

Statements by Mr. Greenberg

M. R. Greenberg

Feb. 1, 1995

Letter from M.
R. Greenberg to
Terri D. Austin.



July 24, 1996

Greenberg
Speech at SICO
Meeting.

M. R. Greenberg

Feb. 17, 1997

Letter from M.
R. Greenberg to
Terri D. Austin.

M. R. Greenberg

Jan 1, 1999

Letter from M.
R. Greenberg to
Terri D. Austin.



Nov. 29, 2000

Greenberg
Speech at SICO
Meeting.

M. R. Greenberg

Jan. 1, 2001

Letter from M.
R. Greenberg to
Terri D. Austin.

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Statements by Mr. Greenberg

February 1, 1995

STARR INTERNATIONAL COMPANY, INC.
(INCORPORATED IN PANAMA)
P.O. BOX NO. 152
HAMILTON 5, BERMUDEA

February 1, 1995

PRIVATE & CONFIDENTIAL

Ms. Terri D. Austin
AMERICAN INTERNATIONAL GROUP, INC.
70 Pine Street
New York, NY 10270
USA

Dear Ms. Austin:

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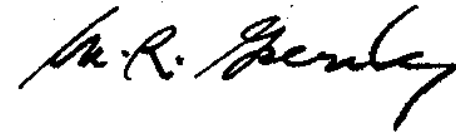
PRIVATE & CONFIDENTIAL

February 1, 1995

Ms. Terri D. Austin
AMERICAN INTERNATIONAL GROUP, INC.
70 Pine Street
New York, NY 10270
USA

The voting shareholders of SICO, in an extraordinary decision, decided that this large capital value had been created through the outstanding performance on the part of two generations of American International people and it should not be used to enrich the then shareholders but instead preserved to provide incentives for succeeding generations.

Very truly yours,



M. R. Greenberg
Chairman



Statements by Mr. Greenberg

Greenberg's July 24, 1996 Speech to AIG Employees



M.R. Greenberg
Chairman



- “That amount, I should tell you, is about 120 million dollars, which was, and is a considerable amount of money that went into that **trust . . . we wanted to use that in a plan that would provide for incentives to future generations of managers in the AIG companies, based upon a formula, as to how AIG, itself, did.**” (3:25-4:9)
- “It’s there only, it’s there for two purposes. One to be a major shareholder in AIG and the AIG shares that make up this trust, so that we would have independence and not be, not fear a hostile takeover **And second, to have this plan, that I described, that would pay out to the participants,** based upon their participations in SICO, which as you know changes every two years.” (4:21-5:6)
- “It was, when it was set up, it was designed that we would give you these participations and they’d be held in **trust for you.**” (5:13-16)

Statements by Mr. Greenberg

February 17, 1997

STARR INTERNATIONAL COMPANY, INC.
(INCORPORATED IN PANAMA)
P.O. BOX HM 152
HAMILTON HM AX, BERMUDA

February 17, 1997

PRIVATE & CONFIDENTIAL

Ms. Terri D. Austin
A. I. G. Claims Services, Inc.
70 Pine Street 21st Floor
New York
NY 10270
U.S.A.

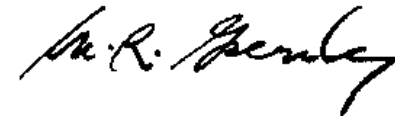
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Very truly yours,



M. R. Greenberg
Chairman

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February 17, 1997

Ms. Terri D. Austin
A. I. G. Claims Services, Inc.
70 Pine Street 21st Floor
New York
NY 10270
U.S.A.

Statements by Mr. Greenberg

January 1, 1999

STARR INTERNATIONAL COMPANY, INC.
(INCORPORATED IN PANAMA)
P.O. BOX HM 152
HAMILTON HM AX, BERMUDA

January 1, 1999

PRIVATE & CONFIDENTIAL

Ms. Terri D. Austin
AIG Claims Services, Inc.
70 Pine Street - 31st Floor
New York
New York 10270
USA

Dear Ms.

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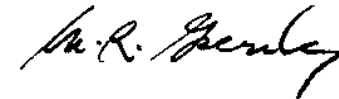
PRIVATE & CONFIDENTIAL

January 1, 1999

Ms. Terri D. Austin
AIG Claims Services, Inc.
70 Pine Street - 31st Floor
New York
New York 10270
USA

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Very truly yours,



M. R. Greenberg
Chairman and Chief Executive Officer



Statements by Mr. Greenberg

Greenberg's November 29, 2000 Speech to AIG Employees



M.R. Greenberg
Chairman



- We chose to take the book value of the transaction and put the difference between book value and market value into a **trust for the benefit going forward of ongoing managers and participants that we hoped, we built a plan for**. That difference, at the time, was about a 120 million dollars, roughly, give or take. (3:13-21)
- We put these shares in a trust and that trust cannot be broken by anybody; **any future managements cannot break that trust** We thought about all possibilities going forward and we developed a plan so that we believed it could stay in place and have sufficient share in the trust for a couple of hundred years. **In other words, we were trying to preserve, as much as we could, for ongoing management incentives, for the future.** (5:6-20)
- If we do well, then the shares reflect it, and AIG's earnings reflect it, the shares come out of the **trust** account to the shareholder's account. (7:1-4)

Statements by Mr. Greenberg

January 1, 2001

STARR INTERNATIONAL COMPANY, INC.
(INCORPORATED IN PANAMA)
P.O. BOX HM 152
HAMILTON HM AX, BERMUDA

January 1, 2001

PRIVATE & CONFIDENTIAL

Ms. Terri D. Austin
AIG Claims Services, Inc.
70 Pine Street - 22nd Floor
New York, NY 10270
USA

Dear Ms. Austin:

The Directors of Starr International Company, Inc. ("SICO") are pleased to announce the formation of the fourteenth two year Deferred Compensation Profit Participation Plan (the "Plan") for selected employees of the American International Group, Inc. ("AIG") and related family of companies (collectively referred to as "American International Companies"). SICO

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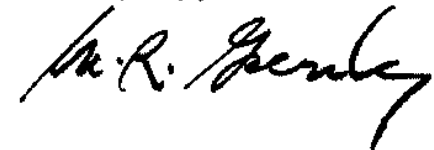
PRIVATE & CONFIDENTIAL

January 1, 2001

Ms. Terri D. Austin
AIG Claims Services, Inc.
70 Pine Street - 22nd Floor
New York, NY 10270
USA

The voting shareholders of SICO, in an extraordinary decision, decided that this large capital value had been created through the outstanding performance on the part of past generations of American International Companies people and it should not be used to enrich the then shareholders but instead preserved to provide incentives for succeeding generations.

Very truly yours,



M. R. Greenberg
Chairman