

8 May 2015

## **Air France-KLM's 2015 Annual General Shareholders' Meeting: details on the resolutions**

The French State announced today that it is increasing its shareholding in Air France-KLM to "support the adoption of double voting rights" by shareholders at the upcoming Annual General Shareholders' Meeting to be held on 21 May. In this context, Air France-KLM would like to provide some details on the resolutions to be submitted to this Shareholders' Meeting to reflect the Florange Act.

To take into account the diverse interests and expectations of Air France-KLM shareholders, the Board of Directors has chosen to submit to the Shareholders' Meeting resolutions enabling shareholders to vote on the application of this Act.

In terms of financial delegations of authority, the Board of Directors is submitting two sets of resolutions:

- A first set of authorities (resolutions 10 to 16) can only be used outside the context of a public tender offer,
- A second set of authorities (resolutions 17 to 23) can only be used within the context of a public tender offer, with reduced maximum dilution thresholds.

The maximum dilution thresholds for delegations of authority proposed within the context of a public tender offer are lower and are deducted from the thresholds for the delegations proposed outside the context of a public tender offer (dilution thresholds are not cumulative).

With regard to the matter of double voting rights, the Board of Directors chose to leave this to shareholder democracy by submitting resolution 25 which, if approved, would maintain single voting rights.

During its meeting of 29 April, the Board considered that a stable, long-term shareholder base is beneficial for a company like Air France-KLM whose return to profitability and to a growth phase are also part of a long-term strategy (Transform 2015 and Perform 2020 plans). The Board notes that the Florange Act aims to foster such a long-term shareholder base by granting double voting rights when shares have been held for more than two years.

### **Investor contact**

**Bertrand Delcaire**

+33 1 49 89 52 59

[bedelcaire@airfranceklm.com](mailto:bedelcaire@airfranceklm.com)

[www.airfranceklm.com](http://www.airfranceklm.com)

**Dirk Voermans**

+33 1 49 89 52 60

[divoermans@airfranceklm.com](mailto:divoermans@airfranceklm.com)

### **Press contact**

+33 1 41 56 56 00