect to any Holder, has the meaning specified in Section 104.

"Additional Amounts" has the meaning specified in Section 1011.

"Affiliate" of any specified Person means any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with such specified Person. For the purposes of this definition, "control" when used with respect to any specified Person means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of voting securities, by contract or otherwise; and the terms "controlling" and "controlled" have meanings correlative to the foregoing.

"Applicable Procedures" means, with respect to any matter at any time relating to a global Security, the rules, policies and procedures of the Depositary applicable to such matter.

"Attributable Debt" means, in respect of a Sale and Lease-Back Transaction, at the time of determination, the lesser of: (a) the fair value of such property (as determined in good faith by the Board of Directors of Parent) and (b) the present value of the total net amount of rent required to be paid under such lease during the remaining term thereof (including any renewal term or period for which such lease has been extended), discounted at the rate of interest set forth or implicit in the terms of such lease or, if not practicable to determine such rate, the weighted average interest rate per annum (in the case of Original Issue Discount Securities, the imputed interest rate) borne by the Securities of each series outstanding pursuant to this Indenture, compounded semi-annually. For purposes of the foregoing definition, rent shall not include amounts required to be paid by the lessee, whether or not designated as rent or additional rent, on account of or contingent upon maintenance and repairs, insurance, taxes, assessments, water rates and similar charges. In the case of any lease that is terminable by the lessee upon the payment of a penalty, such net amount shall be the lesser of the net amount determined assuming termination upon the first date such lease may be terminated (in which case the net amount shall also include the amount of the penalty, but no rent shall be considered as required to be paid under such lease subsequent to the first date upon which it may be so terminated) and the net amount determined assuming no such termination.

"Authenticating Agent" means any Person authorized by the Trustee pursuant to Section 614 to act on behalf of the Trustee to authenticate Securities of one or more series.

"Board of Directors" means the Board of Directors of the U.S. Company (or, where specifically described herein, the Board of Directors of Parent), or any duly authorized committee empowered by that Board or the executive committee thereof to act with respect to this Indenture.

"Board of Managers" means the Board of Managers of the Luxembourg Company, or any duly authorized committee empowered by that Board or the executive committee thereof to act with respect to this Indenture.

"Board Resolution" means a copy of a resolution certified by the Secretary, an Assistant Secretary or any other Officer to have been duly adopted by the Board of Directors or Board of Managers, as applicable, or any duly authorized committee empowered by that Board or the executive committee thereof and to be in full force and effect on the date of such certification, and delivered to the Trustee.

"Business Day," when used with respect to any Place of Payment, means each Monday, Tuesday, Wednesday, Thursday and Friday that is not a day on which banking institutions in that Place of Payment are authorized or obligated by law or executive order to close, except as may otherwise be provided in the form of Securities of any particular series pursuant to the provisions of this Indenture.

"Change in Tax Law" has the meaning specified in Section 1108.

"Commission" means the Securities and Exchange Commission, from time to time constituted, or, if at any time after the execution of this instrument such Commission is not existing and performing the duties now assigned to it under the Trust Indenture Act, then the body performing such duties at such time.

"Companies" means the Persons named as the "Companies" in the first paragraph of this instrument until a successor Person or Persons shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Companies" shall mean such successor Person or Persons.

"Company Request" or "Company Order" means a written request or order signed in the name of the Companies by an Officer of each of the Companies, and delivered to the Trustee.

"Consolidated Total Assets" means, as at any date, the total assets of Parent and its Subsidiaries (determined on a consolidated basis without duplication in accordance with generally accepted accounting principles in the United States of America) that would be shown as total assets on a consolidated balance sheet of Parent and its Subsidiaries after eliminating all amounts properly attributable to minority interests, if any, in the stock and surplus of Subsidiaries.

"Corporate Trust Office" means the designated corporate trust office of the Trustee at which at any time its corporate trust business shall be administered, presently located at 600 South 4th Street, 7th Floor, Minneapolis, MN 55415, or such other address as the Trustee may designate from time to time, or the designated corporate trust office of any successor trustee (or such other address as such successor trustee may designate from time to time by notice).

"corporation" means a corporation, association, company, partnership, limited liability company, joint-stock company or business trust.

"Covenant Defeasance" has the meaning specified in Section 1303.

"Defaulted Interest" has the meaning specified in Section 307.

"Defeasance" has the meaning specified in Section 1302.

"Depositary" means, with respect to Securities of any series issuable in whole or in part in the form of one or more Global Securities, a clearing agency registered under the Exchange Act that is designated to act as Depositary for such Securities as contemplated by Section 301, until a successor Depositary shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Depositary" shall mean or include each person who is then a Depositary hereunder, and if at any time there is more than one such Person, "Depositary" as used with respect to the Securities of any such series shall mean the Depositary with respect to the Securities of that series.

"Event of Default" has the meaning specified in Section 501.

"Exchange Act" means the Securities Exchange Act of 1934 and any statute successor thereto, in each case as amended from time to time.

"Expiration Date" has the meaning specified in Section 104.

"Global Security" means a Security that evidences all or part of the Securities of any series, is issued to the Depositary for such series in accordance with Section 303, and bears the legend set forth in Section 204 (or such legend as may be specified as contemplated by Section 301 for such Securities).

"Guarantee" with respect to Securities of any series which the Companies shall determine will be guaranteed by another Person, means the unconditional and unsubordinated guarantee by a Guarantor of the due and punctual payment of principal of and interest on a series of Securities when and as the same shall become due and payable, whether at the stated maturity, by acceleration, call for redemption or otherwise in accordance with the terms of the Securities of such series and this Indenture.

"Guarantor" shall mean Parent and any other Person providing a Guarantee of any series of Securities pursuant to Article Fifteen.

"Holder" means a Person in whose name a Security is registered in the Security Register.

"Indenture" means this instrument as originally executed and as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof, including, for all purposes of this instrument and any such supplemental indenture, the provisions of the Trust Indenture Act that are deemed to be a part of and govern this instrument and any such supplemental indenture, respectively. The term "Indenture" shall also include the terms of particular series of Securities established as contemplated by Section 301; *provided, however*, that if at any time more than one Person is acting as Trustee under this Indenture due to the appointment of one or more separate Trustees for any one or more separate series of Securities, "Indenture" shall mean, with respect to such series of Securities for which any such Person is Trustee, this instrument as originally executed or as it may from time to time be supplemented or amended by one or more indentures supplemental hereto entered into pursuant to the applicable provisions hereof and shall include the terms of particular series of Securities for which such Person is Trustee established as contemplated by Section 301, exclusive, however, of any provisions or terms which relate solely to other series of Securities for which such Person is not Trustee, regardless of when such terms or provisions were adopted, and exclusive of any provisions or terms adopted by means of one or more

indentures supplemental hereto executed and delivered after such person had become such Trustee, but to which such person, as such Trustee, was not a party; *provided, further* that in the event that this Indenture is supplemented or amended by one or more indentures supplemental hereto which are only applicable to certain series of Securities, the term "Indenture" for a particular series of Securities shall only include the supplemental indentures applicable thereto.

"Interest Payment Date," when used with respect to any Security, means the Stated Maturity of an installment of interest on such Security.

"Investment Company Act" means the Investment Company Act of 1940 and any statute successor thereto, in each case as amended from time to time.

"Issue Date" means the date hereof.

"Luxembourg" means the Grand Duchy of Luxembourg.

"Luxembourg Company" means the Person named as the "Luxembourg Company" in the first paragraph of this instrument.

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

"mortgage" has the meaning specified in Section 1008.

"Nonrecourse Obligation" means indebtedness or other obligations substantially related to (i) the acquisition of assets not previously owned by a Company, Parent or any Restricted Subsidiary or (ii) the financing of a project involving the development or expansion of properties of a Company, Parent or any Restricted Subsidiary, as to which the obligee with respect to such indebtedness or obligation has no recourse to a Company, Parent or any Restricted Subsidiary or any assets of a Company, Parent or any Restricted Subsidiary other than the assets that were acquired with the proceeds of such transaction or the project financed with the proceeds of such transaction (and the proceeds thereof).

"Notice of Default" means a written notice of the kind specified in Section 501(4).

"Officer" means, with respect to the Luxembourg Company, any member of the Board of Managers or any authorized signatory, with respect to the U.S. Company, any member of the Board of Directors or any authorized signatory, and with respect to any Guarantor, the Chairman of the Board, a Vice Chairman of the Board, the Chief Executive Officer, the President, a Vice President, the principal financial officer, the Treasurer, an Assistant Treasurer, the Secretary or an Assistant Secretary of such Person.

"Officer's Certificate" means, with respect to a Company or any Guarantor, a certificate signed by an Officer of such Person, and delivered to the Trustee.

"Opinion of Counsel" means a written opinion of counsel, who may be counsel for, or an employee of, a Company or a Guarantor, and who shall be reasonably acceptable to the Trustee.

"Original Issue Discount Security" means any Security which provides for an amount less than the principal amount thereof to be due and payable upon a declaration of acceleration of the Maturity thereof pursuant to Section 502.

"Outstanding," when used with respect to Securities or Securities of any series, means, as of the date of determination, all such Securities theretofore authenticated and delivered under this Indenture, except:

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

(2) Securities for whose payment or redemption money in the necessary amount has been theretofore deposited with the Trustee or any Paying Agent (other than either of the Companies) in trust or set aside and segregated in trust by the Companies (if one of the Companies shall act as Paying Agent for the Companies) for the Holders of such Securities; *provided* that, if such Securities are to be redeemed, notice of such redemption has been duly given pursuant to this Indenture or provision therefor satisfactory to the Trustee has been made;

(3) Securities as to which Defeasance has been effected pursuant to Section 1302; and

(4) Securities which have been paid pursuant to Section 306 or in exchange for or in lieu of which other Securities have been authenticated and delivered pursuant to this Indenture, other than any such Securities in respect of which there shall have been presented to the Trustee proof satisfactory to it that such Securities are held by a bona fide purchaser in whose hands such Securities are valid obligations of the Companies;

provided, *however*, that in determining whether the Holders of the requisite principal amount of the Outstanding Securities have given, made or taken any request, demand, authorization, direction, notice, consent, waiver or other action hereunder as of any date, (A) the principal amount of an Original Issue Discount Security which shall be deemed to be Outstanding shall be the amount of the principal thereof which would be due and payable as of such date upon acceleration of the Maturity thereof to such date pursuant to Section 502, (B) if, as of such date, the principal amount payable at the Stated Maturity of a Security is not determinable, the principal amount of such Security which shall be deemed to be Outstanding shall be the amount as specified or determined as contemplated by Section 301, (C) the principal amount of a Security denominated in one or more foreign currencies or currency units which shall be deemed to be Outstanding shall be the U.S. dollar equivalent, determined as of such date in the manner provided as contemplated by Section 301, of the principal amount of such Security (or, in the case of a Security described in Clause (A) or (B) above, of the amount determined as provided in such Clause), and (D) Securities owned by a Company or any other obligor upon the Securities or any Affiliate of the Companies or of such other obligor shall be disregarded and deemed not to be Outstanding, except that, in determining whether the Trustee shall be protected in relying upon any such

request, demand, authorization, direction, notice, consent, waiver or other action, only Securities that a responsible officer of the Trustee actually knows to be so owned shall be so disregarded. Securities so owned that have been pledged in good faith may be regarded as Outstanding if the pledgee establishes to the satisfaction of the Trustee the pledgee's right so to act with respect to such Securities and that the pledgee is not either of the Companies or any other obligor upon the Securities or any Affiliate of the Companies or of such other obligor.

"Parent" means the Person named as "Parent" in the first paragraph of this instrument until a successor Person shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Parent" shall mean such successor Person.

"Paying Agent" means any Person authorized by the Companies to pay the principal of, premium, if any, or interest, if any, on any Securities on behalf of the Companies, and shall initially be the Trustee.

"Payor" has the meaning specified in Section 1011.

"Person" means any individual, corporation, limited liability company, partnership, joint venture, trust, unincorporated organization or government or any agency or political subdivision thereof or any other entity of any kind.

"Place of Payment," when used with respect to the Securities of any series, means the place or places where the principal of and any premium and interest on the Securities of that series are payable as specified as contemplated by Section 301.

"Predecessor Security" of any particular Security means every previous Security evidencing all or a portion of the same debt as that evidenced by such particular Security, and, for the purposes of this definition, any Security authenticated and delivered under Section 306 in exchange for or in lieu of a mutilated, destroyed, lost or stolen Security shall be deemed to evidence the same debt as the mutilated, destroyed, lost or stolen Security.

"Record Date" means any Regular Record Date or Special Record Date.

"Redemption Date," when used with respect to any Security to be redeemed, means the date fixed for such redemption by or pursuant to this Indenture.

"Redemption Price," when used with respect to any Security to be redeemed, means the price at which it is to be redeemed pursuant to this Indenture.

"Regular Record Date" for the interest payable on any Interest Payment Date on the Securities of any series means the date specified for that purpose as contemplated by Section 301.

"Relevant Taxing Jurisdiction" has the meaning specified in Section 1011.

"Restricted Subsidiary" means any Subsidiary that owns any assets of Parent; *provided*, *however*, that the term "Restricted Subsidiary" shall not include any Subsidiary that is principally engaged in financing receivables.

"Sale and Lease-Back Transaction" means any arrangement with any Person providing for the leasing by a Company, Parent or any Restricted Subsidiary of any assets that have been or are to be sold or transferred by a Company, Parent or such Restricted Subsidiary to such Person.

"Secured Debt" has the meaning specified in Section 1008.

"Securities" has the meaning stated in the first recital of this Indenture and more particularly means any Securities authenticated and delivered under this Indenture.

"Securities Act" means the Securities Act of 1933 and any statute successor thereto, in each case as amended from time to time.

"Security Register" and "Security Registrar" have the respective meanings specified in Section 305.

"Special Record Date" for the payment of any Defaulted Interest means a date fixed by the Trustee pursuant to Section 307.

"Stated Maturity," when used with respect to any Security or any installment of principal thereof or interest, if any, thereon, means the date specified in such Security as the fixed date on which the principal of such Security or such installment of principal or interest, if any, is due and payable.

"Subsidiary" means a corporation, association, partnership or other business entity of which more than 50% of the total voting power is at the time owned, directly or indirectly, by Parent or by one or more other Subsidiaries, or by Parent and one or more other Subsidiaries, and the accounts of which are consolidated with those of Parent in its most recent consolidated financial statements in accordance with generally accepted accounting principles.

"Tax Redemption Date" has the meaning specified in Section 1108.

"Taxes" has the meaning specified in Section 1011.

"Trust Indenture Act" means the Trust Indenture Act of 1939 as in force at the date as of which this instrument was executed; *provided, however*, that in the event the Trust Indenture Act of 1939 is amended after such date, "Trust Indenture Act" means, to the extent required by any such amendment, the Trust Indenture Act of 1939 as so amended.

"Trustee" means Wells Fargo Bank, National Association until a successor Trustee shall have become such pursuant to the applicable provisions of this Indenture, and thereafter "Trustee" shall mean or include each Person who is then a Trustee hereunder, and if at any time there is more than one such Person, "Trustee" as used with respect to the Securities of any series shall mean the Trustee with respect to Securities of that series.

"U.S. Company" means the Person named as the "U.S. Company" in the first paragraph of this instrument.

"U.S. Government Obligation" has the meaning specified in Section 1304(1).

"Vice President," when used with respect to any Guarantor, means any vice president, whether or not designated by a number or a word or words added before or after the title "vice president."

SECTION 102. Compliance Certificates and Opinions.

Upon any application or request by the Companies to the Trustee to take any action under any provision of this Indenture, the Companies shall furnish to the Trustee such certificates and opinions as may be required under the Trust Indenture Act. Each such certificate or opinion shall be given in the form of an Officer's Certificate, if to be given by an officer of the Companies, or an Opinion of Counsel, if to be given by counsel, and shall comply with the requirements of the Trust Indenture Act and any other requirements set forth in this Indenture.

Every certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture shall include,

(1) a statement that each individual signing such certificate or opinion has read such covenant or condition and the definitions herein relating thereto;

(2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(3) a statement that, in the opinion of each such individual, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not there has been compliance with such covenant or condition; and

(4) a statement as to whether, in the opinion of each such individual, there has been compliance with, such condition or covenant.

SECTION 103. Form of Documents Delivered to Trustee.

In any case where several matters are required to be certified by, or covered by an opinion of, any specified Person, it is not necessary that all such matters be certified by, or covered by the opinion of, only one such Person, or that they be so certified or covered by only one document, but one such Person may certify or give an opinion with respect to some matters and one or more other such Persons as to other matters, and any such Person may certify or give an opinion as to such matters in one or several documents.

Any certificate or opinion of an Officer of either Company or Parent, as applicable, may be based, insofar as it relates to legal matters, upon a certificate or opinion of, or representations by, counsel, unless such Officer knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to the matters upon which his or her certificate or opinion is based are erroneous. Any such certificate or opinion of counsel may be based, insofar as it relates to factual matters, upon a certificate or opinion of, or representations by, an Officer or Officers of either Company or Parent, as applicable, stating that the information with respect to such factual matters is in the possession of such Company or Parent, as applicable, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous. Any such certificate or opinion of counsel may be based, insofar as it relates to accounting matters, upon a certificate or opinion of, or representations by, an accountant (who may be an employee of either of the Companies or Parent, as applicable) or firm of accountants, unless such counsel knows, or in the exercise of reasonable care should know, that the certificate or opinion or representations with respect to such matters are erroneous.

Where any Person is required to make, give or execute two or more applications, requests, consents, certificates, statements, opinions or other instruments under this Indenture, they may, but need not, be consolidated and form one instrument.

SECTION 104. Acts of Holders; Record Dates.

Any request, demand, authorization, direction, notice, consent, waiver or other action provided or permitted by this Indenture to be given, made or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by agent duly appointed in writing; and, except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments are delivered to the Trustee and, where it is hereby expressly required, to the Companies and Parent. The Trustee shall promptly deliver to the Companies copies of all such instrument or instruments and records delivered to the Trustee. Such instrument or instruments (and the action embodied therein and evidenced thereby) are herein sometimes referred to as the “Act” of the Holders signing such instrument or instruments. Proof of execution of any such instrument or of a writing appointing any such agent shall be sufficient for any purpose of this Indenture and (subject to Section 601) conclusive in favor of the Trustee, the Companies and Parent, if made in the manner provided in this Section.

The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by a certificate of a notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him or her the execution thereof. Where such execution is by a signer acting in a capacity other than his or her individual capacity, such certificate or affidavit shall also constitute sufficient proof of his or her authority. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner which the Trustee deems sufficient.

The ownership of Securities shall be proved by the Security Register.

Any request, demand, authorization, direction, notice, consent, waiver or other Act of the Holder of any Security shall bind every future Holder of the same Security and the Holder of every Security

issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof in respect of anything done, omitted or suffered to be done by the Trustee or the Companies in reliance thereon, whether or not notation of such action is made upon such Security.

The Companies may set any day as a record date for the purpose of determining the Holders of Outstanding Securities of any series entitled to give, make or take any request, demand, authorization, direction, vote, notice, consent, waiver or other action provided or permitted by this Indenture to be given, made or taken by Holders of Securities of such series, *provided* that the Companies may not set a record date for, and the provisions of this paragraph shall not apply with respect to, the giving or making of any notice, declaration, request or direction referred to in the next paragraph. If any record date is set pursuant to this paragraph, the Holders of Outstanding Securities of the relevant series on such record date, and no other Holders, shall be entitled to take the relevant action, whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Outstanding Securities of such series on such record date. Nothing in this paragraph shall be construed to prevent the Companies from setting a new record date for any action for which a record date has previously been set pursuant to this paragraph (whereupon the record date previously set shall automatically and with no action by any Person be canceled and of no effect), and nothing in this paragraph shall be construed to render ineffective any action taken by Holders of the requisite principal amount of Outstanding Securities of the relevant series on the date such action is taken. Promptly after any record date is set pursuant to this paragraph, the Companies, at their own expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Trustee in writing and to each Holder of Securities of the relevant series in the manner set forth in Section 106.

The Trustee may set any day as a record date for the purpose of determining the Holders of Outstanding Securities of any series entitled to join in the giving or making of (i) any Notice of Default, (ii) any declaration of acceleration referred to in Section 502, (iii) any request to institute proceedings referred to in Section 507(2) or (iv) any direction referred to in Section 512, in each case with respect to Securities of such series. If any record date is set pursuant to this paragraph, the Holders of Outstanding Securities of such series on such record date, and no other Holders, shall be entitled to join in such notice, declaration, request or direction, whether or not such Holders remain Holders after such record date; *provided* that no such action shall be effective hereunder unless taken on or prior to the applicable Expiration Date by Holders of the requisite principal amount of Outstanding Securities of such series on such record date. Nothing in this paragraph shall be construed to prevent the Trustee from setting a new record date for any action for which a record date has previously been set pursuant to this paragraph (whereupon the record date previously set shall automatically and with no action by any Person be canceled and of no effect), and nothing in this paragraph shall be construed to render ineffective any action taken by Holders of the requisite principal amount of Outstanding Securities of the relevant series on the date such action is taken. Promptly after any record date is set pursuant to this paragraph, the Trustee, at the Companies' expense, shall cause notice of such record date, the proposed action by Holders and the applicable Expiration Date to be given to the Companies in writing and to each Holder of Securities of the relevant series in the manner set forth in Section 106.

With respect to any record date set pursuant to this Section, the party hereto which sets such record dates may designate any day as the "Expiration Date" and from time to time may change the

Expiration Date to any earlier or later day; *provided* that no such change shall be effective unless notice of the proposed new Expiration Date is given to the other party hereto in writing, and to each Holder of Securities of the relevant series in the manner set forth in Section 106, on or prior to the existing Expiration Date. If an Expiration Date is not designated with respect to any record date set pursuant to this Section, the party hereto which set such record date shall be deemed to have initially designated the 180th day after such record date as the Expiration Date with respect thereto, subject to its right to change the Expiration Date as provided in this paragraph. Notwithstanding the foregoing, no Expiration Date shall be later than the 180th day after the applicable record date.

Without limiting the foregoing, a Holder entitled hereunder to take any action hereunder with regard to any particular Security may do so with regard to all or any part of the principal amount of such Security or by one or more duly appointed agents each of which may do so pursuant to such appointment with regard to all or any part of such principal amount.

SECTION 105. Notices, Etc., to Trustee, the Companies and Parent.

Any request, demand, authorization, direction, notice, consent, waiver or Act of Holders or other document provided or permitted by this Indenture to be made upon, given or furnished to, or filed with,

(1) the Trustee by any Holder or by the Companies or Parent shall be sufficient for every purpose hereunder if made, given, furnished or filed in writing (or if sent by facsimile transmission or email in PDF format, to a facsimile number or email address, as the case may be, provided by the Trustee, with a copy sent, provided that oral or written confirmation of receipt shall have been received) to or with the Trustee at its Corporate Trust Office, Attention: Corporate, Municipal and Escrow Services.

(2) the Companies or Parent by the Trustee or by any Holder shall be sufficient for every purpose hereunder (unless otherwise herein expressly provided) if in writing and sent, first-class postage prepaid, to the Companies or Parent at the address of Parent's registered office at Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda or at any other address previously furnished in writing to the Trustee by the Companies or Parent, as applicable, Attention: Chief Financial Officer, with a copy to the Secretary.

(3) The Trustee agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, PDF, facsimile transmission or other similar unsecured electronic methods; *provided*, *however*, that the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing. If the Companies elect to give the Trustee e-mail or facsimile instructions (or instructions by a similar electronic method) and the Trustee in its discretion elects to act upon such instructions, the Trustee's understanding of such instructions shall be deemed controlling, except to the extent the Trustee's conduct, action or omission constitutes bad faith, willful misconduct, gross negligence or manifest error. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's reliance upon and compliance with such instructions notwithstanding such instructions conflict or are inconsistent with a subsequent written instruction. The Companies agree to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk or interception and misuse by third parties.

SECTION 106. Notice to Holders; Waiver.

Where this Indenture provides for notice to Holders of any event, such notice shall be sufficiently given (unless otherwise herein expressly provided) if in writing and sent, first-class postage prepaid, or by email in PDF format to each Holder affected by such event, at its address or email address as it appears in the Security Register, not later than the latest date (if any), and not earlier than the earliest date (if any), prescribed for the giving of such notice. In any case where notice to Holders is given by mail or email, neither the failure to mail or email such notice, nor any defect in any notice so mailed or emailed, to any particular Holder shall affect the sufficiency of such notice with respect to other Holders and any notice which is sent in the manner herein provided shall be conclusively presumed to have been duly given. Where this Indenture provides for notice in any manner, such notice may be waived in writing by the Person entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by Holders shall be filed with the Trustee, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver.

In case by reason of the suspension of regular mail service or by reason of any other cause it shall be impracticable to give such notice by mail or email, then such notification as shall be made with the approval of the Trustee shall constitute a sufficient notification for every purpose hereunder.

Notwithstanding any other provision of this Indenture or any Security, where this Indenture or any Security provides for notice of any event (including any notice of redemption or repurchase) to a Holder of a Global Security (whether by mail or otherwise), such notice shall be sufficiently given if given to the Depositary (or its designee) pursuant to the standing instructions from the Depositary or its designee, including by electronic mail in accordance with Applicable Procedures.

SECTION 107. Conflict with Trust Indenture Act.

If any provision hereof limits, qualifies or conflicts with a provision of the Trust Indenture Act which is required under such Act to be a part of and govern this Indenture, the latter provision shall control. If any provision of this Indenture modifies or excludes any provision of the Trust Indenture Act which may be so modified or excluded, the latter provision shall be deemed to apply to this Indenture as so modified or to be excluded, as the case may be.

SECTION 108. Effect of Headings and Table of Contents.

The Article and Section headings herein and the Table of Contents are for convenience only and shall not affect the construction hereof.

SECTION 109. Successors and Assigns.

All covenants and agreements in this Indenture by the Companies and Parent shall bind their respective successors and assigns, whether so expressed or not.

SECTION 110. Separability Clause.

In case any provision in this Indenture or in the Securities shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

SECTION 111. Benefits of Indenture.

Nothing in this Indenture or in the Securities, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder and the Holders, any benefit or any legal or equitable right, remedy or claim under this Indenture.

SECTION 112. Governing Law.

THIS INDENTURE AND THE SECURITIES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF.

The provisions of articles 84 to 94-8 of the Luxembourg law dated 10 August 1915 on commercial companies, as amended, are expressly excluded and shall not apply to this Indenture and the Securities.

The Companies, Parent and each additional Guarantor irrevocably consent and agree, for the benefit of the Holders from time to time of the Notes and the Trustee, that any legal action, suit or proceeding against them with respect to obligations, liabilities or any other matter arising out of or in connection with this Indenture or the Notes may be brought in the courts of the State of New York or the courts of the United States located in the Borough of Manhattan, New York City, New York and, until amounts due and to become due in respect of the Notes have been paid, hereby irrevocably consent and submit to the non-exclusive jurisdiction of each such court in personam, generally and unconditionally with respect to any action, suit or proceeding for themselves in respect of their respective properties, assets and revenues.

EACH OF THE COMPANIES, PARENT AND EACH ADDITIONAL GUARANTOR, THE TRUSTEE AND THE HOLDERS OF THE NOTES ISSUED HEREUNDER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTION CONTEMPLATED HEREBY.

SECTION 113. Legal Holidays.

In any case where any Interest Payment Date, Redemption Date or Stated Maturity of any Security shall not be a Business Day at any Place of Payment, then (notwithstanding any other provision of this Indenture or of the Securities (other than a provision of any Security which specifically states that such provision shall apply in lieu of this Section)) payment of interest or principal (and premium, if any) need not be made at such Place of Payment on such date, but may be made on the next succeeding Business Day at such Place of Payment with the same force and effect as if made on the Interest Payment Date or Redemption Date, at the Stated Maturity.

SECTION 114. Indenture and Securities Solely Corporate Obligations.

No recourse for the payment of the principal of or premium, if any, or interest on any Security, or for any claim based thereon or otherwise in respect thereof, and no recourse under or upon any obligation, covenant or agreement of the Companies, Parent or any additional Guarantor in this Indenture or in any supplemental indenture or in any Security, or because of the creation of any indebtedness represented thereby, shall be had against any incorporator, stockholder, employee, agent, officer, or director or subsidiary, as such, past, present or future, of the Companies, Parent or any additional Guarantor or of any successor corporation, either directly or through the Companies, Parent or any additional Guarantor or any successor corporation, whether by virtue of any constitution, statute or rule of law, or by the enforcement of any assessment or penalty or otherwise; it being expressly understood that all such liability is hereby expressly waived and released as a condition of, and as a consideration for, the execution of this Indenture and the issue of the Securities.

SECTION 115. Indenture May be Executed in Counterparts.

This instrument may be executed in any number of counterparts, each of which shall be an original, but such counterparts shall together constitute but one and the same instruments.

SECTION 116. Obligation to Disclose Beneficial Ownership of Securities.

All securities shall be held and owned upon the express condition that, upon demand of any regulatory agency having jurisdiction over the Companies, and pursuant to law or regulation empowering such agency to assert such demand, any Holder shall disclose to such agency the identity of the beneficial owners of all Securities held by such Holder.

SECTION 117. Acceptance of Trust.

Wells Fargo Bank, National Association, the Trustee named herein, hereby accepts the trusts in this Indenture declared and provided, upon the terms and conditions set forth herein.

SECTION 118. U.S.A. Patriot Act

The parties hereto acknowledge that in accordance with Section 326 of the U.S.A. Patriot Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account with the Trustee. The parties to this Indenture agree that they will provide the Trustee with such information as it may request in order for the Trustee to satisfy the requirements of the U.S.A. Patriot Act.

SECTION 119. Process Agent.

Each of the Luxembourg Company and Parent hereby appoints Heather White at her offices at Genpact International, Inc., 1155 Avenue of the Americas, New York, NY 10036 as its authorized agent

(the "Authorized Agent") upon whom process may be served in any suit, action or proceeding arising out of or based upon this Indenture or the transactions contemplated herein that may be instituted in any State or U.S. federal court in The City of New York and County of New York, and expressly accepts the non-exclusive jurisdiction of any such court in respect of any such suit, action or proceeding. Each of the Luxembourg Company and Parent hereby represents and warrants that the Authorized Agent has accepted such appointment and has agreed to act as said agent for service of process, and the Luxembourg Company and Parent agree to take any and all action, including the filing of any and all documents that may be necessary to continue such appointment in full force and effect as aforesaid. Service of process upon the Authorized Agent shall be deemed, in every respect, effective service of process upon the Luxembourg Company and Parent.

SECTION 120. Judgment Currency.

Each reference in this Indenture to U.S. Dollars (the "relevant currency"), including by use of the symbol "$", is of the essence. To the fullest extent permitted by law, the obligation of the Companies or Parent in respect of any amount due under this Indenture will, notwithstanding any payment in any other currency (whether pursuant to a judgment or otherwise), be discharged only to the extent of the amount in the relevant currency that the party entitled to receive such payment may, in accordance with its normal procedures, purchase with the sum paid in such other currency (after any premium and costs of exchange) on the Business Day immediately following the day on which such party receives such payment. If the amount in the relevant currency that may be so purchased for any reason falls short of the amount originally due, the Companies or Parent will pay such additional amounts, in the relevant currency, as may be necessary to compensate for the shortfall. Any obligation of the Companies or Parent not discharged by such payment will, to the fullest extent permitted by applicable law, be due as a separate and independent obligation and, until discharged as provided herein, will continue in full force and effect.

SECTION 121. Luxembourg Terms

In this Indenture, where it relates to the Luxembourg Company, a reference to:

a "winding-up", "administration", "liquidation", "insolvency" or "dissolution" includes, without limitation, bankruptcy (faillite), insolvency, voluntary or judicial liquidation (liquidation volontaire ou judiciaire), composition with creditors (concordat préventif de la faillite), reprieve from payment (sursis de paiement), controlled management (gestion contrôlée), general settlement with creditors, reorganisation or similar laws affecting the rights of creditors generally;

a "receiver", "administrative receiver", "administrator, liquidator", "compulsory manager" or the like includes, without limitation, a juge délégué, commissaire, juge-commissaire, liquidateur or curateur; and

a "person being unable or admitting inability to pay its debts" includes that person being in a state of cessation of payments (cessation de paiements).

ARTICLE TWO

SECURITY FORMS

SECTION 201. Forms Generally.

The Securities of each series shall be in substantially the form set forth in this Article, or in such other form as shall be established by or pursuant to a Board Resolution of each of the Board of Directors and the Board of Managers or in one or more indentures supplemental hereto, in each case with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture, and may have such letters, numbers or other marks of identification and such legends or endorsements placed thereon as may be required to comply with the rules of any securities exchange or Depositary therefor or as may, consistently herewith, be determined by the officers executing such Securities, as evidenced by their execution thereof. If the form of Securities of any series is established by action taken pursuant to one or more Board Resolutions, a copy of an appropriate record of such action shall be certified by an Officer of each Company and delivered to the Trustee at or prior to the delivery of the Company Order contemplated by Section 303 for the authentication and delivery of such Securities.

The definitive Securities shall be printed, lithographed or engraved on steel engraved borders or may be produced in any other manner, all as determined by the officers executing such Securities, as evidenced by their execution of such Securities.

SECTION 202. Form of Face of Security.

[Insert any legend required by the Internal Revenue Code and the regulations thereunder.]

GENPACT LUXEMBOURG S.À R.L.

GENPACT USA, INC.

No. $

CUSIP No.

Genpact Luxembourg S.à r.l., a private limited liability company (*société à responsabilité limitée*) organized under the laws of the Grand Duchy of Luxembourg registered with the Luxembourg trade and company register under number B131.149 (the "Luxembourg Company," which term includes any successor Person under the Indenture hereinafter referred to), and Genpact USA, Inc., a Delaware corporation (the "U.S. Company," which term includes any successor Person under the Indenture hereinafter referred to, and, together with the Luxembourg Company, the "Companies") for value received, hereby promise to pay to , or registered assigns, the principal sum of Dollars on [**if the Security is to bear interest prior to Maturity, insert—**, and to pay interest thereon from or from the most recent Interest Payment Date to which interest has been paid or duly provided for, semi-annually on and in each year, commencing , at the rate of % per annum, until the principal hereof is paid or made available for payment [**if applicable, insert—**, *provided* that any principal and premium, and any such installment of interest, which is overdue shall bear interest at the

rate of % per annum (to the extent that the payment of such interest shall be legally enforceable), from the dates such amounts are due until they are paid or made available for payment, and such interest shall be payable on demand]. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the or (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for will forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Securities of this series not fewer than 10 days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture. Interest on the Security shall be computed on the basis of a 360-day year of twelve 30-day months.]

[**If the Security is not to bear interest prior to Maturity, insert—**The principal of this Security shall not bear interest except in the case of a default in payment of principal upon acceleration, upon redemption or at Stated Maturity and in such case the overdue principal and any overdue premium shall bear interest at the rate of % per annum (to the extent that the payment of such interest shall be legally enforceable), from the dates such amounts are due until they are paid or made available for payment. Interest on any overdue principal or premium shall be payable on demand. [Any such interest on overdue principal or premium which is not paid on demand shall bear interest at the rate of % per annum (to the extent that the payment of such interest on interest shall be legally enforceable), from the date of such demand until the amount so demanded is paid or made available for payment. Interest on any overdue interest shall be payable on demand.]]

Payment of the principal of (and premium, if any) and [**if applicable, insert—**any such] interest on this Security will be made at the office or agency of the Companies maintained for that purpose in , [**if applicable, insert—**which shall initially be the [principal corporate trust] office of the Trustee,] in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts [**if applicable, insert—**; *provided, however,* that at the option of the Companies payment of interest may be made by check mailed to the address of the Person entitled thereto as such address shall appear in the Security Register].

Reference is hereby made to the further provisions of this Security set forth on the reverse hereof, which further provisions shall for all purposes have the same effect as if set forth at this place.

Unless the certificate of authentication hereon has been executed by the Trustee referred to on the reverse hereof by manual signature, this Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Companies have caused this instrument to be duly executed.

GENPACT LUXEMBOURG S.À R.L.

By: _____
Title:

Attest: _____

GENPACT USA, INC.

By: _____
Title:

Attest: _____

SECTION 203. Form of Reverse of Security.

This Security is one of a duly authorized issue of securities of the Companies (the "Securities"), issued and to be issued in one or more series under an Indenture, dated as of [●] (the "Indenture," which term shall have the meaning assigned to it in such instrument), among the Companies , Genpact Limited, a Bermuda exempted company ("Parent"), and Wells Fargo Bank, National Association, as Trustee (the "Trustee," which term includes any successor trustee under the Indenture), and reference is hereby made to the Indenture and all indentures supplemental thereto for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Companies, Parent, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This Security is one of the series designated on the face hereof [**if applicable, insert—**, limited in aggregate principal amount to $].

[**If applicable, insert**—At any time and from time to time, the Companies shall have the right to redeem the Securities, in whole or in part, at their option, at a redemption price equal to the greater of:

(i) 100% of the principal amount of the Securities to be redeemed; and

(ii) the sum of the present value of the remaining scheduled payments of principal and interest thereon in respect of the Securities to be redeemed (exclusive of interest accrued to the date of redemption) discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the current Treasury Rate plus basis points,

plus accrued and unpaid interest, if any, on the amount being redeemed to, but excluding, the date of redemption (subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date).]

[**If applicable, insert—**The Securities of this series are subject to redemption upon not fewer than [**if applicable, insert—**10] days' notice, (1) on in any year commencing with the

year and ending with the year through operation of the sinking fund for this series at a Redemption Price equal to 100% of the principal amount, and (2)] at any time [**if applicable, insert—**on or after , 20], as a whole or in part, at the election of the Companies, at the following Redemption Prices (expressed as percentages of the principal amount): If redeemed [**if applicable, insert—**on or before , %, and if redeemed] during the 12-month period beginning of the years indicated, and thereafter at a Redemption Price equal to % of the principal amount, together in the case of any such redemption [**if applicable, insert—**(whether through operation of the sinking fund or otherwise)] with accrued interest to the Redemption Date, but interest installments whose Stated Maturity is on or prior to such Redemption Date will be payable to the Holders of such Securities, or one or more Predecessor Securities, of record at the close of business on the relevant Record Dates referred to on the face hereof, all as provided in the Indenture.]

Year	Redemption Price	Year	Redemption Price

[**If applicable, insert—**The Securities of this series are subject to redemption upon not less than [**if applicable, insert**—- 10] days' notice, (1) on in any year commencing with the year and ending with the year through operation of the sinking fund for this series at the Redemption Prices for redemption through operation of the sinking fund (expressed as percentages of the principal amount) set forth in the table below, and (2) at any time [**if applicable, insert—**on or after], as a whole or in part, at the election of the Companies, at the Redemption Prices for redemption otherwise than through operation of the sinking fund (expressed as percentages of the principal amount) set forth in the table below: If redeemed during the 12-month period beginning of the years indicated,

Year	**Redemption Price For Redemption Through Operation of the Sinking Fund**	**Redemption Price For Redemption Otherwise Than Through Operation of the Sinking Fund**

and thereafter at a Redemption Price equal to % of the principal amount, together in the case of any such redemption (whether through operation of the sinking fund or otherwise) with accrued interest to the Redemption Date, but interest installments whose Stated Maturity is on or prior to such Redemption Date will be payable to the Holders of such Securities, or one or more Predecessor Securities, of record at the close of business on the relevant Record Dates referred to on the face hereof, all as provided in the Indenture.]

[**If applicable, insert—**Notwithstanding the foregoing, the Companies may not, prior to , redeem any Securities of this series as contemplated by [**if applicable, insert—**Clause (2) of] the preceding paragraph as a part of, or in anticipation of, any refunding operation by the application, directly or indirectly, of moneys borrowed having an interest cost to the Companies (calculated in accordance with generally accepted financial practice) of less than % per annum.]

[**If applicable, insert—**The sinking fund for this series provides for the redemption on in each year beginning with the year and ending with the year of [**if applicable, insert—**not less than $ ("mandatory sinking fund") and not more than] $ aggregate principal amount of Securities of this series. Securities of this series acquired or redeemed by the Companies otherwise than through [**if applicable, insert—** mandatory] sinking fund payments may be credited against subsequent [**if applicable, insert**—mandatory] sinking fund payments otherwise required to be made [**if applicable, insert—**, in the inverse order in which they become due].]

[**If the Security is subject to redemption of any kind, insert—**In the event of redemption of this Security in part only, a new Security or Securities of this series and of like tenor for the unredeemed portion hereof will be issued in the name of the Holder hereof upon the cancellation hereof.]

[**If applicable, insert—**The Indenture contains provisions for defeasance at any time of [the entire indebtedness of this Security] [or] [certain restrictive covenants and Events of Default with respect to this Security] [, in each case] upon compliance with certain conditions set forth in the Indenture.]

[**If the Security is not an Original Issue Discount Security, insert—**If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture.]

[**If the Security is an Original Issue Discount Security, insert—**If an Event of Default with respect to Securities of this series shall occur and be continuing, an amount of principal of the Securities of this series may be declared due and payable in the manner and with the effect provided in the Indenture. Such amount shall be equal to—insert formula for determining the amount. Upon payment (i) of the amount of principal so declared due and payable and (ii) of interest on any overdue principal, premium and interest (in each case to the extent that the payment of such interest shall be legally enforceable), all of the Companies' obligations in respect of the payment of the principal of and premium and interest, if any, on the Securities of this series shall terminate.]

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Companies and Parent and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Companies, Parent and the Trustee with the consent of the Holders of more than 50% in principal amount of the Securities at the time Outstanding of each series to be affected, voting as a single class. The Indenture also contains provisions permitting the Holders of specified percentages in principal amount of the Securities of each series at the time Outstanding, on behalf of the Holders of all Securities of such series, to waive compliance by the Companies and Parent with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this Security shall be conclusive and binding upon such Holder and upon all future Holders of this Security and of any Security issued upon the registration of transfer hereof or in exchange herefor or in lieu hereof, whether or not notation of such consent or waiver is made upon this Security.

As provided in and subject to the provisions of the Indenture, the Holder of this Security shall not have the right to institute any proceeding with respect to the Indenture or for the appointment of a receiver or trustee or for any other remedy thereunder, unless such Holder shall have previously given the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of not less than 25% in principal amount of the Securities of this series at the time Outstanding shall have made written request to the Trustee to institute proceedings in respect of such Event of Default as Trustee and offered the Trustee indemnity satisfactory to the Trustee, and the Trustee shall not have received from the Holders of a majority in principal amount of Securities of this series at the time Outstanding a direction inconsistent with such request, and shall have failed to institute any such proceeding, for 60 days after receipt of such notice, request and offer of indemnity. The foregoing shall not apply to any suit instituted by the Holder of this Security for the enforcement of any payment of principal hereof or any premium or interest hereon on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this Security or of the Indenture shall alter or impair the obligation of the Companies, which is absolute and unconditional, to pay the principal of and any premium and interest on this Security at the times, place and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Security is registrable in the Security Register, upon surrender of this Security for registration of transfer at the office or agency of the Companies in any place where the principal of and any premium and interest on this Security are payable, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Companies and the Security Registrar duly executed by, the Holder hereof or its attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

The Securities of this series are issuable only in registered form without coupons in denominations of $[1,000] and any integral multiple thereof. As provided in the Indenture and subject to certain limitations therein set forth, Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

No service charge shall be made for any such registration of transfer or exchange, but the Companies may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

If at any time the Depositary for any permanent Global Securities of any series notifies the Companies that it is unwilling or unable to continue as Depositary for such permanent Global Securities or if at any time the Depositary for such permanent Global Securities shall no longer be eligible to so continue under applicable law, the Companies shall appoint a successor Depositary eligible under applicable law with respect to such permanent Global Securities. If a successor Depositary eligible under applicable law for such Securities is not appointed by the Companies within 90 days after the Companies receive such notice or become aware of such ineligibility or if there has occurred and is continuing an Event of Default with respect to the Securities of any series, the Companies will execute,

and the Trustee, upon receipt of the Company Order for the authentication and delivery of definitive Securities of such series and tenor, will authenticate and deliver such definitive Securities of such series and tenor, in any authorized denominations, in an aggregate principal amount equal to the principal amount of such permanent Global Securities, in exchange for such Global Securities.

Prior to due presentment of this Security for registration of transfer, the Companies, the Trustee and any agent of the Companies or the Trustee may treat the Person in whose name this Security is registered as the owner hereof for all purposes, whether or not this Security be overdue, and neither the Companies, the Trustee nor any such agent shall be affected by notice to the contrary.

This Security shall be deemed to be a contract made under the laws of the State of New York, and for all purposes shall be construed in accordance with and governed by the laws of said State, without regard to conflict of laws principles thereof.

All terms used in this Security which are defined in the Indenture shall have the meanings assigned to them in the Indenture.

SECTION 204. Form of Legend for Global Securities.

Unless otherwise specified as contemplated by Section 301 for the Securities evidenced thereby, every Global Security authenticated and delivered hereunder shall bear a legend in substantially the following form:

THIS SECURITY IS A GLOBAL SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A DEPOSITARY OR A NOMINEE THEREOF. THIS SECURITY MAY NOT BE EXCHANGED IN WHOLE OR IN PART FOR A SECURITY REGISTERED, AND NO TRANSFER OF THIS SECURITY IN WHOLE OR IN PART MAY BE REGISTERED, IN THE NAME OF ANY PERSON OTHER THAN SUCH DEPOSITARY OR A NOMINEE THEREOF, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE.

SECTION 205. Form of Trustee's Certificate of Authentication.

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

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

Dated:

Wells Fargo Bank, National Association,
As Trustee

By: _____
Authorized Signatory

SECTION 206. [Reserved].

ARTICLE THREE

THE SECURITIES

SECTION 301. Amount Unlimited; Issuable in Series.

The aggregate principal amount of Securities which may be authenticated and delivered under this Indenture is unlimited.

The Securities may be issued in one or more series. There shall be established in or pursuant to a Board Resolution of each of the Board of Directors and the Board of Managers and, subject to Section 303, set forth, or determined in the manner provided, in an Officer's Certificate of the Companies, or established in one or more indentures supplemental hereto, prior to the issuance of Securities of any series, any or all of the following:

(1) the title of the Securities of the series (which shall distinguish the Securities of the series from Securities of any other series);

(2) any limit upon the aggregate principal amount of the Securities of the series which may be authenticated and delivered under this Indenture (except for Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the series pursuant to Section 304, 305, 306, 906 or 1107 and except for any Securities which, pursuant to Section 303, are deemed never to have been authenticated and delivered hereunder);

(3) the price or prices at which the Securities of such series will be offered by the Companies (such price or prices to be expressed as percentage of the principal amount of the Securities of such series);

(4) the Person to whom any interest on a Security of the series shall be payable, if other than the Person in whose name that Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest;

(5) the date or dates on which the principal of any Securities of the series is payable;

(6) the rate or rates at which any Securities of the series shall bear interest, if any, or the method of determining the rate or rates, the date or dates from which any such interest shall accrue, the Interest Payment Dates on which any such interest shall be payable or the method of determining such dates and the Regular Record Date for any such interest payable on any Interest Payment Date;

(7) the rate or rates of interest, if any, payable on overdue installments of principal of, or any premium or interest on the Securities of such series, and the basis upon which interest shall be calculated if other than that of a 360-day year of twelve 30-day months;

(8) the place or places where the principal of and any premium and interest on any Securities of the series shall be payable;

(9) the period or periods within which, the price or prices at which and the terms and conditions upon which any Securities of the series may be redeemed, in whole or in part, at the option of the Companies or otherwise and, if other than by a Board Resolution of each of the Board of Directors and the Board of Managers, the manner in which any election by the Companies to redeem the Securities shall be evidenced;

(10) the obligation, if any, of the Companies to redeem or purchase any Securities of the series pursuant to any sinking fund or analogous provisions or at the option of the Holder thereof and the period or periods within which, the price or prices at which and the terms and conditions upon which any Securities of the series shall be redeemed or purchased, in whole or in part, pursuant to such obligation;

(11) if other than denominations of $1,000 and any integral multiple thereof, the denominations in which any Securities of the series shall be issuable;

(12) if the amount of principal of or any premium or interest on any Securities of the series may be determined with reference to an index or pursuant to a formula, the manner in which such amounts shall be determined;

(13) if other than the currency of the United States of America, the currency, currencies or currency units in which the principal of or any premium or interest on any Securities of the series shall be payable and the manner of determining the equivalent thereof in the currency of the United States of America for any purpose, including for purposes of the definition of "Outstanding" in Section 101;

(14) if the principal of or any premium or interest on any Securities of the series is to be payable, at the election of the Companies or the Holder thereof, in one or more currencies or currency units other than that or those in which such Securities are stated to be payable, the currency, currencies or currency units in which the principal of or any premium or interest on such Securities as to which such election is made shall be payable, the periods within which and the terms and conditions upon which such election is to be made and the amount so payable (or the manner in which such amount shall be determined);

(15) if other than the entire principal amount thereof, the portion of the principal amount of any Securities of the series which shall be payable upon declaration of acceleration of the Maturity thereof pursuant to Section 502;

(16) if the principal amount payable at the Stated Maturity of any Securities of the series will not be determinable as of any one or more dates prior to the Stated Maturity, the amount which shall be deemed to be the principal amount of such Securities as of any such date for any purpose thereunder or hereunder, including the principal amount thereof which shall be due and payable upon any Maturity other than the Stated Maturity or which shall be deemed to be Outstanding as of any date prior to the Stated Maturity (or, in any such case, the manner in which such amount deemed to be the principal amount shall be determined);

(17) if applicable, that the Securities of the series, in whole or any specified part, shall be defeasible pursuant to Section 1302 or 1303 or both such Sections and, if other than by a Board Resolution of each of the Board of Directors and the Board of Managers, the manner in which any

election by the Companies to defease such Securities shall be evidenced and any changes or additions to the provisions provided in Article Thirteen of this Indenture and related definitions and provisions dealing with defeasance, including the addition of additional covenants that may be subject to the Companies' covenant defeasance option;

(18) [reserved];

(19) if applicable, that any Securities of the series shall be issuable in whole or in part in the form of one or more Global Securities and, in such case, the respective Depositaries for such Global Securities, the form of any legend or legends which shall be borne by any such Global Security in addition to or in lieu of that set forth in Section 204 and any circumstances in addition to or in lieu of those set forth in Clause (2) of Section 305 in which any such Global Security may be exchanged in whole or in part for Securities registered, and any transfer of such Global Security in whole or in part may be registered, in the name or names of Persons other than the Depositary for such Global Security or a nominee thereof;

(20) any addition to or change in the Events of Default which applies to any Securities of the series and any change in the right of the Trustee or the requisite Holders of such Securities to declare the principal amount thereof due and payable pursuant to Section 502;

(21) any Authenticating Agents, Paying Agents or Security Registrars;

(22) whether the Securities shall be issued with Guarantees and, if so, to name one or more Guarantors, the terms and conditions, if any, of any Guarantee with respect to Securities of any series, to provide for the terms and conditions upon which Guarantees (other than Parent's Guarantee) may be released or terminated, and any corresponding changes to the provisions of this Indenture as then in effect;

(23) the terms, if any, of the transfer, mortgage, pledge or assignment as security for the Securities of the series of any properties, assets, moneys, proceeds, securities or other collateral, including whether certain provisions of the Trust Indenture Act are applicable and any corresponding changes to provisions of this Indenture as then in effect;

(24) any addition to or change in the covenants set forth in Article Ten which applies to Securities of the series;

(25) the application, if any, of Sections 1011 and 1108 to the Securities of that series; and

(26) any other terms of the series (which terms shall not be inconsistent with the provisions of this Indenture, except as permitted by Section 901(5)).

All Securities of any one series shall be substantially identical except as to denomination and except as may otherwise be provided in or pursuant to the Board Resolutions referred to above and (subject to Section 303) set forth, or determined in the manner provided, in the Officer's Certificate referred to above or in any such indenture supplemental hereto. All Securities of any one series need not be issued at the same time and, unless otherwise provided, a series may be reopened for issuances of additional Securities of such series.

If any of the terms of the series are established by action taken pursuant to a Board Resolution of each of the Board of Directors and the Board of Managers, a copy of an appropriate record of such action shall be certified by an Officer of each of the Companies and delivered to the Trustee at or prior to the delivery of the Officer's Certificate setting forth the terms of the series.

SECTION 302. Denominations.

The Securities of each series shall be issuable only in registered form without coupons and only in such denominations as shall be specified as contemplated by Section 301. In the absence of any such specified denomination with respect to the Securities of any series, the Securities of such series shall be issuable in denominations of $1,000 and any integral multiple thereof.

SECTION 303. Execution, Authentication, Delivery and Dating.

The Securities shall be executed in accordance with the Luxembourg Company's articles of association or resolutions of the Board of Managers on behalf of the Luxembourg Company, and in accordance with the U.S. Company's Certificate of Incorporation or resolutions of the Board of Directors on behalf of the U.S. Company. The signature of any Officer of the Luxembourg Company or the U.S. Company on the Securities may be manual or facsimile.

Securities bearing the manual or facsimile signatures of individuals who were at any time the proper officers of the Companies shall bind the Companies, notwithstanding that such individuals or any of them have ceased to hold such offices prior to the authentication and delivery of such Securities or did not hold such offices at the date of such Securities.

At any time and from time to time after the execution and delivery of this Indenture, the Companies may deliver Securities of any series executed by the Companies to the Trustee for authentication, together with a Company Order for the authentication and delivery of such Securities, and the Trustee in accordance with the Company Order (which may provide that Securities that are the subject thereof will be authenticated and delivered by the Trustee from time to time upon the telephonic or written order of Persons designated in said Company Order and that such Persons are authorized to determine such terms and conditions of said Securities as are specified in the Company Order) shall authenticate and deliver such Securities. If the form or terms of the Securities of the series have been established by or pursuant to one or more Board Resolutions as permitted by Sections 201 and 301, in authenticating such Securities, and accepting the additional responsibilities under this Indenture in relation to such Securities, the Trustee shall be entitled to receive, and (subject to Section 601) shall be fully protected in relying upon, a copy of such Board Resolutions, the Officer's Certificate setting forth the terms of the series and an Opinion of Counsel, with such Opinion of Counsel stating,

(1) if the form of such Securities has been established by or pursuant to Board Resolutions of each of the Board of Directors and the Board of Managers as permitted by Section 201, that such form has been established in conformity with the provisions of this Indenture;

(2) if the terms of such Securities have been established by or pursuant to Board Resolutions of each of the Board of Directors and the Board of Managers as permitted by Section 301, that such terms have been established in conformity with the provisions of this Indenture; and

(3) that such Securities, when authenticated and delivered by the Trustee and issued by the Companies in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and legally binding obligations of the Companies enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles.

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

Notwithstanding the provisions of Section 301 and of the preceding paragraph, if all Securities of a series are not to be originally issued at one time, it shall not be necessary to deliver the Officer's Certificate otherwise required pursuant to Section 301 or the Company Order and Opinion of Counsel otherwise required pursuant to such preceding paragraph at or prior to the authentication of each Security of such series if such documents are delivered at or prior to the authentication upon original issuance of the first Security of such series to be issued.

Each Security shall be dated the date of its authentication.

No Security shall be entitled to any benefit under this Indenture or be valid or obligatory for any purpose unless there appears on such Security a certificate of authentication substantially in the form provided for herein executed by the Trustee by manual signature, and such certificate upon any Security shall be conclusive evidence, and the only evidence, that such Security has been duly authenticated and delivered hereunder. Notwithstanding the foregoing, if any Security shall have been authenticated and delivered hereunder but never issued and sold by the Companies, and the Companies shall deliver such Security to the Trustee for cancellation as provided in Section 309, for all purposes of this Indenture such Security shall be deemed never to have been authenticated and delivered hereunder and shall never be entitled to the benefits of this Indenture.

SECTION 304. Temporary Securities.

Pending the preparation of definitive Securities of any series, the Companies may execute, and upon Company Order the Trustee shall authenticate and deliver, temporary Securities which are printed, lithographed, typewritten, mimeographed or otherwise produced, in any authorized denomination, substantially of the tenor of the definitive Securities in lieu of which they are issued and with such appropriate insertions, omissions, substitutions and other variations as the officers executing such Securities may determine, as evidenced by their execution of such Securities.

If temporary Securities of any series are issued, the Companies will cause definitive Securities of that series to be prepared without unreasonable delay. After the preparation of definitive Securities of such series, the temporary Securities of such series shall be exchangeable for definitive Securities of such series upon surrender of the temporary Securities of such series at the office or agency of the

Companies in a Place of Payment for that series, without charge to the Holder. Upon surrender for cancellation of any one or more temporary Securities of any series, the Companies shall execute and the Trustee shall authenticate and deliver in exchange therefor one or more definitive Securities of the same series, of any authorized denominations and of like tenor and aggregate principal amount. Until so exchanged, the temporary Securities of any series shall in all respects be entitled to the same benefits under this Indenture as definitive Securities of such series and tenor.

SECTION 305. Registration; Registration of Transfer and Exchange.

The Companies shall cause to be kept at the Corporate Trust Office of the Trustee a register (the register maintained in such office and in any other office or agency of the Companies in a Place of Payment being herein sometimes collectively referred to as the "Security Register") in which, subject to such reasonable regulations as it may prescribe, the Companies shall provide for the registration of Securities and of transfers of Securities. The Trustee is hereby appointed "Security Registrar" for the purpose of registering Securities and transfers of Securities as herein provided. The Companies may change any Security Registrar without notice to any Holder. The Companies or any of their Subsidiaries may act as Security Registrar.

Upon surrender for registration of transfer of any Security of a series at the office or agency of the Companies in a Place of Payment for that series, the Companies shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Securities of the same series, of any authorized denominations and of like tenor and aggregate principal amount.

At the option of the Holder, Securities of any series may be exchanged for other Securities of the same series, of any authorized denominations and of like tenor and aggregate principal amount, upon surrender of the Securities to be exchanged at such office or agency. Whenever any Securities are so surrendered for exchange, the Companies shall execute, and the Trustee shall authenticate and deliver, the Securities which the Holder making the exchange is entitled to receive.

All Securities issued upon any registration of transfer or exchange of Securities shall be the valid obligations of the Companies, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Securities surrendered upon such registration of transfer or exchange.

Every definitive Security presented or surrendered for registration of transfer or for exchange shall be duly endorsed, and each Security (either Global or definitive) shall be accompanied by a written instrument of transfer in form satisfactory to the Companies and the Security Registrar duly executed by the Holder thereof or its attorney duly authorized in writing.

No service charge shall be made for any registration of transfer or exchange of Securities, but the Companies may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Securities, other than exchanges pursuant to Section 304, 906 or 1107 not involving any transfer.

If the Securities of any series (or of any series and specified tenor) are to be redeemed in part, neither the Companies nor the Trustee shall be required (A) to issue, register the transfer of or exchange any Securities of that series (or of that series and specified tenor, as the case may be) during a period

beginning at the opening of business 15 days before the day of the sending of a notice of redemption of any such Securities selected for redemption under Section 1103 and ending at the close of business on the day of such sending, or (B) to register the transfer of or exchange any Security so selected for redemption in whole or in part, except the unredeemed portion of any Security being redeemed in part.

The Trustee shall have no obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any Security other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by the terms of, this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof. The transferor shall also provide or cause to be provided to the Trustee all information necessary to allow the Trustee to comply with any applicable tax reporting obligations, including without limitation any cost basis reporting obligations under Internal Revenue Code Section 6045. The Trustee may rely on any such information provided to it and shall have no responsibility to verify or ensure the accuracy of such information. Neither the Trustee nor the Security Registrar shall have any responsibility or liability for any actions taken or not taken by the Depositary.

The provisions of Clauses (1), (2), (3) and (4) below shall apply only to Global Securities:

(1) Each Global Security authenticated under this Indenture shall be registered in the name of the Depositary designated for such Global Security or a nominee thereof and delivered to such Depositary or a nominee thereof or custodian therefor, and each such Global Security shall constitute a single Security for all purposes of this Indenture.

(2) Notwithstanding any other provision in this Indenture, no Global Security may be exchanged in whole or in part for Securities registered, and no transfer of a Global Security in whole or in part may be registered, in the name of any Person other than the Depositary for such Global Security or a nominee thereof unless (A) such Depositary (i) has notified the Companies that it is unwilling or unable to continue as Depositary for such Global Security or (ii) has ceased to be a clearing agency registered under the Exchange Act, (B) there shall have occurred and be continuing an Event of Default with respect to such Global Security or (C) there shall exist such circumstances, if any, in addition to or in lieu of the foregoing as have been specified for this purpose as contemplated by Section 301.

(3) Subject to Clause (2) above, any exchange of a Global Security for other Securities may be made in whole or in part, and all Securities issued in exchange for a Global Security or any portion thereof shall be registered in such names as the Depositary for such Global Security shall direct.

(4) Every Security authenticated and delivered upon registration of transfer of, or in exchange for or in lieu of, a Global Security or any portion thereof, whether pursuant to this Section, Section 304, 306, 906 or 1107 or otherwise, shall be authenticated and delivered in the form of, and shall be, a Global Security, unless such Security is registered in the name of a Person other than the Depositary for such Global Security or a nominee thereof.

SECTION 306. Mutilated, Destroyed, Lost and Stolen Securities.

If any mutilated Security is surrendered to the Trustee, the Companies shall execute and the Trustee, upon receipt from the Holder of an indemnity acceptable to the Trustee, shall authenticate and deliver in exchange therefor a new Security of the same series and of like tenor and principal amount and bearing a number not contemporaneously outstanding.

If there shall be delivered to the Companies and the Trustee (i) evidence to their satisfaction of the destruction, loss or theft of any Security and (ii) such security or indemnity as may be required by them to save each of them and any agent of either of them harmless, then, in the absence of notice to the Companies or the Trustee that such Security has been acquired by a bona fide purchaser, the Companies shall execute and the Trustee shall authenticate and deliver, in lieu of any such destroyed, lost or stolen Security, a new Security of the same series and of like tenor and principal amount and bearing a number not contemporaneously outstanding.

In case any such mutilated, destroyed, lost or stolen Security has become or is about to become due and payable, the Companies in their discretion may, instead of issuing a new Security, pay such Security.

Upon the issuance of any new Security under this Section, the Companies may require the payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in relation thereto and any other expenses (including the fees and expenses of the Trustee) connected therewith.

Every new Security of any series issued pursuant to this Section in lieu of any destroyed, lost or stolen Security shall constitute an original additional contractual obligation of the Companies, whether or not the destroyed, lost or stolen Security shall be at any time enforceable by anyone, and shall be entitled to all the benefits of this Indenture equally and proportionately with any and all other Securities of that series duly issued hereunder.

The provisions of this Section are exclusive and shall preclude (to the extent lawful) all other rights and remedies with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities.

SECTION 307. Payment of Interest; Interest Rights Preserved.

Except as otherwise provided as contemplated by Section 301 with respect to any series of Securities, interest on any Security which is payable, and is punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name that Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest.

In the case of Securities represented by a Global Security registered in the name of or held by a Depository or its nominee, unless otherwise specified by Section 301, payment of principal, premium, if any, and interest, if any, will be made to the Depository or its nominee, as the case may be, as the registered owner or Holder of such Global Security. None of the Companies, the Trustee and the Paying Agent, any Authenticating Agent or the Security Registrant for such Securities will have any responsibility or liability for any aspect of the records relating to or payments made on account of a beneficial ownership interest in a Global Security or maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

Any interest on any Security of any series which is payable, but is not punctually paid or duly provided for, on any Interest Payment Date ("Defaulted Interest") shall forthwith cease to be payable to the Holder on the relevant Regular Record Date by virtue of having been such Holder, and such Defaulted Interest may be paid by the Companies, at their election in each case, as provided in Clause (1) or (2) below:

(1) The Companies may elect to make payment of any Defaulted Interest to the Persons in whose names the Securities of such series (or their respective Predecessor Securities) are registered at the close of business on a Special Record Date for the payment of such Defaulted Interest, which shall be fixed in the following manner. The Companies shall notify the Trustee in writing of the amount of Defaulted Interest proposed to be paid on each Security of such series and the date of the proposed payment, and at the same time the Companies shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such Defaulted Interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such Defaulted Interest as in this Clause provided. Thereupon the Trustee shall fix a Special Record Date for the payment of such Defaulted Interest which shall be not more than 15 days and not fewer than 10 days prior to the date of the proposed payment and not fewer than 10 days after the receipt by the Trustee of the notice of the proposed payment. The Trustee shall promptly notify the Companies of such Special Record Date and, in the name and at the expense of the Companies, shall cause notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor to be given to each Holder of Securities of such series in the manner set forth in Section 106, not fewer than 10 days prior to such Special Record Date. Notice of the proposed payment of such Defaulted Interest and the Special Record Date therefor having been so sent, such Defaulted Interest shall be paid to the Persons in whose names the Securities of such series (or their respective Predecessor Securities) are registered at the close of business on such Special Record Date and shall no longer be payable pursuant to the following Clause (2).

(2) The Companies may make payment of any Defaulted Interest on the Securities of any series in any other lawful manner not inconsistent with the requirements of any securities exchange on which such Securities may be listed, and upon such notice as may be required by such exchange, if, after notice given by the Companies to the Trustee of the proposed payment pursuant to this Clause, such manner of payment shall be deemed practicable by the Trustee.

Subject to the foregoing provisions of this Section, each Security delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Security shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Security.

In connection with any final payment of principal or interest on a definitive Security, the Holder of such Security shall be required to surrender the physical Security to the Paying Agent prior to the final payment. In the event that the Security is not surrendered, the Paying Agent will escheat the funds in accordance with applicable law.

SECTION 308. Persons Deemed Owners.

Prior to due presentment of a Security for registration of transfer, the Companies, the Trustee and any agent of the Companies or the Trustee may treat the Person in whose name such Security is

registered as the owner of such Security for the purpose of receiving payment of principal of and any premium and (subject to Section 307) any interest on such Security and for all other purposes whatsoever, whether or not such Security be overdue, and neither the Companies, the Trustee nor any agent of the Companies or the Trustee shall be affected by notice to the contrary.

In the case of a Global Security, so long as the Depository for such Global Security, or its nominee, is the registered owner of such Global Security, such Depository or such nominee, as the case may be, will be considered the sole owner or Holder of the Securities represented by such Global Security for all purposes under this Indenture. Except as provided in Section 305, owners of beneficial interests in a Global Security will not be entitled to have Securities that are represented by such Global Security registered in their names, will not receive or be entitled to receive physical delivery of such Securities in definitive form and will not be considered the owners or Holders thereof under this Indenture. The Trustee and each agent of the Companies and the Trustee are hereby authorized to act in accordance with Applicable Procedures as to any Global Security.

Notwithstanding the foregoing, with respect to any Global Security, nothing herein shall (a) prevent the Companies, the Trustee, or any agent of the Companies or the Trustee, from giving effect to any written certification, proxy or other authorization furnished by a Depository or (b) impair, as between a Depository and holders of beneficial interest in any Global Security, the operation of customary practices governing the exercise of the rights of the Depository as Holder of such Global Security.

None of the Companies, the Trustee, any Paying Agent and Authenticating Agent or the Security Registrar will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interest in a Global Security or for maintaining, supervising or reviewing any records relating to such beneficial ownership interest.

SECTION 309. Cancellation.

All Securities surrendered for payment, redemption, registration of transfer or exchange or for credit against any sinking fund payment shall, if surrendered to any Person other than the Trustee, be delivered to the Trustee and shall be promptly canceled by it. The Companies may at any time deliver to the Trustee for cancellation any Securities previously authenticated and delivered hereunder which either of the Companies may have acquired in any manner whatsoever, and may deliver to the Trustee (or to any other Person for delivery to the Trustee) for cancellation any Securities previously authenticated hereunder which the Companies have not issued and sold, and all Securities so delivered shall be promptly canceled by the Trustee. No Securities shall be authenticated in lieu of or in exchange or any Securities canceled as provided in this Section, except as expressly permitted by this Indenture. All canceled Securities held by the Trustee shall be (i) disposed of by the Trustee in accordance with its standard procedures and, upon the Companies' written request, a certificate of disposition of the Securities and coupons shall be provided to the Companies by the Trustee or (ii) returned to the Companies upon its request.

SECTION 310. Computation of Interest.

Except as otherwise specified as contemplated by Section 301 for Securities of any series, interest on the Securities of each series shall be computed on the basis of a 360-day year of twelve 30-day months.

SECTION 311. CUSIP Numbers.

The Companies in issuing the Securities may use "CUSIP" numbers (if then generally in use), and, if so, the Trustee shall use "CUSIP" numbers in notices of redemption as a convenience to Holders; *provided* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Securities or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Securities, and any such redemption shall not be affected by any defect in or omission of such numbers. The Companies will promptly notify the Trustee of any change in the "CUSIP" numbers.

ARTICLE FOUR

SATISFACTION AND DISCHARGE

SECTION 401. Satisfaction and Discharge of Indenture.

This Indenture shall upon Company Request cease to be of further effect with respect to any series of Securities (except as to any surviving rights of registration of transfer or exchange of Securities herein expressly provided for), and the Trustee, at the expense of the Companies, shall execute proper instruments acknowledging satisfaction and discharge of this Indenture, when

(1) either

(A) all Securities theretofore authenticated and delivered (other than (i) Securities which have been destroyed, lost or stolen and which have been replaced or paid as provided in Section 306 and (ii) Securities for whose payment money has theretofore been irrevocably deposited in trust or segregated and held in trust by the Companies and thereafter repaid to the Companies or discharged from such trust, as provided in Section 1003) have been delivered to the Trustee for cancellation; or

(B) all such Securities not theretofore delivered to the Trustee for cancellation

(i) have become due and payable, or

(ii) will become due and payable at their Stated Maturity within one year, or

(iii) if redeemable at the option of the Companies, are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Companies, and the Companies,

in the case of (i), (ii) or (iii) above, has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust for the purpose lawful money of the United States or U.S. Government Obligations which through the payment of interest and principal in respect thereof in accordance with

their terms will provide lawful money not later than the due dates of principal (and any premium) or interest, or any combination thereof in an amount sufficient to pay and discharge the entire indebtedness on such Securities not theretofore delivered to the Trustee for cancellation, for principal and any premium and interest to the date of such deposit (in the case of Securities which have become due and payable) or to the Stated Maturity or Redemption Date, as the case may be;

(2) the Companies have paid or caused to be paid all other sums payable hereunder by the Companies; and

(3) the Companies have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that there has been compliance with all conditions precedent herein provided for relating to the satisfaction and discharge of this Indenture.

Notwithstanding the satisfaction and discharge of this Indenture, the obligations of the Companies to the Trustee under Section 607, the obligations of the Companies to any Authenticating Agent under Section 614 and, if money shall have been deposited with the Trustee pursuant to subclause (B) of Clause (1) of this Section, the obligations of the Trustee under Section 402 and the last paragraph of Section 1003 shall survive.

SECTION 402. Application of Trust Money.

Subject to the provisions of the last paragraph of Section 1003, all money deposited with the Trustee pursuant to Section 401 shall be held in trust and applied by it, in accordance with the provisions of the Securities and this Indenture, to the payment, either directly or through any Paying Agent (including either of the Companies acting as Paying Agent for the Companies) as the Trustee may determine, to the Persons entitled thereto, of the principal and any premium and interest for whose payment such money has been deposited with the Trustee.

SECTION 403. Repayment to the Companies.

Upon termination of the trust established pursuant to Section 401 hereof, the Trustee and Paying Agent shall promptly pay to the Companies any excess money or U.S. Government Obligations.

ARTICLE FIVE

REMEDIES

SECTION 501. Events of Default.

"Event of Default," wherever used herein with respect to Securities of any series, means any one of the following events (whatever the reason for such Event of Default and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or order of any court or any order, rule or regulation of any administrative or governmental body, except to the extent such event is specifically deleted or modified as contemplated by Section 301 for the Securities of that series):

(1) default in the payment of any interest upon any Security of that series when it becomes due and payable, and continuance of such default for a period of 30 days; or

(2) default in the payment of the principal of or any premium on any Security of that series at its Maturity; or

(3) default in the deposit of any sinking fund payment, when and as due by the terms of a Security of that series and continuance of such default for a period of 30 days; or

(4) with respect to a series of Securities, default in the performance, or breach, of any covenant or warranty of the Companies or Parent in this Indenture (other than a covenant or warranty a default in whose performance or whose breach is elsewhere in this Section specifically dealt with or which has expressly been included in this Indenture solely for the benefit of series of Securities other than that series or which has been included in this Indenture but not made applicable to the Securities of such series), and continuance of such default or breach for a period of 60 days after there has been given, by registered or certified mail, to the Companies by the Trustee or to the Companies and the Trustee by the Holders of at least 25% in principal amount of the Outstanding Securities of that series a written notice specifying such default or breach and requiring it to be remedied and stating that such notice is a "Notice of Default" hereunder; or

(5) the entry by a court having jurisdiction in the premises of (A) a decree or order for relief in respect of either of the Companies or Parent in an involuntary case or proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or (B) a decree or order adjudging either of the Companies or Parent bankrupt or insolvent, or approving as properly filed a petition seeking reorganization, arrangement, adjustment or composition of or in respect of either of the Companies or Parent, under any such law, or appointing a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official of either of the Companies or Parent or of any substantial part of its property, or ordering the winding up or liquidation of its affairs, and the continuance of any such decree or order for relief or any such other decree or order unstayed and in effect for a period of 90 consecutive days; or

(6) the commencement by either of the Companies or Parent of a voluntary case or proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or of any other case or proceeding to be adjudicated a bankrupt or insolvent, or the consent by it to the entry of a decree or order for relief in respect of either of the Companies or Parent in an involuntary case or proceeding under any applicable bankruptcy, insolvency, reorganization or other similar law or to the commencement of any bankruptcy or insolvency case or proceeding against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under any such law, or the consent by it to the filing of such petition or to the appointment of or taking possession by a custodian, receiver, liquidator, assignee, trustee, sequestrator or other similar official of either of the Companies or Parent or of any substantial part of its property, or the making by it of an assignment for the benefit of creditors, or the admission by it in writing of its inability to pay its debts generally as they become due, or the taking of corporate action by either of the Companies or Parent in furtherance of any such action; or

(7) default under any mortgage, indenture or instrument under which there may be issued or by which there may be secured or evidenced any indebtedness of either of the Companies or Parent (or the payment of which is guaranteed by either of the Companies or Parent), whether such indebtedness or

guarantee now exists or is created after the date of this Indenture, if that default (i) is caused by a failure to make any payment when due (whether by scheduled maturity, required payment, acceleration, demand or otherwise, and after giving effect to applicable grace periods) of such indebtedness or (ii) results in the acceleration of such indebtedness prior to its scheduled maturity, and in each case, the aggregate principal amount of any such indebtedness under which there has been a default under clause (i) or (ii) is equal to or greater than $200,000,000; provided, however, that if the default under the mortgage, indenture or instrument is cured by such Company or Parent, or waived by the holders of the indebtedness, in each case as permitted by the governing mortgage, indenture or instrument, then the Event of Default under this clause (c) caused by such default will be deemed likewise to be cured or waived; or

(8) any other Event of Default provided with respect to Securities of that series.

SECTION 502. Acceleration of Maturity; Rescission and Annulment.

If an Event of Default (other than an Event of Default specified in Section 501(5) or 501(6)) with respect to Securities of any series at the time Outstanding occurs and is continuing, then in every such case the Trustee or the Holders of not less than 25% in principal amount of the Outstanding Securities of that series may declare the principal amount of all the Securities of that series (or, if any Securities of that series are Original Issue Discount Securities, such portion of the principal amount of such Securities as may be specified by the terms thereof) to be due and payable immediately, by a notice in writing to the Companies (and to the Trustee if given by the Holders), and upon any such declaration such principal amount (or specified amount) shall become immediately due and payable. If an Event of Default specified in Section 501(5) or 501(6) with respect to Securities of any series at the time Outstanding occurs, the principal amount of all the Securities of that series (or, if any Securities of that series are Original Issue Discount Securities, such portion of the principal amount of such Securities as may be specified by the terms thereof) shall automatically, and without any declaration or other action on the part of the Trustee or any Holder, become immediately due and payable.

At any time after such a declaration of acceleration with respect to Securities of any series has been made and before a judgment or decree for payment of the money due has been obtained by the Trustee as hereinafter in this Article provided, the Holders of a majority in principal amount of the Outstanding Securities of that series, by written notice to the Companies and the Trustee, may rescind and annul such declaration and its consequences if

(1) the Companies have paid or deposited with the Trustee a sum sufficient to pay

(A) all overdue interest on all Securities of that series,

(B) the principal of (and premium, if any, on) any Securities of that series which have become due otherwise than by such declaration of acceleration and any interest thereon at the rate or rates prescribed therefor in such Securities,

(C) to the extent that payment of such interest is lawful, interest upon overdue interest at the rate or rates prescribed therefor in such Securities, and

(D) all sums paid or advanced by the Trustee hereunder and all amounts otherwise owed to the Trustee under Section 607; and

(2) all Events of Default with respect to Securities of that series, other than the non-payment of the principal of Securities of that series which have become due solely by such declaration of acceleration, have been cured or waived as provided in Section 513.

No such rescission shall affect any subsequent default or impair any right consequent thereon.

SECTION 503. Collection of Indebtedness and Suits for Enforcement by Trustee.

The Companies covenant that if

(1) default is made in the payment of any interest on any Security when such interest becomes due and payable and such default continues for a period of 30 days, or

(2) default is made in the payment of the principal of (or premium, if any, on) any Security at the Maturity thereof,

the Companies will, upon demand of the Trustee, pay to it, for the benefit of the Holders of such Securities, the whole amount then due and payable on such Securities for principal and any premium and interest and, to the extent that payment of such interest shall be legally enforceable, interest on any overdue principal and premium and on any overdue interest, at the rate or rates prescribed therefor in such Securities, and, in addition thereto, such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

If an Event of Default with respect to Securities of any series occurs and is continuing, the Trustee may in its discretion proceed to protect and enforce its rights and the rights of the Holders of Securities of such series by such appropriate judicial proceedings as the Trustee shall deem most effectual to protect and enforce any such rights, whether for the specific enforcement of any covenant or agreement in this Indenture or in aid of the exercise of any power granted herein, or to enforce any other proper remedy.

SECTION 504. Trustee May File Proofs of Claim.

In case of any judicial proceeding relative to the Companies or Parent (or any other obligor upon the Securities), their property or their creditors, the Trustee shall be entitled and empowered, by intervention in such proceeding or otherwise, to take any and all actions authorized under the Trust Indenture Act in order to have claims of the Holders and the Trustee allowed in any such proceeding. In particular, the Trustee shall be authorized to collect and receive any moneys or other property payable or deliverable on any such claims and to distribute the same; and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee and, in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 607.

No provision of this Indenture shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Securities or the rights of any Holder thereof or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

SECTION 505. Trustee May Enforce Claims Without Possession of Securities.

All rights of action and claims under this Indenture or the Securities may be prosecuted and enforced by the Trustee without the possession of any of the Securities or the production thereof in any proceeding relating thereto, and any such proceeding instituted by the Trustee shall be brought in its own name as trustee of an express trust, and any recovery of judgment shall, after provision for the payment of the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, be for the ratable benefit of the Holders of the Securities in respect of which such judgment has been recovered.

SECTION 506. Application of Money Collected.

Any money collected by the Trustee pursuant to this Article shall be applied in the following order, at the date or dates fixed by the Trustee and, in case of the distribution of such money on account of principal or any premium or interest, upon presentation of the Securities and the notation thereon of the payment if only partially paid and upon surrender thereof if fully paid:

FIRST: To the payment of all amounts due the Trustee under Section 607;

SECOND: To the payment of the amounts then due and unpaid for principal of and any premium, if any, and interest on the Securities in respect of which or for the benefit of which such money has been collected, ratably, without preference or priority of any kind, according to the amounts due and payable on such Securities for principal and any premium, if any, and interest, respectively; and

THIRD: The balance, if any, to the Companies or any other Person or Persons entitled thereto.

SECTION 507. Limitation on Suits.

No Holder of any Security of any series shall have any right to institute any proceeding, judicial or otherwise, with respect to this Indenture, or for the appointment of a receiver or trustee, or for any other remedy hereunder, unless:

(1) such Holder has previously given written notice to the Trustee of a continuing Event of Default with respect to the Securities of that series;

(2) the Holders of not less than 25% in principal amount of the Outstanding Securities of that series shall have made written request to the Trustee to institute proceedings in respect of such Event of Default in its own name as Trustee hereunder;

(3) such Holder or Holders have offered to the Trustee indemnity satisfactory to the Trustee against the costs, expenses and liabilities to be incurred in compliance with such request;

(4) the Trustee for 60 days after its receipt of such notice, request and offer of indemnity has failed to institute any such proceeding; and

(5) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Holders of a majority in principal amount of the Outstanding Securities of that series;

it being understood and intended that no one or more of such Holders shall have any right in any manner whatever by virtue of, or by availing of, any provision of this Indenture to affect, disturb or prejudice the rights of any other of such Holders, or to obtain or to seek to obtain priority or preference over any other of such Holders or to enforce any right under this Indenture, except in the manner herein provided and for the equal and ratable benefit of all of such Holders.

SECTION 508. Unconditional Right of Holders to Receive Principal, Premium and Interest and to Convert.

Notwithstanding any other provision in this Indenture, the Holder of any Security shall have the right, which is absolute and unconditional, to receive payment of the principal of and any premium and (subject to Section 307) interest on such Security on the respective Stated Maturities expressed in such Security (or, in the case of redemption, on the Redemption Date), to convert such Securities in accordance with Article Fourteen and to institute suit for the enforcement of any such payment, and such rights shall not be impaired without the consent of such Holder.

SECTION 509. Restoration of Rights and Remedies.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceeding, the Companies, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding had been instituted.

SECTION 510. Rights and Remedies Cumulative.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Securities in the last paragraph of Section 306, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

SECTION 511. Delay or Omission Not Waiver.

No delay or omission of the Trustee or of any Holder of any Securities to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee (subject to the limitations contained in this Indenture) or by the Holders, as the case may be.

SECTION 512. Control by Holders.

The Holders of a majority in principal amount of the Outstanding Securities of any series shall have the right to direct the time, method and place of conducting any proceeding for any remedy available to the Trustee, or exercising any trust or power conferred on the Trustee, with respect to the Securities of such series, *provided* that

(1) such direction shall not be in conflict with any rule of law or with this Indenture, and such directed action or inaction is not unjustly prejudicial to Holders of Securities of that series, or any other series, not taking part in such direction (it being understood that the Trustee does not have an affirmative duty to ascertain whether or not such actions or inactions are unduly prejudicial to such Holders), and

(2) the Trustee may take any other action deemed proper by the Trustee which is not inconsistent with such direction or this Indenture.

SECTION 513. Waiver of Past Defaults.

The Holders of not less than a majority in principal amount of the Outstanding Securities of any series may on behalf of the Holders of all the Securities of such series waive any past default hereunder with respect to such series and its consequences, except a default

(1) in the payment of the principal of or any premium or interest on any Security of such series, or

(2) in respect of a covenant or provision hereof which under Article Nine cannot be modified or amended without the consent of the Holder of each Outstanding Security of such series affected.

Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

SECTION 514. Undertaking for Costs.

In any suit for the enforcement of any right or remedy under this Indenture, or in any suit against the Trustee for any action taken, suffered or omitted by it as Trustee, a court may require any party litigant in such suit to file an undertaking to pay the costs of such suit, including legal fees and expenses, and may assess costs against any such party litigant, in the manner and to the extent provided in the Trust Indenture Act; *provided* that neither this Section nor the Trust Indenture Act shall be deemed to authorize any court to require such an undertaking or to make such an assessment in any suit instituted by the Companies or in any suit for the enforcement of the right to convert any Security in accordance

with Article Fourteen or in any suit instituted by the Trustee, to any suit instituted by any Holder or group of Holders for the enforcement of the payment of the principal of, or any premium or interest on, any Security on or after the due date for such payment.

SECTION 515. Waiver of Usury, Stay or Extension Laws.

The Companies covenant (to the extent that they may lawfully do so) that they will not at any time insist upon, or plead, or in any manner whatsoever claim or take the benefit or advantage of, any usury, stay or extension law wherever enacted, now or at any time hereafter in force, which may affect the covenants or the performance of this Indenture; and the Companies (to the extent that they may lawfully do so) hereby expressly waive all benefit or advantage of any such law and covenants that they will not hinder, delay or impede the execution of any power herein granted to the Trustee, but will suffer and permit the execution of every such power as though no such law had been enacted.

ARTICLE SIX

THE TRUSTEE

SECTION 601. Certain Duties and Responsibilities.

The duties and responsibilities of the Trustee shall be as provided by the Trust Indenture Act. Notwithstanding the foregoing, no provision of this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers. Whether or not therein expressly so provided, every provision of this Indenture relating to the conduct or affecting the liability of or affording protection to the Trustee shall be subject to the provisions of this Section. No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, subject to Section 603.

SECTION 602. Notice of Defaults.

If a default occurs hereunder with respect to Securities of any series, the Trustee shall give the Holders of Securities of such series notice of such default actually known to it as and to the extent provided by the Trust Indenture Act; *provided, however,* that in the case of any default of the character specified in Section 501(4) with respect to Securities of such series, no such notice to Holders shall be given until at least 30 days after the occurrence thereof. For the purpose of this Section, the term “default” means any event which is, or after notice or lapse of time or both would become, an Event of Default with respect to Securities of such series.

SECTION 603. Certain Rights of Trustee.

Subject to the provisions of Section 601:

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

(2) any request or direction of the Companies mentioned herein shall be sufficiently evidenced by a Company Request or Company Order, and any resolution of the Board of Directors or the Board of Managers shall be sufficiently evidenced by a Board Resolution of each of the Board of Directors or the Board of Managers;

(3) the Trustee may consult with counsel of its selection and the written advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon;

(4) the Trustee shall be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders pursuant to this Indenture, unless such Holders shall have offered to the Trustee security or indemnity satisfactory to the Trustee against the costs, expenses and liabilities which might be incurred by it in compliance with such request or direction;

(5) the Trustee shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may, at the expense of the Companies, examine the books, records and premises of the Companies;

(6) the Trustee may execute any of the trusts or powers hereunder or perform any duties hereunder either directly or by or through agents or attorneys and the Trustee shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder;

(7) the Trustee shall not be liable for any action taken, suffered, or omitted to be taken by it in good faith and reasonably believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture;

(8) the Trustee shall not be deemed to have notice of any default or Event of Default unless a responsible officer within the Corporate, Municipal and Escrow Services division of the Trustee has actual knowledge thereof or unless written notice of any event which is in fact such a default is received by the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Securities and this Indenture;

(9) the permissive rights of the Trustee to do the things enumerated in this Indenture shall not be construed as a duty unless so specified herein. The Trustee shall not be liable in connection with the performance of its duties hereunder, except for its own negligence or willful misconduct;

(10) whenever in the administration of the trusts imposed upon it by this Indenture the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter may be deemed to be conclusively proved and established by an Officer’s Certificate, and such Officer’s Certificate shall be full warrant to the Trustee for any action taken or suffered in good faith under the provisions of the Indenture in reliance upon such Officer’s Certificate, but in its discretion the Trustee may, in lieu thereof, accept other evidence of such matter or may request such additional evidence as it may deem reasonable;

(11) in no event shall the Trustee be responsible or liable for special, punitive, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action;

(12) the rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder;

(13) in no event shall the Trustee be responsible or liable for any failure or delay in the performance of its obligations hereunder arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software and hardware) services; it being understood that the Trustee shall use reasonable efforts which are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances; and

(14) the Trustee shall not be required to give any bond or surety in respect of the performance of its powers and duties hereunder.

SECTION 604. Not Responsible for Recitals or Issuance of Securities.

The recitals contained herein and in the Securities, except the Trustee's certificates of authentication, shall be taken as the statements of the Companies, and neither the Trustee nor any Authenticating Agent assumes any responsibility for their correctness. The Trustee makes no representations as to the validity, sufficiency or priority of this Indenture or of the Securities, and each Holder acknowledges for itself that it has made its own decision to purchase Securities and has not relied on any determination made by the Trustee. Neither the Trustee nor any Authenticating Agent shall be accountable for the use or application by the Companies of Securities or the proceeds thereof.

SECTION 605. May Hold Securities and Act as Trustee Under Other Indentures.

The Trustee, any Authenticating Agent, any Paying Agent, any Security Registrar or any other agent of the Companies, in their individual or any other capacity, may become the owner or pledgee of Securities and, subject to Sections 608 and 613, may otherwise deal with the Companies with the same rights it would have if it were not Trustee, Authenticating Agent, Paying Agent, Security Registrar or such other agent.

Subject to the limitations imposed by the Trust Indenture Act, nothing in this Indenture shall prohibit the Trustee from becoming and acting as trustee under other indentures under which other securities, or certificates of interest of participation in other securities, of the Companies are outstanding in the same manner as if it were not Trustee hereunder.

SECTION 606. Money Held in Trust.

Money held by the Trustee in trust hereunder need not be segregated from other funds except to the extent required by law. The Trustee shall be under no liability for interest on any money received by it hereunder except as otherwise agreed in writing with the Companies.

SECTION 607. Compensation and Reimbursement.

The Companies agree

(1) to pay to the Trustee from time to time such compensation as shall be agreed in writing between the Companies and the Trustee for all services rendered by it hereunder (which compensation shall not be limited by any provision of law in regard to the compensation of a trustee of an express trust);

(2) to reimburse the Trustee upon its request for all reasonable expenses, disbursements and advances incurred or made by the Trustee in accordance with any provision of this Indenture (including the reasonable compensation and the expenses and disbursements of its agents and counsel), except any such expense, disbursement or advance as may be attributable to its negligence or willful misconduct; and

(3) to indemnify the Trustee for, and to hold it harmless against, any loss, liability or expense incurred without negligence or willful misconduct on its part, as determined by a court of competent jurisdiction, arising out of or in connection with the acceptance or administration of the trust or trusts hereunder, including the costs and expenses of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties hereunder.

When the Trustee incurs expenses or renders services in connection with an Event of Default specified in Section 501(5) or 501(6), the expenses (including the reasonable charges and expenses of its counsel) and the compensation for the services are intended to constitute expenses of administration under any applicable Federal or State Bankruptcy, insolvency or other similar law.

The provisions of this Section 607 shall survive the registration or removal of the Trustee and/or the termination of this Indenture.

SECTION 608. Conflicting Interests.

If the Trustee has or shall acquire a conflicting interest within the meaning of the Trust Indenture Act, the Trustee shall either eliminate such interest or resign, to the extent and in the manner provided by, and subject to the provisions of, the Trust Indenture Act and this Indenture. To the extent permitted by such Act, the Trustee shall not be deemed to have a conflicting interest by virtue of being a trustee under this Indenture with respect to Securities of more than one series.

SECTION 609. Corporate Trustee Required; Eligibility.

There shall at all times be one (and only one) Trustee hereunder with respect to the Securities of each series, which may be Trustee hereunder for Securities of one or more other series. Each Trustee shall be a Person that is eligible pursuant to the Trust Indenture Act to act as such and has (or if the Trustee is a member of a bank holding company system, its bank holding company has) a combined

capital and surplus of at least $50,000,000. If any such Person publishes reports of condition at least annually, pursuant to law or to the requirements of its supervising or examining authority, then for the purposes of this Section and to the extent permitted by the Trust Indenture Act, the combined capital and surplus of such Person shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time the Trustee with respect to the Securities of any series shall cease to be eligible in accordance with the provisions of this Section, it shall resign immediately in the manner and with the effect hereinafter specified in this Article.

SECTION 610. Resignation and Removal; Appointment of Successor.

No resignation or removal of the Trustee and no appointment of a successor Trustee pursuant to this Article shall become effective until the acceptance of appointment by the successor Trustee in accordance with the applicable requirements of Section 611.

The Trustee may resign at any time with respect to the Securities of one or more series by giving written notice thereof to the Companies. If the instrument of acceptance by a successor Trustee required by Section 611 shall not have been delivered to the Trustee within 30 days after the giving of such notice of resignation, the resigning Trustee may petition, at the expense of the Companies, any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

The Trustee may be removed at any time with respect to the Securities of any series by Act of the Holders of a majority in principal amount of the Outstanding Securities of such series, delivered to the Trustee and to the Companies. If the instrument of acceptance by a successor Trustee required by Section 611 shall not have been delivered to the Trustee within 30 days after the giving of such notice of removal, the Trustee being removed may petition, at the expense of the Companies, any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

If at any time:

(1) the Trustee shall fail to comply with Section 608 after written request therefor by the Companies or by any Holder who has been a bona fide Holder of a Security for at least six months, or

(2) the Trustee shall cease to be eligible under Section 609 and shall fail to resign after written request therefor by the Companies or by any such Holder, or

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

then, in any such case, (A) the Companies, by a Board Resolution of each of the Board of Directors and the Board of Managers, may remove the Trustee with respect to all Securities, or (B) subject to Section 514, any Holder who has been a bona fide Holder of a Security for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee with respect to all Securities and the appointment of a successor Trustee or Trustees.

If the Trustee shall resign, be removed or become incapable of acting, or if a vacancy shall occur in the office of Trustee for any cause, with respect to the Securities of one or more series, the Companies, by a Board Resolution of each of the Board of Directors and the Board of Managers, shall promptly appoint a successor Trustee or Trustees with respect to the Securities of that or those series (it being understood that any such successor Trustee may be appointed with respect to the Securities of one or more or all of such series and that at any time there shall be only one Trustee with respect to the Securities of any particular series) and shall comply with the applicable requirements of Section 611. If, within one year after such resignation, removal or incapability, or the occurrence of such vacancy, a successor Trustee with respect to the Securities of any series shall be appointed by Act of the Holders of a majority in principal amount of the Outstanding Securities of such series delivered to the Companies and the retiring Trustee, the successor Trustee so appointed shall, forthwith upon its acceptance of such appointment in accordance with the applicable requirements of Section 611, become the successor Trustee with respect to the Securities of such series and to that extent supersede the successor Trustee appointed by the Companies. If no successor Trustee with respect to the Securities of any series shall have been so appointed by the Companies or the Holders and accepted appointment in the manner required by Section 611, the retiring Trustee may petition, or any Holder who has been a bona fide Holder of a Security of such series for at least six months may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the appointment of a successor Trustee with respect to the Securities of such series.

The Companies shall give notice of each resignation and each removal of the Trustee with respect to the Securities of any series and each appointment of a successor Trustee with respect to the Securities of any series to all Holders of Securities of such series in the manner provided in Section 106. Each notice shall include the name of the successor Trustee with respect to the Securities of such series and the address of its Corporate Trust Office.

SECTION 611. Acceptance of Appointment by Successor.

In case of the appointment hereunder of a successor Trustee with respect to all Securities, every such successor Trustee so appointed shall execute, acknowledge and deliver to the Companies and to the retiring Trustee an instrument accepting such appointment, and thereupon the resignation or removal of the retiring Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee; but, on the request of the Companies or the successor Trustee, such retiring Trustee shall, upon payment of its charges, execute and deliver an instrument transferring to such successor Trustee all the rights, powers and trusts of the retiring Trustee and shall duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder.

In case of the appointment hereunder of a successor Trustee with respect to the Securities of one or more (but not all) series, the Companies, the retiring Trustee and each successor Trustee with respect to the Securities of one or more series shall execute and deliver an indenture supplemental hereto wherein each successor Trustee shall accept such appointment and which (1) shall contain such provisions as shall be necessary or desirable to transfer and confirm to, and to vest in, each successor Trustee all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series to which the appointment of such successor Trustee relates, (2) if the retiring Trustee is not retiring with respect to all Securities, shall contain such provisions as shall be deemed necessary

or desirable to confirm that all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series as to which the retiring Trustee is not retiring shall continue to be vested in the retiring Trustee, and (3) shall add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, it being understood that nothing herein or in such supplemental indenture shall constitute such Trustees co-trustees of the same trust and that each such Trustee shall be trustee of a trust or trusts hereunder separate and apart from any trust or trusts hereunder administered by any other such Trustee; and upon the execution and delivery of such supplemental indenture the resignation or removal of the retiring Trustee shall become effective to the extent provided therein and each such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts and duties of the retiring Trustee with respect to the Securities of that or those series to which the appointment of such successor Trustee relates; but, on request of the Companies or any successor Trustee, such retiring Trustee shall, upon payment in full of all of its charges, duly assign, transfer and deliver to such successor Trustee all property and money held by such retiring Trustee hereunder with respect to the Securities of that or those series to which the appointment of such successor Trustee relates.

Upon the reasonable written request of any such successor Trustee, the Companies shall execute any and all instruments for more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and trusts referred to in the first or second preceding paragraph, as the case may be.

No successor Trustee shall accept its appointment unless at the time of such acceptance such successor Trustee shall be qualified and eligible under this Article.

SECTION 612. Merger, Conversion, Consolidation or Succession to Business.

Any corporation into which the Trustee may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which the Trustee shall be a party, or any corporation succeeding to all or substantially all the corporate trust business of the Trustee, shall be the successor of the Trustee hereunder, provided such corporation shall be otherwise qualified and eligible under this Article, without the execution or filing of any paper or any further act on the part of any of the parties hereto. In case any Securities shall have been authenticated, but not delivered, by the Trustee then in office, any successor by merger, conversion or consolidation to such authenticating Trustee may adopt such authentication and deliver the Securities so authenticated with the same effect as if such successor Trustee had itself authenticated such Securities.

SECTION 613. Preferential Collection of Claims Against Companies.

If and when the Trustee shall be or become a creditor of the Companies (or any other obligor upon the Securities), the Trustee shall be subject to the provisions of the Trust Indenture Act regarding the collection of claims against the Companies (or any such other obligor).

SECTION 614. Appointment of Authenticating Agent.

The Trustee may appoint an Authenticating Agent or Agents with respect to one or more series of Securities which shall be authorized to act on behalf of the Trustee to authenticate Securities of such

series issued upon original issue and upon exchange, registration of transfer or partial redemption thereof or pursuant to Section 306, and Securities so authenticated shall be entitled to the benefits of this Indenture and shall be valid and obligatory for all purposes as if authenticated by the Trustee hereunder. Wherever reference is made in this Indenture to the authentication and delivery of Securities by the Trustee or the Trustee's certificate of authentication, such reference shall be deemed to include authentication and delivery on behalf of the Trustee by an Authenticating Agent and a certificate of authentication executed on behalf of the Trustee by an Authenticating Agent. Each Authenticating Agent shall be acceptable to the Companies and shall at all times be a corporation organized and doing business under the laws of the United States of America, any State thereof or the District of Columbia, authorized under such laws to act as Authenticating Agent, having (or if the Authenticating Agent is a member of a bank holding company system, its bank holding company has) a combined capital and surplus of not less than $50,000,000 and subject to supervision or examination by Federal or State authority. If such Authenticating Agent publishes reports of condition at least annually, pursuant to law or to the requirements of said supervising or examining authority, then for the purposes of this Section, the combined capital and surplus of such Authenticating Agent shall be deemed to be its combined capital and surplus as set forth in its most recent report of condition so published. If at any time an Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, such Authenticating Agent shall resign immediately in the manner and with the effect specified in this Section.

Any corporation into which an Authenticating Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion or consolidation to which such Authenticating Agent shall be a party, or any corporation succeeding to all or substantially all the corporate agency or corporate trust business of an Authenticating Agent, shall continue to be an Authenticating Agent, provided such corporation shall be otherwise eligible under this Section, without the execution or filing of any paper or any further act on the part of the Trustee or the Authenticating Agent.

An Authenticating Agent may resign at any time by giving written notice thereof to the Trustee and to the Companies. The Trustee may at any time terminate the agency of an Authenticating Agent by giving written notice thereof to such Authenticating Agent and to the Companies. Upon receiving such a notice of resignation or upon such a termination, or in case at any time such Authenticating Agent shall cease to be eligible in accordance with the provisions of this Section, the Trustee may appoint a successor Authenticating Agent which shall be acceptable to the Companies and shall give notice of such appointment in the manner provided in Section 106 to all Holders of Securities of the series with respect to which such Authenticating Agent will serve. Any successor Authenticating Agent upon acceptance of its appointment hereunder shall become vested with all the rights, powers and duties of its predecessor hereunder, with like effect as if originally named as an Authenticating Agent. No successor Authenticating Agent shall be appointed unless eligible under the provisions of this Section.

The Companies agree to pay to each Authenticating Agent from time to time reasonable compensation for its services under this Section.

If an appointment with respect to one or more series is made pursuant to this Section, the Securities of such series may have endorsed thereon, in addition to the Trustee's certificate of authentication, an alternative certificate of authentication in the following form:

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

Dated:

Wells Fargo Bank, National Association,
As Trustee

By: _____
As Authenticating Agent

By: _____
As Authenticating Signatory

ARTICLE SEVEN

HOLDERS' LISTS AND REPORTS BY TRUSTEE AND PARENT

SECTION 701. Companies to Furnish Trustee Names and Addresses of Holders.

The Companies will furnish or cause to be furnished to the Trustee

(1) semi-annually, not later than 15 days after the Regular Record Date, a list, in such form as the Trustee may reasonably require, of the names and addresses of the Holders of Securities of each series as of such Regular Record Date, as the case may be, and

(2) at such other times as the Trustee may request in writing, within 30 days after the receipt by the Companies of any such request, a list of similar form and content as of a date not more than 15 days prior to the time such list is furnished;

provided that no such list need be furnished by the Companies to the Trustee so long as the Trustee is acting as Security Registrar.

SECTION 702. Preservation of Information; Communications to Holders.

The Trustee shall preserve, in as current a form as is reasonably practicable, the names and addresses of Holders contained in the most recent list furnished to the Trustee as provided in Section 701, if any, and the names and addresses of Holders received by the Trustee in its capacity as Security Registrar. The Trustee may destroy any list furnished to it as provided in Section 701 upon receipt of a new list so furnished.

The rights of Holders to communicate with other Holders with respect to their rights under this Indenture or under the Securities, and the corresponding rights and privileges of the Trustee, shall be as provided by the Trust Indenture Act.

Every Holder of Securities, by receiving and holding the same, agrees with the Companies and the Trustee that neither the Companies nor the Trustee nor any agent of any of them shall be held accountable by reason of any disclosure of information as to names and addresses of Holders made pursuant to the Trust Indenture Act.

SECTION 703. Reports by Trustee.

The Trustee shall, within sixty days after each May 1 following the date of this Indenture deliver to Holders a brief report, dated as of such May 1, which complies with the provisions of such Section 313(a) of the Trust Indenture Act.

A copy of each such report shall, at the time of such transmission to Holders, be filed by the Trustee with each stock exchange upon which any Securities are listed, with the Commission and with the Companies. The Companies will promptly notify the Trustee when any Securities are listed on any stock exchange or of any delisting thereof.

SECTION 704. Reports by Parent.

Parent shall provide to the Trustee, file with the Commission and transmit to Holders, such information, documents and other reports, and such summaries thereof, as may be required pursuant to the Trust Indenture Act at the times and in the manner provided pursuant to the Trust Indenture Act; *provided* that any such information, documents or reports that Parent is required to file with the Commission pursuant to Section 13 or 15(d) of the Exchange Act shall be provided to the Trustee within 15 days after the same is so filed with the Commission. Information, documents and reports filed by Parent with the Commission via EDGAR (or any successor electronic delivery procedure) shall be deemed to be provided to the Trustee as of the time such information, documents or reports are filed via EDGAR (or any successor electronic delivery procedure).

The Trustee shall have no obligation whatsoever to monitor or determine whether such filings have been made. Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee’s receipt of such shall not constitute actual or constructive notice of any information contained therein or determinable from information contained therein, including the Companies’ or Parent’s compliance with any of its covenants pursuant to Article Ten herein (as to which the Trustee is entitled to rely exclusively on Officer’s Certificates).

ARTICLE EIGHT

CONSOLIDATION, MERGER, CONVEYANCE, TRANSFER OR LEASE

SECTION 801. Companies and Parent May Consolidate, Etc., Only on Certain Terms.

Neither the Companies nor Parent shall consolidate with or merge into any other Person (in a transaction in which a Company or Parent, as applicable, is not the surviving corporation) or convey, transfer or lease its properties and assets substantially as an entirety to any Person, unless:

(1) in case either of the Companies or Parent shall consolidate with or merge into another Person (in a transaction in which a Company or Parent, as applicable, is not the surviving corporation) or convey, transfer or lease its properties and assets substantially as an entirety to any Person, the Person formed by such consolidation or into which such Company or Parent, as applicable, is merged or the Person which acquires by conveyance or transfer, or which leases, the properties and assets of such Company or Parent, as applicable, substantially as an entirety shall be a corporation, limited liability company, partnership, trust or other business entity, shall be organized and validly existing under the laws of the United States of America, any State thereof or the District of Columbia or Bermuda or any country which is, on the date hereof, a member state of the European Union and shall expressly assume, by an indenture supplemental hereto, executed and delivered to the Trustee, in form satisfactory to the Trustee, the due and punctual payment of the principal of and any premium and interest on all the Securities and the performance or observance of every covenant of this Indenture on the part of such Company or Parent, as applicable, to be performed or observed by it in accordance with this Indenture, by supplemental indenture satisfactory in form to the Trustee, executed and delivered to the Trustee, by the Person (if other than such Company or Parent, as applicable) formed by such consolidation or into which such Company or Parent shall have been merged or by the Person which shall have acquired such Company's or Parent's assets;

(2) immediately after giving effect to such transaction, no Event of Default, and no event which, after notice or lapse of time or both, would become an Event of Default, shall have happened and be continuing; and

(3) the Companies have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such consolidation, merger, conveyance, transfer or lease and, if a supplemental indenture is required in connection with such transaction, such supplemental indenture comply with this Article and that all conditions precedent herein provided for relating to such transaction have been complied with.

SECTION 802. Successor Substituted.

Upon any consolidation of the either of the Companies or Parent with, or merger of either of the Companies or Parent into, any other Person or any conveyance, transfer or lease of the properties and assets of either of the Companies or Parent substantially as an entirety in accordance with Section 801, the successor Person formed by such consolidation or into which either of the Companies or Parent, as applicable, is merged or to which such conveyance, transfer or lease is made shall succeed to, and be substituted for, and may exercise every right and power of, the applicable Company or Parent, as

applicable, under this Indenture with the same effect as if such successor Person had been named as the applicable Company or Parent, as applicable herein, and thereafter, the predecessor Person shall be relieved of all obligations and covenants under this Indenture and the Securities.

ARTICLE NINE

SUPPLEMENTAL INDENTURES

SECTION 901. Supplemental Indentures Without Consent of Holders.

Without the consent of any Holders, the Companies, Parent and any other Guarantors, when authorized by a Board Resolution of each of the Board of Directors and the Board of Managers, and the Trustee, at any time and from time to time, may enter into one or more indentures supplemental hereto, in form satisfactory to the Trustee, for any of the following purposes:

(1) to evidence the succession of another Person to a Company, Parent or any other Guarantor, or successive successions, and the assumption by any such successor of the covenants of a Company, Parent or any other Guarantor herein and in the Securities or Guarantees; or

(2) to add to the covenants of the Companies, Parent or any other Guarantor for the benefit of the Holders of all or any series of Securities (and if such covenants are to be for the benefit of fewer than all series of Securities, stating that such covenants are expressly being included solely for the benefit of such series) or to surrender any right or power herein conferred upon the Companies, Parent or any other Guarantor; or

(3) to add any additional Events of Default for the benefit of the Holders of all or any series of Securities (and if such additional Events of Default are to be for the benefit of fewer than all series of Securities, stating that such additional Events of Default are expressly being included solely for the benefit of such series); or

(4) to add to or change any of the provisions of this Indenture to such extent as shall be necessary to permit or facilitate the issuance of Securities in bearer form, registrable or not registrable as to principal, and with or without interest coupons, or to permit or facilitate the issuance of Securities in uncertificated form; or

(5) to add to, change or eliminate any of the provisions of this Indenture in respect of one or more series of Securities, *provided* that any such addition, change or elimination (A) shall neither (i) apply to any Security of any series created prior to the execution of such supplemental indenture and entitled to the benefit of such provision nor (ii) modify the rights of the Holder of any such Security with respect to such provision or (B) shall become effective only when there is no such Security Outstanding; or

(6) to secure the Securities; or

(7) to establish the form or terms of Securities of any series as permitted by Sections 201 and 301; or

(8) to evidence and provide for the acceptance of appointment hereunder by a successor Trustee with respect to the Securities of one or more series and to add to or change any of the provisions of this Indenture as shall be necessary to provide for or facilitate the administration of the trusts hereunder by more than one Trustee, pursuant to the requirements of Section 611; or

(9) [reserved];

(10) to add Guarantees with respect to the Securities of such series, and to name one or more Guarantors, the terms and conditions of any Guarantee with respect to the Securities of such series, to provide for the terms and conditions upon which such Guarantees may be released or terminated, or to confirm and evidence the release, termination or discharge of any such Guarantee when such release, termination or discharge is permitted under this Indenture; or

(11) to cure any ambiguity, to correct or supplement any provision herein which may be defective or inconsistent with any other provision herein, to conform any provision herein with respect to any series of Securities or the terms of such series of Securities to any provision of the "Description of Notes" in any offering memorandum or prospectus relating to the issuance of such series, or to make any other provisions with respect to matters or questions arising under this Indenture, *provided* that such action pursuant to this Clause (11) shall not adversely affect the interests of the Holders of Securities of any series in any material respect; or

(12) to modify this Indenture, if necessary with respect to a series of Securities, in order to qualify it with respect to such series of Securities under the Trust Indenture Act; or

(13) to make such provisions as may be necessary to issue any Securities in exchange for existing Securities pursuant to a registration rights agreement or similar agreement;

(14) to comply with the rules of any applicable depositary (including the Depositary).

SECTION 902. Supplemental Indentures With Consent of Holders.

With the consent of the Holders of a majority in principal amount of the Outstanding Securities of each series affected by such supplemental indenture, by Act of said Holders voting as a single class, delivered to the Companies and the Trustee, the Companies, Parent and the other Guarantors, when authorized by a Board Resolution of each of the Board of Directors and the Board of Managers, and the Trustee may enter into an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this Indenture or of modifying in any manner the rights of the Holders of Securities of each such series under this Indenture; *provided, however*, that no such supplemental indenture shall, without the consent of the Holder of each Outstanding Security affected thereby,

(1) change the Stated Maturity of the principal of, or timing of any installment of principal of or interest on, any Security, or reduce the principal amount thereof or the rate of interest thereon or any premium payable upon the redemption thereof, or reduce the amount of the principal of an Original Issue Discount Security or any other Security which would be due and payable upon a declaration of acceleration of the Maturity thereof pursuant to Section 502, or change any Place of Payment where, or the coin or currency in which, any Security or any premium or interest thereon is payable, or impair the right to institute suit for the enforcement of any such payment on or after the Stated Maturity thereof (or, in the case of redemption, on or after the Redemption Date);

(2) reduce the percentage in principal amount of the Outstanding Securities the consent of whose Holders is required for any such supplemental indenture, or reduce the percentage in principal amount of the Outstanding Securities of a series the consent of whose Holders is required for any waiver (of compliance with certain provisions of this Indenture or certain defaults hereunder and their consequences) provided for in this Indenture; or

(3) modify any of the provisions of this Section, Section 513 or Section 1010, except to increase any such percentage or to provide that certain other provisions of this Indenture cannot be modified or waived without the consent of the Holder of each Outstanding Security affected thereby; *provided, however*, that this clause shall not be deemed to require the consent of any Holder with respect to changes in the references to "the Trustee" and concomitant changes in this Section and Section 1010, or the deletion of this proviso, in accordance with the requirements of Sections 611 and 901(8).

(4) [reserved].

A supplemental indenture which changes or eliminates any covenant or other provision of this Indenture which has expressly been included solely for the benefit of one or more particular series of Securities, or which modifies the rights of the Holders of Securities of such series with respect to such covenant or other provision, shall be deemed not to affect the rights under this Indenture of the Holders of Securities of any other series.

It shall not be necessary for any Act of Holders under this Section to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such Act shall approve the substance thereof.

SECTION 903. Execution of Supplemental Indentures.

In executing, or accepting the additional trusts created by, any supplemental indenture permitted by this Article or the modifications thereby of the trusts created by this Indenture, the Trustee shall be entitled to receive, and (subject to Sections 601 and 603) shall be fully protected in relying upon, an Opinion of Counsel stating that the execution of such supplemental indenture is authorized or permitted by this Indenture, and that the supplemental indenture is the valid and binding obligation of the Companies, enforceable against them in accordance with its terms. The Trustee may, but shall not be obligated to, enter into any such supplemental indenture which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

SECTION 904. Effect of Supplemental Indentures.

Upon the execution of any supplemental indenture under this Article, this Indenture shall be modified in accordance therewith, and such supplemental indenture shall form a part of this Indenture for all purposes; and every Holder of Securities theretofore or thereafter authenticated and delivered hereunder shall be bound thereby.

SECTION 905. Conformity with Trust Indenture Act.

Every supplemental indenture executed pursuant to this Article shall conform to the requirements of the Trust Indenture Act as then in effect.

SECTION 906. Reference in Securities to Supplemental Indentures.

Securities of any series authenticated and delivered after the execution of any supplemental indenture pursuant to this Article may, and shall if required by the Trustee, bear a notation in form approved by the Trustee as to any matter provided for in such supplemental indenture. If the Companies shall so determine, new Securities of any series so modified as to conform, in the opinion of the Trustee and the Companies, to any such supplemental indenture may be prepared and executed by the Companies and authenticated and delivered by the Trustee in exchange for Outstanding Securities of such series.

ARTICLE TEN

COVENANTS

SECTION 1001. Payment of Principal, Premium and Interest.

Each Company covenants and agrees for the benefit of each series of Securities that it will duly and punctually pay the principal of and any premium and interest on the Securities of that series in accordance with the terms of the Securities and this Indenture.

SECTION 1002. Maintenance of Office or Agency.

The Companies will maintain in each Place of Payment for any series of Securities an office or agency where Securities of that series may be presented or surrendered for payment, where Securities of that series may be surrendered for registration of transfer or exchange, where Securities of that series may be surrendered for conversion and where notices and demands to or upon the Companies in respect of the Securities of that series and this Indenture may be served. The Companies will give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Companies shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee, and the Companies hereby appoint the Trustee as their agent to receive all such presentations, surrenders, notices and demands.

The Companies may also from time to time designate one or more other offices or agencies where the Securities of one or more series may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; *provided, however*, that no such designation or rescission shall in any manner relieve the Companies of their obligations to maintain an office or agency in each Place of Payment for Securities of any series for such purposes. The Companies will give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

SECTION 1003. Money for Securities Payments to Be Held in Trust.

If either of the Companies shall at any time act as Paying Agent for the Companies with respect to any series of Securities, it will, on or before each due date of the principal of or any premium or interest on any of the Securities of that series, segregate and hold in trust for the benefit of the Persons entitled thereto a sum sufficient to pay the principal and any premium and interest so becoming due until such sums shall be paid to such Persons or otherwise disposed of as herein provided and will promptly notify the Trustee of its action or failure so to act.

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

The Companies will cause each Paying Agent for any series of Securities other than the Trustee to execute and deliver to the Trustee an instrument in which such Paying Agent shall agree with the Trustee, subject to the provisions of this Section, that such Paying Agent will (1) hold all sums held by it for the payment of the principal of (and premium, if any) or interest on Securities of that series in trust for the benefit of the Persons entitled thereto until such sums shall be paid to such Persons or otherwise disposed of as herein provided; (2) give the Trustee notice of any default by the Companies (or any other obligor upon the Securities of that series) in the making of any payment of principal (and premium, if any) or interest on the Securities of that series; and (3) at any time during the continuance of any such default, upon the written request of the Trustee, forthwith pay to the Trustee all sums held in trust by such Paying Agent for payment in respect of the Securities of that series.

The Companies may at any time, for the purpose of obtaining the satisfaction and discharge of this Indenture or for any other purpose, pay, or by Company Order direct any Paying Agent to pay, to the Trustee all sums held in trust by the Companies or such Paying Agent, such sums to be held by the Trustee upon the same trusts as those upon which such sums were held by the Companies or such Paying Agent; and, upon such payment by any Paying Agent to the Trustee, such Paying Agent shall be released from all further liability with respect to such money.

Any money deposited with the Trustee or any Paying Agent, or then held by the Companies, in trust for the payment of the principal of (and premium, if any) or interest on any Security of any series and remaining unclaimed for a period ending on the earlier of the date that is ten Business Days prior to the date such money would escheat to the State or two years after such principal (and premium, if any) or interest has become due and payable shall, subject to applicable escheatment laws, be paid to the Companies on Company Request, or (if then held by the Companies) shall be discharged from such trust; and the Holder of such Security shall thereafter, as an unsecured general creditor, look only to the Companies for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Companies as trustee thereof, shall thereupon cease.

SECTION 1004. Statement by Officers as to Default.

The Companies will deliver to the Trustee, within 120 days after the end of each fiscal year of Parent ending after the date hereof, an Officer’s Certificate, stating whether or not, to the best knowledge of the signers thereof, a Company or Parent is in default in the performance and observance

of any of the terms, provisions and conditions of this Indenture (without regard to any period of grace or requirement of notice provided hereunder) and, if a Company or Parent shall be in default, specifying all such defaults and the nature and status thereof of which they may have knowledge.

SECTION 1005. Existence.

Subject to Article Eight, the Companies and Parent will do or cause to be done all things reasonably necessary to preserve and keep in full force and effect their respective corporate existences.

SECTION 1006. Maintenance of Properties.

The Companies and Parent will cause all properties used or useful in the conduct of their respective businesses to be maintained and kept in good condition, repair and working order and supplied with all necessary equipment and will cause to be made all necessary repairs, renewals, replacements, betterments and improvements thereof, all as, and to the extent, in the judgment of the Companies and Parent, may be necessary so that the businesses carried on in connection therewith may be properly and advantageously conducted at all times; *provided, however*, that nothing in this Section shall prevent the Companies or Parent from discontinuing the operation or maintenance of any of such properties, or disposing of them, if such discontinuance or disposal is, in the judgment of the Companies or the Parent, desirable in the conduct of its business and not disadvantageous in any material respect to the Holders.

SECTION 1007. Payment of Taxes and Other Claims.

The Companies and Parent will pay or discharge or cause to be paid or discharged, before the same shall become delinquent, (1) all taxes, assessments and governmental charges levied or imposed upon the Companies and Parent upon the income, profits or property of the Companies and Parent, and (2) all lawful claims for labor, materials and supplies which, if unpaid, might by law become a lien upon the property of the Companies and Parent; *provided, however*, that the Companies and Parent shall not be required to pay or discharge or cause to be paid or discharged any such tax, assessment, charge or claim (i) whose amount, applicability or validity is being contested in good faith by appropriate proceedings or (ii) if the failure to pay or discharge would not have a material adverse effect on the assets, business, operations, properties or condition (financial or otherwise) of Parent and its subsidiaries, taken as a whole.

SECTION 1008. Limitation on Liens.

The Companies and Parent will not issue, incur, create, assume or guarantee, and will not permit any Restricted Subsidiary to issue, incur, create, assume or guarantee, any Secured Debt (as defined below) without in any such case providing concurrently with the issuance, incurrence, creation, assumption or guarantee of any such Secured Debt, or the grant of a mortgage with respect to any such indebtedness, that the Securities (together with, if the Companies shall so determine, any other indebtedness of or guarantee by the Companies, Parent or such Restricted Subsidiary ranking equally with the Securities and then existing or thereafter created) shall be secured equally and ratably with (or, at the option of the Companies, prior to) such Secured Debt. The foregoing restriction with respect to Secured Debt, however, will not apply to:

(1) mortgages on property existing at the time of acquisition thereof by a Company, Parent or any Subsidiary, whether or not assumed, *provided* that such mortgages were in existence prior to the contemplation of such acquisition;

(2) mortgages on property, shares of stock or indebtedness or other assets of any corporation existing at the time such corporation becomes a Restricted Subsidiary, *provided* that such mortgages are not incurred in anticipation of such corporation becoming a Restricted Subsidiary (which may include property previously leased by a Company, Parent or a Subsidiary and leasehold interests thereon, *provided* that the lease terminates prior to or upon the acquisition);

(3) mortgages on property, shares of stock or indebtedness existing at the time of acquisition thereof by a Company, Parent or a Restricted Subsidiary (including leases) or mortgages thereon to secure the payment of all or any part of the purchase price thereof, or mortgages on property, shares of stock or indebtedness to secure any indebtedness for borrowed money incurred prior to, at the time of or within 12 months after, the latest of the acquisition thereof, or, in the case of property, the completion of construction, the completion of improvements, or the commencement of substantial commercial operation of such property for the purpose of financing all or any part of the purchase price thereof, such construction, or the making of such improvements;

(4) mortgages to secure indebtedness owing to a Company, Parent or a Restricted Subsidiary;

(5) mortgages existing at the date of this Indenture;

(6) mortgages on property of a corporation existing at the time such corporation is merged into or consolidated with a Company, Parent or a Restricted Subsidiary or at the time of a sale, lease or other disposition of the properties of a corporation as an entirety or substantially as an entirety to a Company, Parent or a Restricted Subsidiary, *provided* that such mortgage was not incurred in anticipation of such merger or consolidation or sale, lease or other disposition;

(7) mortgages in favor of the United States or any State, territory or possession thereof (or the District of Columbia), or any department, agency, instrumentality or political subdivision of the United States or any State, territory or possession thereof (or the District of Columbia), (i) to secure partial, progress, advance or other payments pursuant to any contract or statute, (ii) to secure any indebtedness incurred for the purpose of financing all or any part of the purchase price of the cost of constructing, repairing or improving the property subject to such mortgages or (iii) to secure taxes, assessments or other governmental charges or levies which are not yet due and payable or are payable without penalty or of which amount, applicability or validity is being contested by a Company, Parent or any Restricted Subsidiary in good faith by appropriate proceedings and a Company, Parent or such Restricted Subsidiary shall have set aside in its books reserves which it deems to be adequate with respect thereto (segregated to the extent required by generally accepted accounting principles);

(8) mortgages created in connection with the acquisition of assets or a project financed with, and created to secure, a Nonrecourse Obligation; and

(9) extensions, renewals, refinancings or replacements of any mortgage referred to in the foregoing clauses (1), (2), (3), (4), (5), (6), (7) or (8); *provided, however*, that any such mortgages shall not extend to or cover any property of a Company, Parent or such Restricted Subsidiary, as the case may

be, other than the property, if any, specified in such clause and improvements thereto; *provided*, *further*, that any refinancing or replacement of any mortgages permitted by the foregoing clause (7) or (8) shall be of the type referred to in such clause (7) or (8), as the case may be.

Notwithstanding the restrictions outlined in the immediately preceding paragraph, the Companies, Parent and any Restricted Subsidiary will be permitted to issue, incur, create, assume or guarantee Secured Debt that would otherwise be subject to such restrictions, without equally and ratably securing the Securities; *provided* that after giving effect thereto, the sum of the aggregate amount of all outstanding Secured Debt (not including Secured Debt permitted under any of clauses (1) through (9) above), plus the aggregate amount of outstanding Attributable Debt with respect to Sale and Lease-Back Transactions incurred pursuant to the second paragraph of Section 1009, does not exceed the greater of $475,000,000 and 10% of Consolidated Total Assets as most recently determined on or prior to such date.

For purposes of this Section 1008:

(i) "Secured Debt" means any debt for borrowed money secured by a mortgage upon any assets of a Company, Parent or any Restricted Subsidiary; and

(ii) "mortgage" means a mortgage, security interest, pledge, lien, charge or other encumbrance.

SECTION 1009. Limitations on Sale and Lease-Back Transactions.

The Companies and Parent will not, and will not permit any Restricted Subsidiary to, enter into any Sale and Lease-Back Transaction, other than any such transaction involving a lease for a term of not more than three years or any such transaction solely between the Companies, Parent and/or a Restricted Subsidiary or between Restricted Subsidiaries, unless: (1) the Companies, Parent or such Restricted Subsidiary would be entitled to incur indebtedness secured by a mortgage on the assets involved in such transaction in an amount at least equal to the Attributable Debt with respect to such Sale and Lease-Back Transaction without equally and ratably securing the Securities pursuant to Section 1008; or (2) the Companies or Parent shall apply an amount equal to the greater of the net proceeds of such sale and the Attributable Debt with respect to such Sale and Lease-Back Transaction within 365 days of such sale to either (or a combination of) the retirement (other than mandatory retirement, mandatory prepayment or sinking fund payment or by a payment at maturity) of debt for borrowed money of the Companies, Parent or a Restricted Subsidiary that matures more than 12 months after such Sale and Lease-Back Transaction or the purchase, construction or development of other comparable property.

Notwithstanding the restrictions outlined in the immediately preceding paragraph, the Companies, Parent and any Restricted Subsidiary will be permitted to enter into Sale and Lease-Back Transactions that would otherwise be subject to such restrictions, without applying the net proceeds of such transactions in the manner set forth in clause (2) above; *provided* that after giving effect thereto, the sum of the aggregate amount of outstanding Attributable Debt with respect to such Sale and Lease-Back Transactions, plus the aggregate amount of all outstanding Secured Debt not permitted by clauses (1) through (9) under Section 1008, does not exceed the greater of $475,000,000 or 10% of Consolidated Total Assets as most recently determined on or prior to such date.

SECTION 1010. Waiver of Certain Covenants.

Except as otherwise specified as contemplated by Section 301 for Securities of such series, or in a supplemental indenture, the Companies or Parent may, with respect to the Securities of any series, omit in any particular instance to comply with any term, provision or condition set forth in any covenant provided pursuant to Section 301(19), 901(2), 901(7), 1006, 1007, 1008 or 1009 if before the time for such compliance the Holders of at least a majority in principal amount of the Outstanding Securities of such series shall, by Act of such Holders, either waive such compliance in such instance or generally waive compliance with such term, provision or condition, but no such waiver shall extend to or affect such term, provision or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Companies and Parent and the duties of the Trustee in respect of any such term, provision or condition shall remain in full force and effect.

SECTION 1011. Payment of Additional Amounts.

If specified pursuant to Section 301, the provisions of this Section 1011 shall be applicable to Securities of any series.

All payments made by or on behalf of the Companies or by Parent under or with respect to any Guarantee (each of the Companies or Parent and, in each case, any successor thereof, making such payment, the "Payor") in respect of the Securities, will be made free and clear of and without withholding or deduction for, or on account of, any present or future tax, duty, levy, assessment or other governmental charge, including any related interest, penalties or additions to tax ("Taxes"), unless the withholding or deduction of such Taxes is then required by law. If any deduction or withholding for, or on account of, any Taxes imposed or levied by or on behalf of:

(1) any jurisdiction (other than the United States or any political subdivision or governmental authority thereof or therein having the power to tax) from or through which payment is made by or on behalf of any Payor or any political subdivision or governmental authority thereof or therein having the power to tax (including the jurisdiction of the paying agent); or

(2) any other jurisdiction (other than the United States or any political subdivision or governmental authority thereof or therein having the power to tax) in which a Payor is incorporated or organized, engaged in business for tax purposes, or otherwise considered to be a resident for tax purposes, or any political subdivision or governmental authority thereof or therein having the power to tax (each of clause (1) and (2), a "*Relevant Taxing Jurisdiction*"),

will at any time be required by law to be made from any payments made by or on behalf of any Payor or the paying agent with respect to any Security or Guarantee, as applicable, including (without limitation) payments of principal, redemption price, interest or premium, if any, the Payor will pay (together with such payments) such additional amounts (the "Additional Amounts") as may be necessary in order that the net amounts received in respect of such payments, after such withholding or deduction (including any such withholding or deduction from such Additional Amounts), will not be less than the amounts that would have been received in respect of such payments on any such Security or Guarantee in the

absence of such withholding or deduction; *provided*, *however*, that no such Additional Amounts will be payable for or on account of:

(1) any Taxes, to the extent such Taxes would not have been so imposed but for the existence of any present or former connection between the relevant holder (or between a fiduciary, settlor, beneficiary, member, partner or shareholder of, or possessor of power over the relevant holder, if the relevant holder is an estate, nominee, trust, partnership, limited liability company or corporation) and the Relevant Taxing Jurisdiction (including, being resident for tax purposes, or being a citizen or resident or national of, or carrying on a business or maintaining a permanent establishment in, or being physically present in, the Relevant Taxing Jurisdiction) but excluding, in each case, any connection arising solely from the acquisition, ownership or holding of such Security or the receipt of any payment or the exercise or enforcement of rights under such Security or Guarantee or the Indenture;

(2) any Taxes, to the extent such Taxes are imposed or withheld by reason of the failure by the holder or the beneficial owner of the Security to comply with a reasonable written request of the Payor addressed to the holder or beneficial owner, after reasonable notice (at least 30 days before any such withholding or deduction would be payable), to provide certification, information, documents or other evidence concerning the nationality, residence or identity of the holder or such beneficial owner or to make any declaration or similar claim or satisfy any other reporting requirement relating to such matters, which is required by a statute, treaty, regulation or administrative practice of the Relevant Taxing Jurisdiction as a precondition to exemption from all or part of such Taxes, but, in each case, only to the extent the holder or beneficial owner is legally entitled to do so;

(3) any Taxes, to the extent such Taxes are imposed as a result of the presentation of the Security for more than 30 days after the later of the applicable payment date or the date the relevant payment is first made available for payment to the holder (except to the extent that the holder would have been entitled to Additional Amounts had the Security been presented on the last day of such 30 day period);

(4) any Taxes that are payable otherwise than by deduction or withholding from a payment with respect to the Securities or any Guarantee;

(5) any estate, inheritance, gift, sales, excise, transfer, personal property or similar Taxes;

(6) any Taxes to the extent that such Taxes are withheld by application of the Luxembourg law of December 23, 2005, as amended (the "2005 Law");

(7) any Taxes imposed, deducted or withheld pursuant to section 1471(b) of the U.S. Internal Revenue Code or otherwise imposed pursuant to sections 1471 through 1474 of the U.S. Internal Revenue Code, in each case, as of the Issue Date (and any amended or successor version that is substantively comparable), any current or future regulations or agreements thereunder, official interpretations thereof or any law implementing an intergovernmental agreement relating thereto ("FATCA"); or

(8) any combination of the items (1) through (7) above.

In addition, no Additional Amounts shall be paid with respect to a Holder who is a fiduciary or a partnership or any Person other than the beneficial owner of the Securities, to the extent that the beneficiary or settler with respect to such fiduciary, the member of such partnership or the beneficial owner would not have been entitled to Additional Amounts had such beneficiary, settler, member or beneficial owner held such Securities directly.

The Payor will (i) make any required withholding or deduction and (ii) remit the full amount deducted or withheld to the relevant tax authority in accordance with applicable law. The Payor will provide certified copies of tax receipts evidencing the payment of any Taxes so deducted or withheld from each relevant tax authority imposing such Taxes, or if such tax receipts are not available, certified copies of other reasonable evidence of such payments as soon as reasonably practicable. Such copies shall be made available to the Holders upon reasonable request and will be made available at the designated corporate trust office of the Paying Agent.

If a Payor is obligated to pay Additional Amounts with respect to any payment made on any Security, at least 30 days prior to the date of such payment, the Payor will deliver to the Trustee an Officer's Certificate stating the fact that Additional Amounts will be payable and the amount estimated to be so payable and such other information necessary to enable the paying agent to pay Additional Amounts on the relevant payment date (unless such obligation to pay Additional Amounts arises less than 30 days prior to the relevant payment date, in which case the Payor may deliver such Officer's Certificate as promptly as practicable thereafter). The Trustee shall be entitled to rely solely on such Officer's Certificate as conclusive proof that such payments are necessary.

Wherever in this Indenture, any applicable supplemental indenture or the Securities there is mentioned, in any context:

(1) the payment of principal;

(2) interest; or

(3) any other amount payable on or with respect to any of the Securities,

such reference shall be deemed to include payment of Additional Amounts to the extent that, in such context, Additional Amounts are, were or would be payable in respect thereof.

The Payor will pay and indemnify each Holder for any present or future stamp, issue, registration, court or documentary taxes, or charges or similar levies (including any related interest or penalties with respect thereto) or any other excise or property taxes, charges or similar taxes (including any related penalties or interest with respect thereto) that arise in a Relevant Taxing Jurisdiction from the execution, delivery, issuance, enforcement or registration, or receipt of payments with respect to any of the Securities, any Guarantee, this Indenture, or any other document referred to herein or therein (other than in each case, in connection with a transfer of the Securities after the initial resale by the initial purchasers pursuant to this offering), except for Luxembourg registration duties (droits d'enregistrement) payable in the case of voluntary registration of the aforementioned documents by a holder with the Administration de l'Enregistrement, des Domaines et de la TVA in Luxembourg, or registration of the aforementioned documents in Luxembourg when such registration is not required to enforce the rights of that holder under the aforementioned documents.

The foregoing obligations will survive any termination, defeasance or discharge of this Indenture, any transfer by a Holder or beneficial owner, and will apply *mutatis mutandis* to any jurisdiction in which any successor to a Payor is incorporated or organized, engaged in business for tax purposes or otherwise resident for tax purposes, or any jurisdiction from or through which any payment under, or with respect to, the Securities is made by or on behalf of such Person, or any political subdivision or taxing authority or agency thereof or therein.

SECTION 1012. Agreed Tax Treatment.

Although the notes are co-issued by the U.S. Company and the Luxembourg Company and, therefore, each Company is liable for repayment of the notes in their entirety, each Company intends to repay the interest and principal associated with the portion it will borrow. Subject to the following paragraph, each Company intends to treat any interest paid by the U.S. Company as U.S.-source income for U.S. federal income tax purposes and any interest paid by the Luxembourg Company as foreign-source income for U.S. federal income tax purposes. A Holder of the notes may obtain information regarding the portion of any interest paid by the U.S. Company and the portion of any interest paid by the Luxembourg Company by submitting a written request via email to investor.relations@genpact.com with the subject line “Source of Interest”.

Notwithstanding the foregoing, the clearing systems require us to designate only one issuer for U.S. federal withholding tax purposes, and we intend to designate the U.S. Company as the issuer of the notes for this purpose. As such, an applicable withholding agent likely will treat all interest payments on the notes as U.S.-source income for U.S. federal withholding tax purposes.

SECTION 1013. Calculation of Original Issue Discount.

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

ARTICLE ELEVEN

REDEMPTION OF SECURITIES

SECTION 1101. Applicability of Article.

Securities of any series which are redeemable before their Stated Maturity shall be redeemable in accordance with their terms and (except as otherwise specified as contemplated by Section 301 for such Securities) in accordance with this Article.

SECTION 1102. Election to Redeem; Notice to Trustee.

The election of the Companies to redeem any Securities shall be evidenced by a Board Resolution of each of the Board of Directors and the Board of Managers or in another manner specified as contemplated by Section 301 for such Securities. In case of any redemption at the election of the Companies of the Securities of any series (including any such redemption affecting only a single Security), the Companies shall, at least 5 days (or 10 days if fewer than all the Securities of any series are to be redeemed) prior to the Redemption Date fixed by the Companies (unless a shorter notice shall be satisfactory to the Trustee), notify the Trustee of such Redemption Date, of the principal amount of Securities of such series to be redeemed and, if applicable, of the tenor of the Securities to be redeemed. In the case of any redemption of Securities prior to the expiration of any restriction on such redemption provided in the terms of such Securities or elsewhere in this Indenture, the Companies shall furnish the Trustee with an Officer's Certificate evidencing compliance with such restriction.

SECTION 1103. Selection by Trustee of Securities to Be Redeemed.

If fewer than all the Securities of any series are to be redeemed (unless all the Securities of such series and of a specified tenor are to be redeemed or unless such redemption affects only a single Security), not more than 45 days prior to the Redemption Date, the particular Securities or portions thereof for redemption from the Outstanding Securities of such series not previously called shall be selected in accordance with the procedures of The Depository Trust Company or by lot or by such method as the Trustee deems fair and appropriate, *provided* that the unredeemed portion of the principal amount of any Security shall be in an authorized denomination (which shall not be less than the minimum authorized denomination) for such Security. If fewer than all the Securities of such series and of a specified tenor are to be redeemed (unless such redemption affects only a single Security), the particular Securities to be redeemed shall be selected not more than 45 days prior to the Redemption Date by the Trustee, from the Outstanding Securities of such series and specified tenor not previously called for redemption in accordance with the preceding sentence.

If any Security selected for partial redemption is converted in part before termination of the conversion right with respect to the portion of the Security so selected, the converted portion of such Security shall be deemed (so far as may be), at the option of the Companies, to be the portion selected for redemption. Securities which have been converted during a selection of Securities to be redeemed shall be treated by the Trustee as Outstanding for the purpose of such selection.

The Trustee shall promptly notify the Companies in writing of the Securities selected for redemption as aforesaid and, in case of any Securities selected for partial redemption as aforesaid, the principal amount thereof to be redeemed.

The provisions of the three preceding paragraphs shall not apply with respect to any redemption affecting only a single Security, whether such Security is to be redeemed in whole or in part. In the case of any such redemption in part, the unredeemed portion of the principal amount of the Security shall be in an authorized denomination (which shall not be less than the minimum authorized denomination) for such Security.

For all purposes of this Indenture, unless the context otherwise requires, all provisions relating to the redemption of Securities shall relate, in the case of any Securities redeemed or to be redeemed only in part, to the portion of the principal amount of such Securities which has been or is to be redeemed.

SECTION 1104. Notice of Redemption.

Notice of redemption shall be given in the manner provided in Section 106 not fewer than 10 nor more than 30 days prior to the Redemption Date, unless a shorter period is specified in the Securities to be redeemed, to each Holder of Securities to be redeemed, at its address appearing in the Security Register.

Failure to give notice in the manner herein provided to the Holder of any Registered Securities designated for redemption as a whole or in part, or any defect in the notice of any such Holder, shall not affect the validity of the proceedings for the redemption of any other Securities or portion thereof.

Any notice that is sent to the Holder of any Registered Securities in the manner herein provided shall be conclusively presumed to have been duly given, whether or not such Holder receives the notice.

All notices of redemption shall identify the Securities to be redeemed (including CUSIP number(s)) and shall state:

(1) the Redemption Date,

(2) the Redemption Price (including accrued interest, if any),

(3) if fewer than all the Outstanding Securities of any series consisting of more than a single Security are to be redeemed, the identification (and, in the case of partial redemption of any such Securities, the principal amounts) of the particular Securities to be redeemed and, if fewer than all the Outstanding Securities of any series consisting of a single Security are to be redeemed, the principal amount of the particular Security to be redeemed,

(4) that on the Redemption Date the Redemption Price will become due and payable upon each such Security to be redeemed and, if applicable, that interest thereon will cease to accrue on and after said date,

(5) the place or places where each such Security is to be surrendered for payment of the Redemption Price,

(6) the CUSIP, ISIN or other similar numbers, if any, assigned to such Securities; provided, however, that such notice may state that no representation is made as to the correctness of CUSIP, ISIN or other similar numbers, in which case none of the Companies, the Trustee or any agent of the Companies or the Trustee shall have any liability in respect of the use of any CUSIP, ISIN or other similar number or numbers on such notices, and the redemption of such Securities shall not be affected by any defect in or omission of such numbers,

(7) in case any Securities are to be redeemed in part only, the notice which relates to such Security shall state that on and after the Redemption Date, upon surrender of such Security, the Holder of such Security will receive, without charge, a new Security or Securities of authorized denominations for the principal amount thereof remaining unredeemed, and

(8) that the redemption is for a sinking fund, if such is the case.

Notice of redemption of Securities to be redeemed at the election of the Companies shall be given by the Companies or, at the Companies' request, by the Trustee in the name and at the expense of the Companies and shall be irrevocable.

SECTION 1105. Deposit of Redemption Price.

On or prior to 11:00 a.m., New York time, on any Redemption Date, the Companies shall deposit with the Trustee or with a Paying Agent (or, if one of the Companies is acting as Paying Agent for the Companies, segregate and hold in trust as provided in Section 1003) an amount of money sufficient to pay the Redemption Price of, and (except if the Redemption Date shall be an Interest Payment Date) accrued interest on, all the Securities which are to be redeemed on that date.

SECTION 1106. Securities Payable on Redemption Date.

Notice of redemption having been given as aforesaid, the Securities so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Companies shall default in the payment of the Redemption Price and accrued interest) such Securities shall cease to bear interest. Upon surrender of any such Security for redemption in accordance with said notice, such Security shall be paid by the Companies at the Redemption Price, together with accrued interest to the Redemption Date; *provided, however*, that, unless otherwise specified as contemplated by Section 301, installments of interest whose Stated Maturity is on or prior to the Redemption Date will be payable to the Holders of such Securities, or one or more Predecessor Securities, registered as such at the close of business on the relevant Record Dates according to their terms and the provisions of Section 307.

If any Security called for redemption shall not be so paid upon surrender thereof for redemption, the principal and any premium shall, until paid, bear interest from the Redemption Date at the rate prescribed therefor in the Security.

SECTION 1107. Securities Redeemed in Part.

Any Security which is to be redeemed only in part shall be surrendered at a Place of Payment therefor (with, if the Companies or the Trustee so require, due endorsement by, or a written instrument

of transfer in form satisfactory to the Companies and the Trustee duly executed by, the Holder thereof or its attorney duly authorized in writing), and the Companies shall execute, and the Trustee shall authenticate and deliver to the Holder of such Security without service charge, a new Security or Securities of the same series and of like tenor, of any authorized denomination as requested by such Holder, in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Security so surrendered. If a Security in global form is so surrendered, the Companies shall execute, and the Trustee shall authenticate and deliver to the U.S. Depositary or other Depositary for such Security in global form as shall be specified in the Company Order with respect thereto to the Trustee, without service charge, a new Security in global form in denomination equal to and in exchange for the unredeemed portion of the principal of the Security in global form so surrendered.

SECTION 1108. Redemption for Tax Reasons

The provisions of this Section 1108 shall be applicable to Securities of any series to which Section 1011 is applicable.

The Companies may redeem the Securities in whole, but not in part, at any time upon giving not less than 10 nor more than 30 days' prior notice to the Holders of the Securities (which notice will be irrevocable) at a redemption price equal to 100% of the principal amount thereof, together with accrued and unpaid interest, if any, to the date fixed for redemption (a "Tax Redemption Date") (subject to the right of holders of record on the relevant record date to receive interest due on the relevant interest payment date) and all Additional Amounts (as defined below), if any, then due and which will become due on the Tax Redemption Date as a result of the redemption or otherwise, if we determine in good faith that, as a result of:

(1) any change in, or amendment to, the law or treaties (or any regulations or rulings promulgated thereunder) of a Relevant Taxing Jurisdiction affecting taxation; or

(2) any amendment to, or change in an official application, administration or written interpretation of such laws, treaties, regulations or rulings (including by reason of a holding, judgment or order by a court of competent jurisdiction or a change in published administrative practice) (each of the foregoing in clauses (1) and (2), a "Change in Tax Law"),

a Payor is, or on the next Interest Payment Date would be, required to pay Additional Amounts with respect to the Securities and such obligation cannot be avoided by taking reasonable measures available to the Payor (including making payment through a paying agent located in another jurisdiction and, in the case of Parent, only if the payment giving rise to such requirement cannot be made by the Companies without the obligation to pay Additional Amounts). Such Change in Tax Law must be publicly announced and become effective on or after the date of issuance of the applicable Securities (or if the applicable Relevant Taxing Jurisdiction became a Relevant Taxing Jurisdiction on a date after the date of issuance of the applicable Securities, such later date). The foregoing provisions shall apply *mutatis mutandis* to any successor Person, after such successor Person becomes a party to this Indenture, with respect to a Change in Tax Law occurring after the time such successor Person becomes a party to this Indenture.

Notwithstanding the foregoing, no such notice of redemption will be given earlier than 60 days prior to the earliest date on which the Payor would be obligated to make such payment of Additional Amounts. Prior to the publication or mailing of any notice of redemption of Securities pursuant to the foregoing, the Payor will deliver to the Trustee (a) an Officer's Certificate stating that it is entitled to effect such redemption and setting forth a statement of facts showing that the conditions precedent to its right to so redeem have been satisfied and that the obligation to pay Additional Amounts cannot be avoided by the Payor taking reasonable measures available to it and (b) a written opinion of an independent tax counsel of recognized standing qualified under the laws of the Relevant Taxing Jurisdiction and reasonably satisfactory to the Trustee (such approval not to be unreasonably withheld) to the effect that the Payor has been or will become obligated to pay Additional Amounts as a result of a Change in Tax Law. The Trustee will accept and shall be entitled to rely on such Officer's Certificate and opinion as sufficient evidence of the satisfaction of the conditions precedent described above, without further inquiry, in which event it will be conclusive and binding on the holders.

ARTICLE TWELVE

SINKING FUNDS

SECTION 1201. Applicability of Article.

The provisions of this Article shall be applicable to any sinking fund for the retirement of Securities of any series except as otherwise specified as contemplated by Section 301 for such Securities.

The minimum amount of any sinking fund payment provided for by the terms of any Securities is herein referred to as a "mandatory sinking fund payment," and any payment in excess of such minimum amount provided for by the terms of such Securities is herein referred to as an "optional sinking fund payment." If provided for by the terms of any Securities, the cash amount of any sinking fund payment may be subject to reduction as provided in Section 1202. Each sinking fund payment shall be applied to the redemption of Securities as provided for by the terms of such Securities.

SECTION 1202. Satisfaction of Sinking Fund Payments with Securities.

The Companies (1) may deliver Outstanding Securities of a series (other than any previously called for redemption) and (2) may apply as a credit Securities of a series which have been redeemed either at the election of the Companies pursuant to the terms of such Securities or through the application of permitted optional sinking fund payments pursuant to the terms of such Securities, in each case in satisfaction of all or any part of any sinking fund payment with respect to any Securities of such series required to be made pursuant to the terms of such Securities as and to the extent provided for by the terms of such Securities; *provided* that the Securities to be so credited have not been previously so credited. The Securities to be so credited shall be received and credited for such purpose by the Trustee at the Redemption Price, as specified in the Securities so to be redeemed, for redemption through operation of the sinking fund and the amount of such sinking fund payment shall be reduced accordingly.

SECTION 1203. Redemption of Securities for Sinking Fund.

Not fewer than 60 days prior to each sinking fund payment date for any Securities, the Companies will deliver to the Trustee an Officer's Certificate specifying the amount of the next ensuing sinking fund payment for such Securities pursuant to the terms of such Securities, the portion thereof, if any, which is to be satisfied by payment of cash and the portion thereof, if any, which is to be satisfied by delivering and crediting Securities pursuant to Section 1202 and will also deliver to the Trustee any Securities to be so delivered. Not fewer than 30 days prior to each such sinking fund payment date, the Trustee shall select the Securities to be redeemed upon such sinking fund payment date in the manner specified in Section 1103 and cause notice of the redemption thereof to be given in the name of and at the expense of the Companies in the manner provided in Section 1104. Such notice having been duly given, the redemption of such Securities shall be made upon the terms and in the manner stated in Sections 1106 and 1107.

ARTICLE THIRTEEN

DEFEASANCE AND COVENANT DEFEASANCE

SECTION 1301. Companies' Option to Effect Defeasance or Covenant Defeasance.

The Companies may elect, at their option at any time, to have Section 1302 or Section 1303 applied to any Securities or any series of Securities, as the case may be, designated pursuant to Section 301 as being defeasible pursuant to such Section 1302 or 1303, in accordance with any applicable requirements provided pursuant to Section 301 and upon compliance with the conditions set forth below in this Article. Any such election shall be evidenced by a Board Resolution of each of the Board of Directors and the Board of Managers or in another manner specified as contemplated by Section 301 for such Securities.

SECTION 1302. Defeasance and Discharge.

Upon the Companies' exercise of their option (if any) to have this Section applied to any Securities or any series of Securities, as the case may be, the Companies, Parent and any other Guarantors shall be deemed to have been discharged from their respective obligations with respect to such Securities as provided in this Section on and after the date the conditions set forth in Section 1304 are satisfied (hereinafter called "Defeasance"). For this purpose, such Defeasance means that the Companies shall be deemed to have paid and discharged the entire indebtedness represented by such Securities and to have satisfied all its other obligations under such Securities and this Indenture insofar as such Securities are concerned (and the Trustee, at the expense of the Companies, shall execute proper instruments acknowledging the same), subject to the following which shall survive until otherwise terminated or discharged hereunder: (1) the rights of Holders of such Securities to receive, solely from the trust fund described in Section 1304 and as more fully set forth in such Section, payments in respect of the principal of and any premium and interest on such Securities when payments are due, (2) the Companies' obligations with respect to such Securities under Sections 304, 305, 306, 1002 and 1003, and, if applicable, Article Fourteen, (3) the rights, powers, trusts, duties and immunities of the Trustee hereunder and (4) this Article. Subject to compliance with this Article, the Companies may exercise their option (if any) to have this Section applied to any Securities notwithstanding the prior exercise of their option (if any) to have Section 1303 applied to such Securities.

SECTION 1303. Covenant Defeasance.

Upon the Companies' exercise of their option (if any) to have this Section applied to any Securities or any series of Securities, as the case may be, (1) the Companies and Parent shall be released from their respective obligations under Article Eight, Sections 704 and 1006 through 1009, inclusive, and any covenants provided pursuant to Section 301(19), 901(2) or 901(7) and (2) the occurrence of any event specified in Section 501(4) (with respect to any of Article Eight, Section 704 or Sections 1006 through 1009, inclusive, and any such covenants provided pursuant to Section 301(19), 901(2) or 901(7)) shall be deemed not to be or result in an Event of Default, in each case with respect to such Securities as provided in this Section on and after the date the conditions set forth in Section 1304 are satisfied (hereinafter called "Covenant Defeasance"). For this purpose, such Covenant Defeasance means that, with respect to such Securities, the Companies and Parent may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such specified Section (to the extent so specified in the case of Section 501(4)), whether directly or indirectly by reason of any reference elsewhere herein to any such Section or by reason of any reference in any such Section to any other provision herein or in any other document, but the remainder of this Indenture and such Securities shall be unaffected thereby.

SECTION 1304. Conditions to Defeasance or Covenant Defeasance.

The following shall be the conditions to the application of Section 1302 or 1303 to any Securities or any series of Securities, as the case may be:

(1) The Companies shall irrevocably have deposited or caused to be deposited with the Trustee (or another trustee which satisfies the requirements contemplated by Section 609 and agrees to comply with the provisions of this Article applicable to it) as trust funds in trust for the purpose of making the following payments, specifically pledged as security for, and dedicated solely to, the benefits of the Holders of such Securities, (A) money in an amount, or (B) U.S. Government Obligations which through the scheduled payment of principal and interest in respect thereof in accordance with their terms will provide, not later than one day before the due date of any payment, money in an amount, or (C) a combination thereof, in each case sufficient, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, to pay and discharge, and which shall be applied by the Trustee (or any such other qualifying trustee) to pay and discharge, the principal of and any premium and interest on such Securities on the respective Stated Maturities, in accordance with the terms of this Indenture and such Securities. As used herein, "U.S. Government Obligation" means (x) any security which is (i) a direct obligation of the United States of America for the payment of which the full faith and credit of the United States of America is pledged or (ii) an obligation of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America the payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America, which, in either case (i) or (ii), is not callable or redeemable at the option of the issuer thereof, and (y) any depositary receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act) as custodian with respect to any U.S. Government Obligation which is specified in Clause (x) above and held by such bank for the account of the holder of such depositary receipt, or with respect to any specific payment of principal of or interest on any U.S. Government Obligation which is so specified and held, *provided* that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depositary receipt from any amount received by the custodian in respect of the U.S. Government Obligation or the specific payment of principal or interest evidenced by such depositary receipt.

(2) In the event of an election to have Section 1302 apply to any Securities or any series of Securities, as the case may be, the Companies shall have delivered to the Trustee an Opinion of Counsel stating that (A) the Companies have received from, or there has been published by, the Internal Revenue Service a ruling or (B) since the date of this instrument, there has been a change in the applicable Federal income tax law, in either case (A) or (B) to the effect that, and based thereon such opinion shall confirm that, the Holders of such Securities will not recognize gain or loss for Federal income tax purposes as a result of the deposit, Defeasance and discharge to be effected with respect to such Securities and will be subject to Federal income tax on the same amount, in the same manner and at the same times as would be the case if such deposit, Defeasance and discharge were not to occur.

(3) In the event of an election to have Section 1303 apply to any Securities or any series of Securities, as the case may be, the Companies shall have delivered to the Trustee an Opinion of Counsel to the effect that the Holders of such Securities will not recognize gain or loss for Federal income tax purposes as a result of the deposit and Covenant Defeasance to be effected with respect to such Securities and will be subject to Federal income tax on the same amount, in the same manner and at the same times as would be the case if such deposit and Covenant Defeasance were not to occur.

(4) The Companies shall have delivered to the Trustee an Officer's Certificate to the effect that neither such Securities nor any other Securities of the same series, if then listed on any securities exchange, will be delisted as a result of such deposit.

(5) No event which is, or after notice or lapse of time or both would become, an Event of Default with respect to such Securities or any other Securities shall have occurred and be continuing at the time of such deposit or, with regard to any such event specified in Sections 501(5) and 501(6), at any time on or prior to the 90th day after the date of such deposit (it being understood that this condition shall not be deemed satisfied until after such 90th day).

(6) Such Defeasance or Covenant Defeasance shall not cause the Trustee to have a conflicting interest within the meaning of the Trust Indenture Act (assuming all Securities are in default within the meaning of such Act).

(7) Such Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a default under, any other agreement or instrument to which the Companies are a party or by which they are bound.

(8) Such Defeasance or Covenant Defeasance shall not result in the trust arising from such deposit constituting an investment company within the meaning of the Investment Company Act unless such trust shall be registered under such Act or exempt from registration thereunder.

(9) The Companies shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that all conditions precedent with respect to such Defeasance or Covenant Defeasance have been complied with.

SECTION 1305. Deposited Money and U.S. Government Obligations to Be Held in Trust, Miscellaneous Provisions.

Subject to the provisions of the last paragraph of Section 1003, all money and U.S. Government Obligations (including the proceeds thereof) deposited with the Trustee or other qualifying trustee (solely for purposes of this Section and Section 1306, the Trustee and any such other trustee are referred to collectively as the "Trustee") pursuant to Section 1304 in respect of any Securities shall be held in trust and applied by the Trustee, in accordance with the provisions of such Securities and this Indenture, to the payment, either directly or through any such Paying Agent (including either of the Companies acting as Paying Agent for the Companies) as the Trustee may determine, to the Holders of such Securities, of all sums due and to become due thereon in respect of principal and any premium and interest, but money so held in trust need not be segregated from other funds except to the extent required by law.

The Companies shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the U.S. Government Obligations deposited pursuant to Section 1304 or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of Outstanding Securities.

Anything in this Article to the contrary notwithstanding, the Trustee shall deliver or pay to the Companies from time to time upon Company Request any money or U.S. Government Obligations held by it as provided in Section 1304 with respect to any Securities which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee, are in excess of the amount thereof which would then be required to be deposited to effect the Defeasance or Covenant Defeasance, as the case may be, with respect to such Securities.

SECTION 1306. Reinstatement.

If the Trustee or the Paying Agent is unable to apply any money in accordance with this Article with respect to any Securities by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the obligations under this Indenture and such Securities from which the Companies have been discharged or released pursuant to Section 1302 or 1303 shall be revived and reinstated as though no deposit had occurred pursuant to this Article with respect to such Securities, until such time as the Trustee or Paying Agent is permitted to apply all money held in trust pursuant to Section 1305 with respect to such Securities in accordance with this Article; *provided, however*, that if the Companies make any payment of principal of or any premium or interest on any such Security following such reinstatement of its obligations, the Companies shall be subrogated to the rights (if any) of the Holders of such Securities to receive such payment from the money so held in trust.

ARTICLE FOURTEEN

CONVERSION AND EXCHANGE OF SECURITIES

SECTION 1401. [Reserved].

ARTICLE FIFTEEN

GUARANTEES

SECTION 1501. Guarantee.

(1) Unless otherwise specified with respect to a series of Securities, subject to this Article Fifteen, Parent and, to the extent provided for in any series of Securities under the Indenture, each other Guarantor of such series of Securities will, jointly and severally, irrevocably and unconditionally guarantee, on a senior unsecured basis, to each Holder and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, such series of Securities or the obligations of the Companies hereunder or thereunder, that: (A) the principal, premium, if any, and interest on the Security shall be promptly paid in full when due, whether at Stated Maturity, by acceleration, redemption or otherwise, and interest on the overdue principal and interest on the Securities, if any, if lawful, and all other obligations of the Companies to the Holders or the Trustee hereunder or under the Securities shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and (2) in case of any extension of time of payment or renewal of any Securities or any of such other obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at Stated Maturity, by acceleration or otherwise. Failing payment by the Companies when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(2) Each Guarantor, by being named as a Guarantor of any series of Securities, hereby agrees that its obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Securities or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Companies, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of either of the Companies, any right to require a proceeding first against the Companies, protest, notice and all demands whatsoever and covenants that this Guarantee shall not be discharged except by complete performance of the obligations contained in the Securities and this Indenture, or pursuant to Section 1506.

(3) Each of the Guarantors also agrees, jointly and severally, to pay any and all costs and expenses (including reasonable attorneys' fees) incurred by the Trustee or any Holder in enforcing any rights under this Section.

(4) If any Holder or the Trustee is required by any court or otherwise to return to the Companies, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to the Companies or the Guarantors, any amount paid either to the Trustee or such Holder, the Guarantee under this Section 1501, to the extent theretofore discharged, shall be reinstated in full force and effect.

(5) Each Guarantor of a series of Securities agrees that it shall not be entitled to any right of subrogation in relation to the Holders of such series of Securities in respect of any obligations

guaranteed hereby until payment in full of all obligations guaranteed hereby with respect to such series of Securities. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (A) the maturity of the obligations guaranteed hereby may be accelerated with respect to a series of Securities as provided in Article Five for the purposes of this Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (B) in the event of any declaration of acceleration of such obligations with respect to a series of Securities as provided in Article Five, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the purpose of this Guarantee. The Guarantors shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders of the applicable series of Securities under the Guarantees.

(6) Each Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against either of the Companies for liquidation or reorganization, should either of the Companies become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Companies' assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Securities are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Securities or the Guarantees, whether as a "voidable preference," "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment or any part thereof, is rescinded, reduced, restored or returned, the Securities of the applicable series shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

(7) In case any provision of any Guarantee with respect to a series of Securities shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

(8) Each payment to be made by a Guarantor in respect of its Guarantee of a series of Securities shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

SECTION 1502. Limitation on Guarantor Liability.

Each Guarantor and, by its acceptance of Securities, each Holder, hereby confirms that it is the intention of all such parties that the Guarantee of such Guarantor not constitute a fraudulent conveyance or a fraudulent transfer for purposes of bankruptcy law in the United States, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors of a series of Securities hereby irrevocably agree that the obligations of each Guarantor of such series of Securities shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor of such series of Securities in respect of the obligations of such other Guarantor of such series of Securities under this Article Fifteen, result in the obligations of such Guarantor under its Guarantee not constituting a fraudulent conveyance or fraudulent transfer

under applicable law. Each Guarantor of such series of Securities that makes a payment under its Guarantee shall be entitled upon payment in full of all Guaranteed obligations under this Indenture to a contribution from each other Guarantor of such series of Securities in an amount equal to such other Guarantor's pro rata portion of such payment based on the respective net assets of all the Guarantors of such series of Securities at the time of such payment determined in accordance with generally accepted accounting principles in the United States.

SECTION 1503. Execution and Delivery.

(1) To evidence its Guarantee of a series of Securities set forth in Section 1501, Parent hereby agrees that this Indenture shall be executed on behalf of Parent by an Officer of Parent or person holding an equivalent title, and each other Guarantor hereby agrees that a supplemental indenture to this Indenture with respect to such Guarantee shall be executed on behalf of such Guarantor by an Officer or person holding an equivalent title.

(2) Parent hereby agrees that its Guarantee set forth in Section 1501, and each other Guarantor shall in such supplemental indenture agree that its Guarantee of the applicable series of Securities set forth in Section 1501, shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Guarantee on the Securities of such series.

(3) If an Officer whose signature is on this Indenture or a supplemental indenture no longer holds that office at the time the Trustee authenticates the Security, the Guarantees of such series of Securities shall be valid nevertheless.

(4) The delivery of any Security by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of the Guarantee with respect to such Security set forth in this Indenture or supplemental indenture on behalf of the Guarantors of such series of Securities.

SECTION 1504. Subrogation.

Each Guarantor shall be subrogated to all rights of Holders against the Companies in respect of any amounts paid by any Guarantor pursuant to the provisions of Section 1501; *provided* that, if an Event of Default has occurred and is continuing with respect to a series of Securities, no Guarantor shall be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation with respect to such series of Securities until all amounts then due and payable by the Companies under this Indenture with respect to such series of Securities or the Securities of such series shall have been paid in full.

SECTION 1505. Benefits Acknowledged.

Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Indenture and that the guarantee and waivers made by it pursuant to its Guarantee are knowingly made in contemplation of such benefits.

SECTION 1506. Release of Guarantees.

Notwithstanding anything in this Article Fifteen to the contrary, concurrently with the payment in full of the principal of, premium, if any, and interest on Securities of a series or upon Defeasance or Covenant Defeasance with respect to Securities of a series, every Guarantor shall be released from and relieved of its obligations under this Article Fifteen with respect to the Securities of such series. Upon the delivery by the Companies to the Trustee of an Officer's Certificate and an Opinion of Counsel to the effect that the transaction giving rise to the release of this Guarantee was made by the Companies in accordance with the provisions of this Indenture and the Securities, the Trustee (at the expense of the Companies) shall execute and deliver any documents reasonably required in order to evidence the release of each Guarantor from its obligations under this Guarantee. If any of the obligations to pay the principal of, premium, if any, and interest on such Securities and all other obligations of the Companies are revived and reinstated after the termination of this Guarantee, then all of the obligations of each Guarantor under this Guarantee shall be revived and reinstated as if this Guarantee had not been terminated until such time as the principal of, premium, if any, and interest on such Securities are paid in full, and each Guarantor shall enter into an amendment to this Guarantee, reasonably satisfactory to the Trustee, evidencing such revival and reinstatement.

IN WITNESS WHEREOF, the parties hereto have caused this Indenture to be duly executed as of the day and year first above written.

GENPACT LUXEMBOURG S.À R.L.,
As an Issuer

By: _____
Name:
Title:

GENPACT USA, INC.,
As an Issuer

By: _____
Name:
Title:

GENPACT LIMITED,
As Guarantor

By: _____
Name:
Title:

WELLS FARGO BANK, NATIONAL ASSOCIATION,
As Trustee

By: _____
Name:
Title:

Exhibit 5.1

CRAVATH, SWAINE & MOORE LLP

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CHRISTINE A. VARNEY
PETER T. BARBUR
MICHAEL S. GOLDMAN
RICHARD HALL
JULIE A. NORTH
ANDREW W. NEEDHAM
STEPHEN L. BURNS
KATHERINE B. FORREST
KEITH R. HUMMEL
DAVID J. KAPPOS
DANIEL SLIFKIN
ROBERT I. TOWNSEND, III
PHILIP J. BOECKMAN
WILLIAM V. FOGG
FAIZA J. SAEED
RICHARD J. STARK
THOMAS E. DUNN
MARK I. GREENE
DAVID R. MARRIOTT
MICHAEL A. PASKIN
ANDREW J. PITTS
MICHAEL T. REYNOLDS

ANTONY L. RYAN
GEORGE E. ZOBITZ
GEORGE A. STEPHANAKIS
DARIN P. MCATEE
GARY A. BORNSTEIN
TIMOTHY G. CAMERON
KARIN A. DEMASI
DAVID S. FINKELSTEIN
RACHEL G. SKAISTIS
PAUL H. ZUMBRO
ERIC W. HILFERS
GEORGE F. SCHOEN
ERIK R. TAVZEL
CRAIG F. ARCELLA
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TATIANA LAPUSHCHIK
ALYSSA K. CAPLES
JENNIFER S. CONWAY
MINH VAN NGO
KEVIN J. ORSINI
MATTHEW MORREALE
JOHN D. BURETTA
J. WESLEY EARNHARDT
YONATAN EVEN
BENJAMIN GRUENSTEIN
JOSEPH D. ZAVAGLIA

STEPHEN M. KESSING
LAUREN A. MOSKOWITZ
DAVID J. PERKINS
J. LEONARD TETI, II
D. SCOTT BENNETT
TING S. CHEN
CHRISTOPHER K. FARGO
DAVID M. STUART
AARON M. GRUBER
O. KEITH HALLAM, III
OMID H. NASAB
DAMARIS HERNÁNDEZ
JONATHAN J. KATZ
DAVID L. PORTILLA
RORY A. LERARIS
KARA L. MUNGOVAN
MARGARET T. SEGALL
NICHOLAS A. DORSEY
ANDREW C. ELKEN
JENNY HOCHENBERG
VANESSA A. LAVELY
G.J. LIGELIS JR.
MICHAEL E. MARIANI
LAUREN R. KENNEDY
SASHA ROSENTHAL-LARREA
ALLISON M. WEIN
MICHAEL P. ADDIS

JUSTIN C. CLARKE
SHARONMOYEE GOSWAMI
C. DANIEL HAAREN
EVAN MEHRAN NORRIS
LAUREN M. ROSENBERG
MICHAEL L. ARNOLD
HEATHER A. BENJAMIN
MATTHEW J. BOBBY
DANIEL J. CERQUEIRA
ALEXANDRA C. DENNING
HELAM GEBREMARIAM
MATTHEW G. JONES
MATTHEW M. KELLY
DAVID H. KORN
BRITTANY L. SUKIENNIK
ANDREW M. WARK

PARTNER EMERITUS
SAMUEL C. BUTLER

OF COUNSEL
MICHAEL L. SCHLER
CHRISTOPHER J. KELLY

March 23, 2021

Genpact USA, Inc.
Form S-3 Registration Statement

Dear Ladies and Gentlemen:

We have acted as counsel to Genpact USA, Inc., a Delaware corporation ("Genpact USA"), and as special New York counsel to Genpact Luxembourg S.à r.l., a private limited liability company (*société à responsabilité limitée*) organized under the laws of the Grand Duchy of Luxembourg ("Genpact SARL"), and Genpact Limited, an exempted company organized under the laws of Bermuda ("Genpact Limited"), in connection with the filing by Genpact USA, Genpact SARL and Genpact Limited (together, the "Obligors") with the Securities and Exchange Commission (the "Commission") of Amendment No. 2 to the Registration Statement on Form S-3 (Registration No. 333-230982) (as so amended, the "Registration Statement") under the Securities Act of 1933, as amended (the "Act"), relating to the registration under the Act and the issuance and sale from time to time pursuant to Rule 415 under the Act of debt securities of Genpact USA and Genpact SARL (each an "Issuer," and together, the "Issuers") in one or more series (the "Debt Securities") and guarantees of the Debt Securities (the "Guarantees") by Genpact Limited and Genpact USA (each a "Guarantor," and together, the "Guarantors").

Unless otherwise provided in any prospectus supplement forming a part of the Registration Statement relating to a particular series of the Debt Securities, the Debt Securities will be issued pursuant to either (i) the indenture, dated as of March 27, 2017, among Genpact SARL, as issuer, the guarantors party thereto from time to time and Wells Fargo Bank National Association, as trustee (the "2017 Indenture"), or (ii) the indenture, a form of which is filed as an exhibit to Post-Effective Amendment No. 2 (the "2021 Indenture" and, together with the 2017 Indenture, the "Indentures"), to be entered

into among Genpact USA and Genpact SARL, as co-issuers, Genpact Limited, as guarantor, and Wells Fargo Bank, National Association, as trustee (in such capacity under either the 2017 Indenture or the 2021 Indenture, the "Trustee").

In that connection, we have examined originals, or copies certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments as we have deemed necessary or appropriate for the purposes of this opinion, including the Indentures (including the Guarantees therein) and the form of Debt Securities included therein.

In rendering this opinion, we have assumed, with your consent and without independent investigation or verification, the genuineness of all signatures, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as duplicates or copies. We also have assumed, with your consent, that (i) the 2017 Indenture (including the Guarantees therein) has been duly authorized, executed and delivered by Genpact SARL, Genpact Limited and the Trustee and that the form of the Debt Securities issued thereunder will conform to that included in the 2017 Indenture, (ii) prior to the issuance of any Guarantee by Genpact USA thereunder, the 2017 Indenture (including the Guarantees therein) will have been duly authorized, executed and delivered by Genpact USA and (iii) prior to the issuance of any Debt Securities thereunder, the 2021 Indenture (including the Guarantees therein) will have been duly authorized, executed and delivered by Genpact USA, Genpact SARL, Genpact Limited and the Trustee and that the form of a particular series of the Debt Securities issued thereunder will conform to that included in the 2021 Indenture.

Based on the foregoing and subject to the qualifications set forth herein, we are of opinion as follows:

1. When the Debt Securities have been duly authorized by the relevant Issuer and executed, authenticated, issued and delivered in accordance with the provisions of the relevant Indenture, including any supplemental indenture related thereto and the applicable definitive purchase, underwriting or similar agreement approved by the relevant Issuer and the Guarantors upon payment of the consideration therefor as provided for therein, such Debt Securities will be validly issued and constitute legal, valid and binding obligations of such Issuer, enforceable against such Issuer in accordance with their terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws relating to or affecting creditors' rights generally from time to time in effect and to general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law).

2. When the Guarantees have been duly authorized and issued by the relevant Guarantor and the Debt Securities underlying such Guarantees have been executed, authenticated, issued and delivered in accordance with the provisions of the relevant Indenture, including any supplemental indenture related thereto and the applicable definitive purchase, underwriting or similar agreement approved by the

relevant Issuer and the Guarantors upon payment of the consideration therefor as provided for therein, each Guarantee will constitute the legal, valid and binding obligation of such Guarantor, enforceable against such Guarantor in accordance with its terms (subject to applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent transfer and other similar laws relating to or affecting creditors' rights generally from time to time in effect and to general principles of equity, including, without limitation, concepts of materiality, reasonableness, good faith and fair dealing, regardless of whether considered in a proceeding in equity or at law).

We are admitted to practice in the State of New York, and we express no opinion as to matters governed by any laws other than the laws of the State of New York and the Federal laws of the United States of America. In particular, we do not purport to pass on any matter governed by the laws of Luxembourg or Bermuda. Insofar as the opinions expressed herein relate to or depend upon matters governed by the laws of other jurisdictions as they relate to Genpact SARL or the Guarantor, we have relied upon and assumed the correctness of, without independent investigation, the opinions of Allen & Overy, *société en commandite simple (inscrite au barreau de Luxembourg)*, Luxembourg counsel to Genpact SARL and Appleby (Bermuda) Limited, Bermuda counsel to Genpact Limited, each of which is being delivered to you and filed with the Commission as an exhibit to the Registration Statement.

We hereby consent to the filing of this opinion with the Commission as Exhibit 5.1 to the Registration Statement. We also consent to the reference to our firm under the caption “Legal Matters” in the prospectus constituting a part of the Registration Statement. In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission.

Very truly yours,

/s/ Cravath, Swaine & Moore LLP

Genpact Luxembourg S.à r.l.
12F, Rue Guillaume Kroll
L-1882 Luxembourg

Genpact USA, Inc.
1155 Avenue of the Americas, 4th Floor
New York, NY 10036

Genpact Limited
Canon’s Court
22 Victoria Street
Hamilton, HM 12, Bermuda

Exhibit 5.2

ALLEN & OVERY

Allen & Overy
société en commandite simple, inscrite au barreau de Luxembourg
5 avenue J.F. Kennedy L-1855 Luxembourg
Boîte postale 5017 L-1050 Luxembourg

Tel +352 4444 55 1
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Genpact Luxembourg S.à r.l.
12F, Rue Guillaume Kroll
L-1882 Luxembourg

Genpact Limited
Canon's Court
22 Victoria Street
Hamilton HM 12, Bermuda

AND

Wells Fargo Bank, National Association

(the **Trustee** and, together with Genpact Luxembourg S.à r.l. and Genpact Limited, the **Addressees**)

Our ref 0101516-0000001 EUO3: 2003571259.6
Luxembourg, 23 March 2021

Genpact Luxembourg S.à r.l.- Exhibit 5 Opinion

Dear Sir or Madam,

1. We have acted as legal advisers in the Grand Duchy of Luxembourg (**Luxembourg**) to Genpact Luxembourg S.à r.l., a private limited liability company (*société à responsabilité limitée*) incorporated and existing under Luxembourg law, having its registered office at 12F, rue Guillaume Kroll, L-1882 Luxembourg and registered with the Luxembourg trade and companies register (*Registre de commerce et des sociétés, Luxembourg*) (the **Register**) under number B131149 (the **Company**) in connection with the Agreements (as defined below).

2. DOCUMENTS

We have examined:

2.1 an e-mailed scanned copy of the restated articles of association (*statuts coordonnés)* of the Company dated 31 December 2020 (the **Articles**);

2.2 an electronic copy of a negative certificate (*certificat négatif*) issued by the Register in respect of the Company dated 19 March 2021 stating that on the day immediately prior to the date of issuance of the negative certificate, there were no records at the Register of any court order regarding, amongst others, a (i) bankruptcy adjudication against the Company, (ii) reprieve from payment (*sursis de paiement*), (iii) controlled management (*gestion contrôlée*) or (iv) composition with creditors (*concordat préventif de la faillite*) (the **Certificate**);

2.3 an e-mailed scanned signed copy of resolutions taken by the board of managers of the Company on 13 March 2017 (the **First 2017 Resolutions**);

2.4 an e-mailed scanned signed copy of circular resolutions taken by the managers of the Company on 24 March 2017 (the **Second 2017 Resolutions**);

2.5 an e-mailed scanned signed copy of the circular resolutions taken by the managers of the Company on 11 November 2019 (the **First 2019 Resolutions**);

2.6 an e-mailed scanned signed copy of the circular resolutions taken by the managers of the Company on 15 November 2019 (the **Second 2019 Resolutions** and, together with the First 2019 Resolutions, the **2019 Resolutions**);

2.7 an e-mailed scanned signed copy of the circular resolutions taken by the managers of the Company on 19 March 2021 (the **2021 Resolutions** and together with the Second 2017 Resolutions and the 2019 Resolutions, the **Circular Resolutions**);

2.8 an e-mailed scanned signed copy of a New York law governed indenture dated as of 27 March 2017 and made between the Company, Genpact Limited, as guarantor (the **Parent Guarantor**), and the Trustee (the **2017 Base Indenture**) as amended by a first supplemental Indenture dated as of 27 March 2017 and made between, among others, the Company, the Parent Guarantor and the Trustee (the **2017 First Supplemental Indenture**) and as further amended by second supplemental indenture relating to the notes, issued in 2019, dated as of 18 November 2019 and made between, the Company, the Parent Guarantor and the Trustee (the **2019 Second Supplemental Indenture** and, together with the 2017 Base Indenture and the 2017 First Supplemental Indenture, the **Indenture**);

2.9 an e-mailed copy of a PDF version (sent by Mr. Joseloff on 21 March 2021 at 8.38 p.m. (Luxembourg time)) of the execution version of a New York law governed indenture to be entered into after the filing of the Registration Statement (as defined herein) among the Company and Genpact USA, Inc. as co-issuers, Genpact Limited, as guarantor (the **Parent Guarantor**), and the Trustee (the **2021 Base Indenture**); and

2.10 an e-mailed scanned signed copy of Amendment No. 2 to the Registration Statement on Form S-3 dated 23 March 2021 (as so amended, the **Registration Statement**) filed by the Company, Genpact USA, Inc. and the Parent Guarantor with the Securities and Exchange Commission with respect to the issue of debt securities by the Company and Genpact USA, Inc. from time to time and in one or more offerings (the **Debt Securities**) and guarantees of the Debt Securities by the Parent Guarantor and Genpact USA, Inc. (the **Guarantees**).

The documents listed in paragraphs 2.8 to 2.10 (inclusive) above are herein collectively referred to as the **Agreements**. The term "Agreements" includes, for the purposes of paragraphs 3. and 5. below, any document in connection therewith.

Unless otherwise provided herein, terms and expressions shall have the meaning ascribed to them in the Agreements. Capitalised terms defined in the Agreements, and otherwise defined herein, have the same meaning when used in this legal opinion.

Except as stated above, we have not, for the purposes of this legal opinion, examined any contracts, agreements, deeds, instruments or other documents relating to the Agreements or entered into by or affecting any party (including the Company) to any such contracts, agreements, deeds, instruments or documents, or any corporate records of any such party, and have not made any other enquiries concerning any such party. In particular, but without limitation, we have not investigated whether any such party will, by reason of the transactions contemplated by the Agreements, be in breach of any of its obligations under any such contracts, agreements, deeds, instruments or documents.

3. ASSUMPTIONS

In giving this legal opinion, we have assumed with your consent, and we have not verified independently:

3.1 the genuineness of all signatures (whether handwritten or electronic), stamps and seals, the completeness and conformity to the originals of all the documents submitted to us as certified, photostatic, faxed, scanned or e-mailed copies or specimens and the authenticity of the originals of such documents and that the individuals purported to have signed, have in fact signed (and had the general legal capacity to sign) these documents;

3.2 the due authorisation, execution and delivery, at the time of their execution, of the Agreements by all the parties thereto (other than the Company) as well as the power, authority and legal right of all the parties thereto (other than the Company) to enter into, execute, deliver and perform their respective obligations thereunder, and the compliance with all internal authorisation procedures by each party (other than the Company) for the execution, at the time of their execution, by it of the Agreements to which it is expressed to be a party;

3.3 that the 2021 Base Indenture will be signed in the form of the execution version listed in paragraph 2.9 above;

3.4 that all factual matters and statements relied upon or assumed herein were, are and will be (as the case may be) true, complete and accurate on the date of the execution of the Agreements;

3.5 that all authorisations, approvals and consents under any applicable law (other than Luxembourg law to the extent opined upon herein) which may be required in connection with the execution, delivery and performance of the Agreements have been or will be obtained;

3.6 that the Debt Securities have not been and will not be subject to an offer of securities to the public in Luxembourg and that no steps, measures or actions have been or will be taken that would constitute, or would be deemed to constitute, an offer of securities to the public in Luxembourg within the meaning of Regulation (EU) 2017/1129 of 14 June 2017 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market and repealing Directive 2003/71/EC, as amended (the **2017 Regulation**) or the Luxembourg act dated 16 July 2019 on prospectuses for securities (the **Prospectus Act 2019**), unless the applicable requirements of the 2017 Regulation or the Prospectus Act 2019 have first been complied with and that the Debt Securities have not and will not be offered, sold or otherwise made available to any retail investor (as defined in regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (the **PRIIPs Regulation**)) in the European Economic Area unless the applicable requirements of the PRIIPs Regulation have first been complied with;

3.7 that the Agreements have been or, as applicable, will be signed in fact signed on behalf of the Company either in accordance with the Articles or in conformity with the First 2017 Resolutions or the relevant Circular Resolutions (as applicable);

3.8 that the place of the central administration (*siège de l'administration centrale*), the principal place of business (*principal établissement*) and the centre of main interests (within the meaning given to such term in Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on insolvency proceedings (recast), as amended (the European Insolvency Regulation)) of the Company were and (as applicable) are located at the place of its registered office (*siège statutaire*) in Luxembourg and that the Company had and (as applicable) has no establishment (as such term is defined in the European Insolvency Regulation) outside Luxembourg;

3.9 that the Company complies with the provisions of the Luxembourg act dated 31 May 1999 concerning the domiciliation of companies, as amended;

3.10 that the Agreements are legally valid, binding and enforceable;

3.11 that the Agreements have been entered, are entered or will be entered into and performed by the parties thereto in good faith and without any intention of fraud or intention to deprive of any legal benefit any persons (including for the avoidance of doubt third parties) or to circumvent any applicable mandatory laws or regulations of any jurisdiction (including without limitation any tax laws);

3.12 that there are no provisions of the laws of any jurisdiction outside Luxembourg which would adversely affect, or otherwise have any negative impact on, the opinions expressed in this legal opinion;

3.13 that all the parties (including the Company) to the 2017 Base Indenture, the 2017 First Supplemental Indenture and the 2019 Second Supplemental Indenture were, at the time of execution of the 2017 Base Indenture and the 2017 First Supplemental Indenture in 2017 and at the time of the execution of the 2019 Second Supplemental Indenture in 2019, companies duly organised, incorporated and existing in accordance with the laws of the jurisdiction of their respective incorporation and/or their registered office and/or the place of effective management; that in respect of all the parties to the 2017 Base Indenture, the 2017 First Supplemental Indenture and the 2019 Second Supplemental Indenture, no steps had been taken, at the time of execution of the 2017 Base Indenture and the 2017 First Supplemental Indenture in 2017 and at the time of the execution of the 2019 Second Supplemental Indenture in 2019, pursuant to any insolvency, bankruptcy, liquidation or equivalent or analogous proceedings to appoint an administrator, bankruptcy receiver, insolvency officer or liquidator over the respective parties or their assets and that no voluntary or judicial winding-up or liquidation of such parties had been resolved or had become effective at the date thereof;

3.14 that all the parties to the 2021 Base Indenture and the Registration Statement (other than the Company) were or are, at the time of the execution of the 2021 Base Indenture and the Registration Statement, companies duly organised, incorporated and existing in accordance with the laws of the jurisdiction of their respective incorporation and/or their registered office and/or the place of effective management; that in respect of all the parties to the 2021 Base Indenture and the Registration Statement, no steps have been taken, at the time of execution of the 2021 Base Indenture and the Registration Statement, pursuant to any insolvency, bankruptcy, liquidation or equivalent or analogous proceedings to appoint an administrator, bankruptcy receiver, insolvency officer or liquidator over the respective parties or their assets and that no voluntary or judicial winding-up or liquidation of such parties has been resolved or become effective at the date hereof. In respect of the Company, we refer to the Certificate;

3.15 that the entry into and performance of the Agreements and the issue of the Debt Securities are for the corporate benefit (*intérêt social*) of the Company;

3.16 that the 2017 First Resolutions have not been amended, rescinded, revoked or declared void and that the meeting of the board of managers of the Company (as referred to in paragraph 2.3 above) has been duly convened and validly held and included a proper discussion and deliberation in respect of all the items of the agenda of that meeting;

3.17 that all managers signed the relevant Circular Resolutions, that the relevant Circular Resolutions have not been amended, rescinded, revoked or declared void and that each member of the board of managers of the Company has carefully considered the entry into and performance of the Agreements before signing the relevant Circular Resolutions;

3.18 that the Articles have not been modified since the date referred to in paragraph 2.1 above;

3.19 that the Indenture has not been amended, rescinded, revoked or declared void since the date referred to in paragraph 2.8 above;

3.20 that the Company does not carry out an activity in the financial sector on a professional basis (as referred to in the Luxembourg act dated 5 April 1993 relating to the financial sector, as amended);

3.21 that the Company does not carry out an activity requiring the granting of a business licence under the Luxembourg act dated 2 September 2011 relating to the establishment of certain businesses and business licences, as amended;

3.22 that the Company was not, is not, is not deemed to be, and, as a result of entering into and performing its obligations under the Agreements and issuing the Debt Securities, will not be, over-indebted in light of the current practice of the Luxembourg tax administration; and

3.23 the absence of any other arrangement by or between any of the parties to the Agreements or between the parties to the Agreements and any third parties which modifies or supersedes any of the terms of the Agreements or otherwise affects the opinions expressed herein.

4. OPINIONS

Based upon, and subject to, the assumptions made above and the qualifications set out below and subject to any matters not disclosed to us, we are of the opinion that, under the laws of Luxembourg in effect, as construed and applied by the Luxembourg courts in published Luxembourg court decisions, on the date hereof:

4.1 **Status**

The Company is a private limited liability company (*société à responsabilité limitée*) formed for an unlimited duration under the laws of Luxembourg.

4.2 **Power, authority and authorisation**

The Company has the requisite corporate power and authority to enter into, deliver and perform the Agreements and to perform its obligations thereunder and has taken all necessary corporate actions to authorise the contents and the execution of the Agreements.

4.3 **Due Execution**

The Registration Statement and the Indenture have been validly executed and delivered on behalf of the Company. The 2021 Base Indenture, if signed on behalf of the Company either in accordance with the Articles or in conformity with the 2021 Resolutions, will have been duly executed on behalf of the Company.

4.4 **Non-conflict**

The execution, delivery and performance by the Company of the Agreements do not violate the Articles or any applicable law of Luxembourg relating to private limited liability companies generally.

4.5 **No consents**

No authorisations, approvals or consents of governmental, judicial and public bodies and authorities of or in Luxembourg are required under statute in connection with the entity into or performance by the Company of the Agreements.

4.6 **No immunity**

The Company is not entitled to claim immunity from jurisdiction or immunity from enforcement with respect to any action or proceeding brought in connection with their obligations under the Agreements in the courts of Luxembourg.

4.7 **Certificate**

According to the Certificate, on the day immediately prior to the date of issuance of the Certificate, no court order was recorded with the Register pursuant to which the Company had been adjudicated bankrupt (*faillite*) or become subject to, or benefited from, a reprieve from payment (*sursis de paiement*), controlled management (*gestion contrôlée*) or composition with creditors (*concordat préventif de la faillite*), judicial liquidation or judicial appointment of a temporary administrator.

5. QUALIFICATIONS

The above opinions are subject to the following qualifications:

5.1 The opinions expressed herein are subject to, and may be affected or limited by, the provisions of any applicable bankruptcy (*faillite*), insolvency, liquidation, reprieve from payment (*sursis de paiement*), controlled management (*gestion contrôlée*), composition with creditors (*concordat préventif de la faillite*), reorganisation proceedings or similar Luxembourg or foreign law proceedings or regimes affecting the rights of creditors generally.

5.2 We express no tax opinion whatsoever in respect of the Company or the tax consequences of the transactions contemplated by the Agreements.

5.3 We express no opinion whatsoever on regulatory matters or on matters of fact or on matters other than those expressly set forth in this legal opinion, and no opinion is, or may be, implied or inferred herefrom.

5.4 A search at the Register is not capable of conclusively revealing whether a (and the Certificate does not constitute conclusive evidence that no) winding-up resolution or petition, or an order adjudicating or declaring a, or a petition or filing for, bankruptcy or reprieve from payment (*sursis de paiement*), controlled management (*gestion contrôlée*), composition with creditors (*concordat préventif de la faillite*) or judicial liquidation (*liquidation judiciaire*) or similar action has been adopted or made.

5.5 The corporate documents of, and relevant court orders affecting, a Luxembourg company (including, but not limited to, the notice of a winding-up order or resolution, notice of the appointment of a receiver or similar officer) may not be held at the Register immediately and there is generally a delay in the relevant document appearing on the files regarding the company concerned. Furthermore, it cannot be ruled out that the required filing of documents has not occurred or that documents filed with the Register may have been mislaid or lost. In accordance with Luxembourg company law, changes or amendments to corporate documents to be filed at the Register will be effective (*opposable*) vis-à-vis third parties only as of the day of their publication in the Luxembourg official gazette (*Mémorial C, Recueil des Sociétés et Associations* or *RESA, Recueil électronique des sociétés et associations*, as applicable) unless the company proves that the relevant third parties had prior knowledge thereof.

5.6 We express no opinion on the legal validity and the enforceability of the Agreements.

5.7 In the case of legal proceedings being brought before a Luxembourg court or production of the Agreements before an official Luxembourg authority, such Luxembourg court or official authority may require that the Agreements and/or any judgment obtained in a foreign court must be translated into French or German.

5.8 Punitive, treble or similar damages may not be enforceable in the Luxembourg courts.

5.9 The Registration Statement has been prepared by the Company, which has accepted responsibility for the information contained therein.

6. This legal opinion is as of this date and we undertake no obligation to update it or advise of changes hereafter occurring. We express no opinion as to any matters other than those expressly set forth herein, and no opinion is, or may be, implied or inferred herefrom. We express no opinion on any economic, financial or statistical information (including formulas determining payments to be made) contained in the Agreements (or any document in connection therewith).

7. This legal opinion is given on the express basis, accepted by each person who is entitled to rely on it, that this legal opinion and all rights, obligations or liability in relation to it are governed by, and shall be construed in accordance with, Luxembourg law and that any action or claim in relation to it can be brought exclusively before the courts of Luxembourg.

8. In this matter we have taken instructions solely from the Company. This legal opinion however has been addressed to the Addressees in connection with the Company's entry into the Agreements. We note that we have not advised the Addressees (other than the Company) on the legal implications of the Agreements (other than those specifically opined on herein). We exceptionally accept addressing this legal opinion to the Addressees (other than the Company) solely in relation to the matters opined on herein, but the giving of this legal opinion is not to be taken as implying that we owe the Addressees (other than the Company) any duty of care (other than in respect of the accuracy of the opinions expressly provided herein) in relation to the Agreements, the transactions contemplated by the Agreements or their commercial or financial implications. The fact that we have provided this legal opinion to the Addressees (other than the Company) shall further not be deemed to have created any client relationship between us and the Addressees. The following provisions shall also apply in respect of the provision of this legal opinion to the Addressees (other than the Company), except that if and to the extent that any general terms of engagement that we may have in place at the date of this legal opinion with the Addressees(other than the Company) where such Addressees (other than the Company) are our clients have a different effect, then such other effect shall apply in relation to the provision of this legal opinion:

8.1 we shall have no obligation to advise the Addressees (other than the Company) in the future on any of the matters referred to in this legal opinion and the fact that we have provided this legal opinion to the Addressees (other than the Company) (i) shall not restrict us from representing and advising the Company (if the Company so requests) in relation to any matter at any time in the future (whether or not separate legal advisors are retained on any such matters by the Addressees (other than the Company)), and (ii) shall not be deemed to have caused us any conflict of interest in relation to the giving of any such advice; and

8.2 as regards the Addressees (other than the Company), any non-contractual rights and obligations arising out of or in connection with this legal opinion are governed by and are to be construed in accordance with Luxembourg law and the courts of Luxembourg have exclusive jurisdiction in respect of any dispute or matter arising out of or in connection with this legal opinion.

9. Any Addressee who is entitled to, and does, rely on this legal opinion agrees, by so relying, that, to the fullest extent permitted by law and regulation (and except in the case of wilful misconduct or fraud) there is no assumption of personal duty of care by, and such person will not bring any claim against, any individual who is a partner of, member of, employee of or consultant to Allen & Overy, *société en commandite simple*, Allen & Overy LLP or any other member of the group of Allen & Overy undertakings and that such person will instead confine any claim to Allen & Overy, *société en commandite simple*, Allen & Overy LLP or any other member of the group of Allen & Overy undertakings (and for this purpose "claim" means (save only where law and regulation applies otherwise) any claim, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise).

10. Luxembourg legal concepts are expressed in English terms and not in their original French or German terms. The concepts concerned may not be identical to the concepts described by the same English terms as they exist under the laws of other jurisdictions. It should be noted that there are always irreconcilable differences between languages making it impossible to guarantee a totally accurate translation or interpretation. In particular, there are always some legal concepts which exist in one

jurisdiction and not in another, and in those cases it is bound to be difficult to provide a completely satisfactory translation or interpretation because the vocabulary is missing from the language. We accept no responsibility for omissions or inaccuracies to the extent that they are attributable to such factors.

We hereby consent to the filing of this opinion with the United States Securities and Exchange Commission (the **Commission**) as an exhibit to the Registration Statement and to the use of our name under the caption "Legal Matters" in the Registration Statement. In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission. This opinion may be relied upon by Cravath, Swaine & Moore LLP in connection with the provision of its legal opinion to be rendered in connection with the Registration Statement.

Yours faithfully,

/s/ Frank Mausen

Allen & Overy
Frank Mausen*
Partner
Avocat à la Cour

* This document is signed on behalf of Allen & Overy, a *société en commandite simple*, registered on list V of the Luxembourg bar. The individual signing this document is a qualified lawyer representing this entity.

Exhibit 5.3

Email jwilson@applebyglobal.com

Direct Dial +1 441 298 3559
Direct Fax +1 441 298 3469
Tel +1 441 295 2244

Your Ref

Appleby Ref 132386.0042/JW

23 March 2021

Genpact Luxembourg S.à r.l.
12F, Rue Guillaume Kroll
L-1882 Luxembourg

and

Genpact USA, Inc.
1155 6th Avenue
4th Floor, New York
New York, 10036

and

Genpact Limited
Victoria Place
5th Floor
31 Victoria Street
Hamilton, HM10
Bermuda

and

Wells Fargo Bank, National Association

(**Trustee** and, together with Genpact Luxembourg S.à r.l., Genpact USA, Inc. and Genpact Limited, **Addressees**)

Bermuda Office
Appleby (Bermuda) Limited
Canon's Court
22 Victoria Street
PO Box HM 1179
Hamilton HM EX
Bermuda

Tel +1 441 295 2244
applebyglobal.com

Dear Sirs

Genpact Limited (**Company**)

INTRODUCTION

We have acted as Bermuda Counsel to the Company and this opinion as to Bermuda law is addressed to you in connection with the filing by the Company, Genpact Luxembourg S.à r.l. and Genpact USA, Inc. and together with Genpact Luxembourg (the **Issuers**) with the U.S. Securities and Exchange Commission (**SEC**) under the Securities Act of 1933, as amended (**Securities Act**), of Amendment No. 2 to the 2021 Registration Statement (as defined herein) on Form S-3 with respect to the issue of debt securities (**Debt Securities**) by the Issuers from time to time and in one or more offerings and guarantees of the Debt Securities by the Company and Genpact USA, Inc. (**Guarantees**).

This opinion as to Bermuda law is addressed to you in connection with the 2021 Registration Statement.

OUR REVIEW

For the purposes of giving this opinion we have examined and relied upon the documents listed in Part 1 of Schedule 1 to this opinion (**Documents**). We have not examined any other documents, even if they are referred to in the 2021 Registration Statement.

For the purposes of giving this opinion we have carried out the Company Search and the Litigation Search described in Part 2 of Schedule 1.

We have not made any other enquiries concerning the Company and in particular we have not investigated or verified any matter of fact or representation (whether set out in the Documents or elsewhere) other than as expressly stated in this opinion.

Unless otherwise defined herein, capitalised terms have the meanings assigned to them in Schedule 1.

ASSUMPTIONS AND RESERVATIONS

We give the following opinions on the basis of the assumptions set out in Schedule 2 (**Assumptions**), which we have not verified, and subject to the reservations set out in Schedule 3 (**Reservations**).

OPINIONS

1. **Incorporation and Status**: The Company is an exempted company incorporated with limited liability and existing under the laws of Bermuda. The Company possesses the capacity to sue and be sued in its own name and is in good standing under the laws of Bermuda.
2. **Corporate Capacity**: The Company has all requisite corporate power and authority to enter into, execute, deliver and perform its obligations under the Subject Agreements and to take all action as may be necessary to complete the transactions contemplated thereby.
3. **Corporate Authorisation**: The execution, delivery and performance by the Company of the Subject Agreements and the transactions contemplated thereby have been duly authorised by all necessary corporate action on the part of the Company.
4. **Due Execution**: The Subject Agreements have been duly executed by or on behalf of the Company and each constitute legal, valid and binding obligations of the Company, enforceable against the Company.

DISCLOSURE

This opinion is addressed to you solely for your benefit and is neither to be transmitted to any other person, nor relied upon by any other person or for any other purpose nor quoted or referred to in any public document nor filed with any governmental agency or person, without

our prior written consent, except as may be required by law or regulatory authority. Further, this opinion speaks as of its date and is strictly limited to the matters stated herein and we assume no obligation to review or update this opinion if applicable law or the existing facts or circumstances should change.

This opinion is governed by and is to be construed in accordance with Bermuda law. It is given on the basis that it will not give rise to any legal proceedings with respect thereto in any jurisdiction other than Bermuda.

We hereby consent to the filing of this opinion with the SEC as an exhibit to the 2021 Registration Statement and to the use of our name under the caption “Legal Matters” in the 2021 Registration Statement. In giving such consent, we do not thereby admit that we are included in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the SEC. This opinion may be relied upon by Cravath, Swaine & Moore LLP in connection with the provision of its legal opinion to be rendered in connection with the 2021 Registration Statement.

Yours faithfully

Appleby (Bermuda) Limited

SCHEDULE 1

Part 1

The Documents

1. A final form copy, in PDF format of Amendment No. 1 to the Registration Statement on Form S-3 (as amended, **2019 Registration Statement**) dated as of 14 November 2019, excluding the documents incorporated by reference therein.
2. A final form copy, in PDF format of Amendment No. 2 to the Registration Statement on Form S-3 (as so amended, **2021 Registration Statement**) dated as of 23 March 2021, excluding the documents incorporated by reference therein.
3. An executed copy, in PDF format, of the indenture dated as of 27 March 2017 among Genpact Luxembourg S.à r.l., the Company, as guarantor, and Wells Fargo Bank, National Association, as trustee, as amended by the first supplemental indenture dated as of 27 March 2017 and as further amended by the second supplemental indenture dated as of 14 November 2019 (**2017 Indenture**)
4. A final copy of a form of Indenture to be entered into after the filing of the 2021 Registration Statement, among the Issuers, the Company, as guarantor, and Wells Fargo Bank, National Association, as trustee (**Trustee**), as may be amended, supplemented or otherwise modified from time to time (**2021 Indenture**).
5. A PDF copy of the Notice to the Public issued by the Bermuda Monetary Authority on 1 June 2005.
6. Certified copies of the Certificate of Incorporation, Memorandum of Association and Amended and Restated Bye-Laws of the Company (together the **Constitutional Documents**).
7. A certificate of compliance, dated 22 March 2021 issued by the Registrar of Companies in respect of the Company (**Certificate of Compliance**).
8. A PDF copy of the the unanimous written resolution of the board of directors of the Company dated 11 November 2019 and 22 March 2021 (**Resolutions**).
9. A copy of the results of the Litigation Search.
10. A copy of the results of the Company Search.

(The 2017 Indenture, 2021 Indenture, 2019 Registration Statement and 2021 Registration Statement are together referred to in this opinion as the **Subject Agreements**).

Part 2

Searches

1. A search of the entries and filings shown and available for inspection in respect of the Company in the register of charges and on file of the Company maintained in the register of companies at the office of the Registrar of Companies in Hamilton, Bermuda, as revealed by a search conducted on 22 March 2021 (**Company Search**).

2. A search of the entries and filings shown and available for inspection in respect of the Company in the Cause and Judgement Book of the Supreme Court maintained at the Registry of the Supreme Court in Hamilton, Bermuda, as revealed by a search conducted on 22 March 2021 (**Litigation Search**).

SCHEDULE 2

Assumptions

We have assumed:

1. (i) that the originals of all documents examined in connection with this opinion are authentic, accurate and complete; and (ii) the authenticity, accuracy, completeness and conformity to original documents of all documents submitted to us as copies;

2. that the Subject Agreements and any other documentation which was received by electronic means is complete, intact and in conformity with the transmission as sent;

3. that, insofar as any obligation under the Subject Agreements is to be performed by any of the parties thereto in any jurisdiction outside of Bermuda, its performance will be legal, valid and binding in accordance with the law of any jurisdiction other than Bermuda to which they are subject or in which they are respectively constituted and established;

4. the truth, accuracy and completeness of all representations and warranties or statements of fact or law (other than as to the laws of Bermuda in respect of matters upon which we have expressly opined) made in the Subject Agreements;

5. the accuracy, completeness and currency of the records and filing systems maintained at the public offices where we have searched or enquired or have caused searches or enquiries to be conducted, that such search and enquiry did not fail to disclose any information which had been filed with or delivered to the relevant body but had not been processed at the time when the search was conducted and the enquiries were made, and that the information disclosed by the Company Search and the Litigation Search is accurate and complete in all respects and such information has not been materially altered since the date of the Company Search and the Litigation Search;

6. that (i) the Subject Agreements are in the form of the documents approved in the Resolutions; (ii) all interests of the directors of the Company on the subject matter of the Resolutions, if any, were declared and disclosed in accordance with the law and Constitutional Documents; (iii) the Resolutions have not been revoked, amended or superseded, in whole or in part, and remain in full force and effect at the date of this opinion; and (iv) the directors of the Company have concluded that the entry by the Company into the Subject Agreements and such other documents approved by the Resolutions and the transactions contemplated thereby are *bona fide* in the best interests of the Company and for a proper purpose of the Company;

7. that there is no matter affecting the authority of the directors of the Company to effect entry by the Company into the Documents including breach of duty or lack of good faith which would have any adverse implications in relation to the opinions expressed in this opinion;

8. that any supplemental prospectus prepared in relation to the offer of the Guarantees, solely in relation to the Company, as contemplated by the Subject Agreements, will have been duly authorised by the Board of Directors of the Company and will comply with and have been prepared in accordance with all relevant legislation and the Constitutional Documents; and

9. that any contracts or instruments, including but not limited to indentures and warrant instruments, prepared in relation to the offer and creation of the Guarantees, solely in relation to the Company, as contemplated by the Subject Agreements, will comply with and have been prepared in accordance with all relevant legislation and the Constitutional Documents, and will constitute legal, valid and binding obligations of each of the parties therefore, enforceable in accordance with their terms, under the laws by which they are governed.

SCHEDULE 3

Reservations

Our opinion is subject to the following:

1. **Enforcement**: The term “enforceable” as used in this opinion means that there is a way of ensuring that each party performs an agreement or that there are remedies available for breach. Notwithstanding that the obligations established by the Subject Agreements are obligations which the Bermuda courts would generally enforce, they may not necessarily be capable of enforcement in all circumstances in accordance with their terms.

2. **Good Standing**: The term “good standing” means that the Company has received a Certificate of Compliance from the Registrar of Companies and the Supervisor of Insurance.

3. **Company Searches**: In order to issue this opinion we have carried out the Company Search and Litigation Search referred to herein and have not enquired as to whether there has been any chance since the date and time of such searches.

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

The Board of Directors
Genpact Limited:

We consent to the use of our reports with respect to the consolidated financial statements and the effectiveness of internal control over financial reporting incorporated by reference herein and to the reference to our firm under the heading “Experts” in the prospectus.

Our report dated March 01, 2021, on the effectiveness of internal control over financial reporting as of December 31, 2020, contains an explanatory paragraph that states that Genpact Limited acquired Enquero Inc. and certain affiliated entities, and SomethingDigital.Com LLC, and management excluded from its assessment of the effectiveness of the Company’s internal control over financial reporting as of December 31, 2020, Enquero Inc. ‘s and certain affiliated entities’, and Something Digital.Com LLC’s internal control over financial reporting associated with total assets of $230,184 thousand (of which $197,394 thousand represents goodwill and intangible assets within the scope of the assessment) and total net revenues of $3,933 thousand included in the consolidated financial statements of the Company as of and for the year ended December 31, 2020. Our audit of internal control over financial reporting of the Company also excluded an evaluation of the internal control over financial reporting of Enquero Inc. and certain affiliated entities and SomethingDigital.Com LLC.

/s/ KPMG Assurance and Consulting Services LLP
Gurugram, Haryana, India
March 23, 2021

Exhibit 25.1

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM T-1

STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939
OF A CORPORATION DESIGNATED TO ACT AS TRUSTEE

☐ **CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO SECTION 305(b) (2)**

WELLS FARGO BANK, NATIONAL ASSOCIATION
(Exact name of trustee as specified in its charter)

A National Banking Association **(Jurisdiction of incorporation or organization if not a U.S. national bank)**	**94-1347393** **(I.R.S. Employer Identification No.)**
101 North Phillips Avenue **Sioux Falls, South Dakota** **(Address of principal executive offices)**	**57104** **(Zip code)**

Wells Fargo & Company
Law Department, Trust Section
MAC N9305-175
Sixth Street and Marquette Avenue, 17th Floor
Minneapolis, Minnesota 55479
(612) 667-4608
(Name, address and telephone number of agent for service)

GENPACT LIMITED
(Exact name of obligor as specified in its charter)

Bermuda **(State or other jurisdiction of incorporation or organization)**	**98-0533350** **(I.R.S. Employer Identification No.)**
Canon's Court **22 Victoria Street** **Hamilton HM 12** **Bermuda** **(Address of principal executive offices)**	**HM 12** **(Zip code)**

GENPACT LUXEMBOURG S.À R.L.
(Exact name of obligor as specified in its charter)

Luxembourg **(State or other jurisdiction of incorporation or organization)**	**98-0550714** **(I.R.S. Employer Identification No.)**
12F, Rue Guillaume Kroll **L-1882 Luxembourg** **(Address of principal executive offices)**	**(Zip code)**

GENPACT USA, INC.
(Exact name of obligor as specified in its charter)

Delaware **(State or other jurisdiction of incorporation or organization)**	**83-2483092** **(I.R.S. Employer Identification No.)**
Heather White **c/o Genpact LLC** **1155 Avenue of the Americas,** **4th Floor** **New York, NY** **(Address of principal executive offices)**	**10036** **(Zip code)**

Debt Securities
(Title of the indenture securities)

Item 1. General Information. Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Comptroller of the Currency
Treasury Department
Washington, D.C.

Federal Deposit Insurance Corporation
Washington, D.C.

Federal Reserve Bank of San Francisco
San Francisco, California 94120

(b) Whether it is authorized to exercise corporate trust powers.

The trustee is authorized to exercise corporate trust powers.

Item 2. Affiliations with Obligor. If the obligor is an affiliate of the trustee, describe each such affiliation.

None with respect to the trustee.

No responses are included for Items 3-14 of this Form T-1 because the obligor is not in default as provided under Item 13.

Item 15. Foreign Trustee. Not applicable.

Item 16. List of Exhibits. List below all exhibits filed as a part of this Statement of Eligibility.

Exhibit 1.	A copy of the Articles of Association of the trustee now in effect.*
Exhibit 2.	A copy of the Comptroller of the Currency Certificate of Corporate Existence for Wells Fargo Bank, National Association, dated January 14, 2015.*
Exhibit 3.	A copy of the Comptroller of the Currency Certification of Fiduciary Powers for Wells Fargo Bank, National Association, dated January 6, 2014.*
Exhibit 4.	Copy of By-laws of the trustee as now in effect.*
Exhibit 5.	Not applicable.
Exhibit 6.	The consent of the trustee required by Section 321(b) of the Act.
Exhibit 7.	A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.
Exhibit 8.	Not applicable.
Exhibit 9.	Not applicable.

* Incorporated by reference to the exhibit of the same number to the trustee's Form T-1 filed as exhibit to the Filing 305B2 dated March 13, 2015 of file number 333-190926.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the trustee, Wells Fargo Bank, National Association, a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Jacksonville and State of Florida on the 18th day of March, 2021.

WELLS FARGO BANK, NATIONAL ASSOCIATION

Patrick T. Giordano
Vice President

EXHIBIT 6

March 18, 2021

Securities and Exchange Commission
Washington, D.C. 20549

Gentlemen:

In accordance with Section 321(b) of the Trust Indenture Act of 1939, as amended, the undersigned hereby consents that reports of examination of the undersigned made by Federal, State, Territorial, or District authorities authorized to make such examination may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Very truly yours,

WELLS FARGO BANK, NATIONAL ASSOCIATION

Patrick T. Giordano
Vice President

Exhibit 7

Consolidated Report of Condition of

Wells Fargo Bank National Association
of 101 North Phillips Avenue, Sioux Falls, SD 57104
And Foreign and Domestic Subsidiaries,
at the close of business December 31, 2020, filed in accordance with 12 U.S.C. §161 for National Banks.

		Dollar Amounts In Millions
ASSETS		
Cash and balances due from depository institutions:		
Noninterest-bearing balances and currency and coin		$ 27,565
Interest-bearing balances		218,658
Securities:		
Held-to-maturity securities		205,668
Available-for-sale securities		211,554
Equity Securities with readily determinable fair value not held for trading		11
Federal funds sold and securities purchased under agreements to resell:		
Federal funds sold in domestic offices		48
Securities purchased under agreements to resell		58,356
Loans and lease financing receivables:		
Loans and leases held for sale		34,944
Loans and leases, net of unearned income	855,301	
LESS: Allowance for loan and lease losses	18,220	
Loans and leases, net of unearned income and allowance		837,081
Trading Assets		69,659
Premises and fixed assets (including capitalized leases)		11,262
Other real estate owned		173
Investments in unconsolidated subsidiaries and associated companies		13,592
Direct and indirect investments in real estate ventures		54
Intangible assets		30,307
Other assets		48,876
Total assets		$ 1,767,808
LIABILITIES		
Deposits:		
In domestic offices		$ 1,443,370
Noninterest-bearing	543,901	
Interest-bearing	899,469	
In foreign offices, Edge and Agreement subsidiaries, and IBFs		36,129
Noninterest-bearing	423	
Interest-bearing	35,706	
Federal funds purchased and securities sold under agreements to repurchase:		
Federal funds purchased in domestic offices		1,253
Securities sold under agreements to repurchase		6,971

	Dollar Amounts In Millions
Trading liabilities	15,639
Other borrowed money	
(Includes mortgage indebtedness and obligations under capitalized leases)	48,157
Subordinated notes and debentures	12,350
Other liabilities	33,011
Total liabilities	$ 1,596,880
EQUITY CAPITAL	
Perpetual preferred stock and related surplus	0
Common stock	519
Surplus (exclude all surplus related to preferred stock)	114,820
Retained earnings	52,938
Accumulated other comprehensive income	2,617
Other equity capital components	0
Total bank equity capital	170,894
Noncontrolling (minority) interests in consolidated subsidiaries	34
Total equity capital	170,928
Total liabilities, and equity capital	$ 1,767,808

I, Michael P. Santomassimo, Sr. EVP & CFO of the above-named bank do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true to the best of my knowledge and belief.

Michael P. Santomassimo
Sr. EVP & CFO

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true and correct.

Directors
Maria R. Morris
Theodore F. Craver, Jr.
Juan A. Pujadas