

Roissy, 9 May 2019

**COMPLEMENTARY INFORMATION ON THE REMUNERATION OF THE
AIR FRANCE – KLM' CEO**

Ahead of the annual general meeting on 28 May 2019 and following discussions with certain shareholders of Air France-KLM, the company presents details on (1) the compensation of Mr Benjamin Smith, Chief Executive Officer (*Directeur Général*), for the 2018 financial year and (2) the 2019 compensation policy applicable to him.

The following details do not amend any component of the compensation set by the Air France-KLM Board of Directors on 16 August 2018. These supplement the information disclosed by the company to the market on 20 August 2018 and contained in the 2018 registration document (pages 95 *et seq.*, and pages 106 *et seq.*).

- **2018 and 2019 global compensation – Benchmark**

For the purpose of setting the CEO's compensation, the Air France-KLM Board of Directors' decision was based on comparable international airline groups' compensation policies. In view of the appointment of an international airline expert, the Board of Directors elected for a global compensation equivalent to its European competitors (IAG and Lufthansa), notwithstanding a slightly lower fixed component. Furthermore, the maximum compensation for non-European groups is significantly higher.

- **2018 variable annual and long term compensation – No performance criteria**

To set the compensation of the CEO for the period starting on 17 September 2018 and ending on 31 December 2018, the Board of Directors took into account the variable component, including the long term incentive plans, granted to Mr Smith with respect to his duties at Air Canada and which he had to renounce to join Air France-KLM Group.

- **Severance payment – Change of control**

The terms and conditions of the CEO's severance payment are described in pages 97 and 110 of the 2018 registration document.

The forced resignation, as set out within the events of forced termination, is linked to a change of control. Furthermore, any indemnity in the event of a forced termination will be waived for gross misconduct by the CEO.

- **2018 long term incentive plan**

The performance units granted to Mr Benjamin Smith for the 2018 financial year amounts to 333,000 euros, *i.e.* on the basis of the opening share price on 17 August 2018, 36,714 performance units.

- **2019 long term incentive plans**

The main terms and conditions of these plans are set out on pages 108 and 110 of the 2018 registration document.

The payment of the performance units are subject to a presence condition, except:

- In the event of death or disability: the payment will be reduced *pro rata temporis*, without regard to performance conditions.
- In the event of forced resignation, other than in relation to gross misconduct, the payment will be reduced *pro rata temporis*, subject to performance conditions.