

May 29, 2019

## **Air France-KLM: key resolutions adopted during the Shareholders' Meeting of May 28, 2019**

The Air France-KLM Annual General Shareholders' Meeting was held on Tuesday May 29 at the Espace Grande Arche in Paris La Défense.

During this Combined Ordinary and Extraordinary Shareholders' Meeting, where more than 8 792 shareholders were present or represented, all of the proposed resolutions were adopted. In particular, the Shareholders' Meeting adopted the following resolutions:

### **Appointments/re-appointments:**

- As proposed by the French state, Ms. Astrid Panosyan was appointed as a Board director for a four-year term of office.
- As proposed by the French state, Mr. Jean-Dominique Comolli was re-appointed as a Board director for a four-year term of office.
- As proposed by the Dutch state, Mr. Jaap de Hoop Scheffer was re-appointed as a Board director for a four-year term of office.
- Mr. Cees 't Hart, President of the KLM Supervisory Board, was appointed as a Board director for a four-year term of office, pursuant to the governance agreements between Air France-KLM and KLM.
- Mr. Benjamin Smith, Chief Executive Officer of Air France-KLM, whose cooptation was ratified, was reappointed as a Board director for a four-year term of office.

### **Related party agreements:**

- Approval of the related party agreements authorized by the Board of Directors relating to the implementation of a single global transatlantic joint-venture between Air France-KLM, Delta Air Lines, Inc. and Virgin Atlantic. They notably enable the acquisition, subject to obtaining the required regulatory authorizations, by Air France-KLM from Virgin Group of 31% of the share capital of Virgin Atlantic.
- Approval of the related party agreement relating to the severance payment for Mr. Benjamin Smith, as authorized by the Board of Directors on May 16, 2018, providing a severance payment granting to the Chief Executive Officer of Air France-KLM in certain cases of forced termination (in particular in the event of namely dismissal, non-renewal of his mandate as Chief Executive Officer or forced resignation linked to a change of control) subject to performance conditions.

**Compensation paid in respect of the 2018 financial year and 2019 compensation policies for the corporate officers:**

- Approval of the elements of compensation paid in respect of the 2018 financial year to the Corporate Officers.
- Approval of the compensation policy for the Chairman of the Board of Directors and for the Chief Executive Officer in respect of the 2019 financial year.

**Renewed financial authorizations/delegations:**

- Authorization granted to the Board of Directors, with the ability to sub-delegate, to implement the program enabling the Company to buy back its own shares within the limits and conditions set by the relevant resolution.
- All of the financial delegations expiring in July 2019 were renewed. The detail of these resolutions figures on page 38 and following of the convening brochure.
- Authorization granted to the Board of Directors to allocate free existing shares, subject to performance conditions, to employees and corporate officers of the Group companies, within a limit of 2.5% of the share capital.
- Delegation of authority granted to the Board of Directors for the purpose of carrying out capital increases reserved to members of a company or Group savings scheme without shareholders' preferential subscription rights within a limit of 2% of the share capital.
- Amendment of Articles 9.2, 9.5, 9.6.1, 9.6.2, 10, 11, 13, 14 and 15 of the Air France-KLM Articles of Incorporation, to introduce a new provision enabling the company to request information about the nationality of its shareholders and to reduce the notification period for the statutory equity threshold declarations to four trading days (instead of 15 calendar days currently).

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