

June 7, 2022

Air France-KLM: key decisions approved by the Shareholders' Meeting of May 24, 2022

The Air France-KLM Annual General Shareholders' Meeting was held on Tuesday May 24, 2022 at 14h30 at the Hilton Paris Charles de Gaulle Hotel, 9 rue de Rome, 93290 Tremblay-en-France. It was broadcast live via *webcast* on the Air France-KLM website. It is also possible to watch it at any time [on replay](#).

During this Combined Ordinary and Extraordinary Shareholders' Meeting, where more than 7 488 shareholders were present or represented, all of the proposed resolutions were adopted. In particular, the Shareholders' Meeting adopted the following resolutions:

Appointments/reappointments:

- Ms. Isabelle Parize was reappointed as independent Board directors for a four-year term of office;
- Mr. François Robardet was reappointed as a Board director representing the employee and former employee shareholders (ground staff and cabin crew category of employee and former employee shareholders) for a four-year term of office;
- Mr. Michel Delli-Zotti was appointed as a Board director representing the employee and former employee shareholders (Flight Deck Crew category of employee and former employee shareholders) for a four-year term of office;
- Mr. Rodolphe Saadé was appointed as a Board director for a four-year term of office, subject to the completion of CMA CGM's investment in Air France-KLM's capital announced on May 18, 2022, within the framework of the major long-term strategic partnership in the air cargo market between Air France-KLM and the company CMA CGM, foreseeing the latter becoming a shareholder in Air France-KLM by acquiring an equity interest of up to 9% of the ex-post share capital, and its representation within the Air France-KLM Board of Directors.

Approval of Related party agreements relating to:

- The conclusion of a commitment from the French State to subscribe to a capital increase, an agreement from the French State to subscribe to the issue of undated deeply subordinated notes and an amendment to the shareholder's loan agreement between the Company and the French State;
- The expansion of the cooperation agreement entered into between the Company, Air France, KLM and China Eastern Airlines;

- An amendment to the State Guaranteed Loan agreement entered into with the French State.

Statutory auditors:

- Noting of the expiry of the mandate of Deloitte & Associés as principal Statutory Auditor and appointment of PricewaterhouseCoopers Audit as principal Statutory Auditor.

Compensation:

- Approval of the information on the compensation of each of the corporate officers required by Article L. 22-10-9 I of the French commercial Code;
- Approval of the elements of compensation paid in the financial year 2021 or granted in respect of that financial year to the Chair of the Board of directors and the Chief Executive Officer;
- Approval of the 2022 compensation policies of the Chair of the Board of Directors, the Board directors and the Chief Executive Officer.

Financial authorizations/delegations:

- Increase of the total nominal cap of the capital increases provided for in the 23rd resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, delegating authority to the Board of Directors to issue the Company's ordinary shares and securities granting access to its other equity securities, to be issued or giving entitlement to the allocation of debt securities, without preferential subscription rights, by way of a public offering as stated in 1° of article L. 411-2 of the French Monetary and Financial Code (which may be used outside public offering periods) to set it at €200 million, within the limits provided for by the applicable regulations on the date of issue.

Amendment of the Articles of Incorporation:

- Corporate purpose : addition of a preamble to the Articles of Incorporation to adopt a corporate purpose for the Company:

“At the forefront of a more responsible European aviation, we unite people for the world of tomorrow.”

- Update of references in the Articles of Incorporation to Articles in the French Commercial Code;
- Amendment of Article 17-3 of the Articles of Incorporation relating to the Board directors representing the employees, lowering to eight directors (instead of twelve) the threshold triggering the obligation to have two directors representing employees on the Board of Directors;
- Amendment of Article 20 of the Articles of Incorporation concerning the decisions of the Board of Directors, to authorize the Board of Directors to make certain decisions by written consultation, in accordance with applicable legal provisions;

- Amendment of Article 21 of the Articles of Incorporation concerning the powers of the Board of Directors, adding consideration of the social and environmental issues of the Company's business to the missions of the Board of Directors;
- Amendment of Article 27 of the Articles of Incorporation relating to the compensation due to the executive officers and Board directors, replacing the words "directors' fees" with "remuneration";
- Amendment of Article 29 of the Articles of Incorporation relating to the appointment of Statutory Auditors and termination of the obligation to appoint one or several deputy Statutory Auditors.

The detailed results of the voting and all the documentation relating to the Shareholders' Meeting are available on the Air France-KLM website (<https://www.airfranceklm.com/en/finance/shareholders/annual-general-meeting>).