

PROPOSED RESOLUTIONS AND EXPLANATORY STATEMENTS

This is an unofficial translation for the convenience of English-speaking shareholders. In the event of any discrepancy or ambiguity, the French version shall prevail.

The resolutions are preceded by an introductory paragraph explaining the reasons for each proposed resolution. All these explanatory paragraphs constitute the report from the Board of Directors to the Shareholders' Meeting.

For more information on the Group's situation since the beginning of the financial year, please refer to the 2022 Universal Registration Document and the press releases issued by Air France-KLM, which are, in particular, available on the www.airfranceklm.com website.

Ordinary business

Approval of the financial statements for the financial year ended December 31, 2022 (resolutions 1 and 2)

The **first two resolutions** submit to shareholders for approval Air France-KLM's statutory and consolidated financial statements for the financial year ended December 31, 2022 recording, respectively, a net loss of €13 million and a net result, Group part of €728 million.

First resolution

Approval of the statutory financial statements and transactions for the financial year ended December 31, 2022

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary shareholders' meetings, after taking due note of the reports of the Board of Directors and of the Statutory Auditors, approves the statutory financial statements for the financial year ended December 31, 2022, which include the balance sheet, the income statement and the notes, as drawn up and presented, as well as the transactions documented in these financial statements and/or mentioned in these reports.

Second resolution

Approval of the consolidated financial statements and transactions for the financial year ended December 31, 2022

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary shareholders' meetings, after taking due note of the reports of the Board of Directors and of the Statutory Auditors, approves the consolidated financial statements for the financial year ended December 31, 2022, which include the balance sheet, the income statement and the notes, as drawn up and presented, as well as the transactions documented in these financial statements and/or mentioned in these reports.

Allocation of the net result (resolution 3)

The purpose of the **third resolution** is to proceed with the allocation of the net result for the financial year ended December 31, 2022, which corresponds to a loss of €13,242,704, to "retained earnings", which thus move from €(134,372,948) to €(147,615,652).

In view of the Group's results and the priority given to debt reduction, the Board of Directors has decided not to propose the payment of a dividend in respect of the 2022 financial year.

The Board of Directors reminds shareholders that no dividends were paid in respect of the financial years ended December 31, 2019, 2020 and 2021.

Third resolution

Allocation of the net result for the financial year ended December 31, 2022

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary shareholders' meetings, after taking due note of the report of the Board of Directors and the general report of the Statutory Auditors,

notes that the loss for the financial year ended December 31, 2022 amounts to €13,242,704 and, as proposed by the Board of Directors, decides to allocate the entire amount of this loss to "retained earnings", which thus move from €(134,372,948) to €(147,615,652).

Note that no dividends were paid in respect of the financial years ended December 31, 2019, 2020 and 2021.

Related party agreements and commitments (resolutions 4 and 5)

The purpose of the **fourth resolution** is the approval of the related party agreements relating to the partial redemption of the Undated Deeply Subordinated Notes subscribed by the French State.

In connection with the redemption of the Undated Deeply Subordinated Notes, Air France – KLM (the “**Company**”) entered into the following agreements with the French State, which held 28.6% of the Company’s share capital at the date of conclusion of these agreements:

- > on June 16, 2022, the redemption by the Company of (i) the balance of the NR4 Deeply Subordinated Notes and their interest, i.e. 3,619 notes, for an amount of €365,856,109.85 and (ii) 6,308 NR5 Deeply Subordinated Notes and their interest for an amount of €637,941,854.52;
- > on July 29, 2022, the redemption by the Company of (i) the balance of the NR5 Deeply Subordinated Notes and their interest, i.e. 3,692 notes, for an amount of €376,533,419.60 and (ii) 1,179 NR6 Deeply Subordinated Notes and their interest for an amount of €120,322,497.41;
- > on December 9, 2022, the redemption by the Company of 2,871 NR6 Deeply Subordinated Notes and their interest for an amount of €300,845,400.57.

In accordance with the provisions of Article L. 225-38 of the French Commercial Code, the Company’s Board of Directors authorized the conclusion of the agreements relating to the redemption of these notes at its meetings of June 15, July 28 and December 8, 2022.

The redemptions were entered into in order to enable the Company to redeem the Undated Deeply Subordinated Notes issued by the Company on April 20, 2021 for a total amount of €3 billion and fully subscribed by the French State by way of set-off of receivables held by the French State against the Company pursuant to the shareholder’s loan agreement entered into between the French State and the Company on May 6, 2020.

The purpose of the **fifth resolution** is the approval of a related party agreement relating to the conclusion of a commercial cooperation agreement between the Company, Air France and KLM, on the one hand, and CMA CGM Air Cargo and CMA CGM, on the other hand.

On December 9, 2022, the Company entered into a commercial cooperation agreement on air cargo with Air France, KLM, CMA CGM Air Cargo and CMA CGM, the latter holding 9% of the Company’s share capital (the “**Commercial Cooperation Agreement**”).

In accordance with the provisions of Article L. 225-38 of the French Commercial Code, the Board of Directors of the Company authorized the conclusion of the Commercial Cooperation Agreement at its meeting held on May 17, 2022.

The Commercial Cooperation Agreement is expected to generate revenue synergies for the Company, notably through the joint definition of all-cargo aircraft networks and opportunities offered by the expansion of the range of proposed transportation products and services.

Fourth resolution**Approval of the related party agreements referred to in Article L. 255-38 of the French Commercial Code relating to the partial redemption of the Undated Deeply Subordinated Notes**

The Shareholders’ Meeting, after taking due note of the Statutory Auditors’ special report on the related party agreements and commitments referred to in Articles L. 225-38 and seq. of the French Commercial Code, and ruling on this report, approves the conclusion of the related party agreements authorized by the Board of Directors of Air France–KLM at its meetings of June 15, July 28 and December 8, 2022.

Fifth resolution**Approval of a related party agreement referred to in Article L. 225-38 of the French Commercial Code relating to the conclusion of a commercial cooperation agreement between Air France–KLM, Air France and KLM, on the one hand, and CMA CGM Air Cargo and CMA CGM, on the other hand**

The Shareholders’ Meeting, after taking due note of the Statutory Auditors’ special report on the related party agreements and commitments referred to in Articles L. 225-38 and seq. of the French Commercial Code, and ruling on this report, approves the conclusion of the related party agreement authorized by the Board of Directors of Air France–KLM at its meeting of December 8, 2022.

Appointment, re-appointment and ratification of Board director mandates (resolutions 6 to 11)

Re-appointment of Mr. Benjamin Smith as a Board director for a four-year term of office (resolution 6)

It is proposed to the Shareholders' Meeting that it re-appoint as a Board director, for a four-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026, Mr. Benjamin Smith, whose Board director mandate expires at the end of this Shareholders' Meeting.

All the information on Mr. Smith's professional experience, directorships and positions is presented on page 16 of the convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Ratification of Mr. Pascal Bouchiat's cooptation as a Board director in replacement of Mrs. Astrid Panosyan and re-appointment of Mr. Pascal Bouchiat as a Board director for a four-year term of office (resolutions 7 and 8)

Following the resignation of Mrs. Astrid Panosyan from her office of Board director of the Company, the Board of Directors decided on October 3, 2022, upon proposal of the French State, and after consultation of the Appointments and Governance Committee, to coopt Mr. Pascal Bouchiat as a Board director as of that same day and for the remainder of his predecessor's term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ended December 31, 2022.

It is therefore proposed that the Shareholders' Meeting ratify the cooptation of Mr. Pascal Bouchiat as a Board director as of October 3, 2022, in replacement of Mrs. Astrid Panosyan, for the remainder of his predecessor's term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ended December 31, 2022 (**resolution 7**).

It is proposed to the Shareholders' Meeting that it re-appoint as a Board director, for a four-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026, Mr. Pascal Bouchiat, whose Board director mandate expires at the end of this Shareholders' Meeting (**resolution 8**).

The re-appointment of Mr. Bouchiat as a Board director for a four-year term of office is proposed by the French State. This proposal is in line with Article 6 of Ordinance No. 2014-948 of August 24, 2014 on governance and transactions on the capital of companies with public participation, which allows the French State to propose the appointment of one or more Board directors within the Boards of Directors of companies in which it holds a direct or indirect stake.

These Board directors have the same rights and obligations as the other Board members appointed by the Shareholders' Meeting, with the exception of the obligation to hold a certain number of shares of the Company.

All the information on Mr. Bouchiat's professional experience, directorships and positions is presented on page 18 of the convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Ratification of the cooptation of the Company CMA CGM as a Board director in replacement of Mr. Rodolphe Saadé (resolution 9)

In February 2023, Mr. Rodolphe Saadé, a Board director of Air France-KLM, indicated his intention to be replaced in his position by the Company CMA CGM.

Mr. Saadé formally submitted his resignation on April 19, 2023 and the Company's Board of Directors coopted, on the same day, CMA CGM, as a Board director, replacing Mr. Saadé, for the remainder of his predecessor's term of office.

It is therefore proposed that the Shareholders' Meeting ratify the cooptation of the Company CMA CGM as a Board director as of April 19, 2023, in replacement of Mr. Saadé, for the remainder of its predecessor's term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2025 (**resolution 9**).

All the information on the Company CMA CGM's directorships and positions is presented on page 19 of the convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Re-appointment of Mr. Cees 't Hart as a Board director for a one-year term of office, subject to the approval by the Shareholders' Meeting of the amendment to Article 18 of the Articles of Incorporation (resolution 10)

It is proposed to the Shareholders' Meeting that it re-appoint as a Board director, for a one-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2023, Mr. Cees 't Hart, whose Board director mandate expires at the end of this Shareholders' Meeting, subject to the approval by the Shareholders' Meeting of June 7, 2023 of the amendment to Article 18 of the Articles of Incorporation (**resolution 10**).

The re-appointment of Mr. Cees 't Hart, who is the Chairman of the KLM Supervisory Board, as a Board director, is submitted pursuant to the governance agreements between Air France - KLM and KLM. This re-appointment is proposed for a period of one year in order to allow for a staggered renewal of the Board of directors' terms of office.

All the information on Mr. Cees 't Hart's professional experience, directorships and positions is presented on page 17 of the convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Appointment of Mr. Yann Leriche as a Board director for a four-year term of office (resolution 11)

It is proposed to the Shareholders' Meeting that it appoint, for a four-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026, Mr. Yann Leriche as a Board director to replace Mr. Jean-Dominique Comolli, whose term of office expires at the end of this Shareholders' Meeting (**resolution 11**).

The appointment of Mr. Leriche as a Board director for a four-year term of office is proposed by the French State. This proposal is in line with Article 6 of Ordinance No. 2014-948 of August 24, 2014 on governance and transactions in the capital of companies with public participation, which allows the French State to propose the appointment of one or more Board directors within the Boards of Directors of companies in which it holds a direct or indirect stake.

These Board directors have the same rights and obligations as the other Board members appointed by the Shareholders' Meeting, with the exception of the obligation to hold a certain number of shares of the Company.

All the information on Mr. Leriche's professional experience, directorships and positions is presented on page 20 of the convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Composition of the Board of Directors at the end of this Shareholders' Meeting

Subject to the approval by the Shareholders' Meeting of the renewal of the term of office of Mr. Benjamin Smith as a Board director, the ratification of the cooptation of Mr. Pascal Bouchiat as a Board director and his re-appointment as a Board director, the ratification of the cooptation of CMA CGM as a Board director, the re-appointment of Mr. Cees 't Hart as a Board director, and the appointment of Mr. Yann Leriche as a Board director, among the 20 members (including two Board directors representing the employees and two Board directors representing the employee shareholders) making up the Board of Directors after the Shareholders' Meeting of June 7, 2023, note the presence of the following:

- > seven women and nine men, i.e. a ratio of 43.75%⁽¹⁾ of women, which is higher than the minimum ratio of 40% provided for in the French Commercial Code;
- > seven independent Board directors, i.e. a ratio of 43.75%⁽¹⁾.
- > seven directors representing the main shareholders, namely the French State, the Dutch State, China Eastern Airlines, Delta Air Lines, Inc. and CMA CGM; and
- > six different nationalities, with twelve French Board directors, five Dutch Board directors, one British-Canadian Board director, one US Board director, and one Chinese Board director.

Re-appointment of Mr. Benjamin Smith as a Board director for a four-year term of office (resolution 6)

It is proposed to the Shareholders' Meeting that it re-appoint as a Board director, for a four-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026, Mr. Benjamin Smith, whose Board director mandate expires at the end of this Shareholders' Meeting.

All the information on Mr. Smith's professional experience, directorships and positions is presented on page 16 of the convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

(1) The Board Directors representing the employees and the Board directors representing the employee shareholders are not taken into account (i) in accordance with the legal provisions, in the calculation of the minimum ratio of Board directors of the same gender, and (ii) in accordance with the recommendations of the Corporate Governance Code, in the calculation of the percentage of independent Board directors;

Sixth resolution**Re-appointment of Mr. Benjamin Smith as a Board director for a four-year term of office**

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary

shareholders' meetings, after taking due note of the report of the Board of Directors, decides to re-appoint Mr. Benjamin Smith as a Board director for a four-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2026.

Ratification of Mr. Pascal Bouchiat's cooptation as a Board director in replacement of Mrs. Astrid Panosyan (resolution 7)

Following the resignation of Mrs. Astrid Panosyan from her office of Board director of the Company, the Board of Directors decided on October 3, 2022, upon proposal of the French State, and after consultation of the Appointments and Governance Committee, to coopt Mr. Pascal Bouchiat as a Board director as of that same day and for the remainder of his predecessor's term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ended December 31, 2022.

It is therefore proposed that the Shareholders' Meeting ratify the cooptation of Mr. Pascal Bouchiat as a Board director as of October 3, 2022, in replacement of Mrs. Astrid Panosyan, for the remainder of his predecessor's term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ended December 31, 2022.

All the information on Mr. Bouchiat's professional experience, directorships and positions is presented on page 18 of the convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Seventh resolution**Ratification of Mr. Pascal Bouchiat's cooptation as a Board director in replacement of Mrs. Astrid Panosyan**

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary

shareholders' meetings, after taking due Note of the report of the Board of Directors, ratifies the cooptation of Mr. Pascal Bouchiat as a Board director in replacement of Mrs. Panosyan for the remainder of his predecessor's term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ended December 31, 2022.

Re-appointment of Mr. Pascal Bouchiat as a Board director for a four-year term of office (resolution 8)

It is proposed to the Shareholders' Meeting that it reappoint as a Board director, for a four-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026, Mr. Pascal Bouchiat, whose Board director mandate expires at the end of this Shareholders' Meeting.

The re-appointment of Mr. Bouchiat as a Board director for a four-year term of office is proposed by the French State. This proposal is in line with Article 6 of Ordinance No. 2014-948 of August 24, 2014 on governance and transactions on the capital of companies with public participation, which allows the French State to propose the appointment of one or more Board directors within the Boards of Directors of companies in which it holds a direct or indirect stake.

These Board directors have the same rights and obligations as the other Board members appointed by the Shareholders' Meeting, with the exception of the obligation to hold a certain number of shares of the Company.

All the information on Mr. Bouchiat's professional experience, directorships and positions is presented on page 18 of the convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Eighth resolution**Re-appointment of Mr. Pascal Bouchiat as a Board director for a four-year term of office**

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary

shareholders' meetings, after taking due note of the report of the Board of Directors, decides to re-appoint Mr. Pascal Bouchiat as a Board director for a four-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2026.

Ratification of the cooptation of the Company CMA CGM as a Board director in replacement of Mr. Rodolphe Saadé (resolution 9)

In February 2023, Mr. Rodolphe Saadé, a Board director of Air France-KLM, indicated his intention to be replaced in his position by the Company CMA CGM.

Mr. Saadé formally submitted his resignation on April 19, 2023 and the Company's Board of Directors coopted, on the same day, CMA CGM, as a Board director, replacing Mr. Saadé, for the remainder of his predecessor's term of office.

It is therefore proposed to the Shareholders' Meeting that it ratify the cooptation of the Company CMA CGM as a Board director as of April 19, 2023, in replacement of Mr. Saadé, for the remainder of its predecessor's term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2025.

All the information on the Company CMA CGM's directorships and positions is presented on page 19 of the convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Ninth resolution

Ratification of the cooptation of the Company CMA CGM's cooptation as a Board director in replacement of Mr. Rodolphe Saadé

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary

shareholders' meetings, after taking due note of the report of the Board of Directors, ratifies the cooptation of the Company CMA CGM as a Board director in replacement of Mr. Rodolphe Saadé for the remainder of its predecessor's term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2025.

Re-appointment of Mr. Cees 't Hart as a Board director for a one-year term of office, subject to the approval by the Shareholders' Meeting of the amendment to Article 18 of the Articles of Incorporation (resolution 10)

It is proposed to the Shareholders' Meeting that it re-appoint as a Board director, for a one-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2023, Mr. Cees 't Hart, whose Board director mandate expires at the end of this Shareholders' Meeting, subject to the approval by the Shareholders' Meeting of June 7, 2023 of the amendment to Article 18 of the Articles of Incorporation.

The re-appointment of Mr. Cees 't Hart, who is the Chair of the KLM Supervisory Board, as a Board director, is submitted pursuant to the governance agreements between Air France-KLM and KLM. This re-appointment is proposed for a period of one year in order to allow for a staggered renewal of the Board directors' mandate.

All the information on Mr. 't Hart's professional experience, directorships and positions is presented on page 17 of the convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Tenth resolution

Re-appointment of Mr. Cees 't Hart as a Board director for a one-year term of office, subject to the approval by the Shareholders' Meeting of the amendment to Article 18 of the Articles of Incorporation

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary

shareholders' meetings, after taking due note of the report of the Board of Directors, decides to re-appoint Mr. Cees 't Hart as a Board director for a one-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2023, subject to the approval by the Shareholders' Meeting of June 7, 2023 of the amendment to Article 18 of the Articles of Incorporation.

Appointment of Mr. Yann Leriche as a Board director for a four-year term of office (resolution 11)

It is proposed to the Shareholders' Meeting that it appoint, for a four-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2026, Mr. Yann Leriche as a Board director to replace Mr. Jean-Dominique Comolli, whose term of office expires at the end of this Shareholders' Meeting.

The appointment of Mr. Leriche as a Board director for a four-year term of office is proposed by the French State. This proposal is in line with Article 6 of Ordinance No. 2014-948 of August 24, 2014 on governance and transactions on the capital of companies with public participation, which allows the French State to propose the appointment of one or more Board directors within the Boards of Directors of companies in which it holds a direct or indirect stake.

These Board directors have the same rights and obligations as the other Board members appointed by the Shareholders' Meeting, with the exception of the obligation to hold a certain number of shares of the Company.

All the information on Mr. Leriche's professional experience, directorships and positions is presented on page 20 of the convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Eleventh resolution**Appointment of Mr. Yann Leriche as a Board director for a four-year term of office**

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary

shareholders' meetings, after taking due note of the report of the Board of Directors, decides to appoint Mr. Yann Leriche as a Board director for a four-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2026.

Approval of the information on the 2022 compensation for each of the Company officers required by Article L. 22-10-9 I of the French Commercial Code (resolution 12)

It is proposed to submit to the shareholder vote the information related to the compensation of each of the Company's Company officers (Chair of the Board of Directors, Chief Executive Officer and Board directors) as presented in the Company's corporate governance report figuring in chapter 2.5.2 of the 2022 Universal Registration Document.

The Board of Directors, after noting that earnings projections since June 30, 2022 showed that the Group's annual Current Operating Income (COI) as of December 31, 2022 would return to a positive figure, decided at its December 8, 2022 meeting to remove the 25% reduction in Board directors' compensation paid in respect of the 2022 financial year, which had been decided by the Board of Directors on February 16, 2022.

A specific resolution is planned for the Chair of the Board of Directors and for the Chief Executive Officer.

Twelfth resolution**Approval of the information on the 2022 compensation for each of the Company officers required by Article L. 22-10-9 I of the French Commercial Code**

Pursuant to Article L. 22-10-34 I of the French Commercial Code, the Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary

shareholders' meetings, approves the information related to the compensation of each of the Company's company officers referred to in I of Article L. 22-10-9 of the French Commercial Code as presented in the Company's corporate governance report referred to in Article L. 225-37 of the French Commercial Code and figuring in chapter 2.5.2 of the 2022 Universal Registration Document.

Approval of the fixed, variable and extraordinary components making up the total compensation and benefits of any kind paid during the 2022 financial year or granted in respect of this financial year to the Chair of the Board of Directors and the Chief Executive Officer (resolutions 13 and 14)

The purpose of **resolutions 13 and 14** is to submit to the shareholder vote the approval of the fixed and variable components of the total compensation and benefits of any kind granted or paid during the 2022 financial year to the Chair of the Board of Directors and to the Chief Executive Officer, as presented in detail in the Company's corporate governance report figuring in chapter 2.5.2.2 of the 2022 Universal Registration Document.

Concerning the Chair of the Board of Directors, it is specified that her gross annual fixed compensation for the 2022 financial year was set at €200,000 by the Board of Directors at its meeting of February 16, 2022, pursuant to the European Commission's decision of April 5, 2021 on case No.SA.59913 relating to the recapitalization of Air France and Air France-KLM, which provides that the remuneration of the Chair of the Board of Directors may not exceed the fixed portion of her remuneration at December 31, 2019. Consequently, the fixed remuneration allocated for the 2022 financial year and paid during this financial year to the Chair of the Board of Directors was €200,000.

In respect of the 2022 financial year, the Chair of the Board of Directors thus received fixed compensation of €200,000.

Furthermore, the Chair of the Board of Directors did not benefit from annual or multi-year variable compensation.

Concerning the Chief Executive Officer, for the 2022 financial year, note firstly that, pursuant to the European Commission's decision of April 5, 2021 on case No.SA.59913, no annual or long-term variable compensation may be paid until such time as 75% of the State aid has been repaid.

It is then stipulated that, during its meeting on February 16, 2023, the Board of Directors, after noting that 75% of the State Aid should be repaid in March 2023 and subject to the condition precedent of such repayment, decided to grant annual variable compensation and long-term variable compensation to the Chief Executive Officer for the 2022 financial year.

Under the above conditions, the Chief Executive Officer:

- > received fixed compensation of €900,000;
- > was granted, subject to the condition precedent of the repayment of at least 75% of the State Aid, variable compensation of €1,059,769, following the evaluation by the Board of Directors of the performance criteria with respect to the 2022 financial year;
- > was granted, subject to the condition precedent of the repayment of at least 75% of the State Aid, 1,225,490 performance units in respect of the Long-Term Incentive Plan valued at €2,000,000 and calculated with reference to the Air France-KLM opening share price on April 1, 2022. These performance units would in principle vest, in whole or in part, in 2024 subject to (i) the attainment of demanding performance conditions over three years and (ii) the presence of the Chief Executive Officer within the Group in 2024. It is specified that the amount of 1,225,490 performance units was obtained after multiplying by 2.5 the number of performance units granted (i.e. 490,196), in accordance with the decision of the Board of Directors of October 27, 2022 taking into account the dilutive effect of the capital increase in cash with maintained preferential subscription rights for shareholders of Air France-KLM of June 16, 2022.

In this respect, Air France-KLM announced on February 16, 2023 that the repayment of at least 75% of the State Aid should take place in March 2023.

The repayment of 75% of the State Aid took place on March 17, 2023. As a result, the restrictions in respect of the European Commission's decision of April 5, 2021 on case No. SA.59913 relating to the recapitalization of Air France and Air France-KLM concerning the elements of compensation for the Chair of the Board of Directors, the Chief Executive Officer and the members of the Air France-KLM Board of Directors no longer apply. In particular, the variable compensation granted and acquired by the Chief Executive Officer of Air France-KLM may again be paid. Similarly, the condition precedent of the repayment of 75% of the State Aid foreseen for the granting of variable compensation to the Chief Executive Officer of Air France-KLM in respect of the 2022 financial year has been met.

The payment of these performance units will be subject to the ex-post vote of the Shareholders' Meeting.

Thirteenth resolution

Approval of the fixed, variable and extraordinary components of the total compensation and benefits of any kind paid during the 2022 financial year or granted in respect of this financial year to Ms. Anne-Marie Couderc as Chair of the Board of Directors

Pursuant to Article L. 22-10-34 II of the French Commercial Code, the Shareholders' Meeting, deliberating in accordance

with the quorum and majority conditions required for ordinary shareholders' meetings, approves the fixed, variable and extraordinary components of the total compensation and advantages of any kind paid or granted to Ms. Anne-Marie Couderc, Chair of the Board of Directors, as presented in the Company's corporate governance report referred to in Article L. 225-37 of the French Commercial Code and figuring in chapter 2.5.2.2 of the 2022 Universal Registration Document.

Fourteenth resolution

Approval of the fixed, variable and extraordinary components of the total compensation and benefits of any kind paid during the 2022 financial year or granted in respect of this financial year to Mr. Benjamin Smith as Chief Executive Officer.

Pursuant to Article L. 22-10-34 II of the French Commercial Code, the Shareholders' Meeting, deliberating in accordance

with the quorum and majority conditions required for ordinary shareholders' meetings, approves the fixed, variable and extraordinary components of the total compensation and advantages of any kind paid or granted to Mr. Benjamin Smith, Chief Executive Officer, as presented in the Company's corporate governance report referred to in Article L. 225-37 of the French Commercial Code and figuring in chapter 2.5.2.2 of the 2022 Universal Registration Document.

Approval of the 2023 compensation policies for the non-executive company officers, the Chair of the Board of Directors and the Chief Executive Officer (resolutions 15 to 17)

The Shareholders' Meeting is asked to approve, for the current financial year ending December 31, 2023, the compensation policies for the Company officers (Chair of the Board of Directors, Chief Executive Officer and Board directors).

These compensation policies, which outline the components of the fixed and variable compensation and benefits of any kind for the Company officers, are presented in the Company's corporate governance report figuring in chapter 2.5.3 of the 2022 Universal Registration Document.

At its meeting on February 16, 2023, the Board of Directors defined, as proposed by the Remuneration Committee, the compensation structure attributable to the Chief Executive Officer of Air France-KLM for the 2023 financial year.

The performance criteria for the variable compensation in the context of the 2023 compensation policy were set in accordance with the Board of Director's decisions of February 16 and March 16, 2023.

It is specified that, in accordance with the European Commission's decision of April 5, 2021 on case number SA.59913 relating to the recapitalization of Air France and Air France-KLM, variable compensation will be granted to the Chief Executive Officer of Air France-KLM in respect of the 2023 financial year subject to the repayment of at least 75% of the State Aid. In this respect, Air France-KLM announced on February 16, 2023 that the repayment of at least 75% of the State Aid should take place in March 2023.

The repayment of 75% of the State Aid took place on March 17, 2023. As a result, the restrictions in respect of the European Commission's decision of April 5, 2021 on case No. SA.59913 relating to the recapitalization of Air France and Air France-KLM concerning the elements of compensation for the Chair of the Board of Directors, the Chief Executive Officer and the members of the Air France-KLM Board of Directors no longer apply.

Fifteenth resolution

Approval of the 2023 compensation policy for the non-executive Company officers

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary shareholders' meetings, after taking due note of the Company's corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, pursuant to Article L. 22-10-8 II of the French Commercial Code, the 2023 compensation policy for the non-executive company officers, as presented in chapter 2.5.3 of the 2022 Universal Registration Document.

Sixteenth resolution

Approval of the 2023 compensation policy for the Chair of the Board of Directors

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary shareholders' meetings, after taking due note of the Company's

corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, pursuant to Article L. 22-10-8 II of the French Commercial Code, the 2023 compensation policy for the Chair of the Board of Directors as presented in chapter 2.5.3 of the 2022 Universal Registration Document.

Seventeenth resolution

Approval of the 2023 compensation policy for the Chief Executive Officer

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary shareholders' meetings, after taking due note of the Company's corporate governance report referred to in Article L. 225-37 of the French Commercial Code, approves, pursuant to Article L. 22-10-8 II of the French Commercial Code, the 2023 compensation policy for the Chief Executive Officer, as presented in chapter 2.5.3 of the 2022 Universal Registration Document.

Authorization granted to the Board of Directors to carry out transactions involving the Company's shares (resolution 18)

The eighteenth resolution enables the Company to buy back its own shares within the limits set by the shareholders and in accordance with the law.

Buy back transactions may be carried out at any time, in compliance with the regulations in force at the date of the planned transactions. However, in the event that a third party were to launch a takeover bid for the Company's securities, the Board of Directors could not, during the offer period, decide to execute this resolution without prior authorization by the Shareholders' Meeting.

Since May 26, 2020 (date of the last authorization granted by the Shareholders' Meeting), the Company has not purchased or sold any securities under these authorizations.

As of December 31, 2022, the Company directly held 91,585 treasury shares representing less than 0.01% of its share capital.

The proposed share buyback program would have the following characteristics:

- > maximum purchase price per share: €4 (excluding fees) or, in the event of the implementation of a reverse share split referred under the terms of 36th resolution, €40 (excluding fees);
- > maximum number of shares that may be acquired: 5% of the number of shares comprising the share capital on the date of the buyback;
- > purposes of the program: coordination of stock liquidity within the framework of the liquidity contract, allocation of shares upon exercise of the rights attached to securities conferring access to shares, allocation and sale of shares to the employees and senior executives of the Group, retention and future remittance of the shares as payment or in an exchange offer within the framework of external growth transactions, pursuit of any market practices and the realization of any transactions in accordance with the applicable laws and regulations;
- > maximum duration of the authorization: 18 months as from the date of this Shareholders' Meeting.

Eighteenth resolution

Authorization to be granted to the Board of Directors to carry out transactions involving the Company's shares

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary shareholders' meetings, having reviewed the report of the Board of Directors on the draft resolutions, and voting pursuant to the provision of Article L. 22-10-62 of the French Commercial Code:

1. Hereby authorizes the Board of Directors to buy back the Company's shares, in one or several installments, according to the following main objectives
 - a. to allow an investment firm to coordinate stock liquidity within the framework of a liquidity contract in compliance with the Compliance Charter recognized by the French Financial Markets Authority (*Autorité des Marchés Financiers*),
 - b. to allocate shares upon exercise of the rights to shares attached to securities issued by the Company or by companies in which it holds, either directly or indirectly, more than half of the share capital and that grant the right to the allocation of Company shares *via* conversion, exercise, repayment, exchange, presentation of a warrant or any other means,
 - c. to carry out any allocation or sale of shares to employees and/or corporate officers of the Company and companies, located in France or internationally, related to it under the conditions set forth in Article L. 225-180 of French Commercial Code, any allocation of free shares, any employee shareholding scheme, any Company compensation scheme, within the context of, in particular, the relevant provisions set forth under the French Commercial Code and/or French Labor Code,

or French or foreign legal and regulatory provisions and the execution of any hedging transaction associated with these related party transactions and commitments of the Company, under the conditions provided for by the market authorities and at the times at which the Board of Directors or the person acting pursuant to a delegation of power granted by the Board of Directors takes action,

- d. to hold or remit shares in order to use them as payment or in an exchange offer within the framework of external growth transactions,
 - e. to engage in any market practice that may be admissible by law or by the French Financial Markets Authority (*Autorité des Marchés Financiers*) and, more generally, to execute any transaction in compliance with the applicable regulations;
2. Decides that, within the limits provided for under the regulations in force, the shares may be acquired, sold, exchanged, or transferred, in one or several installments, by any and all means, on either a regulated or non-regulated market, on a multilateral trading facility (MTF), *via* a market maker or over-the-counter, including *via* the acquisition or sale of blocks of shares. These means include the use of any financial instrument, in compliance with the applicable regulations. The proportion of the buyback program that may be realized through trading in blocks of shares can reach the full amount of the program;
 3. Decides that these transactions can be carried out at any time, in compliance with the regulations in force as of the date of the transactions in question. However, in the event that a third party launches a takeover bid for the Company's securities, the Board of Directors cannot, during the offering period, decide to execute this resolution without prior authorization by the Shareholders' Meeting;

4. Sets the maximum purchase price (excluding fees) at (i) €4 per share or, in the event the reverse share split referred to the terms of the 36th resolution is completed, at (ii) €40 per share;
 5. Decides that the maximum number of acquired shares can never exceed 5% of the number of shares comprising the share capital on the date of buyback;
 6. In the event of a share capital increase by capitalization of reserves, profits or premiums, triggering either an increase in the nominal value or the creation and grant of free shares, as well as in the event of a share split or consolidation or any other transaction involving the share capital, the Board of Directors will be able to adjust the aforementioned purchase price in order to take into account the impact of these transactions on the value of the share;
 7. Hereby, grants all powers to the Board of Directors, with the ability to sub-delegate such powers, for the purpose of executing this authorization and, in particular, to complete all stock market orders on all markets or to carry out any off-market transactions, to enter into any agreements related to the management of registers recording any share purchases and sales, to allocate or reallocate the shares acquired to various objectives under applicable legal and regulatory conditions, to draw up any documents, particularly a description of the share buyback program, to complete all formalities and filings with the French Financial Markets Authority (*Autorité des Marchés Financiers*) and any other authorities and, more generally, do all that is necessary;
 8. The Board of Directors must inform the Shareholders' Meeting of the transactions carried out within the framework of this authorization.
- This authorization is granted for an 18-month period as from the date of this Shareholders' Meeting.

Extraordinary business

In order to give the Board of Directors of Air France-KLM the flexibility required for the financial management of the Company while taking into account the diversity of interests and expectations of Air France-KLM's shareholders, the Board of Directors is proposing to your Shareholders Meeting various financial resolutions (resolutions 19 to 35). These resolutions are intended to authorize the Board of Directors, in compliance with the legal and regulatory provisions and under certain conditions detailed in each resolution, to increase the capital of Air France-KLM by various means (issuance of shares and/or securities giving access to the capital and/or giving the right to the allocation of debt securities, with or without shareholders' preferential subscription rights, as the case may be, with or without a priority subscription period, as the case may be, during or outside the period of a public offering with specific ceilings) and depending on the market opportunities at the time of the issue and the financing needs of the Air France-KLM Group.

Four series of delegations of financial authorizations are thus proposed:

1. a first series that can be used outside the context of a public offer period (resolutions 19 to 25);
2. a second series that can be used within the context of a public offer period (with reduced ceilings – resolutions 26 to 32);
3. a delegation of capital increase limited to 10% of the share capital allowing greater flexibility in pricing (resolution 33); and
4. a series of delegations authorizing capital increases reserved for employees of the Group who are members of a company or group savings plan (resolution 34) and for employees and company officers of foreign companies belonging to the Group (resolution 35), up to a limit of 3% of the share capital.

The ceilings of the delegations proposed during public offer periods shall be deducted from those of the delegations proposed outside public offer periods (non-cumulative amounts).

Given the significant amounts to be raised in the planned measures to reinforce the Company's equity, the ceilings of certain delegations usable outside the context of a public offer period and adopted by the Shareholders' Meeting held in 2021 – capital increases with maintained preferential subscription rights and capital increases without preferential subscription rights but with a mandatory priority subscription period – had been significantly increased compared to the ceilings approved by your Shareholders' Meeting held in 2020. Following the successful completion of the €2.256 billion capital increase on June 16, 2022, it is proposed to your Shareholders' Meeting that it reduce the ceilings of these resolutions to amounts that correspond to a proportion of the share capital that is more in line with market practices.

Each of the above resolutions 19 to 34 is given for a limited period of 26 months and supersedes, with immediate effect, any previous delegations with a similar purpose. Resolution 35 is given for a limited period of 18 months. In addition, the Board of Directors may only exercise this option to increase the share capital within the limits of strictly-determined ceilings, beyond which the Board may no longer increase the share capital without convening a new Extraordinary Shareholders' Meeting.

Two other authorizations to restructure the share capital of Air France-KLM by carrying out a reverse share split (resolution 36) and a concomitant share capital reduction (resolution 37) with the purpose of restoring a situation more in line with that of its market peers, in terms of the number of shares outstanding and the ratio of its share price to its nominal value, are also submitted for your approval.

The following tables summarize the proposed delegations that are submitted to your Shareholders' Meeting.

1) Table showing the ceilings for the financial delegations that can be used outside the context of public offer periods

Resolution	Delegation	Term	Cap amount applicable per resolution	Cap amount applicable across several resolutions (19 to 35)	Sub-cap amount applicable across several resolutions (21 to 24)
No. 19	Capital increase (outside the context of a public tender offer) maintaining preferential subscription rights for shareholders	26 months	Nominal of €1,285 million (or c.50% of the current share capital) or nominal of €128.5 million if the share capital reduction provided for in the 37 th resolution is implemented	Nominal of €1,285 million (or c.50% of the current share capital) or nominal of €128.5 million if the share capital reduction provided for in the 37 th resolution is implemented	Nominal of €514 million (or c.20% of the current share capital) or nominal of €51.4 million if the share capital reduction provided for in the 37 th resolution is implemented
No. 20	Capital increase (outside the context of a public tender offer) without preferential subscription rights for shareholders but with a mandatory priority subscription period	26 months	€1,285 million in nominal (i.e. c.50% of the current share capital) or nominal of €128.5 million if the share capital reduction provided for in the 37 th resolution is implemented		
No. 21	Capital increase (outside the context of a public tender offer) without preferential subscription rights for shareholders and with an optional priority subscription period (authorization also allowing the issuance by the Company's subsidiaries of securities granting access to the Company's share capital)	26 months	Nominal of €514 million (or 20% of the current share capital) or nominal of €51.4 million if the share capital reduction provided for in the 37 th resolution is implemented		
No. 22	Capital increase (outside the context of a public tender offer) <i>via</i> an offering to a restricted Group of investors or qualified investors	26 months	Nominal of €514 million or c.20% of the current share capital) or nominal of €51.4 million if the share capital reduction provided for in the 37 th resolution is implemented		
No. 23	Increase in the number of securities to be issued in the event of a capital increase (outside the context of a public tender offer) with or without preferential subscription rights ("greenshoe")	26 months	15% of the initial issuance (not to exceed the cap amounts indicated under the 19 th , 20 th , 21 st and 22 nd resolutions)		
No. 24	Capital increase (outside the context of a public tender offer) to compensate contributions in kind granted to the Company	26 months	10% of the current share capital (i.e. c.€257 million of the current share capital)		
No. 25	Capital increase (outside the context of a public tender offer) by capitalization of reserves, profits, issuance premiums or other amounts eligible for capitalization	26 months	Nominal of €1,285 million (or c.50% of the current share capital) or nominal of €128.5 million if the share capital reduction provided for in the 37 th resolution is implemented		

2) Table showing the ceilings for the financial delegations that can be used within the context of public offer periods

Resolution	Delegation	Term	Cap amount applicable per resolution	Cap amount applicable across several resolutions (26 to 32)	Sub-cap amount applicable across several resolutions (28 to 31)
No. 26	Capital increase (within the context of a public tender offer) maintaining preferential subscription rights for shareholders	26 months	Nominal of €643 million (or c.25% of the current share capital) or nominal of €64.3 million if the share capital reduction provided for in the 37 th resolution is implemented This amount is charged against the cap amount of the 19 th resolution, usable outside the context of a public tender offer		
No. 27	Capital increase (within the context of a public tender offer) without preferential subscription rights for shareholders but with a mandatory priority subscription period	26 months	Nominal of €643 million (i.e. c.25% of the current share capital) or nominal of €64.3 million if the share capital reduction provided for in the 37 th resolution is implemented This amount is charged against the cap amount of the 19 th and 26 th resolutions, usable outside the context of a public tender offer		
No. 28	Capital increase (within the context of a public tender offer) without preferential subscription rights for shareholders and with an optional priority subscription period (authorization also allowing the issuance by the Company's subsidiaries of securities granting access to the Company's share capital)	26 months	Nominal of €257 million (i.e. c.10% of the current share capital) or nominal of €25.7 million if the share capital reduction provided for in the 37 th resolution is implemented This amount is charged against the cap amount of the 19 th , 21 st and 27 th resolutions, usable outside the context of a public tender offer	€643 million (or c.25% of the current share capital) or nominal of €64.3 million if the share capital reduction provided for in the 37 th resolution is implemented	
No. 29	Capital increase (within the context of a public tender offer) through an offering to a restricted Group of investors or qualified investors	26 months	€257 million (i.e. c.10% of the current share capital) or nominal of €25.7 million if the share capital reduction provided for in the 37 th resolution is implemented This amount is charged against the cap amount of the 19 th , 21 st , 26 th and 28 th resolutions, usable outside the context of a public tender offer		Nominal of €257 million (i.e. c.10% of the current share capital) or nominal of €25.7 million if the share capital reduction provided for in the 37 th resolution is implemented
No. 30	Increase in the number of securities to be issued in the event of a capital increase (within the context of a public tender offer) with or without preferential subscription rights ("greenshoe")	26 months	15% of the initial issuance (not to exceed the cap amounts indicated under resolutions 19, 26, 27, 28 and 29)		
No. 31	Capital increase (within the context of a public tender offer) to compensate contributions in kind granted to the Company	26 months	5% of the current share capital (i.e. c. €128.5 million on the basis of the current share capital) This amount is charged against the cap amount of the 19 th , 21 st , 24 th , 26 th and 28 th resolutions, usable outside the context of a public tender offer		
No. 32	Capital increase (within the context of a public tender offer) by capitalization of reserves, profits, issuance premiums or other amounts eligible for capitalization	26 months	Nominal of €643 million (c. 25% of the current share capital) or nominal of €64.3 million if the share capital reduction provided for in the 37 th resolution is implemented This amount is charged against the cap amount of the 19 th , 26 th and 27 th resolutions, usable outside the context of a public tender offer		

3) Proposed financial delegations within a limit not to exceed 10% of the share capital allowing more flexibility in setting the price

Resolution	Delegation	Term	Cap amount applicable per resolution
No. 33	Delegation of authority granted to the Board of Directors to set the issue price, within a limit not to exceed 10% of the share capital per year in the event of a capital increase without shareholders' preferential subscription rights	26 months	10% of the share capital (not to exceed the cap amounts indicated under the 20 th , 21 st , 22 nd , 27 th , 28 th and 29 th resolutions).

4) Table presenting the ceilings for the financial delegations reserved to the employees of the Group

Resolution	Delegation	Term	Cap amount applicable per resolution
No. 34	Capital increases reserved for members of a company or Group savings plan	26 months	3% of the share capital at the time of each issue (common cap to the 34 th and 35 th resolutions, not to exceed the cap amount indicated under the 19 th resolution)
No. 35	Capital increases reserved for a category of persons – non-French-resident employees	18 months	3% of the share capital at the time of each issue (common cap to the 34 th and 35 th resolutions, not to exceed the cap amount indicated under the 19 th resolution)

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of issuing ordinary Company shares and securities granting access to other Company capital securities to be issued or granting the right to the allocation of debt securities, while maintaining preferential subscription rights for shareholders (delegation to be used outside the context of a public tender offer) (resolution 19)

This resolution invites you to delegate your authority to the Board of Directors for a new 26-month period, to carry out one or more capital increases while maintaining preferential subscription rights, *via* the issuance of ordinary shares and securities, including debt securities, granting access to Company capital securities to be issued as well as securities that are capital securities granting access to other Company capital securities or granting the right to the allocation of debt securities.

This delegation would terminate the delegation of authority granted under the 20th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, on the basis of which a capital increase of €1,927,902,102 of nominal value and €327,743,357.34 of share premium was completed on June 16, 2022.

The total amount of the capital increases that may be carried out immediately or in the future may not exceed €1,285 million in nominal (i.e. a maximum increase of about 50% of the current share capital), or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented.

Furthermore, in the event of an issue of debt securities giving access to equity securities to be issued, the total nominal amount of such debt securities shall not exceed €3.5 billion.

These issuances would be able to be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of the offer period.

Nineteenth resolution

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of issuing ordinary Company shares and securities granting access to other Company capital securities to be issued or granting the right to the allocation of debt securities, while maintaining preferential subscription rights for shareholders, within a limit not to exceed a nominal amount of €1,285 million (delegation to be used outside the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed both the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129 and seq. and L. 228-91 and seq. of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, for the purpose of deciding on the issuance, in France and/or internationally, in one or several installments, and in the amounts and at the times it shall determine:
 - (i) of ordinary Company shares,
 - (ii) of securities, including debt securities, granting access to Company capital securities to be issued, and
 - (iii) of securities that are capital securities granting access to other Company capital securities or granting the right to the allocation of debt securities;
2. Of any type whatsoever, free of charge or not, it being specified that subscriptions for shares and other securities can be carried out either in cash or in consideration of certain, liquid and payable debt claims;
3. Decides that any issuance of preferential shares and securities granting access to preferential securities is expressly excluded;
4. Decides that these capital increase transactions can be carried out at any time, except in the case of a takeover bid
 - launched by a third party for the Company's securities, for the duration of the offer period;
5. Decides that:
 - (a) the maximum nominal amount of the capital increases that could be carried out pursuant to this delegation cannot exceed an aggregate nominal amount of €1,285 million or a nominal of €128.5 million if the capital reduction provided for in the 37th resolution is implemented, it being specified that this aggregate nominal amount does not take into account any adjustments that could potentially be applied in accordance with the applicable legal and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustment cases, to protect the rights of holders of securities or other rights granting access to the share capital,
 - (b) the maximum nominal value of the securities representing debt securities that could potentially be issued pursuant to this delegation cannot exceed €3.5 billion or the equivalent value thereof in the case of an issuance in a foreign currency or units of account, established by reference to several currencies, it being specified that this amount is independent and separate from the amount of the debt securities discussed in Article L. 228-40 and paragraph 3 of Article L. 228-92 of the French Commercial Code, the issuance of which would be decided on or authorized by the Board of Directors, in accordance with the provisions of the Articles of Incorporation or Article L. 228-40 of the French Commercial Code;
6. Decides that, proportionately to the number of shares they hold, shareholders will benefit from a preferential subscription right to the securities that could be issued pursuant to this delegation;
7. Decides that the Board of Directors will set the conditions and limits under which shareholders will be able to exercise their right to subscribe their firm entitlements (*à titre irréductible*) and may, for the benefit of shareholders, create additional subscription entitlements (*à titre réductible*), which they can exercise proportionately to the subscription rights

they hold and, in any event, within the limits of the amount they wish to subscribe;

8. Decides that if the firm subscription entitlements and, as the case may be, additional subscription entitlements, have not absorbed the entire issuance, the Board of Directors may use one and/or the other of the mechanisms below, in accordance with applicable law and in the order that it shall consider appropriate:
 - limit the issuance to the amount of subscriptions under the condition that such subscription amount reaches no less than three-quarters of the planned issuance,
 - freely allocate all or part of the unsubscribed securities, and
 - offer to the public, in France or abroad, all or part of the unsubscribed shares;
9. Acknowledges that, ipso jure, for the benefit of holders of securities that may be issued pursuant to this resolution and that grant access to the Company's share capital, this delegation implies that the shareholders must waive their preferential subscription rights to the new shares to which these securities give rights;
10. Decides that the issuances of Company share warrants that could be carried out in the context of this delegation can take place either *via* a subscription in cash or also *via* a free allocation to owners of previously-issued shares, it being specified that the Board of Directors will be able to decide whether the fractional rights will be negotiable and whether the corresponding securities will be sold;
11. Decides that the amount the Company will or should receive for each of the shares issued in the context of this delegation will at least be equal to the nominal value of the share as of the issuance date of the said securities;
12. Grants all powers to the Board of Directors, with the power to sub-delegate under the conditions set by law, to implement this delegation and, in particular, to set the issuance terms and conditions, the nature and characteristics of the securities issued, the terms and conditions of allocation of the capital securities to which these securities grant a right, as well as the dates upon which the allocation rights may be exercised, to decide not to take into account treasury shares for the purpose of determining preferential subscription rights attached to the other shares; at its own initiative, deduct the costs of the capital increases from the related premiums and withhold from this amount the amounts necessary for the allocation to the legal reserve, proceed with all adjustments aimed at taking into account the impact of transactions on the Company's share capital, confirm the realization of the capital increases, make the related changes to the Articles of Incorporation, accomplish the required formalities, implement all agreements in order to, in particular, successfully complete all of the planned issuances or postpone them and, generally, do all that is necessary; and
13. Decides that this delegation terminates the delegation granted under the 20th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021.

This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors for the purpose of issuing ordinary Company shares and securities, by way of public offerings other than the public offerings referred to in Article L. 411 2, 1° of the French Monetary and Financial Code, without shareholders' preferential subscription rights but with a mandatory priority subscription period (delegation to be used outside the context of a public tender offer) (resolution 20)

The purpose of the 20th resolution is to delegate the authority to the Board of Directors, for a 26-month period, to carry out, in one or more installments, by way of public offerings other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, without shareholder preferential subscription rights but with a mandatory priority subscription period, the issuance of ordinary shares or securities, including debt securities, granting access to other Company capital securities to be issued as well as securities that are capital securities granting access to other Company capital securities.

The waiving of preferential subscription rights may effectively be preferable to carry out an issuance of securities under the best possible conditions, particularly when the speed of the transactions constitutes a key condition for success. The waiving of this right within the context of public offerings also facilitates the Company's access to capital markets due to more favorable market conditions.

This resolution would give your Board of Directors more flexibility to be able to reinforce Air France – KLM's equity by way of public offerings (other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code), with a mandatory priority subscription period, independently of the non-dilutive quasi-equity financing transactions communicated by the Group. Note that, the delegation with the same purpose has been used for the April 22, 2021 capital increase in the amount of approximately €1,036 million.

In the event that the Board of Directors decides to proceed with a capital increase or securities issuance without preferential subscription rights for shareholders pursuant to the 20th resolution, provision is made to enable the involvement of shareholders in such a capital increase by granting them a mandatory priority subscription period, exercisable in proportion to the number of shares held by each shareholder. Therefore, in the 20th resolution, you are invited to delegate your authority to the Board of Directors for a new 26-month period, to carry out one or more capital increases through the issuance of ordinary Company shares or securities, including debt securities, granting access to Company capital securities to be issued as well as securities that are capital securities granting access to other Company capital securities or granting the right to the allocation of debt securities.

This delegation would terminate the delegation of authority granted by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 21st resolution which, to date, has not been used.

The total amount of the capital increases that may be carried out immediately or in the future pursuant to this delegation may not exceed €1,285 million in nominal (i.e., a maximum increase of around 50% of the current share capital) or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented. This maximum amount will be deducted from the ceiling provided for in the 19th resolution of this Shareholders' Meeting.

Furthermore, in the event of the issue of debt securities giving access to equity securities to be issued, the total nominal amount of such debt securities shall not exceed €3.5 billion.

These capital increase transactions can be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of the offer period.

The issuance price of the shares would be at least equal to the lowest price authorized under the applicable regulations or, currently, the volume-weighted average price of the share over the course of the last three stock market trading sessions preceding the date on which this price was set, possibly minus a maximum 10% discount.

The ceilings proposed under this delegation correspond to the ceilings proposed at the Shareholders' Meeting of May 28, 2020 and allow for the necessary flexibility to access the market in the context of the recapitalization plan.

Twentieth resolution

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of issuing ordinary Company shares and securities granting access to other Company capital securities to be issued or granting the right to the allocation of debt securities, by way of public offerings other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, without shareholders' preferential subscription rights but with a mandatory priority subscription period, within a limit not to exceed a nominal amount of €1,285 million (delegation to be used outside the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary

shareholders' meetings, having reviewed both the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of articles L. 225-129 and seq., L. 22-10-51, L. 22-10-52, and L. 228-91 and seq. of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, for the purpose of deciding on the issuance, by way of public offerings in France and/or internationally other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, in one or several installments, and in the amounts and at the times it shall determine:

- (i) of ordinary Company shares,

- (ii) of securities, including debt securities, granting access to Company capital securities to be issued, and
- (iii) of securities that are capital securities granting access to other Company capital securities or granting the right to the allocation of debt securities;
2. Of any type whatsoever, free of charge or not, it being specified that subscriptions for shares and other securities can be carried out either in cash or in consideration of certain, liquid and payable debt claims;
 3. Decides that any issuance of preferential shares and securities granting access to preferential securities is expressly excluded;
 4. Decides that the public offerings made pursuant to this resolution could be combined, in the context of a single issuance or several issuances carried out simultaneously, with the public offerings referred to in Article L. 411-2, 1° of the French Financial and Monetary Code;
 5. Decides that these capital increase transactions can be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of the offer period;
 6. Decides that:
 - (a) the maximum nominal amount of the capital increases that could be carried out pursuant to this delegation cannot exceed an aggregate nominal amount of €1,285 million (or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented), it being specified:
 - (i) that this amount will be deducted from total nominal amount of the capital increase of €1,285 million (€128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented) as indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) that this aggregate nominal amount does not take into account any adjustments that could potentially be applied in accordance with the applicable legal and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustment cases, in order to protect the rights of holders of securities or other rights granting access to the share capital,
 - (b) the maximum nominal value of the securities representing debt securities that could potentially be issued pursuant to this delegation cannot exceed €3.5 billion or the equivalent value thereof in the case of an issuance in a foreign currency or units of account established by reference to several currencies, it being specified that:
 - (i) this amount will be deducted from the aggregate nominal cap of €3.5 billion indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) this amount is independent and separate from the amount of the debt securities discussed in Article L. 228-40 and paragraph 3 of Article L. 228-92 of the French Commercial Code, the issuance of which would be decided on or authorized by the Board of Directors, in accordance with the provisions of the
- Articles of Incorporation and Article L. 228-40 of the French Commercial Code;
7. Decides to withdraw shareholders' preferential subscription rights to the shares and securities that could potentially be issued pursuant to this delegation;
 8. Acknowledges that this delegation implies ipso jure that the shareholders must waive their preferential subscription rights to the shares to which the securities that may be issued pursuant to this delegation grant a right;
 9. Decides to grant shareholders a mandatory priority subscription period, not giving rise to the creation of negotiable rights, and exercisable in proportion to the number of shares held by each shareholder and, as the case may be, with respect to additional subscription entitlements, and therefore delegates to the Board of Directors the power to set the duration and the terms and conditions of such a period in accordance with the legal and regulatory provisions;
 10. Decides that (subject to the 33rd resolution):
 - the issuance price of the shares will be at least equal to the lowest price authorized under the applicable regulations on the issuance date or, currently, the volume-weighted average price of the share over the course of the last three stock market trading sessions preceding the opening of the public offering, to which a maximum 10% discount could be applied, after this amount is corrected, as the case may be, in order to take into account the difference in benefit dates,
 - the issuance price of the other securities will be such that the amount immediately received by the Company plus, as the case may be, the amount that could be immediately received by the Company is, for each share issued as a result of the issuance of these securities, at least equal to the minimum issuance price defined in the preceding paragraph;
 11. Decides that, if the amount subscribed has not absorbed the entire issuance, the Board of Directors may use one and/or the other of the mechanisms below, in accordance with applicable law and in the order that it shall consider appropriate:
 - limit the issuance to the amount of subscriptions under the condition that such subscription amount reaches no less than three-quarters of the planned issuance,
 - freely allocate all or part of the unsubscribed securities,
 - offer to the public, in France or abroad, all or part of the unsubscribed shares;
 12. Grants all powers to the Board of Directors, with the power to sub-delegate under the conditions set by law, to implement this delegation and, in particular, to set the issuance terms and conditions, the nature and characteristics of the securities issued, the terms and conditions of allocation of the capital securities to which these securities grant a right, as well as the dates upon which the allocation rights may be exercised, at its own initiative, deduct the costs of the capital increases from the related premiums and withhold from this amount the amounts necessary for the allocation to the legal reserve, proceed with all adjustments aimed at taking into account the impact of transactions on the Company's share capital, confirm the realization of the capital increases, make the related changes to the Articles of Incorporation, accomplish the required formalities, implement all agreements in order

to, in particular, successfully complete all of the planned issuances or postpone them and, generally, do all that is necessary;

13. Decides that this delegation terminates the delegation granted under the 21st resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021.

This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors, for the purpose of issuing ordinary Company shares and securities, by way of public offerings other than the public offerings referred to in paragraph 1 to Article L. 411 2 of the French Monetary and Financial Code, without shareholders' preferential subscription rights but with an optional priority subscription period (delegation to be used outside the context of a public tender offer) (resolution 21)

It is important to have sufficient flexibility to optimize the positioning and realization of a successful market transaction. That is the reason why the Board of Directors invites you to delegate your authority in order to enable it to: (i) proceed with the issuance of securities granting access to Company capital securities to be issued and (ii) authorize those companies in which it holds, either directly or indirectly, more than half of the share capital, to issue any and all securities granting access, by any means, to the allocation of Company capital securities, without preferential subscription rights by way of public offerings other than the public offerings referred to in Article L. 411-2, 1^o of the French Monetary and Financial Code (formerly known as a private placement).

Your Board considers it useful to also have the possibility of resorting to capital increase transactions, by way of a public offering (other than the public offerings mentioned in Article L. 411-2, 1^o of the French Monetary and Financial Code) with an optional priority subscription period, independently of the non-dilutive quasi-equity financing transactions communicated by the Group. Except in an exceptional market context, your Board should not favor the potential use of a transaction with a mandatory subscription priority period on the basis of the 20th resolution.

In addition, in this case, if circumstances so permit, the Board of Directors will be able to implement a priority subscription period for the benefit of existing shareholders. This delegation would terminate the delegation of authority granted under the 22th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, which to date has not been used.

The capital increases without preferential subscription rights that may be carried out pursuant to this resolution will authorize the issuance by Air France-KLM of ordinary shares and the issuance by Air France-KLM and its subsidiaries of securities, including debt securities, granting access to Company capital securities to be issued as well as any securities granting access, by all means, to the allocation of Company capital securities.

These capital increase transactions could be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of such an offer period.

The total amount of capital increases that could be carried out immediately or in the future cannot exceed a nominal amount of €514 million (or a maximum of around 20% of the current share capital) or €51.4 million in nominal if the capital reduction provided for in the 37th resolution is implemented. This maximum amount will be deducted from the cap amount indicated under the terms of the 19th resolution of this Shareholders' Meeting.

In the event of the issuance of securities representing debt securities and granting access to Company capital securities, the aggregate nominal amount of these debt securities cannot exceed €1 billion. This maximum amount will be deducted from the €3.5 billion cap indicated under the terms of the 19th resolution of this Shareholders' Meeting.

The issuance price of the shares would be at least equal to the lowest price authorized under the applicable regulations or, currently, the volume-weighted average price of the share over the course of the last three stock market trading sessions preceding the opening of the offer, possibly minus a maximum 10% discount.

The ceilings proposed under this delegation correspond to the ceilings proposed at the Shareholders' Meeting of May 28, 2020 and allow for the necessary flexibility to access the market in the context of the recapitalization plan.

Twenty-first resolution

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of issuing ordinary Company shares and securities granting access to Company capital securities to be issued, and for the purpose of authorizing the issuance of any securities granting access by any means to the allocation of Company capital securities by those companies in which the Company holds, either directly or indirectly, more than half of the share capital, by way of public offerings other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, without shareholders' preferential subscription rights but with an optional priority subscription period, within a limit not to exceed a nominal amount of €514 million (delegation to be used outside the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed both the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129 and seq., L. 22-10-51, L. 22-10-52, and L. 228-91 and seq. of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, for the purpose of deciding on or, as the case may be, authorizing the issuance, by way of public offerings in France and/or internationally other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, in one or several installments, and in the amounts and at the times it shall determine:
 - (i) of ordinary Company shares,
 - (ii) of securities, including debt securities, granting access to Company capital securities to be issued, and
 - (iii) of any and all securities granting access, by any means, to the allocation of Company capital securities by the Company or those companies in which the Company holds, directly or indirectly, more than half of the share capital;
2. Of any type whatsoever, free of charge or not, it being specified that subscriptions for shares and other securities can be carried out either in cash or in consideration of certain, liquid and payable debt claims;
3. Decides that any issuance of preferential shares and securities granting access to preferential securities is expressly excluded;
4. Decides that the public offerings made pursuant to this resolution could be combined, in the context of a single issuance or several issuances carried out simultaneously, with the public offerings referred to in Article L. 411-2, 1° of the French Financial and Monetary Code;
5. Decides that the capital increase transactions can be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of such an offer period;
6. Decides that:
 - (a) the maximum nominal amount of the capital increases that could be carried out pursuant to this delegation cannot exceed an aggregate nominal amount of €514 million or €51.4 million in nominal if the capital reduction provided for in the 37th resolution is implemented, it being specified that:
 - (i) this amount will be deducted from the total nominal amount of capital increases of €1,285 million (€128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented), indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) this aggregate nominal amount does not take into account the adjustments that could potentially be applied in accordance with applicable legal and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustment cases, in order to protect the rights of holders of securities or other rights granting access to the share capital,
 - (b) the maximum nominal value of the securities representing debt securities that could potentially be issued pursuant to this delegation cannot exceed €1 billion or the equivalent value thereof in the case of an issuance in a foreign currency or units of account established by reference to several currencies, it being specified that:
 - (i) this amount will be deducted from the aggregate nominal cap of €3.5 billion indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) this amount is independent and separate from the amount of the debt securities discussed in Article L. 228-40 and paragraph 3 of Article L. 228-92 of the French Commercial Code, the issuance of which would be decided on or authorized by the Board of Directors, in accordance with the provisions of the Articles of Incorporation or Article L. 228-40 of the French Commercial Code;
7. Decides to withdraw shareholders' preferential subscription rights to the shares and securities that will be issued pursuant to this delegation;
8. Acknowledges that this delegation implies ipso jure that the shareholders must waive their preferential subscription rights to the shares to which the securities that may be issued pursuant to this delegation grant a right;
9. Decides that the Board of Directors will have the ability to implement, for the benefit of shareholders, a priority subscription period, not giving rise to the creation of negotiable rights, and exercisable in proportion to the number of shares held by each shareholder and, as the case may be, with respect to additional subscription entitlements, and therefore delegates to the Board of Directors the power to set the duration and the terms and conditions of such a period in accordance with the legal and regulatory provisions;
10. Decides that (subject to the 33rd resolution):
 - the issuance price of the shares will be at least equal to the lowest price authorized under applicable regulations on the issuance date or, currently, the volume-weighted average price of the share over the course of the last three stock market trading sessions preceding the opening of the public offering, to which a maximum 10% discount could be applied, after this amount is corrected, as the

- case may be, in order to take into account the difference in benefit dates,
- the issuance price of the other securities will be such that the amount immediately received by the Company plus, as the case may be, the amount that could be immediately received by the Company is, for each share issued as a result of the issuance of these securities, at least equal to the minimum issuance price defined in the preceding paragraph;
11. Decides that, within the limit of the aggregate nominal value of capital increases authorized under paragraph 5.a) above, the Board of Directors will be able to issue ordinary Company shares and/or securities granting access, either immediately or at a later date, to Company shares to be issued, in consideration of securities contributed to a public exchange offer initiated by the Company, according to the terms and under the conditions set forth by Article L. 22-10-54 of the French Commercial Code;
 12. Decides that if the amount subscribed has not absorbed the entire issuance, the Board of Directors may use one and/or the other of the mechanisms below, in accordance with applicable law and in the order that it shall consider appropriate:
 - limit the issuance to the amount of subscriptions under the condition that such subscription amount reaches no less than three quarters of the planned issuance,
 - freely allocate all or part of the unsubscribed securities,
 - offer to the public, in France or abroad, all or part of the unsubscribed shares;
 13. Grants all powers to the Board of Directors, with the power to sub-delegate under the conditions set by law, to implement this delegation and, in particular, to set the issuance terms and conditions, the nature and characteristics of the securities issued, the terms and conditions of allocation of the capital securities to which these securities grant a right, as well as the dates upon which the allocation rights may be exercised, at its own initiative, deduct the costs of the capital increases from the related premiums and withhold from this amount the amounts necessary for the allocation to the legal reserve, proceed with all adjustments aimed at taking into account the impact of transactions on the Company's share capital, confirm the realization of the capital increases, make the related changes to the Articles of Incorporation, accomplish the required formalities, implement all agreements in order to, in particular, successfully complete all of the planned issuances and, generally, do all that is necessary;
 14. Decides that this delegation terminates the delegation granted under the 22th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021.

This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors for the purpose of issuing ordinary Company shares and securities granting access to other Company capital securities to be issued or granting the right to the allocation of debt securities, without preferential subscription rights, and by way of the public offerings referred to in Article L. 411-2, 1^o of the French Monetary and Financial Code (delegation to be used outside the context of a public tender offer) (resolution 22)

The purpose of the 22nd resolution is to delegate the authority to the Board of Directors, for a 26-month period, to carry out, in one or more installments, without shareholder preferential subscription rights, by way of the public offerings referred to in Article L. 411-2, 1^o of the French Monetary and Financial Code (formerly known as private placement), the issuance of ordinary shares or securities, including debt securities, granting access to other Company capital securities to be issued as well as securities that are capital securities granting access to other Company capital securities.

The issuance would be carried out for the benefit of qualified investors, and/or a limited number of investors, provided the latter are acting on their own behalf.

This delegation would provide more flexibility to the Company as regards its market access, by enabling it to, in particular, gain quick access to the aforementioned categories of investors. This flexibility is intended to enable the Company to execute a placement under the most favorable conditions, especially in circumstances where the speed of execution is a key condition in the transaction's ultimate success.

The total amount of capital increases that could be carried out immediately or in the future in connection with this delegation cannot exceed a nominal amount of €514 million (or a maximum of around 20% of the current share capital), it being stipulated that, in accordance with the law in force, the capital increase shall not exceed 20% of the share capital at the time of the issuance or €51.4 million in nominal if the capital reduction provided for in the 37th resolution is implemented. This maximum amount will be deducted from each of the cap amounts indicated under the terms of the 19th and 21st resolutions of this Shareholders' Meeting.

The issuances can be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of such an offer period.

The issuance price of the shares would be at least equal to the lowest price authorized under the applicable regulations or, currently, the volume-weighted average price of the share over the course of the last three stock market trading days preceding the opening of the offer, possibly minus a maximum 10% discount.

This delegation would terminate the delegation of authority granted under the 23th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, as modified by the 19th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 24, 2022 on the basis of which an issuance of undated deeply subordinated bonds convertible into new shares or exchangeable for existing shares for a nominal amount of €305.3 million was realized via a placement with qualified investors on November 16, 2022.

Twenty-second resolution

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of issuing ordinary Company shares and/or securities granting access to other Company capital securities to be issued or granting the right to the allocation of debt securities, without shareholders' preferential subscription rights, within a limit not to exceed a nominal amount of €514 million, and by way of the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (delegation to be used outside the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed both the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129 to L. 225-129-6, L. 22-10-52, and L. 228-91 to L. 228-93 of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, for the purpose of deciding on the issuance, in one or several installments, in the amounts and at the times it shall determine, in France and/or internationally, in euros, foreign currencies or units of account established by reference to several currencies, without preferential subscription rights, and by way of the public offerings referred to Article L. 411-2, 1° of the French Monetary and Financial Code:
 - (i) of ordinary Company shares,
 - (ii) of securities, including debt securities, granting access to Company capital securities to be issued, and
 - (iii) of securities that are capital securities granting access to other Company capital securities or granting the right to the allocation of debt securities;
2. Of any type whatsoever, free of charge or not, it being specified that the subscription can be carried out either in cash or in consideration of certain, liquid and payable debt claims;
3. Decides that any issuance of preferential shares and securities granting access to preferential securities is expressly excluded;
4. Decides that these capital increase transactions can be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of such an offer period;
5. Decides that:
 - (a) the maximum nominal amount of the capital increases that could be carried out pursuant to this delegation cannot exceed an aggregate nominal amount of €514 million or €51.4 million in nominal if the capital reduction provided for the 37th resolution is implemented, it being specified that:
 - (i) this amount will be deducted from the total nominal amount of capital increases of €514 million (or €51.4 million in nominal if the capital reduction provided for in the 37th resolution is implemented) indicated under the terms of the 21st resolution of this Shareholders' Meeting, as well as from the aggregate nominal cap of €1,285 million (or €128.5 in nominal million if the capital reduction provided for in the 37th resolution is implemented) indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) this aggregate nominal amount does not take into account the adjustments that could potentially be applied in accordance with the applicable legal and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustment cases, in order to protect the rights of holders of securities or other rights granting access to the share capital,
 - (b) the maximum nominal value of the securities representing debt securities that could potentially be issued pursuant to this delegation cannot exceed €1 billion or the equivalent value thereof in the case of an issuance in a foreign currency or units of account established by reference to several currencies, it being specified that:
 - (i) (this amount will be deducted from the aggregate nominal cap of €3.5 billion indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) this amount is independent and separate from the amount of the debt securities discussed in Article L. 228-40 and paragraph 3 of Article L. 228-92 of the French Commercial Code, the issuance of which would be decided on or authorized by the Board of Directors, in accordance with the provisions of the Articles of Incorporation and Article L. 228-40 of the French Commercial Code;
6. Decides to withdraw shareholders' preferential subscription rights to the shares and securities that will be issued pursuant to this delegation;
7. Acknowledges that this delegation implies ipso jure that the shareholders must waive their preferential subscription rights to the shares to which the securities that may be issued pursuant to this delegation grant a right;
8. Decides that (subject to the 33rd resolution):
 - the issuance price of the shares will be at least equal to the lowest price authorized under the applicable regulations on the issuance date or, currently, the volume-weighted average price of the share over the course of the last three stock market trading sessions preceding the opening of the offer, to which a maximum 10% discount could be applied, after this amount is corrected, as the case may be, in order to take into account the difference in benefit dates, and
 - the issuance price of the securities granting access to the share capital of the Company will be such that the amount immediately received by the Company plus, as the case may be, the amount that could be received by the Company at a later date is, for each share issued as a result of the issuance of these securities, at least equal to the minimum issuance price defined in the preceding paragraph;
9. Decides that if the subscriptions have not absorbed the entire issuance, the Board of Directors may use, under the conditions set by law and following the order that it shall determine, one and/or other of the options provided for in Article L. 225-134 of the French Commercial Code, or only some of them, and in particular the option to limit the issuance to the amount of the subscriptions provided that this amount reaches three-quarters of the decided issuance;

10. Decides that the Board of Directors will have all powers, with the ability to sub-delegate under the conditions provided for by law, for the purpose of implementing this delegation and, in particular, in order to:
- set the dates and the terms and conditions of the issuances, the subscription price, the characteristics of and method of payment for the securities to be issued immediately or in the future, as the case may be, the conditions governing their buyback or exchange, as well as the conditions under which they will grant the right to shares of the Company or one of its subsidiaries, to be issued,
 - in particular, decide on whether the securities representing debt securities are subordinated or not, set their reimbursement method and price, which can be fixed or variable and with or without a premium, set their term as fixed or open-ended, their interest rate in addition to, as the case may be, the terms and conditions applicable to the subordination of their principal and/or interest amounts and their priority ranking, as well as their amortization conditions and methods,
 - set the benefit date of the shares to be issued, including retroactively, as the case may be,
- set, in compliance with the applicable legal and regulatory provisions and, as the case may be, with contractual stipulations providing for other cases of adjustment, the terms and conditions governing the protection of the rights of holders of securities granting access, in the future, to a portion of the Company's share capital and make any adjustments intended to take into account the impact of transactions on the Company's share capital,
 - confirm the completion of the capital increases, make the related changes to the Articles of Incorporation and accomplish any required public disclosure formalities, and
 - generally, take any useful measures, in particular to ensure the successful completion or postponement of the contemplated transaction(s), complete all formalities, and enter into any agreements in order to successfully complete the planned issuances or postpone them;
11. Decides that this delegation terminates the delegation granted under the 23rd resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, as modified under the terms of the 19th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 24, 2022.

This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors for the purpose of increasing the number of securities to be issued in the event of a capital increase with or without preferential subscription rights, within a limit not to exceed 15% of the amount of the initial issuance (delegation to be used outside the context of a public tender offer) (resolution 23)

In the event that the amount requested for subscription in the context of the capital increases provided for under the terms of the 19th, 20th, 21st and 22nd resolutions exceeds the amount available for subscription, the 23rd resolution allows for an increase in the number of securities to be issued, in compliance with the applicable statutory thresholds and conditions, namely within a limit not to exceed 15% of the initial issuance and at the same price as that retained for this issuance, within a limit not to exceed the cap amounts indicated under the terms of the 20th, 21st and 22nd resolutions of this Shareholders' Meeting and the aggregate cap amount indicated under the terms of the 19th resolution of this Shareholders' Meeting.

To cope with the current volatile market conditions, the Board of Directors believes that it is necessary to renew this authorization, which allows for the exercise of over-allotment options, a standard mechanism compliant with market practices.

The issuances could be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of such an offer period.

This delegation would terminate the delegation of authority granted under the 24th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, which to date has not been used.

Twenty-third resolution

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of increasing the number of securities to be issued in the event of a capital increase with or without preferential subscription rights, within a limit not to exceed 15% of the amount of the initial issuance (delegation to be used outside the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed both the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, for the purpose of deciding to increase the number of securities to be issued, for each of the issuances carried out with or without shareholders' preferential subscription rights pursuant to the 19th, 20th, 21st and 22nd resolutions of this Shareholders' Meeting, within 30 days of the subscription closing date, by no more than 15% of the initial issuance, and at the same price as that retained for the initial issuance;

2. Decides that these capital increase transactions can be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of such an offer period;
3. Decides that the maximum nominal amount of capital increases that could potentially be carried out pursuant to this delegation will be deducted from the cap amounts indicated under the terms of the 20th, 21st and 22nd resolutions of this Shareholders' Meeting, as well as from the €1,285 million (or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap amount indicated under the terms of the 19th resolution of this Shareholders' Meeting;
4. Decides that this resolution terminates the authorization granted under the 24th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021.

This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of power granted to the Board of Directors for the purpose of increasing the share capital within the limit not to exceed 10% of the share capital in order to compensate contributions in kind granted to the Company and comprised of capital securities or securities granting access to the share capital (delegation to be used outside the context of a public tender offer) (resolution 24)

The purpose of the 24th resolution is to delegate the necessary powers to the Board of Directors, for a 26-month term, to allow it to decide, within a limit not to exceed 10% of the Company's share capital evaluated at the date of the issuance decision (i.e. for information purposes, €257 million on the basis of the current share capital) on the issuance of ordinary shares or securities, including debt securities, granting access to Company capital securities to be issued as well as securities that are capital securities granting access to other Company capital securities or granting the right to the allocation of debt securities. Such issuances would be implemented for the purpose of compensating contributions in kind granted to the Company and comprised of capital securities or securities granting access to the share capital (excluding cases of public exchange offer provided in the 21st resolution). This delegation would enable the Company to acquire equity interests in companies that are not publicly traded. These acquisitions could then be financed in shares, either entirely or in part, instead of through debt. As such, the Board of Directors could decide to increase the share capital in exchange for the contribution of shares or securities to the Company.

The issuance of ordinary shares or securities granting access to the Company's share capital would be carried out without shareholders' preferential subscription rights.

In the context of this delegation, the capital increases would remain limited to 10% of the share capital and, in the event that this delegation is used, the Board of Directors would be required to approve the report of a *Commissaire aux Apports* (French capital contributions auditor) under the conditions provided for by law.

These capital increase transactions can be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of such an offer period.

The maximum amount of the capital increase discussed in this resolution would not be independent from other capital increases, and instead would be deducted from each of the cap amounts indicated under the terms of the 19th and 21th resolutions of this Shareholders' Meeting.

This authorization would be valid for a 26-month period.

This delegation would terminate the delegation of authority granted under the 24th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, which to date has not been used.

Twenty-fourth resolution

Delegation of power granted to the Board of Directors for a 26-month term, for the purpose of increasing the share capital within a limit not to exceed 10% of the share capital in order to compensate contributions in kind granted to the Company and comprised of capital securities or securities granting access to the share capital (delegation to be used outside the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed the report of the Board of Directors:

1. Pursuant to the provisions of Article L. 22-10-53 of the French Commercial Code, delegates the powers required by the Board of Directors to increase the share capital, based on the report of the *Commissaire aux apports* (French capital contributions auditor(s)), via the issuance of ordinary Company shares and securities granting access to Company shares, within a limit not to exceed 10% of the share capital, this limit being assessed at any time by applying this percentage to a share capital adjusted to reflect the operations impacting it after the date of this Shareholders' Meeting, for the purpose of compensating contributions in kind granted to the Company and comprised of capital securities or securities granting access to the share capital, whenever the provisions of Article L. 22-10-54 of the French Commercial Code do not apply;
2. Decides that these capital increase transactions can be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of such an offer period;
3. Decides that the maximum nominal amount of capital increases that could be carried out pursuant to this delegation will be deducted from the capital increase cap amount of €514 million (or €51.4 million in nominal if the capital reduction

provided for in the 37th resolution is implemented) indicated under the terms of the 21th resolution of this Shareholders' Meeting, as well as from the maximum capital increase cap of €1,285 million (or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented) indicated under the terms of the 19th resolution of this Shareholders' Meeting;

4. Decides that the Board of Directors will benefit from all the necessary powers to implement this delegation, especially in order to:
 - set all the terms and conditions of the authorized transactions and, in particular, assess the contributions as well as the grant of specific benefits, as the case may be,
 - set the number of securities to be issued as compensation for the contributions, as well as the benefit date of the securities to be issued,
 - deduct, as the case may be, any amount from the contribution premium(s) and, in particular, amounts associated with expenses incurred in connection with the execution of the issuances,
 - confirm the completion of the capital increases and make any corresponding changes to the Articles of Incorporation,
 - generally, take any useful measures and enter into any agreements, and
 - complete all formalities required in connection with the admission of the issued shares to trading on the stock market, and complete all necessary public disclosure formalities;
5. Decides that this resolution terminates the authorization granted under the 25th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021.

This delegation is granted for a 26-month term as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors for the purpose of increasing the share capital *via* the capitalization of reserves, profits, premiums or other amounts eligible for capitalization (resolution to be used outside the context of a public tender offer) (resolution 25)

The purpose of the 25th resolution is to replace the delegation of authority granted to the Board of Directors pursuant to the 26th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, which to date has not been used, in order to enable it to increase the share capital, in one or more installments, at the times and under the terms and conditions it shall determine, *via* the capitalization of reserves, profits, issuance premiums or other sums eligible for capitalization, *via* the issuance and grant of free shares, and/or *via* an increase in the nominal value of the existing ordinary shares, within a limit not to exceed a nominal amount of €1,285 million (or a maximum increase of around 50% of the current share capital) or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented.

These capital increase transactions can be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of such an offer period.

The maximum amount of the capital increase discussed in this resolution would be deducted from the aggregate capital increase cap indicated under the terms of the 19th resolution of this Shareholders' Meeting.

The renewal of this authorization aims to allow for an increase in the Company's share capital *via* a simple transfer of reserves, profits or premiums, or other sums eligible for capitalization, to the "Share Capital" account. These transactions do not change the value of the Company, do not affect the rights of shareholders and can, in particular, allow for a proportionately fairer relationship between the nominal value of the share and its market value.

Twenty-fifth resolution

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of increasing the share capital *via* the capitalization of reserves, profits, premiums or other amounts eligible for capitalization within a limit not to exceed a nominal amount of €1,285 million (delegation to be used outside the context of a public tender offer)

The Extraordinary Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at ordinary shareholders' meetings, having reviewed the report of the Board of Directors, and in accordance with the provisions of Articles L. 225-129 and seq. and L. 22-10-50 of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, to decide to increase the share capital, in one or more installments, *via* the capitalization of reserves, profits, issuance premiums or other amounts eligible for capitalization, through the issuance and grant of newly-created free shares, an increase in the nominal value of the shares, or a combination of these two methods;
2. Decides that these capital increase transactions can be carried out at any time, except in the case of a takeover bid launched by a third party for the Company's securities, for the duration of such an offer period;
3. Decides that the total nominal amount of the capital increases that could potentially be carried out pursuant to the terms of this delegation is set at €1,285 million or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented, it being specified that this amount would be deducted from the €1,285 million (or €128.5 million in nominal if the capital reduction provided

for in the 37th resolution is implemented) maximum capital increase cap amount indicated under the terms of the 19th resolution of this Shareholders' Meeting;

4. Decides that, in the event of a grant of newly-created shares, the Board of Directors may decide that the fractional rights will not be negotiable and that the corresponding shares will be sold, it being specified that the proceeds from the sale would be allocated to the rights holders as provided for by law;
5. Grants all powers to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, to implement this delegation and, in particular, to set the terms and conditions of the authorized transactions, set the amount and type of the sums to be capitalized, set the number of shares to be issued or the amount by which the nominal value of the shares will be increased, set the retrospective or future date from which the new shares will be entitled to benefits or the date on which the increase in nominal value will be effective, at its own initiative, deduct the costs of the capital increases from the related premiums and withhold from this amount the amounts necessary for the allocation to the legal reserve, carry out any necessary adjustments aimed at taking into account the impact of transactions on the Company's share capital, confirm the completion of the capital increases, make the related changes to the Articles of Incorporation, accomplish the required formalities, enter into all agreements, especially in order to ensure the successful completion of the planned transaction(s) or postpone them and, generally, do all that is necessary;
6. Decides that this delegation terminates the delegation granted under the 26th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021.

This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors for the purpose of issuing ordinary Company shares and securities granting access to other Company capital securities to be issued or granting the right to the allocation of debt securities, while maintaining preferential subscription rights for shareholders (delegation to be used within the context of a public tender offer) (resolution 26)

This resolution invites you to delegate your authority to the Board of Directors for a new 26-month period, to carry out one or more capital increases with maintained preferential subscription rights, *via* the issuance of ordinary Company shares, securities, including debt securities, granting access to Company capital securities to be issued as well as securities that are capital securities granting access to other Company capital securities or granting the right to the allocation of debt securities in the context of public tender offer.

The purpose of the 26th resolution is to replace the delegation of authority granted to the Board of Directors by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 27th resolution, which to date has not been used.

The total amount of capital increases that could be carried out immediately or in the future cannot exceed a nominal value of €643 million (i.e. a maximum increase of around 25% in the current share capital) or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented. This maximum amount will be deducted from the overall cap indicated under the terms of the 19th resolution of this Shareholders' Meeting.

In the event of the issuance of securities representing debt securities and granting access to capital securities to be issued, the aggregate nominal value of these debt securities cannot exceed €1 billion.

These issuances could be carried out at any time during the offer period in the case of a takeover bid launched by a third party for the Company's securities.

Twenty-sixth resolution

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of issuing ordinary Company shares and securities granting access to other Company capital securities to be issued or granting the right to the allocation of debt securities, while maintaining shareholders' preferential subscription rights, within a limit not to exceed a nominal amount of €643 million (delegation to be used within the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed both the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129 and seq. and L. 228-91 and seq. of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, for the purpose of deciding on the issuance, in France and/or internationally, in one or several installments, and in the amounts and at the times it shall determine:
 - (i) of ordinary Company shares,
 - (ii) of securities, including debt securities, granting access to Company capital securities to be issued, and
 - (iii) of securities that are capital securities granting access to other Company capital securities or granting the right to the allocation of debt securities;
2. Of any type whatsoever, free of charge or not, it being specified that the subscription of shares and other securities can be carried out either in cash or in consideration of certain, liquid, and payable debt claims;
3. Decides that any issuance of preferential shares and securities granting access to preferential securities is expressly excluded;
4. Decides that these capital increase transactions can be carried out at any time during the offer period;
5. Decides that:
 - (a) the maximum nominal amount of the capital increases that could be carried out pursuant to this delegation cannot exceed an aggregate nominal amount of €643 million or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented, it being specified that (i) this amount will be deducted from the aggregate nominal cap equal to €1,285 million (or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented) indicated under the terms of the 19th resolution of this Shareholders' Meeting, and that (ii) this aggregate nominal amount does not take into account the adjustments that could potentially be applied in accordance with the applicable legal and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustment cases, in order to protect the rights of holders of securities or other rights granting access to the share capital, and
 - (b) the maximum nominal value of the securities representing debt securities that could potentially be issued pursuant to this delegation cannot exceed €1 billion or the equivalent value thereof in the case of an issuance in a foreign currency or units of account established by reference to several currencies, it being specified that:
 - (i) this amount will be deducted from the aggregate nominal cap equal to €3.5 billion indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) this amount is independent and separate from the amount of the debt securities discussed in Article L. 228-40 and paragraph 3 of Article L. 228-92 of the French Commercial Code, the issuance of which would be decided on or authorized by the Board of Directors, in accordance with the provisions of the Articles of Incorporation and Article L. 228-40 of the French Commercial Code;

6. Decides that, proportionately to the number of shares they hold, shareholders will benefit from a preferential subscription right to the securities that could be issued pursuant to this delegation;
7. Decides that the Board of Directors will set the conditions and limits under which shareholders will be able to exercise their right to subscribe their firm entitlements (*à titre irréductible*) and may, for the benefit of shareholders, create additional subscription entitlements (*à titre réductible*), which they can exercise proportionately to the subscription rights they hold and, in any event, within the limits of the amount they wish to subscribe;
8. Decides that if the firm subscription entitlements and, as the case may be, additional subscription entitlements, have not absorbed the entire issuance, the Board of Directors may use one and/or the other of the mechanisms below, in accordance with applicable law and in the order that it shall consider appropriate:
- limit the issuance to the amount of subscriptions under the condition that such subscription amount reaches no less than three-quarters of the planned issuance,
 - freely allocate all or part of the unsubscribed securities,
 - offer to the public, in France or abroad, all or part of the unsubscribed shares;
9. Acknowledges that, ipso jure, for the benefit of holders of securities that may be issued and that grant access to the Company's share capital, this delegation implies that the shareholders must waive their preferential subscription rights to the new shares to which these securities give rights;
10. Decides that the issuances of Company share warrants that could be carried out in the context of this delegation can take place either *via* a subscription in cash or also *via* a free allocation to owners of previously issued shares, it being specified that the Board of Directors will be able to decide whether the fractional rights will be negotiable and whether the corresponding securities will be sold;
11. Decides that the amount the Company will or should receive for each of the shares issued in the context of this delegation will at least be equal to the nominal value of the share as of the issuance date of said securities;
12. Grants all powers to the Board of Directors, with the power to sub-delegate under the conditions set by law, to implement this delegation and, in particular, to set the issuance terms and conditions, the nature and characteristics of the securities issued, the terms and conditions of allocation of the capital securities to which these securities grant a right, as well as the dates upon which the allocation rights may be exercised, to decide not to take into account treasury shares for the purpose of determining preferential subscription rights attached to the other shares; at its own initiative, deduct the costs of the capital increases from the related premiums and withhold from this amount the amounts necessary for the allocation to the legal reserve, proceed with all adjustments aimed at taking into account the impact of transactions on the Company's share capital, confirm the realization of the capital increases, make the related changes to the Articles of Incorporation, accomplish the required formalities, implement all agreements in order to, in particular, successfully complete all of the planned issuances or postpone them and, generally, do all that is necessary;
13. Decides that this delegation supersedes the delegation granted by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 27th resolution.
- This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors for the purpose of issuing ordinary Company shares and securities by way of public offerings other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, without shareholders' preferential subscription rights but with a mandatory priority subscription period (delegation to be used within the context of a public tender offer) (resolution 27)

The Board of Directors' policy is, in the event that a capital increase is planned, to favor a traditional capital increase maintaining shareholders' preferential subscription rights (26th resolution – to be used within the context of a public tender offer). However, in certain specific circumstances, the withdrawal of shareholders' preferential subscription rights may prove desirable.

The withdrawal of preferential subscription rights may effectively be preferable to carry out an issuance of securities under the best possible conditions, particularly when the speed of the transactions constitutes a key condition for success. The withdrawal of this right in the context of a public offering also facilitates the Company's access to capital markets due to more favorable market conditions.

In the event that the Board of Directors decides to proceed with a capital increase or securities issuance without preferential subscription rights for shareholders pursuant to the 27th resolution, provision is made to enable the involvement of shareholders in such a capital increase by granting them a mandatory priority subscription period, exercisable in proportion to the number of shares held by each shareholder. Therefore, in the 27th resolution, you are invited to delegate your authority to the Board of Directors for a new 26-month period, in order to carry out one or more capital increases, through the issuance of ordinary Company shares, securities, including debt securities, granting access to Company capital securities to be issued as well as securities that are capital securities granting access to other Company capital securities or granting the right to the allocation of debt securities.

The total amount of capital increases that could be carried out immediately or in the future in connection with this delegation cannot exceed a nominal amount of €643 million (i.e. a maximum increase of around 25% in the current share capital) or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented. This maximum amount will be deducted from the respective caps indicated under the terms of the 19th and 26th resolutions of this Shareholders' Meeting.

These capital increase transactions could be carried out at any time during the offer period in the case of a takeover bid launched by a third party for the Company's securities.

In the event of the issuance of securities representing debt securities and granting access to capital securities to be issued (such as bonds convertible into Air France-KLM shares), the aggregate nominal value of these debt securities cannot exceed €1 billion.

The issuance price of the shares would be at least equal to the lowest price authorized under the applicable regulations or, currently, the volume-weighted average price of the share over the course of the last three stock market trading sessions preceding the date on which this price was set, possibly minus a maximum 10% discount.

The purpose of the 27th resolution is to replace the delegation of authority granted to the Board of Directors by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 28th resolution, which to date has not been used.

Twenty-seventh resolution

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of issuing ordinary Company shares and securities granting access to other Company capital securities to be issued or granting the right to the allocation of debt securities, by way of public offerings other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, without shareholders' preferential subscription rights but with a mandatory priority subscription period, and within a limit not to exceed a nominal amount of €643 million (delegation to be used within the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed both the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129 and seq., L. 22-10-51, L. 22-10-52, and L. 228-91 and seq. of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for

by law, for the purpose of deciding on the issuance, by way of public offerings in France and/or internationally other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, in one or several installments, and in the amounts and at the times it shall determine:

- (i) of ordinary Company shares,
 - (ii) of securities, including debt securities, granting access to Company capital securities to be issued, and/or
 - (iii) of securities that are capital securities granting access to other Company capital securities or granting the right to the allocation of debt securities;
2. Of any type whatsoever, free of charge or not, it being specified that the subscription of shares and other securities can be carried out either in cash or in consideration of certain, liquid and payable debt claims;
 3. Decides that any issuance of preferential shares and securities granting access to preferential securities is expressly excluded;

4. Decides that the public offerings made pursuant to this resolution could be combined, in the context of a single issuance or several issuances carried out simultaneously, with the public offerings referred to in Article L. 411-2, 1° of the French Financial and Monetary Code;
 5. Decides that these capital increase transactions can be carried out at any time during the offer period;
 6. Decides that:
 - (a) the maximum nominal amount of the capital increases that could be carried out pursuant to this delegation cannot exceed an aggregate nominal amount of €643 million (or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented), it being specified that:
 - (i) this amount will be deducted from the aggregate nominal cap of €643 million (or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented) indicated under the terms of the 26th resolution of this Shareholders' Meeting and from the €1,285 million (€128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) this aggregate nominal amount does not take into account the adjustments that could potentially be applied in accordance with the applicable legal and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustment cases, in order to protect the rights of holders of securities or other rights granting access to the share capital,
 - (b) the maximum nominal amount of securities representing debt securities that could potentially be issued pursuant to this delegation cannot exceed €1 billion or the equivalent value thereof in the case of an issuance in a foreign currency or units of account established by reference to several currencies, it being specified that:
 - (i) this amount will be deducted from the aggregate nominal cap of €3.5 billion indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) this amount is independent and separate from the amount of the debt securities discussed in Article L. 228-40 and Paragraph 3 of Article L. 228-92 of the French Commercial Code, the issuance of which would be decided on or authorized by the Board of Directors, in accordance with the provisions of the Articles of Incorporation or Article L. 228-40 of the French Commercial Code;
 7. Decides to withdraw shareholders' preferential subscription rights to the shares and securities that could potentially be issued pursuant to this delegation;
 8. Acknowledges that this delegation implies ipso jure that the shareholders must waive their preferential subscription rights to the shares to which the securities that may be issued pursuant to this delegation grant a right;
 9. Decides to grant shareholders a mandatory priority subscription period, not giving rise to the creation of negotiable rights, and exercisable in proportion to the number of shares held by each shareholder and, as the case may be, with respect to additional subscription entitlements and, therefore delegates to the Board of Directors the power to set the duration and the terms and conditions of such period in accordance with the legal and regulatory provisions;
 10. Decides that (subject to the 33rd resolution):
 - the issuance price of the shares will be at least equal to the lowest price authorized under applicable regulations on the issuance date or, currently, the volume-weighted average price of the share over the course of the last three stock market trading sessions preceding the opening of the public offering, to which a maximum 10% discount could be applied, after this amount is corrected, as the case may be, in order to take into account the difference in benefit dates,
 - the issuance price of the other securities will be such that the amount immediately received by the Company plus, as the case may be, the amount that could be immediately received by the Company is, for each share issued as a result of the issuance of these securities, at least equal to the minimum issuance price defined in the preceding paragraph;
 11. Decides that if the amount subscribed has not absorbed the entire issuance, the Board of Directors may use one and/or the other of the mechanisms below, in accordance with applicable law and in the order that it shall consider appropriate:
 - limit the issuance to the amount of subscriptions under the condition that such subscription amount reaches no less than three-quarters of the planned issuance,
 - freely allocate all or part of the unsubscribed securities,
 - offer to the public, in France or abroad, all or part of the unsubscribed shares;
 12. Grants all powers to the Board of Directors, with the power to sub-delegate under the conditions set by law, to implement this delegation and, in particular, to set the issuance terms and conditions, the nature and characteristics of the securities issued, the terms and conditions of allocation of the capital securities to which these securities grant a right, as well as the dates upon which the allocation rights may be exercised, at its own initiative, deduct the costs of the capital increases from the related premiums and withhold from this amount the amounts necessary for the allocation to the legal reserve, proceed with all adjustments aimed at taking into account the impact of transactions on the Company's share capital, confirm the realization of the capital increases, make the related changes to the Articles of Incorporation, accomplish the required formalities, implement all agreements in order to, in particular, successfully complete all of the planned issuances or postpone them and, generally, do all that is necessary;
 13. Decides that this delegation supersedes the delegation granted by the Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 28th resolution.
- This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors, for the purpose of issuing ordinary Company shares and securities by way of public offerings other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, without shareholders' preferential subscription rights but with an optional priority subscription period (delegation to be used within the context of a public tender offer) (resolution 28)

In a volatile stock market, it is important to have flexibility because the speed at which the implementation of a market transaction takes place may be a key factor in its success. This is why the Board of Directors invites you to delegate your authority, in the context of a public tender offer, to enable it to: (i) proceed with the issuance of securities granting access to Company capital securities to be issued and (ii) authorize those companies in which it holds, either directly or indirectly, more than half of the share capital, to issue any and all securities granting access, by any means, to the allocation of Company capital securities, without preferential subscription rights by way of public offerings other than the ones referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (formerly known as a private placement).

In addition, in this case, if circumstances so permit, the Board of Directors will be able to implement a priority subscription period for the benefit of existing shareholders.

The capital increases without preferential subscription rights that may be carried out pursuant to this resolution will authorize issuances by Air France-KLM of ordinary shares and issuances by Air France-KLM and its subsidiaries of securities, including debt securities, granting access to Company capital securities to be issued as well as any securities granting access, by all means, to the allocation of Company capital securities.

These capital increase transactions could be carried out at any time during the offer period in the case of a takeover bid launched by a third party for the Company's securities. The total amount of capital increases that could be carried out immediately or in the future cannot exceed a nominal amount of €257 million (or €25.7 million in nominal if the capital reduction provided for in the 37th resolution is implemented) (i.e. a maximum increase of around 10% in the current share capital). This maximum amount will be deducted from the caps indicated under the terms of the 27th, 21st and 19th resolutions of this Shareholders' Meeting.

In the event of the issuance of securities representing debt securities and granting access to Company capital securities, the aggregate nominal value of these debt securities cannot exceed €1 billion. This maximum amount will be deducted from the €3.5 billion cap indicated under the terms of the 19th resolution of this Shareholders' Meeting.

The issuance price of the shares would be at least equal to the lowest price authorized under applicable regulations or, currently, the volume-weighted average price of the share over the course of the last three stock market trading sessions preceding the opening of the offer, possibly minus a maximum 10% discount.

The purpose of the 28th resolution is to replace the delegation of authority granted to the Board of Directors by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 29th resolution, which to date has not been used.

Twenty-eighth resolution

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of issuing ordinary Company shares and securities granting access to Company capital securities to be issued, and for the purpose of authorizing the issuance of any securities granting access, by any means available, to the allocation of Company capital securities by those companies in which the Company holds, either directly or indirectly, more than half the share capital, by way of public offerings other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, without shareholders' preferential subscription rights and with an optional priority subscription period, within a limit not to exceed a nominal amount of €257 million (delegation to be used within the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed both the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129 and seq., L. 22-10-51, L. 22-10-52, and L. 228-91 and seq. of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for

by law, for the purpose of deciding on or, as the case may be, authorizing the issuance, by way of public offerings in France and/or internationally other than the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, in one or several installments, and in the amounts and at the times it shall determine:

- (i) of ordinary Company shares,
 - (ii) of securities, including debt securities, granting access to Company capital securities to be issued, and/or
 - (iii) of any and all securities granting access, by any means, to the allocation of Company capital securities by the Company or those companies in which the Company holds, directly or indirectly, more than half of the share capital;
2. Of any type whatsoever, free of charge or not, it being specified that the subscription of shares and other securities can be carried out either in cash or in consideration of certain, liquid and payable debt claims;
 3. Decides that any issuance of preferential shares and securities granting access to preferential securities is expressly excluded;
 4. Decides that the public offerings made pursuant to this resolution could be combined, in the context of a single issuance or several issuances carried out simultaneously, with the public offerings referred to in Article L. 411-2, 1° of the French Financial and Monetary Code;

5. Decides that these capital increase transactions can be carried out at any time during the offer period;
6. Decides that:
 - (a) the maximum nominal amount of the capital increases that could be carried out pursuant to this delegation cannot exceed an aggregate nominal amount of €257 million (or €25.7 million in nominal if the capital reduction provided for in the 37th resolution is implemented), it being specified that:
 - (i) this amount will be deducted from the nominal capital increase cap of €643 million (or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented) indicated pursuant to the 27th resolution of this Shareholders' Meeting, from the nominal capital increase cap of €514 million (or €51.4 in nominal if the capital reduction provided for in the 37th resolution is implemented) indicated pursuant to the 21st resolution of this Shareholders' Meeting and from the €1,285 million (or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) this aggregate nominal amount does not take into account the adjustments that could potentially be applied in accordance with applicable legal and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustment cases, in order to protect the rights of holders of securities or other rights granting access to the share capital,
 - (b) the maximum nominal value of the securities representing debt securities that could potentially be issued pursuant to this delegation cannot exceed €1 billion or the equivalent value thereof in the case of an issuance in a foreign currency or units of account established by reference to several currencies, it being specified that:
 - (i) this amount will be deducted from the aggregate nominal cap of €3.5 billion indicated under the terms of the 20th resolution of this Shareholders' Meeting, and
 - (ii) this amount is independent and separate from the amount of the debt securities discussed in Article L. 228-40 and paragraph 3 of Article L. 228-92 of the French Commercial Code, the issuance of which would be decided on or authorized by the Board of Directors, in accordance with the provisions of the Articles of Incorporation and Article L. 228-40 of the French Commercial Code;
7. Decides to withdraw shareholders' preferential subscription rights to the shares and securities that will be issued pursuant to this delegation;
8. Acknowledges that this delegation implies ipso jure that the shareholders must waive their preferential subscription rights to the shares to which the securities that may be issued pursuant to this delegation grant a right;
9. Decides that the Board of Directors will have the ability to implement, for the benefit of shareholders, a priority subscription period, not giving rise to the creation of negotiable rights, and exercisable in proportion to the number of shares held by each shareholder and, as the case may be, with respect to additional subscription entitlements and, therefore delegates to the Board of Directors the power to set the duration and the terms and conditions of such period in accordance with the legal and regulatory provisions;
10. Decides that (subject to the 33rd resolution):
 - the issuance price of the shares will be at least equal to the lowest price authorized under applicable regulations on the issuance date or, currently, the volume-weighted average price of the share over the course of the last three stock market trading sessions preceding the opening of the offer, to which a maximum 10% discount could be applied, after this amount is corrected, as the case may be, in order to take into account the difference in benefit dates,
 - the issuance price of the other securities will be such that the amount immediately received by the Company plus, as the case may be, the amount that could be immediately received by the Company is, for each share issued as result of the issuance of these securities, at least equal to the minimum issuance price defined in the preceding paragraph;
11. Decides that, within the limit of the aggregate nominal amount of capital increases authorized under paragraph 5.a) above, the Board of Directors will be able to issue ordinary Company shares and/or securities granting access, either immediately or at a later date, to Company shares to be issued, in consideration of securities contributed to a public exchange offer initiated by the Company, according to the terms and under the conditions set forth by Article L. 22-10-54 of the French Commercial Code;
12. Decides that, if the amount subscribed has not absorbed the entire issuance, the Board of Directors may use one and/or the other of the mechanisms below, in accordance with the applicable law and in the order that it shall consider appropriate:
 - limit the issuance to the amount of subscriptions under the condition that such subscription amount reaches no less than three-quarters of the planned issuance,
 - freely allocate all or part of the unsubscribed securities,
 - offer to the public, in France or abroad, all or part of the unsubscribed shares;
13. Grants all powers to the Board of Directors, with the power to sub-delegate under the conditions set by law, to implement this delegation and, in particular, to set the issuance terms and conditions, the nature and characteristics of the securities issued, the terms and conditions of allocation of the capital securities to which these securities grant a right, as well as the dates upon which the allocation rights may be exercised, at its own initiative, deduct the costs of the capital increases from the related premiums and withhold from this amount the amounts necessary for the allocation to the legal reserve, proceed with all adjustments aimed at taking into account the impact of transactions on the Company's share capital, confirm the realization of the capital increases, make the related changes to the Articles of Incorporation, accomplish the required formalities, implement all agreements in order to, in particular, successfully complete all of the planned issuances or postpone them and, generally, do all that is necessary;

14. Decides that this delegation supersedes the delegation granted by the Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 29th resolution. This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors for the purpose of issuing ordinary Company shares and securities without shareholders' preferential subscription rights, and by way of the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (delegation to be used within the context of a public tender offer) (resolution 29)

The purpose of the 29th resolution is to delegate the authority to the Board of Directors, for a 26-month term, to carry out, in one or more installments, without shareholder preferential subscription rights, by way of the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (formerly known as private placement), the issuance of ordinary shares or securities, including debt securities, granting access to Company capital securities to be issued as well as securities that are capital securities granting access to other Company capital securities, or granting the right to the allocation of debt securities.

The issuance would be carried out for the benefit of qualified investors, and/or a limited number of investors, provided the latter are acting on their own behalf.

This delegation would give the Company more flexibility as regards its market access, by enabling it to, in particular, gain quick access to the aforementioned categories of investors. This flexibility is intended to enable the Company to execute an investment under the most favorable conditions, especially in circumstances where the speed of execution is a key condition in the transaction's ultimate success.

The total amount of capital increases that could be carried out immediately or in the future in connection with this delegation cannot exceed a nominal amount of €257 million (i.e. a maximum increase of around 10% in the current share capital) or €25.7 million in nominal if the capital reduction provided for in the 37th resolution is implemented. This maximum amount will be deducted from the cap indicated under the terms of the 28th resolution of this Shareholders' Meeting, as well as from each of the cap amounts indicated under the terms of the 26th, 22nd, 21st and 19th resolutions of this Shareholders' Meeting. It is stipulated that, in any event, the total nominal amount of the capital increases that may be completed under this delegation may not exceed the maximum set forth by the law in force (i.e., for information purposes, as of the date of this Shareholders' Meeting, 20% of the share capital per year evaluated at the date of implementation of the delegation by the Board of Directors).

The issuances could be carried out at any time during the offer period in the case of a takeover bid launched by a third party for the Company's securities.

In the event of the issuance of securities representing debt securities and granting access to Company capital securities, the aggregate nominal value of these debt securities cannot exceed €1 billion. This maximum amount will be deducted from the €1 billion cap indicated under the terms of the 26th resolution of this Shareholders' Meeting.

The issuance price of the shares would be at least equal to the lowest price authorized under the applicable regulations or, currently, the volume-weighted average price of the share over the course of the last three stock market trading sessions preceding the beginning of the offer, possibly minus a maximum 10% discount.

The purpose of the 29th resolution is to replace the delegation of authority granted to the Board of Directors by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 30th resolution, which to date has not been used.

Twenty-ninth resolution

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of issuing ordinary Company shares and securities granting access to other Company capital securities to be issued or granting the right to the allocation of debt securities, without shareholders' preferential subscription rights, by way of the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code, and within a limit not to exceed a nominal amount of €257 million (delegation to be used within the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed both the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 225-129 to L. 225-129-3, L. 225-129-5 to L. 225-129-6, L. 22-10-52, and L. 228-91 to L. 228-93 of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, for the purpose of deciding on the issuance, in one or several installments, in the amounts and at the times it shall determine, in France and/or internationally, in euros, foreign currencies or units of account established by reference to several currencies, without preferential subscription rights, and by way of the public offerings referred to in Article L. 411-2, 1° of the French Monetary and Financial Code:
 - (i) of ordinary Company shares,
 - (ii) of securities, including debt securities, granting access to Company capital securities to be issued, and
 - (iii) of securities that are capital securities granting access to other Company capital securities or granting the right to the allocation of debt securities;

2. Of any type whatsoever, free of charge or not, it being specified that the subscription can be carried out either in cash or in consideration of certain, liquid, and payable debt claims;
3. Decides that any issuance of preferential shares and securities granting access to preferential securities is expressly excluded;
4. Decides that these capital increase transactions can be carried out at any time during the offer period;
5. Decides that:
 - (a) the maximum nominal amount of the capital increases that could be carried out pursuant to this delegation cannot exceed an aggregate nominal amount of €257 million or €25.7 million in nominal if the capital reduction provided for in the 37th resolution is implemented, it being specified that:
 - (i) this amount will be deducted from the €257 million (or nominal of €25.7 million if the capital reduction provided for in the 37th resolution is implemented) nominal capital increase cap indicated under the terms of the 28th resolution of this Shareholders' Meeting, from the €643 million (or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap indicated under the terms of the 26th resolution of this Shareholders' Meeting, from the €514 million (or €51.4 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap indicated under the terms of the 22nd resolution of this Shareholders' Meeting as well as from the €514 million (or €51.4 million in nominal if the capital reduction provided for in the 37th resolution is implemented) nominal capital increase cap indicated under the terms of the 21st resolution of this Shareholders' Meeting and from the €1,285 million (or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) this aggregate nominal amount does not take into account the adjustments that could potentially be applied in accordance with applicable legal and regulatory provisions and, as the case may be, with contractual stipulations providing for other adjustment cases, in order to protect the rights of holders of securities or other rights granting access to the share capital,
 - (b) the maximum nominal value of the securities representing debt securities that could potentially be issued pursuant to this delegation cannot exceed €1 billion or the equivalent value thereof in the case of an issuance in a foreign currency or units of account established by reference to several currencies, it being specified that:
 - (i) this amount will be deducted from the aggregate nominal cap of €3.5 billion indicated under the terms of the 19th resolution of this Shareholders' Meeting, and
 - (ii) this amount is independent and separate from the amount of the debt securities discussed in Article L. 228-40 and paragraph 3 of Article L. 228-92 of the French Commercial Code, the issuance of which would be decided on or authorized by the Board of Directors, in accordance with the provisions of the Articles of Incorporation and Article L. 228-40 of the French Commercial Code;
6. Decides to withdraw shareholders' preferential subscription rights to the shares and securities that will be issued pursuant to this delegation;
7. Acknowledges that this delegation implies ipso jure that the shareholders must waive their preferential subscription rights to the shares to which the securities that may be issued pursuant to this delegation grant a right;
8. Decides that (subject to the 33rd resolution):
 - the issuance price of the shares will be at least equal to the lowest price authorized under applicable regulations on the issuance date or, currently, the volume-weighted average price of the share over the course of the last three stock market trading sessions preceding the opening of the offer, to which a maximum 10% discount could be applied, after this amount is corrected, as the case may be, in order to take into account the difference in benefit dates,
 - the issuance price of the securities granting access to the share capital of the Company will be such that the amount immediately received by the Company plus, as the case may be, the amount that could be received by the Company at a later date is, for each share issued as result of the issuance of these securities, at least equal to the minimum issuance price defined in the preceding paragraph;
9. Decides that if the subscriptions have not absorbed the entire issuance, the Board of Directors may use, under the conditions set by law and following the order that it shall determine, one and/or other of the options provided for in Article L. 225-134 of the French Commercial Code, or only some of them, and in particular the option to limit the issuance to the amount of the subscriptions provided that this amount reaches three-quarters of the decided issuance;
10. Decides that the Board of Directors will have all powers, with the ability to sub-delegate under the conditions provided for by law, for the purpose of implementing this delegation and, in particular, in order to:
 - set the dates and the terms and conditions of the issuances, the subscription price, the characteristics of and method of payment for the securities to be issued immediately or in the future, as the case may be, the conditions governing their buyback or exchange, as well as the conditions under which they will grant the right to shares of the Company or one of its subsidiaries, to be issued,
 - in particular, decide on whether the securities representing debt securities are subordinated or not, set their reimbursement method and price, which can be fixed or variable and with or without a premium, set their term as fixed or open-ended, their interest rate in addition to, as the case may be, the terms and conditions applicable to the subordination of their principal and/or interest amounts and their priority ranking, as well as their amortization conditions and methods,
 - set the benefit date of the shares to be issued, including retroactively, as the case may be,

- set, in compliance with the applicable legal and regulatory provisions and, as the case may be, with contractual stipulations providing for other cases of adjustment, the terms and conditions governing the protection of the rights of holders of securities granting access, in the future, to a portion of the Company's share capital and make any adjustments intended to take into account the impact of transactions on the Company's share capital,
 - confirm the completion of the capital increases, make the related changes to the Articles of Incorporation and accomplish any required public disclosure formalities, and
 - generally, take any useful measures, complete all formalities, and enter into any agreements in order to successfully complete the planned issuances or postpone them;
11. Decides that this delegation supersedes the delegation granted by the Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 30th resolution.
- This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors for the purpose of increasing the number of securities to be issued in the event of a capital increase with or without preferential subscription rights, within a limit not to exceed 15% of the amount of the initial issuance (delegation to be used within the context of a public tender offer) (resolution 30)

In the event that the amount requested for subscription in the context of the capital increases provided for under the terms of the 26th, 27th, 28th and 29th resolutions exceeds the amount available for subscription, the 30th resolution allows for an increase in the number of securities to be issued, in compliance with the applicable statutory thresholds and conditions or, namely, within a limit not to exceed 15% of the initial issuance and at the same price as that retained for this issuance, while in compliance with the cap amounts indicated under the terms of the 27th, 28th, and 29th resolutions of this Shareholders' Meeting and the aggregate cap amount indicated under the terms of the 27th resolution of this Shareholders' Meeting as well as with the aggregate nominal cap amount indicated under the terms of the 19th resolution of this Shareholders' Meeting.

The Board of Directors believes that it is necessary to renew this authorization, which allows for the exercise of over-allotment options, a standard mechanism compliant with market practices.

The issuances could be carried out at any time during the offer period in the case of a takeover bid launched by a third party for the Company's securities.

The purpose of the 30th resolution is to replace the delegation of authority granted to the Board of Directors by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 31st resolution, which to date has not been used.

Thirtieth resolution

Delegation of authority granted to the Board of Directors for a 26-month term, for the purpose of increasing the number of securities to be issued in the event of a capital increase with or without shareholders' preferential subscription rights, within a limit not to exceed 15% of the amount of the initial issuance (delegation to be used within the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed both the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Article L. 225-135-1 of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, for the purpose of deciding to increase the number of securities to be issued, for each of the issuances carried out with or without preferential subscription rights pursuant to the 26th, 27th, 28th and 29th resolutions of this Shareholders' Meeting, within 30 days of the subscription closing date, by no more than 15% of the initial issuance, and at the same price as that retained for the initial issuance;
 2. Decides that these capital increase transactions can be carried out at any time during the offer period;
 3. Decides that the maximum nominal amount of capital increases that could potentially be carried out pursuant to this delegation will be deducted from the cap amounts indicated under the terms of the 27th, 28th and 29th resolutions of this Shareholders' Meeting, from the €643 million (or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap amount indicated under the terms of the 26th resolution of this Shareholders' Meeting and from the €1,285 million (or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap indicated under the terms of the 19th resolution of this Shareholders' Meeting;
 4. Decides that this delegation supersedes the delegation granted by the Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 31st resolution.
- This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of power granted to the Board of Directors for the purpose of increasing the share capital by an amount not to exceed 5% of the share capital in order to compensate contributions in kind granted to the Company and comprised of capital securities or securities granting access to the share capital (delegation to be used within the context of a public tender offer) (resolution 31)

The purpose of the 31st resolution is to delegate the necessary powers to the Board of Directors, for a 26-month term, to allow it to decide, within a limit not to exceed 5% of the Company's share capital evaluated at the date of the issuance decision i.e., for information purposes, €128.5 million on the basis of the current share capital, the issuance of ordinary shares, securities, including debt securities, granting access to Company capital securities to be issued as well as securities that are capital securities granting access to other Company capital securities and granting the right to the allocation of debt securities. Such issuances would be implemented for the purpose of compensating contributions in kind granted to your Company and comprised of capital securities or securities granting access to the share capital. This delegation would enable the Company to acquire equity interests in companies that are not publicly traded. These acquisitions could then be financed in shares, either entirely or in part, instead of through debt. As such, the Board of Directors could decide to increase the share capital in exchange for the contribution of shares or securities to the Company.

The issuance of ordinary shares or securities granting access to the Company's share capital would be carried out without shareholders' preferential subscription rights.

In the context of this delegation, the capital increases would remain limited to 5% of the share capital and, in the event that this delegation is used, the Board of Directors would be required to approve the report of a *Commissaire aux Apports* (French capital contributions auditor) under the conditions provided for by law.

These capital increase transactions could be carried out at any time during the offer period in the case of a takeover bid launched by a third party for the Company's securities.

The maximum amount of capital increases discussed in this resolution would not be independent from other capital increases, and instead would be deducted from the cap indicated under the terms of the 26th resolution, as well as from each of the cap amounts indicated under the terms of the 19th, 21st, 24th and 28th resolutions of this Shareholders' Meeting.

The purpose of the 31st resolution is to replace the delegation of authority granted to the Board of Directors by the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 32nd resolution, which to date has not been used.

This authorization would be valid for a 26-month period.

Thirty-first resolution

Delegation of power granted to the Board of Directors for a 26-month term, for the purpose of increasing the share capital by an amount not to exceed 5% of the share capital in order to compensate contributions in kind granted to the Company and comprised of capital securities or securities granting access to the share capital (delegation to be used within the context of a public tender offer)

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed the report of the Board of Directors:

1. Pursuant to the provisions of Article L. 22-10-53 of the French Commercial Code, delegates the necessary powers to the Board of Directors to increase the share capital, based on the report of the *Commissaire aux apports* (French capital contributions auditor(s)), via the issuance of ordinary Company shares and securities granting access to Company shares, within a limit not to exceed 5% of the share capital, this limit being assessed at any time by applying this percentage to a share capital adjusted according to the transactions impacting it after the date of this Shareholders' Meeting, for the purpose of compensating contributions in kind granted to the Company and comprised of capital securities or securities granting access to the share capital, whenever the provisions of Article L. 22-10-54 of the French Commercial Code do not apply;
2. Decides that these capital increase transactions can be carried out at any time during the offer period;
3. Decides that the maximum nominal amount of capital increases that could be carried out pursuant to this delegation will be deducted from the €643 million (or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented) nominal capital increase cap indicated under the terms of the 26th resolution of this Shareholders' Meeting, from the €257 million (or €25.7 in nominal million if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap indicated under the terms of the 28th resolution of this Shareholders' Meeting, from the 10% nominal capital increase cap indicated under the terms of the 24th resolution of this Shareholders' Meeting, from the €514 million (or €51.4 million in nominal if the capital reduction provided for in the 37th resolution is implemented) nominal capital increase cap indicated under the terms of the 21st resolution of this Shareholders' Meeting and from the €1,285 million (or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap indicated under the terms of the 19th resolution of this Shareholders' Meeting;
4. Decides that the Board of Directors will benefit from all the necessary powers to implement this delegation, especially in order to:
 - set all the terms and conditions of the authorized transactions and, in particular, assess the contributions as well as the grant of specific benefits, as the case may be,
 - set the number of securities to be issued as compensation for the contributions, as well as the benefit date of the securities to be issued,
 - deduct, as the case may be, any amount from the contribution premium(s) and, in particular, amounts

- associated with expenses incurred in connection with the execution of the issuances,
- confirm the completion of the capital increases and make any corresponding changes to the Articles of Incorporation, and
- generally, take any useful measures, in particular to ensure the successful completion or postponement of the contemplated transaction(s), and enter into any agreements, complete all formalities required in

connection with the admission of the issued shares to trading on the stock market, and complete all necessary public disclosure formalities;

5. Decides that this delegation supersedes the delegation granted by the Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021 in its 32nd resolution.

This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors for the purpose of increasing the share capital *via* the capitalization of reserves, profits, premiums or other amounts eligible for capitalization (delegation to be used within the context of a public tender offer) (resolution 32)

The purpose of the 32nd resolution is to replace the delegation of authority granted to the Board of Directors pursuant to the 33rd resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, which has to date not been used, in order to enable it to increase the share capital, in one or more installments, at the times and under the terms and conditions it shall determine, *via* the capitalization of reserves, profits, issuance premiums, or other sums eligible for capitalization, *via* the issuance and grant of free shares, and/or *via* an increase in the nominal value of the existing ordinary shares, within a limit not to exceed a nominal amount of €643 million or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented (i.e. a maximum increase of around 25% in the current share capital).

The capital increase transactions could be carried out at any time during the offer period in the case of a takeover bid launched by a third party for the Company's securities.

The maximum amount of the capital increase discussed in this resolution would be deducted from each of the capital increase cap amounts indicated under the terms of the 19th, 25th, 26th and 27th resolutions of this Shareholders' Meeting.

The renewal of this authorization aims to allow for an increase in the Company's share capital *via* a simple transfer of reserves, profits, or premiums, or other sums eligible for capitalization, to the "Share Capital" account. These transactions do not change the value of the Company, do not affect the rights of shareholders, and can, in particular, allow for a proportionately fairer relationship between the nominal value of the share and its market value.

Thirty-second resolution

Delegation of authority granted to the Board of Directors for a period of 26 months for the purpose of increasing the share capital *via* the capitalization of reserves, profits, premiums or other amounts eligible for capitalization, within a limit not to exceed a nominal amount of €643 million (delegation to be used within the context of a public tender offer)

The Extraordinary Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at ordinary shareholders' meetings, having reviewed the report of the Board of Directors, and in accordance with the provisions of Articles L. 225-129 and seq. and L. 22-10-50 of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, to decide to increase the share capital, in one or more installments, *via* the capitalization of reserves, profits, issuance premiums or other amounts eligible for capitalization, through the issuance and grant of newly-created free shares, an increase in the nominal value of the shares, or a combination of these two methods;
2. Decides that these capital increase transactions can be carried out at any time during the offer period;
3. Decides that the total nominal amount of the capital increases that could potentially be carried out pursuant to the terms of this delegation is set at €643 million or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented, it being specified that this amount would be

deducted from the €643 million (or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap amount indicated under the terms of the 25th resolution of this Shareholders' Meeting, from the €643 million (or €64.3 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap amount indicated under the terms of the 26th resolution of this Shareholders' Meeting, from the €322 million (or €32.2 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap amount indicated under the terms of the 27th resolution of this Shareholders' Meeting and from the €1,285 million (or €128.5 million in nominal if the capital reduction provided for in the 37th resolution is implemented) aggregate nominal cap amount indicated under the terms of the 19th resolution of this Shareholders' Meeting;

4. Decides that, in the event of a grant of newly-created shares, the Board of Directors may decide that fractional rights will not be negotiable and that the corresponding shares will be sold, it being specified that the proceeds from the sale would be allocated to the rights holders as provided for by law;
5. Grants all powers to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, to implement this delegation and, in particular, to set the terms and conditions of the authorized transactions, set the amount and type of the sums to be capitalized, set the number of shares to be issued or the amount by which the nominal value of the shares will be increased, set the retrospective or future date from which the new shares will be entitled to benefits or the date on which the increase in nominal value

will be effective, at its own initiative, deduct the costs of the capital increases from the related premiums and withhold from this amount the amounts necessary for the allocation to the legal reserve, carry out any necessary adjustments aimed at taking into account the impact of transactions on the Company's share capital, confirm the completion of the capital increases, make the related changes to the Articles of Incorporation, accomplish the required formalities, enter into all agreements, especially in order to ensure the successful

completion of the planned transaction(s) or postpone them and, generally, do all that is necessary;

6. Decides that this delegation terminates the delegation granted under the 33rd resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021.

This delegation is granted for a 26-month period as from the date of this Shareholders' Meeting.

Delegation of authority granted to the Board of Directors, for the purpose of determining the issue price of ordinary Company shares and/or Company securities granting access to other Company capital securities and/or granting the right to the allocation of Company debt securities, within a limit not to exceed 10% of the share capital per year in the event of a capital increase by way of public offerings without shareholders' preferential subscription rights (resolution 33)

The purpose of the 33rd resolution is to delegate the necessary powers to the Board of Directors to allow it to decide, within a limit not to exceed 10% of the Company's share capital, to depart from the procedures for setting the issue price laid down in the 20th, 21st, 22nd, 27th, 28th and 29th resolutions. This delegation would enable the Company to have more flexibility to determine the issue price in the context of the aforementioned resolutions.

Within a limit not to exceed 10% of the Company's share capital, the Board of Directors would be able to set the issue price, which may not be more than 10% below the lower of the following:

- > the volume-weighted average price of the share on the Euronext Paris regulated market over the course of the trading day preceding the date on which the issue price is set;
- > the volume-weighted average price of the share on the Euronext Paris regulated market over the course of the trading day on which the issue price is set; or
- > the last known closing share price before the date on which the issue price is set.

Thirty-third resolution

Delegation of authority granted to the Board of Directors, for the purpose of determining the issue price of ordinary Company shares and/or Company securities granting access to other Company capital securities and/or granting the right to the allocation of Company debt securities, within a limit not to exceed 10% of the share capital per year in the event of a capital increase by way of public offerings without shareholders' preferential subscription rights

The Shareholders' Meeting, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, in accordance with the provisions of the French Commercial Code, and in particular Article L. 22 10-52, for each of the issues decided upon pursuant to the 20th, 21st, 22nd, 27th, 28th and 29th resolutions above, authorizes the Board of Directors, with the ability to sub-delegate, and within the conditions laid down in law and in the Company's Articles of Incorporation, to depart from the procedures for setting the issue price laid down in the aforementioned resolutions and to set the issue price as follows:

- > the issue price of ordinary shares shall be at least equal to the lower of the following: (i) the volume-weighted average price of the Company share on the Euronext Paris regulated

market over the course of the trading day preceding the date on which the issue price is set, (ii) the volume-weighted average price of the Company share on the Euronext Paris regulated market over the course of the trading day on which the issue price is set, or (iii) the last known closing Company share price before the date on which the issue price is set, less, in each of these three cases, a maximum discount of 10%; or

- > the issue price of securities granting access to the share capital shall be such that the amount immediately received by the Company, plus any amount likely to be received by it at a later date, shall, for each ordinary share issued as a result of the issuance of those securities, be at least equal to the amount laid down in the paragraph above.

At the date of each issue, the total number of shares and securities issued pursuant to this resolution during the 12 months preceding the issue shall not exceed 10% of the shares comprising the Company's share capital at that date.

The Shareholders' Meeting decides that the Board of Directors shall have all powers to implement this resolution under the terms laid down in the resolution under which the initial issue is decided upon.

34th and 35th resolutions: capital increase reserved for employees

Resolutions 34 and 35 enable the involvement of all the employees of the Air France-KLM Group in its development, and seeks to align their interests with those of the Company's shareholders.

The total maximum nominal amount of capital increases that may be carried out pursuant to the authorizations presented below cannot be higher than 3% of the Company's existing share capital at the time of each issuance, this cap being common to the 34th and 35th resolutions, and will be deducted from the aggregate nominal cap indicated under the terms of the 19th resolution of this Shareholders' Meeting.

Access for employees who are members of a company savings plan to the Company's share capital (resolution 34)

This resolution complies with the legal requirement, in the event of a delegation of authority granted to the Board of Directors for the purpose of increasing the share capital, to submit to the Shareholders' Meeting a proposed resolution allowing for a new capital increase reserved for employees, in compliance with the applicable legal provisions.

By voting in favor of this resolution, you will give the Board of Directors the option of increasing the share capital, in one or more installments, for the benefit of employees who are members of a company savings plan of the Company or companies related to it and who, in addition, satisfy any conditions that may have been set by the Board of Directors.

The issuance price of the shares cannot be higher than an average of the share prices on the Euronext Paris regulated market over the course of twenty trade sessions preceding the date of the Board of Directors' decision or its delegate's, setting the opening date of the subscription period, nor more than 30% below this average.

It is also proposed that the Shareholders' Meeting delegates to the Board of Directors its authority to allocate free shares in substitution to the discount and/or the matching contribution. This authorization is valid for a 26-month period. It terminates with immediate effect the authorization granted under the terms of the 35th resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021.

As of December 31, 2022, the employees held 1.2% of the Company share capital in employee shareholding vehicles (*fonds communs de placement d'entreprise*).

Access for employees of foreign companies of the Group to the Company's share capital (resolution 35)

In an approach similar to that of the previous resolution, and in order to enable the Board of Directors to deploy, as the case may be, a global employee shareholding plan adapted to market practices and to the legal and tax requirements applicable to the employees of foreign companies belonging to the Air France-KLM Group, it is also proposed to the Shareholders' Meeting under the terms of the 35th resolution, to delegate to the Board of Directors the authority to increase the share capital, in one or several installments, to the benefit of employees or categories of employees of companies having their registered office outside France, affiliated to the Company and, in addition, that satisfy the conditions that may be set by the Board of Directors.

The issue price of the shares shall not be higher than an average of the trading prices recorded on the Euronext Paris regulated market over the course of the twenty trading sessions preceding the date of the Board of Directors' decision, or its delegate's, setting the opening date of subscription period, nor 30% lower than this average. The Board of Directors may, if necessary, eliminate or reduce this discount to take into account the specific local tax or regulatory requirements.

As for the previous resolution, it is also proposed that the Shareholders' Meeting delegates to the Board of Directors the authority to allocate free shares as a matching contribution and/or as an additional discount. This authorization shall be granted subject to the condition that this allocation does not exceed the cap indicated under this resolution.

This authorization is valid for an 18-month period.

Thirty-fourth resolution

Delegation of authority to be granted to the Board of Directors for a 26-month term, for the purpose of carrying out capital increases reserved to members of a company or Group savings plan without shareholders' preferential subscription rights within a limit not to exceed 3% of the share capital

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 22-10-49 and L. 225-129-2 and seq. and L. 225-138-1 of the French Commercial Code and of articles L. 3332-18 and seq. of the French Labor Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, to increase the share capital, in one or more installments, by issuing new shares to be paid in cash and, as the case may be, by granting free shares as a replacement for the discount and/or the employer's contribution and within the limits set forth under the terms of Article L. 3332-21 of the French Labor Code, or other securities granting rights to the share capital under the conditions set by law, reserved for employees participating in a company savings plan;
2. Decides that the beneficiaries of the hereby authorized share capital increases shall be members of a company or group savings plan of the Company or of French or foreign companies related to it within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code, who also satisfy any

conditions set by the Board of Directors, it being specified that the subscription may be carried out through a company mutual fund ("*fonds commun de placement d'entreprise*") or any other entity permitted by the applicable legal and regulatory provisions;

3. Decides to waive shareholders' preferential subscription rights for the benefit of the members of the said savings plans;
4. Authorizes the Board of Directors to sell, in one or more installments, the existing shares or other securities granting access to the Company's share capital, acquired by the Company pursuant to the share buyback program authorized under the 18th resolution of this Shareholders' Meeting (or in any subsequent resolution having the same purpose), within the limits set forth in this program, to the members of a Company or group savings plan of the Company, and of the French or foreign companies related to it in the meaning of Articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code;
5. Decides that the total maximum nominal amount of capital increases that may be carried out pursuant to this delegation cannot exceed 3% of the share capital of the Company at the time of each issuance, this cap being common to the 34th and 35th resolutions, and that this amount will be deducted from the aggregate nominal cap amount indicated under the terms of the 19th resolution of this Shareholders' Meeting;
6. Decides that the subscription price of the shares reserved for subscription by the beneficiaries referred to above shall be determined on the basis of an average of the share prices on the Euronext Paris regulated stock market during the twenty trading sessions preceding the date of the Board of Director's decision, or its delegate, setting the opening date of the subscription period, this average potentially being reduced by a maximum discount of 30%;
7. Decides to grant all powers to the Board of Directors, with the ability to sub-delegate in compliance with the limits set forth by law, in order to, in particular:
 - (i) set all the terms and conditions of the planned transaction(s) and, in particular:
 - determine the scope of the issuances carried out pursuant to this delegation,
 - set the characteristics of the securities to be issued or sold, determine the amounts to be offered for subscription or sale, set the issuance price, the dates, time periods, the terms and conditions governing the subscription, sale, payment, delivery and benefit entitlement of the securities, in the event of the issue of new shares as part of the discount and/or the employer's contribution, to incorporate into the capital the reserves, profits or share premiums necessary to pay up the said shares and, more generally, all of the terms and conditions applicable to each issuance,
 - based on these decisions, after each capital increase, deduct the costs of the capital increases from the related premiums and withhold the sums necessary from this amount in order to increase the legal reserve to one tenth of the new share capital,
 - (ii) take all actions and complete all formalities in order to successfully complete the capital increase(s);
8. Decides that this resolution terminates the authorization granted to the Board of Directors under the 35th resolution

of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021.

This delegation is valid for a 26-month period as from the date of this Shareholders' Meeting.

Thirty-fifth resolution

Delegation of authority to be granted to the Board of Directors for an 18-month term, for the purpose of carrying out capital increases reserved to categories of beneficiaries composed of employees of foreign subsidiaries, without shareholders' preferential subscription rights, within a limit not to exceed 3% of the share capital

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary meetings, having reviewed both the Board of Directors' report and the Auditors' special report, and pursuant to the provisions of Articles L. 22-10-49, L. 225-129-2 et seq. and L. 225-138 of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, in order to increase the share capital, in one or more installments, by issuing new shares to be paid in cash, or other securities granting rights to the capital under the conditions set by law, with the cancellation of the shareholders' preferential subscription right in favor of the categories of beneficiaries defined below;
2. Decides that the beneficiaries of the hereby authorized share capital increases, shall be (i) employees and company officers of companies affiliated with the Company in accordance with the terms of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code and having their registered office outside France and/or (ii) UCITS (*organismes de placement collectif en valeurs mobilières*) or other entities under French or foreign law, with or without legal personality, used for employee shareholding and invested in securities of the Company, whose unitholders or shareholders will be the persons mentioned in (i) or allowing the persons mentioned in (i) to benefit directly or indirectly from an employee shareholding or savings plan in Company securities and/or (iii) any banking institution or subsidiary of such an institution acting at the request of the Company for the purposes of setting up an employee shareholding or savings plan for the benefit of the persons mentioned in (i) of this paragraph to the extent that the subscription by the person authorized in accordance with this resolution would enable the employees of subsidiaries located abroad to benefit from employee shareholding or savings plans equivalent in terms of economic advantage to those available to the other employees of the Group;
3. Decides to waive shareholders' preferential subscription rights for the benefit of the beneficiaries described in the above paragraph;
4. Authorizes the Board of Directors to sell, in one or several installments, the existing shares or other securities granting access to the Company's share capital, acquired by the Company pursuant to the share buyback program authorized under the 18th resolution of this Shareholders' Meeting (or in any subsequent resolution having the same purpose), within the limits set forth in this program, to the beneficiaries as described in 2);

5. Decides that the total nominal amount of share capital increases that may be carried out pursuant to this delegation shall not exceed 3% of the Company's share capital at the time of each issuance, this cap being common to the 34th and 35th resolutions and shall be deducted from the aggregate nominal cap indicated under the terms of the 19th resolution of this Shareholders' Meeting;
6. Decides that the subscription price of the shares reserved for the subscription of the above-defined beneficiaries may include a discount on the basis of an average of the trading prices of the Company share on the Euronext Paris regulated market over the twenty trading sessions preceding the date of the Board of Directors' decision, or its delegate's, setting the opening date of the subscription period, this discount may not exceed legal maximum of 30% of this average, it being specified that the Board of Directors, or its delegate, if it deems it appropriate, is expressly authorized to reduce or eliminate the discount, in particular to take account of market practices and the legal and tax regimes applicable in the countries of residence of the beneficiaries of the capital increase;
7. Decides that the Board of Directors may allocate, existing or to be issued, free shares to the above-mentioned beneficiaries, for free or as an additional discount, as a matching contribution and/or as a discount, provided that taking into account their monetary countervalue, evaluated at the subscription price, does not have the effect of exceeding the cap set forth in this resolution; and
8. Decides to grant full powers to the Board of Directors, with the ability to sub-delegate in compliance with the limits set forth by law, in order to, in particular:
 - (i) set all the terms and conditions of the planned transaction(s), and in particular:
 - determine the scope of the issuances carried out pursuant to this delegation,
 - determine the list of beneficiaries, within one or more of the categories of beneficiaries defined above, or the categories of employees who will be beneficiaries of each issuance and the number of securities to be subscribed by each of them,
 - determine the characteristics of the securities to be issued or sold, to decide on the amounts to be issued or sold, to set the issue prices, dates, deadlines, terms and conditions of subscription, sale, payment, delivery and benefit entitlement of the securities, and, in the event of the issue of new shares at a discount and/or a contribution, to incorporate into the capital the reserves, profits or share premiums necessary to pay up the said shares and, more generally, all the terms and conditions applicable to each issue,
 - based on these decisions, after each share capital increase, deduct the costs of the capital increases from the related premiums, and withhold the sums necessary from this amount to increase the legal reserve up to one tenth of the new share capital,
 - (ii) take all actions and complete all formalities in order to successfully complete the capital increase(s).

This delegation is valid for an 18-month period from the date of this Shareholders Meeting.

Reverse share split and capital reduction

The Company currently has a very high number of shares outstanding (2,571 million) with respect to its market capitalization and to market standards, and a low share price that is close to its nominal value. The Covid-19 pandemic and its impact on the Group's financial situation and activities have increased the volatility of the Company's share price and led to a downward trend in its price, which averaged €1.60 over the first quarter of 2023. The Board of Directors notes that, in this respect, the ratio between the current nominal value of the Company's shares and the average share price over the same period is thus 1 to 1.8, whereas analysis of the issuers making up the SBF120 shows a median ratio of 1 to 29. Furthermore, this situation has been accentuated by the capital increase with maintained preferential subscription rights in June 2022, which led to an increase in the number of outstanding shares and a mechanical reduction in the share price. This penalizes the perception of the share and increases its volatility. In addition, the low ratio between the share price in the stock market and the nominal value of the share reduces the flexibility that your Board of Directors may need in using of the delegations provided for in the preceding resolutions. In order to return to a situation more in line with that of its market peers, to reduce the disadvantages mentioned above and to support a new stock market dynamic for the Company, a capital restructuring is considered combining (a) a reverse share split and (b) a concomitant share capital reduction. At the end of the restructuring, the number of Air France-KLM shares will be divided by 10, the ratio between the value of the share and its nominal value will be multiplied by 10, and the nominal value of each share and the overall value of the Company's shares held in shareholder portfolios will remain unchanged.

(a) Reverse share split on the Company's shares by allocating one new ordinary share for 10 ordinary shares held (resolution 36)

In the thirty-sixth resolution, it is proposed that you decide to carry out a reverse share split on the shares comprising the Company's share capital, such that 10 ordinary shares of the Company with a nominal value of €1 (or €0.10 each if the nominal value reduction referred to in the 37th resolution has been carried out) will be exchanged for one new share with a nominal value of €10 (or €1 if the nominal value reduction referred to in 37th resolution has been carried out).

The adjustment proposed to you is purely arithmetical. It results in the number of outstanding shares being divided by 10 which will reduce the volatility of the share price. It has no impact on the overall value of the Company's shares held by shareholders.

It is therefore proposed that you delegate to the Board of Directors your authority, with the ability to sub-delegate, to decide to set the start date of the reverse share split, including after any capital increase and/or capital reduction, to publish all notices and carry out all formalities provided for by law, to record and determine the exact number of shares to be split and the exact number of shares resulting from the reverse share split before the start date, and to carry out all transactions and formalities and enter into all agreements required by the sale of the fractional rights.

If, on the reverse share split date, the previously-existing shares consolidated into the new shares held double voting rights, the new shares issued in replacement will immediately have double voting rights, subject to their being held in registered form.

In the event of a reverse split of old shares that were registered on different dates, the period used for the assessment of the double voting right of the new shares shall be deemed to begin on the most recent date on which the old shares were registered.

This delegation is granted for a 12-month period as from the date of this Shareholders' Meeting.

(b) Authorization to carry out a capital reduction not motivated by losses by way of a reduction in the nominal value of the shares and allocation of the amount of the reduction to the “Share premium” account (resolution 37)

The Board of Directors considers, with regard to the evolution of the share price, that a reduction in the nominal value of Air France – KLM shares would be appropriate for the reasons explained above and, in particular, to allow it sufficient latitude in the implementation of the financial delegations granted by this Shareholders' Meeting, it being noted that, pursuant to Article L. 225-128 of the French Commercial Code, an issuer may not issue new shares at a subscription price lower than the nominal value.

Consequently, by voting in favor of this 37th resolution, you will authorize the Board of Directors to proceed with a share capital reduction not motivated by losses through a reduction in the nominal value of the shares. The proposed reduction of the share capital aims to reduce the nominal value per share from €1 to €0.10, i.e. a reduction of €0.90 per share, or, in the event that the reverse share split indicated under the terms of the 36th resolution has been implemented, a reduction in the nominal value of each share from €10 to €1, i.e. a reduction of €9 per share, thereby providing the Company with the necessary flexibility to implement the above-mentioned financial delegations, while bringing the ratio between the nominal value per share and the Company's share price closer into line with market standards.

This capital reduction would result in the creation of a share premium account.

The Board of Directors reiterates that this procedure is purely technical and will have no impact on the Air France – KLM share price. It also reminds shareholders that the Shareholders' Meeting of the Company had, in 2010, authorized the reduction of the Company's share capital by reducing the nominal value of each share from €8.50 to €1.

The proposed capital reduction will change neither the number of shares comprising the share capital as of the date of this reduction, nor the value of the Company's equity. It could give rise, if necessary, to an adjustment of the rights aforementioned of the beneficiaries share subscription or purchase options, of free shares and holders of any shares or securities granting access to the Company's share capital.

The capital reduction may be carried out, in the absence of opposition from the Company's creditors, within a period of 20 calendar days from the date of filing with the clerk of the court of the minutes of the decision to reduce the capital, at the end of this period or, in the event of opposition from the Company's creditors, from the date of the unconditional rejection of the opposition(s) by the Paris Commercial Court or from the date on which the opposition(s) is (are) lifted by the repayment of the claims or the provision of sufficient guarantees by the Company, in accordance with the conditions set out in Articles L. 225-205 and R. 225-152 of the French Code of Commerce.

The resolution you are proposed to adopt would delegate full powers to your Board of Directors for a period of 12 months from the date of your Shareholders' Meeting to decide on the realization of the capital reduction, to record the final amount of the capital reduction and, correspondingly, the new amount of the share capital as well as the nominal value of the resulting shares.

Subject to the final completion of the capital reduction, the nominal caps on the capital increases provided for under resolutions 19 to 22, 25, 26 to 29 and 32 submitted to this Shareholders' Meeting would be divided by a factor of 10.

Thirty-sixth resolution

Reverse share split on the Company's shares by allocating one new ordinary share for 10 ordinary shares

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed the report of the Board of Directors on the draft resolutions:

1. Decides to carry out the reverse share-split on the shares comprising the Company's share capital such that 10 ordinary shares with a nominal value of €1 each will be exchanged for one new share with a nominal value of €10 or, provided that the nominal value reduction referred to in the 37th resolution of this Shareholders' Meeting has been carried out, such that 10 ordinary shares with a nominal value of €0.10 each are exchanged for one new share with a nominal value of €1;

2. Decides that the shares that cannot be allocated individually and that correspond to fractional rights will be sold under the terms and conditions of article R. 228-12 of the French Commercial Code;
3. Decides to grant full powers to the Board of Directors, with the ability to sub-delegate, to:
 - set the start date for the launch of the reverse share split operations,
 - publish any notices and carry out any formalities required by law,
 - record and determine the exact number of shares to be consolidated and the exact number of shares resulting from the reverse share split prior to the start of the reverse share split operations,
 - suspend, if necessary, for a period not to exceed three months, the exercise of shares and securities granting access to the share capital in order to facilitate the reverse share split operations,
 - proceed with all measures and formalities and enter into any agreement in connection with the sale of the rights resulting in fractional shares,
 - determine and proceed with, if required, the adjustment (including by way of a cash adjustment) of the rights of the beneficiaries of share subscription or purchase options, of free shares and holders of any shares or securities granting access to the Company's share capital in accordance with the legal and regulatory conditions in force,
 - acknowledge the completion of the reverse share split and proceed with the corresponding amendments to the Company's Articles of Incorporation,
 - carry out all required publication formalities, and
 - more generally, to carry out any useful or necessary steps to implement the reverse share split on the Company's shares under the conditions set forth above and in accordance with the applicable regulations;
4. Acknowledges that, if on the date of the reverse share split the previously-existing shares consolidated into the new shares held double voting rights, each of these new shares will immediately have double voting rights, subject to their being held in registered form. In the event of a reverse share split of existing shares that were registered on different dates, the period used to assess the double voting right for the new shares shall be deemed to begin on the most recent date on which the existing shares were registered;
5. This delegation is valid for a 12-month period as from the date of this Shareholders' Meeting.

Thirty-seventh resolution

Authorization to carry out a capital reduction not due to losses through a reduction in the nominal value of the shares and allocation of the amount of the reduction to the "Share Premium" account

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed the report of the Board of Directors on the draft resolutions and the Statutory Auditor's special report, and pursuant to Articles L. 225-204 et seq. of the French Commercial Code:

1. Authorizes the Board of Directors to carry out a reduction of the share capital not motivated by losses by way of a

reduction in the nominal value of each share in the Company from €1 (its current amount) to €0.10, i.e. a reduction of €0.90 per share, the share capital thus being reduced from €2,570,536,136 to €257,053,613 or, in the event that the reverse share split referred to in the 36th resolution has been carried out, a reduction in the nominal value of each share from €10 to €1, i.e. a reduction of €9 per share, the share capital thus being reduced from €2,570,536,136 to €257,053,613 (on the basis of the amount of the share capital as at December 31, 2022 and subject to changes in the share capital which occur between that date and the date of completion of the reduction in share capital);

2. Decides that the sum of €2,313,482,523, corresponding to the total amount of the capital reduction (on the basis of the amount of the share capital as of December 31, 2022 and subject to changes in case of share capital modifications occurring between that date and the date of completion of the capital reduction) will be allocated to a premium account to be named "Share premium" from the capital reduction authorized on June 7, 2023;
3. Decides that the realization of the capital reduction will be subject to the absence of opposition from the Company's creditors within 20 calendar days period from the filing of the minutes of this Shareholders' Meeting with the clerk office of the court or, in the event of opposition, to the unconditional rejection of the opposition(s) by the court having jurisdiction or to the lifting of the opposition(s) by the repayment of the claims or the provision of sufficient guarantees by the Company, pursuant to the conditions set forth in Articles L. 225-205 and R. 225-152 of the French Commercial Code;
4. Decides, subject to the completion of the capital reduction, to amend Article 6 of the Company's Articles of Incorporation as follows:

"Article 6 - Share capital

The share capital of the Company is set at €257,053,613. It is divided into 2,570,536,130 shares each with a nominal value of €0.10.,"

or, in the event that the consolidation referred to in the 36th resolution has been completed:

"Article 6 - Share capital

The share capital of the Company is set at €257,053,613. It is divided into 257,053,613 shares each with a nominal value of €1,

these amounts may be modified by the Board of Directors in accordance with changes in the share capital that occur before the final date of the capital reduction.

5. Decides, subject to the final completion of the capital reduction, to divide by a factor of 10, the nominal caps for the capital increases in the financial authorizations indicated under the terms of resolutions 19 to 22, 25, 26 to 29 and 32 submitted to this Shareholders' Meeting, as follows:
 - the maximum nominal amount of the capital increases that may be carried out under the 19th resolution submitted to this Shareholders' Meeting would be €128.5 million,
 - the maximum nominal amount of the capital increases that may be carried out under the 20th resolution submitted to this Shareholders' Meeting would be €128.5 million,

- the maximum nominal amount of the capital increases that may be carried out under the 21st resolution submitted to this Shareholders' Meeting would be €51.4 million,
 - the maximum nominal amount of the capital increases that may be carried out under the 22nd resolution submitted to this Shareholders' Meeting would be €51.4 million,
 - the maximum nominal amount of the capital increases that may be carried out under the 25th resolution submitted to this Shareholders' Meeting would be €128.5 million,
 - the maximum nominal amount of the capital increases that may be carried out under the 26th resolution submitted to this Shareholders' Meeting would be €64.3 million,
 - the maximum nominal amount of the capital increases that may be carried out under the 27th resolution submitted to this Shareholders' Meeting would be €64.3 million,
 - the maximum nominal amount of the capital increases that may be carried out under the 28th resolution submitted to this Shareholders' Meeting would be €25.7 million,
 - the maximum nominal amount of the capital increases that may be carried out under the 29th resolution submitted to this Shareholders' Meeting would be €25.7 million,
- the maximum nominal amount of the capital increases that may be carried out under the 32nd resolution submitted to this Shareholders' Meeting would be €64.3 million;
6. Grants full powers to the Board of Directors to adjust, if necessary, the rights of the beneficiaries of free shares of share subscription or purchase options, and holders of any shares or securities granting access to the Company's share capital, in accordance with the legal provisions;
 7. Grants all powers to the Board of Directors, with the option to sub-delegate under the conditions provided for by law, for a 12 month period from the date of this Shareholders' Meeting, to decide on the completion of the capital reduction, to acknowledge, consequently, the final completion of the aforementioned capital reduction and to proceed with the corresponding amendment of the Company's Articles of Incorporation and, more generally, to proceed with all required formalities.

Amendment of Article 18 of the Articles of Incorporation relating to the term of office of Board directors (resolution 38)

The purpose of the 38th resolution is to amend Article 18 of the Articles of Incorporation regarding the term of office of Board directors in order to provide for the possibility of a term of office of less than four years to ensure the staggered renewal of Board director mandates.

The AFEP-MEDEF Corporate Governance Code for listed companies provides that “the staggering of terms of office shall be organized in such a way as to avoid a block renewal and to promote a harmonious renewal of directors” (Article 15.2).

The current wording of Article 18 of the Company's Articles of Incorporation provides for such a possibility only for the terms of office in force at the date of adoption of this Article (July 10, 2008), upon their expiry.

Thus, with the proposed wording, by way of exception and in order to allow exclusively for the establishment and maintenance of a staggered term of office for Board directors, the ordinary Shareholders' Meeting may appoint or renew one or more Board directors for a term of one, two or three years.

Thirty-eighth resolution

Amendment of Article 18 of the Articles of Incorporation relating to the term of office of Board directors

The Shareholders' Meeting, voting with the quorum and majority required for extraordinary shareholders' meetings, after taking due note of the Board of Directors' report, resolves to amend the Company's Articles of Incorporation as proposed by the Board of Directors.

Consequently, the Shareholders' Meeting resolves to amend Article 18 of the Company's Articles of Incorporation as follows:

Former text:

“Article 18 – Directors' terms of office

The Directors' terms of office shall be four years as of the adoption of this clause of the bylaws, with

no change to the current directors' terms of office on the date of this adoption.

As an exception to this principle, on expiry of the current directors' terms of office, the General Shareholders' Meeting may set the Directors' terms of office for a period of between two and four years in order to enable the staggered renewal of the Directors' terms of office.

Directors' terms of office are renewable.“

New text:

“Article 18 – Directors' terms of office

The Directors' terms of office shall be four years.

As an exception, the General Shareholders' Meeting may appoint or re-appoint one or more directors for one, two or three years in order to allow for a staggered renewal of the Directors' terms of office.

Directors' terms of office are renewable.“

Amendment of Article 26 of the Articles of Incorporation relating to the age limit for company officers (resolution 39)

The purpose of the 39th resolution is to amend Article 26 of the Articles of Incorporation relating to the age limit for Company officers to specify that, in the event that the duties of the Chief Executive Officer and the Chair of the Board of Directors are separated, when the age limit of 72 years for the Chair of the Board of Directors is reached during his or her term of office, the latter will continue to perform his or her duties as Chair of the Board of Directors until the end of his or her term of office as a Board director.

The role and duties of the Chair of the Board of Directors would remain unchanged and in accordance with the provisions of the Articles of Incorporation and the internal rules of Air France-KLM.

At its meeting of December 8, 2022, the Board of Directors decided that, in the event that this resolution is adopted by the Shareholders' Meeting, Ms. Anne-Marie Couderc would assume her duties as Chair until the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2023.

The Board of Directors considered that, in the current context, this amendment would ensure a continuity in the governance of the Group. Going forward, this change would ensure consistency within the Board of Directors by aligning the term of office of the Chair of the Board of Directors with that of his or her Board director mandate.

Thirty-ninth resolution

Amendment of Article 26 of the Articles of Incorporation relating to the age limit for company officers

The Shareholders' Meeting, voting with the quorum and majority required for extraordinary shareholders' meetings, after taking due note of the Board of Directors' report, resolves to amend the Company's Articles of Incorporation as proposed by the Board of Directors.

Consequently, the Shareholders' Meeting resolves to amend Article 26 of the Company's Articles of Incorporation as follows:

Former text:

“Article 26 – Age limit applicable to company officers

In the event of a combination of functions, the Chair and Chief Executive Officer, the Chief Executive Officer and the Deputy Chief Executive Officer(s) may perform their duties for a duration set by the Board of Directors, provided however that such duration does not exceed, where applicable, their term of office as a Board director nor, in any event, the date of the Ordinary Shareholders' Meeting convened to approve the financial statements for the financial year in which they reach the age of 70 years.

In the event of a separation of the functions of Chair of the Board of Directors and Chief Executive Officer, the Chair of the Board

of Directors may perform their duties for a duration set by the Board of Directors, provided however that such duration does not exceed, where applicable, their term of office as a Board director nor, in any event, the date of the Ordinary Shareholders' Meeting convened to approve the financial statements for the financial year in which they reach the age of 72 years.“

New text:

“Article 26 – Age limit applicable to company officers

In the event of a combination of functions, the Chair and Chief Executive Officer, the Chief Executive Officer and the Deputy Chief Executive Officer(s) may perform their duties for a duration set by the Board of Directors, provided however that such duration does not exceed, where applicable, their term of office as a Board director nor, in any event, the date of the Ordinary Shareholders' Meeting convened to approve the financial statements for the financial year in which they reach the age of 70 years.

In the event of a separation of the functions of Chair of the Board of Directors and Chief Executive Officer, the age limit for performing the duties of Chair of the Board of Directors is set at 72 years. It is specified that, if this age limit is reached during his or her term of office, the Chair of the Board of Directors will continue to perform his or her duties as Chair of the Board of Directors until the end of his or her term of office as a Board director.“

Powers to accomplish formalities (resolution 40)

This resolution enables the formalities and public disclosures required by law to be carried out after the Shareholders' Meeting.

Fortieth resolution

Powers to accomplish formalities

The Shareholders' Meeting grants all powers to the Board of Directors, the Chair of the Board of Directors and the bearer

of an original or a copy of the minutes of this Shareholders' Meeting, or an abstract thereof, to comply with all the legal or administrative requirements, and accomplish all the filing and public disclosure requirements under the applicable legislation following the adoption of the preceding resolutions.