



Air France-KLM S.A.

Statutory Auditors' report on capital reduction

Combined Shareholders' Meeting of June 3, 2026 – Resolution 20

Air France-KLM S.A.

7 rue du Cirque - 75008



KPMG SA
Tour Eqho
2 avenue Gambetta
CS 60055
92066 Paris la Défense Cedex

PricewaterhouseCoopers Audit
63, rue de Villiers
92208 Neuilly-sur-Seine Cedex

Air France-KLM S.A.

Registered office: 7 rue du Cirque – 75008 Paris

This is a free translation into English of a report issued in French and is provided solely for the convenience of English-speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Statutory Auditors' report on the capital reduction

Combined Shareholders' Meeting of June 3, 2026 – Resolution 20

To the Shareholders' Meeting of Air France-KLM S.A. ,

In our capacity as Statutory Auditors of your Company and in compliance with the engagement set forth in Article L22-10-62 of the French Commercial Code (*Code de commerce*) in the case of a capital reduction by cancellation of treasury shares, we hereby report to you on our assessment of the terms and conditions of the contemplated capital reduction.

Your Board of Directors proposes that you grant it, for a 26-month period as from the date of this Shareholders' Meeting, all powers to cancel, up to 10% of its capital, by period of 24 months, treasury shares acquired as part of the authorization for your Company to purchase its own share in the context of the dispositions of the aforementioned article.

We performed the procedures we deemed necessary in accordance with professional guidelines issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this engagement. Our work consisted in assessing whether the terms and conditions of the proposed capital reduction, which by nature cannot affect the equality of shareholders, are fair.

We do not have any observation on the terms and conditions of the proposed capital reduction.

The Statutory Auditors

Paris La Défense and Neuilly-sur-Seine, April 24, 2026

French original signed by

KPMG S.A.

PricewaterhouseCoopers Audit

Valérie Besson
Partner

Eric Dupré
Partner

Philippe Vincent
Partner

Amélie Jeudi de Grissac
Partner