

Disclosure of related-party agreements concluded by the company

(Article L. 22-10-13 of the French Commercial Code)

Conclusion of an amendment to the transatlantic joint-venture agreement with Delta Air Lines Inc. and Virgin Atlantic Airways Ltd.

(Authorized by the Board of directors on November 5, 2025)

On January 16, 2026, Air France-KLM (the “**Company**”) has entered into with Société Air France, Koninklijke Luchtvaart Maatschappij (“**KLM**”), Delta Air Lines Inc. (“**Delta**”) and Virgin Atlantic Ltd. (“**Virgin**”) (the “**Parties**”) an amendment (the “**Amendment**”) to the Transatlantic joint-venture agreement entered into by the Parties on May 15, 2018 (as amended twice, on January 1, 2020 and December 10, 2024) (the “**Transatlantic Agreement**”) governing their commercial cooperation on transatlantic routes (the “**Joint-Venture**”).

1. Terms and conditions of the Amendment

On November 5, 2025, the Board of directors of the Company has approved the main terms and conditions of the Amendment. This evolution aims to establish a financial settlement mechanism (FFP Financial Settlement Mechanism) designed to value the seats used, within the framework of the Joint Venture, by the Parties’ frequent flyer programs. This new mechanism will apply retroactively as from January 1, 2025.

2. Interested parties

Mr. Benjamin Smith could be deemed to be directly interested in the conclusion of the Amendment, as Mr. Benjamin Smith is (i) Chief Executive Officer and member of the Board of directors of the Company, (ii) Chairman of the Board of directors of Société Air France and (iii) member of the supervisory board of KLM.

Mr. Alain Bellemare could be deemed to be directly interested in the conclusion of the Amendment, as (i) Mr. Alain Bellemare is (x) member of the Board of directors of the Company and (y) President of Delta and (ii) Delta is a shareholder of the Company and of Virgin.

Mr. Wiebe Draijer could be deemed to be directly interested in the conclusion of the Amendment, as Mr Wiebe Draijer is (i) member of the Board of directors of the Company and (ii) Chairman of the supervisory board of KLM.

3. Board approval

Pursuant to article L. 225-28 of the French Commercial Code, the Board of directors of the Company has authorized the conclusion of the Amendment at its meeting of November 5, 2025. Mr. Benjamin Smith, Alain Bellemare and Wiebe Draijer did not take part in the deliberation and the vote with respect to the Amendment.

4. Interest and materiality of the Amendment

The Amendment will not introduce any changes to the scope of the Joint-Venture. This cooperation will continue to generate customer benefits and synergies.