

## Authorizations to increase the capital

The Combined Ordinary and Extraordinary Shareholders' Meeting of May 21, 2015 authorized the Board of Directors, for a period of 26 months from the date of the Meeting, to issue shares and/or other securities conferring immediate or future rights to Air France-KLM's share capital. At December 31, 2016, the Company had not used these authorizations. The Shareholders' Meeting of May 19, 2016 granted no new authorizations to issue shares/and or other securities conferring immediate or future rights to Air France-KLM's share capital.

The authorizations currently in force are summarized in the following table.

Resolution	Delegation	Maximum amount of emissions in nominal	Balance available at December 31, 2016
No.10	Capital increase (outside the context of public tender offers) maintaining preferential subscription rights	€150 million in nominal (i.e. 50% of the current share capital)	€150 million in nominal (i.e. 50% of the current share capital)
No.11	Capital increase (outside the context of public tender offers) without preferential subscription rights but with <b>a mandatory priority subscription period</b>	€45 million in nominal (i.e. 15% of the current share capital)	€45 million in nominal (i.e. 15% of the current share capital)
No.12	Capital increase (outside the context of public tender offers) without preferential subscription rights but with <b>an optional priority subscription period</b> (authorization limited to issues by the Company and one of its subsidiaries of securities granting access to securities to be issued in the future and the issuance of securities within the framework of public exchange offers)	€30 million in nominal (i.e. 10% of the current share capital)	€30 million in nominal (i.e. 10% of the current share capital)
No.13	Capital increase (outside the context of public tender offers) by way of a private placement with qualified/limited number of investors	€30 million (i.e. 10% of the current share capital)	€30 million (i.e. 10% of the current share capital)
No.14	Increase in the amount of the initial issue in the event of a capital increase (outside the context of public tender offers) with or without preferential subscription rights ("greenshoe")	15% of the initial issue (within a limit not to exceed the ceilings set by resolutions 10, 11, 12 and 13)	15% of the initial issue (within a limit not to exceed the ceilings set by resolutions 10, 11, 12 and 13)
No.15	Capital increase (outside the context of public tender offers) to compensate contributions in kind granted to the Company	€30 million in nominal (i.e. 10% of the current share capital)	€30 million in nominal (i.e. 10% of the current share capital)
No.16	Capital increase (outside the context of public tender offers) via capitalization of reserves, profits, premiums or other amounts eligible for capitalization	€150 million in nominal (i.e. 50% of the current share capital)	€150 million in nominal (i.e. 50% of the current share capital)
No.23	Capital increase (within the context of public tender offers) via capitalization of reserves, profits, premiums or other amounts eligible for capitalization	€75 million in nominal (i.e. 25% of the current share capital) <b>[charged against the ceiling of the 16<sup>th</sup> resolution, usable outside the context of public tender offers]</b>	€75 million in nominal (i.e. 25% of the current share capital) <b>[charged against the ceiling of the 16<sup>th</sup> resolution, usable outside the context of public tender offers]</b>
No.24	Capital increases reserved to members of a company or Group savings scheme	€150 million (i.e. 50% of the current share capital) limited to 2% of the share capital at the time of each issue	€150 million (i.e. 50% of the current share capital) limited to 2% of the share capital at the time of each issue

A common sub-ceiling of €30 million applies to resolutions 12, 13, 14 and 15. A common sub-ceiling of €45 million applies to resolutions 11, 12, 13, 14 and 15. A common sub-ceiling of €150 million applies to resolutions 10, 11, 12, 13, 14, 16 and 24.