

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 2021 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, 2021 (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, 2021 recording, respectively, a net loss of €(4) million and a net loss Group part of (€3,292) million.

First resolution

Approval of the statutory financial statements and transactions for the financial year ended December 31, 2021

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, 2021, 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, 2021

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, 2021, 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, 2021, which corresponds to a loss of €4,151,501.

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 2021 financial year.

In addition, 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, until such time as the recapitalization measures have been repaid in full, Air France-KLM may not distribute any dividends.

The Board of Directors reminds shareholders that no dividends were paid in respect of the financial years ended December 31, 2016, 2017, 2018, 2019 and 2020.

Third resolution

Allocation of the result for the financial year ended December 31, 2021

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, 2021 amounts to €4,151,501 and, as proposed by the Board of Directors, decides to allocate the entire amount of this loss to "retained earnings", which thus move from €(130,221,447) to €(134,372,948).

Note that no dividends were paid in respect of the financial years ended December 31, 2016, 2017, 2018, 2019 and 2020.

Related party agreements (resolutions 4 to 6)

The purpose of the **fourth resolution** is the approval of the related party agreements (“*Conventions règlementées*”) related to the conclusion of a commitment to subscribe to a capital increase, an agreement to subscribe to the issue of Undated Deeply Subordinated Notes and an amendment to the shareholder’s loan agreement between Air France-KLM (the “**Company**”) and the French State.

As part of its recapitalization plan announced on April 6, 2021, the Company entered into the following agreements (the “**Agreements**”) involving, directly or indirectly, the French State, which held 14.3% of the Company’s share capital at the date of conclusion of these agreements:

- on April 12, 2021, a subscription commitment by the French State in the context of the capital increase of the Company, without preferential subscription rights and with a priority subscription period granted to existing shareholders, of a maximum total number of 213,999,999 new shares;
- on April 20, 2021, a Subscription Agreement relating to the issue by the Company and the subscription by the French State to undated deeply subordinated notes in an aggregate amount of €3 billion; and
- on April 20, 2021, an amendment to the shareholder’s loan agreement entered into between the Company and the French State on May 6, 2020.

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 at its meeting on April 5, 2021.

The crisis linked to the Covid-19 pandemic having considerably impacted the Company’s business, its financial situation will not allow a sustained recovery of its activity. Consequently, the conclusion of the Agreements appeared necessary for the Company’s long-term future.

The purpose of the **fifth resolution** is the approval of the expansion of the cooperation agreement entered into between the Company, Air France, KLM and China Eastern Airlines, a shareholder in the Company and having a representative in the Company’s Board of Directors.

In the context of the Group’s recapitalization plan announced on April 6, 2021, the Company entered into an agreement with China Eastern Airlines on June 23, 2021 to accelerate their efforts to deepen and broaden existing and future cooperation, and further strengthen their partnership for transportation services between China and Europe (the “**CEA Commercial Agreement**”).

China Eastern Airlines, Air France and KLM intend to strengthen their commercial cooperation and expand their cooperation.

The Board authorized the execution of the CEA Commercial Agreement at its meeting of April 5, 2021 in accordance with Article L. 225-38 of the French Commercial Code.

The CEA Commercial Agreement was concluded as part of the Air France-KLM Group’s capital strengthening operations and with the aim of enabling the Group to strengthen its commercial cooperation with China Eastern Airlines together with its position on the Chinese market.

The purpose of the **sixth resolution** is to approve a related party agreement related to the conclusion of an amendment to the French State Guaranteed Loan Agreement concluded on May 6, 2020.

To address the impacts of the crisis linked to the Covid-19 pandemic on the Group’s level of cash, on May 6, 2020 the Company concluded a €4 billion loan granted by a consortium of banks and guaranteed up to 90% by the French State (the “**State Guaranteed Loan**”), which was a shareholder of the Company at the time of the conclusion of the agreement, with a shareholding of 14.3% of its share capital.

In order to smooth the State Guaranteed Loan’s redemption profile beyond its 2023 maturity and after approval by the European Commission, on December 10, 2021 the Company concluded an amendment to the State Guaranteed Loan with the consortium of banks and the French State modifying, in particular, the final maturity date of the State Guaranteed Loan, extending it by two additional years and which is thus set at May 6, 2025.

The Board authorized the execution of the Amendment to the State Guaranteed Loan agreement at its meeting of October 11, 2021 in accordance with Article L. 225-38 of the French Commercial Code.

The amendment was entered into to allow the Company to smooth its redemption profile over time and thus balance the Group’s consolidated debt maturity schedule.

Fourth resolution

Approval of related party agreements referred to Article L. 255-38 of the French Commercial Code related to the conclusion of a commitment by the French State to subscribe to a capital increase, an agreement by the French State to subscribe to the issue of undated deeply subordinated notes and an amendment to the shareholder's loan agreement between the Company and the French State

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 meeting of April 5, 2021.

Fifth resolution

Approval of a related party agreement referred to Article L. 225-38 of the French Commercial Code related to the expansion of the cooperation agreement entered into between the Company, Air France, KLM and China Eastern Airlines

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 April 5, 2021.

Sixth resolution

Approval of a related party agreement referred to in Article L. 225-38 of the French Commercial Code related to the conclusion of an amendment to the State Guaranteed Loan agreement

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 October 11, 2021.

Reappointment of Ms. Isabelle Parize as a Board Director for a four-year term of office (resolution 7)

It is proposed to the Shareholders' Meeting that it reappoint as a Board director, for a four-year term of office, until the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2025, Ms. Isabelle Parize, whose Board director mandate expires at the end of this Shareholders' Meeting.

As recommended by the Appointments and Governance Committee, the Board of Directors considers Ms. Parize to be an independent Board director, in the light of the criteria stipulated in the AFEP-MEDEF Corporate Governance Code. The conclusions of the Board of Directors are set forth in the Company's corporate governance report referred to in Article L. 225-37 of the French Commercial Code and figuring in section 2.2.4 of the 2021 Universal Registration Document. All the information on Ms. Parize's professional experience, directorships and positions is presented on page 16 of the convening notice available at www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Seventh resolution

Reappointment of Isabelle Parize 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 reappoint Ms. Isabelle Parize 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, 2025.

Mandates of the two Board directors representing the employee shareholders (resolutions 8 and 9)

The mandates of the two Board directors representing the employee shareholders, Mr. Paul Farges (Board director representing the Flight Deck Crew and the former Flight Deck Crew shareholders) and Mr. François Robardet (Board director representing the ground staff and cabin crew employee and former employee shareholders), expire at the end of this Shareholders' Meeting. In accordance with the Articles of Incorporation, the two candidates whose appointment is submitted to the Shareholders' Meeting (and their potential substitutes in the event of a vacancy due to death, resignation, retirement or termination of employment contract) were selected following a vote by the employee shareholders in January 2022.

The candidates designated by the employee shareholders with a majority of the votes cast and proposed to the Shareholders' Meeting are:

- Board director representing the ground staff and cabin crew employee and former employee shareholders: Mr. François Robardet (substitute Mr. Nicolas Forets), elected with a majority of 65% of the votes cast by the other than Flight Deck Crew category of employee shareholders;
- Board director representing the Flight Deck Crew shareholders: Mr. Michel Delli-Zotti (substitute Mr. Guillaume Gestas), elected with a majority of 100% of the votes cast by the employee and former employee shareholders belonging to the Flight Deck Crew electoral college.

All the information on Mr. François Robardet and Mr. Michel Delli-Zotti, including their professional experience, offices and functions, is detailed in page 17 of the convening notice which is available on the website www.airfranceklm.com (Finance/Shareholders/Annual General Meeting section).

Eighth resolution

Reappointment of Mr. François Robardet as a Board director representing the employee and former employee shareholders (ground staff and cabin crew category of employee and former employee shareholders) for a four-year term of office

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at ordinary shareholders' meetings, having duly noted the proposal of the employee and former employee shareholders referred to in Article L. 225-102 of the French Commercial Code and also noting the expiry of the term of office of Mr. François Robardet, a Board director representing the employee shareholders (ground staff and cabin crew employee and former employee category), decides to reappoint François Robardet (substitute Mr. Nicolas Forets) as a Board director representing the employee and former employee shareholders (ground staff and cabin crew employee and former employee category) 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, 2025.

Ninth resolution

Appointment of Mr. Michel Delli-Zotti as a Board director representing the employee and former employee shareholders (Flight Deck Crew category of employee and former employee shareholders) for a four-year term of office

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at ordinary shareholders' meetings, having duly noted the proposal of the employee shareholders referred to in Article L. 225-102 of the French Commercial Code and also noting the expiry of the term of office of Mr. Paul Farges, a Board director representing the employee and former employee shareholders (Flight Deck Crew category), decides to appoint Mr. Michel Delli-Zotti as a Board director representing the employee and former employee shareholders (substitute Mr. Guillaume Gestas) 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, 2025.

Mandates of the Statutory Auditors: noting of the expiry of (i) the mandate of Deloitte & Associés as principal Statutory Auditor and appointment of PricewaterhouseCoopers Audit as principal Statutory Auditor and (ii) the mandate of BEAS as deputy Statutory Auditor (resolutions 10 and 11)

The purpose of the **tenth resolution** is to submit for your approval the appointment of PricewaterhouseCoopers as principal Statutory Auditor to replace Deloitte & Associés for a term of six financial years expiring at the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027.

The Board of Directors proposes to the shareholders the appointment of PricewaterhouseCoopers.

The purpose of the **eleventh resolution** is to submit for your approval, subject to the approval of the twenty-sixth resolution, the noting of the termination of the duties of BEAS, deputy Statutory Auditor, and its non-reappointment.

Prior to the entry into force of Act No. 2016-1691 of December 9, 2016, known as the "Sapin 2 Act", the Company was required to appoint deputy Statutory Auditors to replace the principal Statutory Auditors in the event of their refusal, impediment or resignation. Since the entry into force of the Sapin 2 Act, the appointment of a deputy Statutory Auditor is no longer required if the principal Statutory Auditor is neither a natural person nor a one-person company, and the Company may thus decide not to reappoint or replace a deputy Statutory Auditor whose term of office has expired. As a consequence, in the twenty-sixth resolution, it is proposed that the shareholders amend Article 29 of the Company's Articles of Incorporation in order to remove the obligation to appoint one or more deputy Statutory Auditors.

It is proposed to the Shareholders' Meeting, under the eleventh resolution, to note the expiry of the mandate of BEAS as deputy Statutory Auditor at the end of this Shareholders' Meeting and, subject to the approval of resolution 26 below, that it does not reappoint BEAS or appoint a successor.

Tenth resolution

Noting of the expiry of the mandate of Deloitte & Associés as principal Statutory Auditor and appointment of PricewaterhouseCoopers Audit as principal Statutory Auditor

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary shareholders' meetings and after taking due note of the report of the Board of Directors, notes that the mandate of Deloitte & Associés, registered with the Nanterre Trade and Companies Register under number 377,876,164, as principal Statutory Auditor expires at the end of this Meeting, and resolves to appoint PricewaterhouseCoopers, registered with the Nanterre Trade and Companies Register under number 672,006,483 and whose registered office is located at 61, rue de Villiers, 92208 Neuilly-sur-Seine Cedex, as principal Statutory Auditor for a term of six financial years, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2027.

Eleventh resolution

Noting of the expiry of the mandate of BEAS as deputy Statutory Auditor and decision not to re-appoint BEAS or appoint a successor

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary shareholders' meetings and after taking due note of the report of the Board of Directors, notes that the mandate of BEAS, registered with the Nanterre Trade and Companies Register under number 315,172,445, as deputy Statutory Auditor expires at the end of this Meeting, and resolves, subject to the approval by the Shareholders' Meeting of resolution 26, not to reappoint BEAS or appoint a successor, pursuant to the provisions of Article L. 823-11 of the French Commercial Code.

Approval of the information on the 2021 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 2021 Universal Registration Document.

Pursuant to the decision taken by the members of the Air France-KLM Board of Directors on February 17, 2021, in that the Group's Current Operating Income had not returned to a positive level within the context of the crisis linked to the Covid-19 pandemic, their 2021 compensation was reduced by 25%.

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 2021 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 2021 Universal Registration Document.

Approval of the fixed, variable and extraordinary components making up the total compensation and benefits of any kind paid during the 2021 financial year or granted in respect of this financial year to Ms. Anne-Marie Couderc as Chair of the Board of Directors and to Mr. Benjamin Smith as 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 2021 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 2021 Universal Registration Document.

Concerning the Chair of the Board of Directors, it is specified that, for 2021, the latter reiterated her commitment to waiving the application of the increase in her fixed compensation to €220,000, approved by the Board of Directors on February 16, 2020 in respect of 2020. The fixed compensation granted and paid for the Chair of the Board of Directors thus remained set at €200,000.

In respect of the 2021 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 2021 financial year, shareholders are first reminded 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 recapitalization measures has been repaid.

It is then specified that the Chief Executive Officer:

- received fixed compensation of €900,000;
- was granted variable compensation of €1,089,984, following the evaluation by the Board of Directors of the performance criteria during the 2021 financial year;
- was granted 195,313 performance units in respect of the Long-Term Phantom Share Plan (valued at €1,000,000 with reference to the Air France-KLM opening share price on April 1, 2021) and 195,313 performance units in respect of the Specific Long-Term Incentive Plan (valued at €1,000,000 with reference to the Air France-KLM opening share price on April 1, 2021). These performance units would in principle vest, in whole or in part, in 2023 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 2023.

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 2021 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 2021 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 2021 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 2021 Universal Registration Document.

Approval of the 2022 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, 2022, 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 2021 Universal Registration Document.

However, in implementing these compensation policies, the Board of Directors will take into account the restrictions on remuneration set out in the European Commission's decision of April 5, 2021 on case No. SA.59913.

The 2022 compensation policy for the Chief Executive Officer provides in particular that the Board of Directors shall determine the modalities of the Chief Executive Officer's variable compensation in accordance, notably, with the restrictions on remuneration for company officers as stipulated in the European Commission's decision of April 5, 2021 on case No. SA.59913. Discussions are currently ongoing between Air France-KLM and the European Commission concerning the restrictions on the remuneration of company officers, and the compensation policy for the Chief Executive Officer, as regards his variable compensation, may change depending on the result of these discussions.

In any case, in accordance with the European Commission's decision of April 5, 2021 on case No. SA.59913, under the 2022 compensation policies, no variable compensation may be paid until such time as 75% of the recapitalization measures has been repaid.

As recommended by the Remuneration Committee, the Board of Directors has decided to maintain a 25% reduction in the Board director compensation paid in respect of the 2022 financial year until such time as the Group's Current Operating Income (COI) returns to a positive figure.

Fifteenth resolution

Approval of the 2022 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 2022 compensation policy for the non-executive company officers, as presented in chapter 2.5.3 of the 2021 Universal Registration Document.

Sixteenth resolution

Approval of the 2022 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 2022 compensation policy for the Chair of the Board of Directors as presented in chapter 2.5.3 of the 2021 Universal Registration Document.

Seventeenth resolution

Approval of the 2022 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 2022 compensation policy for the Chief Executive Officer, as presented in chapter 2.5.3 of the 2021 Universal Registration Document.

Ratification of the transfer of the registered office (resolution 18)

The **eighteenth resolution** enables the Company to ratify the decision taken by the Board of Directors at its meeting of March 30, 2022 to transfer the registered office from 2 rue Robert Esnault-Pelterie, 75007 Paris to 7 rue du Cirque, 75008 Paris with effect as of July 1, 2022.

It is also proposed to the Shareholders' Meeting that it notes the amendment to Article 4 of the Articles of Incorporation relating to the registered office with effect as of July 1, 2022, decided by the Board of Directors during its meeting of March 30, 2022 with a view to proceeding with the legal formalities.

Eighteenth resolution

Ratification of the transfer of the registered 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, in accordance with the provisions of Article L. 225-36 of the French Commercial Code, ratifies the

decision taken by the Board of Directors on March 30, 2022 to transfer the registered office from 2 rue Robert Esnault-Pelterie, 75007 Paris to 7 rue du Cirque, 75008 Paris as of July 1, 2022. It also notes the amendment to Article 4 of the Articles of Association relating to the registered office with effect as of July 1, 2022, decided by the Board of Directors with a view to proceeding with the legal formalities.

Extraordinary business

Increase of the total nominal cap of the capital increases provided for in the 23rd resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, delegating authority to the Board of Directors to issue the Company's ordinary shares and securities granting access to its other equity securities, to be issued or giving entitlement to the allocation of debt securities, without preferential subscription rights, by way of a public offering as stated in 1° of article L. 411-2 of the French Monetary and Financial Code (which may be used outside public offering periods) to set it at €200 million, within the limits provided for by the applicable regulations on the date of issue (resolution 19)

On May 26, 2021, the shareholders at the Combined Ordinary and Extraordinary Shareholders' Meeting delegated to the Board of Directors the authority to issue the Company's ordinary shares and securities granting access to its other equity securities, to be issued or giving entitlement to the allocation of debt securities, without preferential subscription rights, by way of a public offering as stated in 1° of article L. 411-2 of the French Monetary and Financial Code (which may be used outside public offering periods) and capped at a nominal amount of €129 million for a period of 26 months, i.e. until July 26, 2023.

Given that (i) the significant amounts to be raised under the additional measures to increase shareholders' equity in accordance with the announcement made by the Group on February 17, 2022 and which could, in particular lead to the completion of a capital increase with preferential subscription rights on the basis of the 20th resolution of the Shareholders' Meeting of May 26, 2021 and (ii) the adjustment of the Company's share price resulting from the detachment of the shareholders' preferential subscription rights, the nominal cap of €129 million set in the 23rd resolution of the Shareholders' Meeting of May 26, 2021 would not permit your Board, following the implementation of such a capital increase, to have sufficient latitude to decide on a capital increase or issue of securities granting access to the capital that is of a reasonable size based on said 23rd resolution. The amount of €129 million was set taking into account the legal limit of 20% of the share capital per year for this type of authorisation and the amount of the share capital on the date of the last Annual General Shareholders' Meeting. Since the amount of share capital is likely to be increased significantly on account of a major increase in shareholders' equity, the above-mentioned legal limit of 20% applying then to this new share capital, providing for the possibility of increasing the share capital up to a maximal amount of €200 million, after this transaction, by using the delegation given in the said 23rd resolution seems appropriate to your Board to optimize the Company's financial management.

Therefore, in order also to allow the Board of Directors of Air France-KLM to have the necessary flexibility and adaptability in the Company's financial management, while taking into account the diversity of interests and expectations of the shareholders of Air France-KLM, the Board of Directors proposes to your Shareholders' Meeting to increase the nominal cap of €129 million set in the 23rd resolution of the Shareholders' Meeting of 26 May 2021 and to set it at €200 million, within the limits provided for by the applicable regulations on the date of issue.

It is also proposed that you decide that the capital increases carried out pursuant to the said 23rd resolution not be included in the nominal amount of the capital increase of €129 million, as indicated in the 22nd resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, nor in the overall nominal cap of €1,930 million indicated in the 20th resolution of said Shareholders' Meeting, so that the cap provided for under this 23rd resolution therefore be autonomous.

The other provisions of the 23rd resolution of the Shareholders' Meeting of May 26, 2021 would remain unchanged, including the maximum amount of debt securities that may be issued under the said 23rd resolution.

This resolution would be given only for the remaining term of the 23rd resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, i.e. until July 26, 2023.

Nineteenth resolution

Increase of the total nominal cap of the capital increases provided for in the 23rd resolution of the Combined Ordinary and Extraordinary Shareholders' Meeting of May 26, 2021, delegating authority to the Board of Directors to issue the Company's ordinary shares and securities granting access to its other equity securities, to be issued or giving entitlement to the allocation of debt securities, without preferential subscription rights, by way of a public offering as stated in 1° of article L. 411-2 of the French Monetary and Financial Code (which may be used outside public offering periods) to set it at €200 million, within the limits provided for by the applicable regulations on the date of issue

The Shareholders' Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, after taking due note of the report of the Board of Directors and in accordance with articles L. 225-129 to L. 225-129-6, L. 22-10-52, L. 228-91 to L. 228-93 of the Commercial Code;

1. Decides to change the total nominal cap of the capital increases that may be carried out on the basis of the 23rd resolution of the Combined General Meeting of 26 May 2021 by replacing the words "of €129 million" set out in paragraphs 4(a) and 5 of said resolution, the words "of €200 million, within the limits provided for by the applicable regulations on the date of issue";

2. Decides that the total nominal amount of the capital increases that may be made pursuant to said resolution will no longer be included in the nominal amount of the capital increase of €129 million set out in the 22nd resolution of the Combined General Meeting of 26 May 2021 nor in the overall nominal amount of €1,930 million set out in the 20th resolution of said General Meeting and, consequently, to delete paragraph 4(a) (i) of the 23rd resolution of the Combined General Meeting of 26 May 2021, so that paragraph 4(a) would read as follows “the maximum nominal amount of the capital increases that *may be made under this delegation may not exceed an overall nominal amount of €200 million, within the limits provided for by the applicable regulations on the date of issue, it being specified that this overall nominal amount does not take into account the adjustments that may be made in accordance with applicable legal and regulatory provisions, and, where applicable, with contractual provisions providing for other cases of adjustment, to preserve the rights of the holders of transferable securities or other rights giving access to the share capital*”.

Addition of a preamble to the Articles of Incorporation to adopt a corporate purpose for the Company (resolution 20)

The purpose of the **twentieth resolution** is to add, in accordance with the possibility offered by article 1835 of the Civil Code, a preamble before Title I of the Articles of Incorporation to adopt a corporate purpose for the Group.

Today, the pioneering spirit is more than ever at the core of the Air France – KLM group's DNA.

Since Air France and KLM launched the first commercial aviation routes, our continued commitment to progress and making new discoveries has enabled us to build the leading European airline group.

Over the years, our geographical presence, our culture of innovation and our audacity have earned our group a symbolic standing with iconic brands around the world.

The bridges we create between Europe and the rest of the world are strengthen economies and allow us to share our lifestyle and our history. We unite people and cultures, we nurture a greater openness to the world, and we promote exchange and tolerance.

Our 76,000 employees are our greatest strength. Together, we are reinventing ourselves in order to offer our customers a travel experience that best meets their expectations and corresponds with their values towards society.

In an ever-changing world, we are fully committed to a more sustainable, responsible and inclusive aviation that respects people and the planet. With our pioneering spirit, we are willing to play our part in the transformation of our industry and show that a new way forward is possible for aviation.

We must continue to bring the world within everyone's reach. Every day, flying makes the world accessible and brings people together. Every day, we reunite families and we connect millions of people around the world.

We want to pass on this unique experience of air travel to future generations so that they can, in turn, embrace the world around them by traveling more responsibly.

With this ambition, we can be sure that this pioneering spirit, of which we want to be the worthy and proud heirs, will live on.

At the forefront of a more responsible European aviation, we unite people for the world of tomorrow.

Twentieth resolution

Addition of a preamble to the Articles of Incorporation to adopt a corporate purpose for the Company

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 add a preamble prior to Title I of the Company's Articles of Incorporation as follows:

« PREAMBLE:

At the forefront of a more responsible European aviation, we unite people for the world of tomorrow.”

Compliance with legislative and regulatory provisions (resolutions 21 to 26)

It is proposed to the Shareholders' Meeting to update the Articles of Incorporation with the latest legislative and regulatory developments:

Update to the Articles of Incorporation for references to the French Commercial Code (resolution 21)

The purpose of the **twenty-first resolution** is to update some of the references to Articles of the Commercial Code in the Articles of Incorporation following the creation in the Code of a chapter dedicated to companies whose securities are admitted to trading on a regulated market (recodification under constant law of the provisions specific to listed companies grouped within a new chapter X of Title II of Book II of the Commercial Code resulting from Ordinance No. 2020-1142 of September 16, 2020 and Decree No. 2020-1742 of December 29, 2020).

Amendment to Article 17-3 of the Articles of Incorporation relating to the Board directors representing the employees (resolution 22)

The **twenty-second resolution** aims to amend Article 17-3 of the Company's Articles of Incorporation, in accordance with the provisions of Article L. 225-27-1, II al. 1 of the French Commercial Code, resulting from the PACTE Act, No. 2019-486 of May 22, 2019, and to lower the threshold triggering the obligation to appoint two Board directors representing the employees at the Board of Directors to eight directors (instead of twelve). This change in the law has no impact on the composition of the Board of Directors. However, Article 17-3 of the Company's Articles of Incorporation refers to the previous threshold of 12 members and therefore needs to be aligned with the new legal requirement.

Amendment of Article 20 of the Articles of Incorporation concerning the deliberations of the Board of Directors (resolution 23)

The **twenty-third resolution** aims to amend Article 20 of the Company's Articles of Incorporation enabling the Board of Directors to take certain decisions by written consultation.

In a limited number of cases, the law now permits the Board of Directors to make decisions based on a written consultation of its members (Article L. 225-37 of the French Commercial Code, resulting from the Solihy Act 2019-744 dated July 19, 2019). These decisions concern the cooptation of Board directors, authorizations for the Chief Executive Officer to issue the types of guarantees referred to in Article L. 225-35 of the French Commercial Code, authorization for the Chief Executive Officer to align the Articles of Incorporation with the applicable laws and regulations, the convening of a Shareholders' Meeting and decisions to transfer the Company's registered office to a new location in the same region (*département*). The shareholders are accordingly invited to amend Article 20 of the Articles of Incorporation. If this proposal is adopted, the Board of Directors may decide to implement this practical simplification measure by specifying in its Internal Rules (available in the Governance section of the Company's website) the practical modalities whereby such decisions may be taken by written consultation.

Amendment of Article 21 of the Articles of Incorporation concerning the powers of the Board of Directors (resolution 24)

The **twenty-fourth resolution** aims to amend Article 21 of the Company's Articles of Association.

The law indicates that the Board of Directors determines the orientations of the Company's activity and ensures their implementation, in accordance with its corporate interest and also taking into consideration the social and environmental issues involved in its activity (Article L. 225-35 of the French Commercial Code, resulting from the Pacte Act, No. 2019-486 of May 22, 2019).

Amendment of Article 27 of the Articles of Incorporation relating to the compensation due to executive officers and directors (resolution 25)

The **twenty-fifth resolution** aims to amend Article 27 of the Company's Articles of Incorporation referring to the granting of directors' fees to Board directors as remuneration for their activity.

The term "attendance fees" has been replaced by the concept of Board director "compensation", with the Pacte Act referring to the compensation allocated to Board directors as consideration for their duties. (article L. 225-45 of the French Commercial code, resulting from the Pacte Act).

It is proposed to the shareholders to update Article 27 of the Articles of Incorporation accordingly.

Amendment of Article 29 of the Articles of Incorporation relating to the appointment of Statutory Auditors (resolution 26)

The **twenty-sixth resolution** aims to amend Article 29 of the Company's Articles of Incorporation in order to remove the obligation to appoint one or more deputy Statutory Auditors.

The appointment of a deputy Statutory Auditor is now only mandatory if the principal Statutory Auditor is a natural person or a one-person company (Article L. 823-1 of the Commercial Code resulting from Act No. 2016-1691 of December 9, 2016 on transparency, the fight against corruption and the modernization of economic life, known as the "Sapin 2 Act").

Twenty-first resolution

Update of references in the Articles of Incorporation to Articles in the French Commercial Code

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 17-1 of the Company's Articles of Incorporation as follows:

Former text:

"17-1 – Composition of the Board of Directors

A Board of Directors comprised of at least 3 and no more than 18 members is responsible for managing the Company (including any potential representative appointed directly by the State and potential directors appointed upon the proposal of the State, pursuant to the terms of French Order no. 2014-948 dated August 20, 2014).

A legal entity can be appointed as a Board director. At the time of its nomination or cooptation, it must appoint a permanent representative.

For the purpose of determining the minimum and maximum number of directors referenced in the first paragraph of this Article, the following are excluded:

- (a) directors appointed by the Shareholders' Meeting in accordance with the terms of Article L. 225-23 of the French Commercial Code, based on the proposal made by shareholders who are current (and former) employees, as they are described in Article L. 225-102 of the French Commercial Code.

As permitted under the terms of Article L. 6411-9 of the French Transportation Code (*Code des transports*), two directors represent shareholders who are current (and former) employees, of which:

- a director representing the Flight Deck Crew personnel category (*personnels navigants techniques*) of the Company and/or companies related to it;
- a director representing the other personnel category (*autres personnels*) of the Company and/or companies related to it.

Acting as the representation of shareholders who are current (and former) employees of the Company and companies related to it is subject to their holding an equity stake in the share capital of no less than 2%.

The terms and conditions applicable to electing these directors are governed by the principles set forth in articles L. 225-23 and L. 225-102 of the French Commercial Code, in Article L. 6411-9 of the French Transportation Code, and in these Articles of Incorporation. The terms and conditions specific to each ballot will be described in the Internal Rules.

- (b) directors representing employees.

Whenever the Company meets the conditions provided for under Article L. 225-27-1 of the French Commercial Code, the Board of Directors includes one or more director(s) representing employees.

Regardless of its composition or the terms and conditions governing the way in which it is organized, the Board of Directors is a collegial body mandated by all shareholders and acting in the corporate interest of the Company.

As an exception to the provisions of Article 19 of these Articles of Incorporation, the Directors representing employees as well as any potential representative appointed directly by the State and potential directors appointed upon the proposal of the

State, are not required to hold a minimum number of Company shares while they exercise their functions."

New text:

"17-1 – Composition of the Board of Directors

A Board of Directors comprised of at least 3 and no more than 18 members is responsible for managing the Company (including any potential representative appointed directly by the State and potential directors appointed upon the proposal of the French State, pursuant to the terms of French Order No. 2014-948 dated August 20, 2014).

A legal entity can be appointed as a Board director. At the time of its appointment or cooptation, it must appoint a permanent representative.

For the purpose of determining the minimum and maximum number of directors referenced in the first paragraph of this Article, the following are excluded:

- (a) directors elected by the Shareholders' Meeting in accordance with the terms of Article L. 225-23 (by referral to and in the conditions of Article L. 22-10-5 of the French Commercial Code), based on the proposal made by shareholders who are current (and former) employees, as they are described in Article L. 225-102 of the French Commercial Code.

As permitted under the terms of Article L. 6411-9 of the French Transportation Code (*Code des Transports*), two directors represent shareholders who are current (and former) employees, of which:

- a director representing the Flight Deck Crew personnel category (*personnels navigants techniques*) of the Company and/or companies related to it;
- a director representing the other personnel category (*autres personnels*) of the Company and/or companies related to it.

Acting as the representation of shareholders who are current (and former) employees of the Company and companies related to it is subject to their holding an equity interest in the share capital of no less than 2%.

The terms and conditions applicable to electing these directors are governed by the principles set forth in Articles L. 225-23 and L. 225-102 of the French Commercial Code, in Article L. 6411-9 of the French Transportation Code, and in these Articles of Incorporation. The terms and conditions specific to each ballot will be set forth in the Internal Rules.

- (b) directors representing the employees.

Whenever the Company meets the conditions provided for under Article L. 225-27-1 and L. 22-10.7 of the French Commercial Code, the Board of Directors includes one or more director(s) representing the employees.

Regardless of its composition or the terms and conditions governing the way in which it is organized, the Board of Directors is a collegial body mandated by all shareholders and acting in the corporate interest of the Company.

As an exception to the provisions of Article 19 of these Articles of Incorporation, the Directors representing employees as well as any potential representative appointed directly by the State and potential directors appointed upon the proposal of the

State, are not required to hold a minimum number of Company shares while they exercise their functions.”

Twenty-second resolution

Amendment of Article 17-3 of the Articles of Incorporation relating to the Board directors representing the employees

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 17-3 of the Company's Articles of Incorporation as follows:

Former text:

“The Board of Directors includes a director representing employees in accordance with the terms of Article L. 225-27-1 of the French Commercial Code. This director is appointed by the French Corporate Works Council as provided for under Article L. 2331-1 of the French Labour Code.

The number of directors representing employees is raised to two whenever the number of directors referred to in Articles L. 225-17 and L. 225-18 of the French Commercial Code is higher than twelve. Whenever two directors representing employees must be appointed, the European Works Council appoints the second director. In doing so, the European Works Council must aim for a balanced representation of all employees that takes into account, in particular, the international characteristics of the Group.

In the event that, over the course of a given fiscal year, the number of directors referred to in articles L. 225-17 and L. 225-18 of the French Commercial Code exceeds twelve, the Chairman of the Board of Directors must solicit the European Works Council in order to ensure that it appoints a second director representing employees within a time frame not to exceed six months following the Board of Directors' coopting or the Shareholders' Meeting's nomination. The director will take on his or her duties at the first Board of Directors' meeting convened after he or she is appointed.

In the event that, over the course of a given fiscal year, the number of directors referred to in articles L. 225-17 and L. 225-18 of the French Commercial Code becomes equal to or falls below twelve, the term of office of the second director representing employees will nevertheless run its course but will not be renewed if the number of directors is still equal to or lower than twelve as of the renewal date.

The term of office for directors representing employees is two years, and expires at the end of the annual Shareholders' Meeting convened in the year in which their mandate expires. The mandates of directors representing employees end ipso jure in the event of termination of their employment contract, of revocation from office in accordance with the terms of Article L. 225-32 of the French Commercial Code, or in the event of occurrence of an incompatibility case referred to in Article L. 225-30 of the French Commercial Code.

Subject to the provisions contained in this Article or to legal provisions, directors representing employees benefit from the same status, and have the same powers and responsibilities as the other directors.

In the event that, as a result of death, resignation, revocation, employment contract termination, or for any other reason whatsoever, the Board seat of a director representing employees becomes vacant, this vacant seat is to be filled, within a reasonable time frame, in accordance with the provisions of Article L. 225-34 of the French Commercial Code. Until the date on which the director(s) representing employees is (are) replaced, the Board of Directors can still hold meetings and deliberate validly.

The provisions of this section 17-3 will no longer apply ipso jure in the event that, at fiscal year end, the Company no longer satisfies the conditions making the appointment of directors representing employees mandatory, it being specified that the mandate of any director representing employees appointed pursuant to the terms of this Article will expire once it has run its course.”

New text:

“The Board of Directors includes a director representing the employees in accordance with the terms of Articles L. 225-27-1 and L. 22-10-7 of the French Commercial Code. This director is appointed by the *Comité de groupe français* as provided for under Article L. 2331-1 of the French Labor Code.

The number of directors representing the employees is increased to two whenever the number of directors referred to in Articles L. 225-17 and L. 225-18 of the French Commercial Code is higher than eight. Whenever two directors representing employees must be appointed, the European Works Council appoints the second director. In doing so, the European Works Council must aim for a balanced representation of all employees that takes into account, in particular, the international nature of the Group.

In the event that, over the course of a given financial year, the number of directors referred to in Articles L. 225-17 and L. 225-18 of the French Commercial Code exceeds eight, the Chair of the Board of Directors must solicit the European Works Council in order to ensure that it appoints a second director representing the employees within a time frame not to exceed six months following the Board of Directors' coopting or the appointment by the Shareholders' Meeting. The director will take on his or her duties at the first Board of Directors' meeting convened after he or she is appointed.

In the event that, over the course of a given financial year, the number of directors referred to in Articles L. 225-17 and L. 225-18 of the French Commercial Code becomes equal to or falls below eight, the term of office of the second director representing employees will nevertheless run its course but will not be renewed if the number of directors is still equal to or lower than eight as of the renewal date.

The term of office for directors representing the employees is two years, and expires at the end of the annual Shareholders' Meeting convened in the year in which their mandate expires. The mandates of directors representing employees end ipso jure in the event of termination of their employment contract, of revocation from office in accordance with the terms of Article L. 225-32 of the French Commercial Code, or in the event of occurrence of an incompatibility case referred to in Article L. 225-30 of the French Commercial Code.

Subject to the provisions contained in this Article or to legal provisions, directors representing employees benefit from the same status, and have the same powers and responsibilities as the other directors.

In the event that, as a result of death, resignation, revocation, employment contract termination, or for any other reason whatsoever, the Board seat of a director representing employees becomes vacant, this vacant seat is to be filled, within a reasonable time frame, in accordance with the provisions of Article L. 225-34 of the French Commercial Code. Until the date on which the director(s) representing employees is (are) replaced, the Board of Directors can still hold meetings and deliberate validly.

The provisions of this section 17-3 will no longer apply ipso jure in the event that, at a financial year end, the Company no longer satisfies the conditions making the appointment of directors representing the employees mandatory, it being specified that the mandate of any director representing the employees appointed pursuant to the terms of this Article will expire once it has run its course.”

Twenty-third resolution

Amendment of Article 20 of the Articles of Incorporation concerning the decisions of the Board of 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 20 of the Company's Articles of Incorporation as follows:

Former text:

“The Board of Directors shall meet at the registered office or at any other place indicated in the notice of the meeting, and as often as necessary for the Company's interests.

Board of Directors' meetings shall be convened by any means, even orally, by the Chairman of the Board of Directors, unless legal provisions specify otherwise.

However, in the event of the Chairman's death or incapacity, or in the event that he is temporarily unavailable, a Board of Directors' meeting may be convened by a directeur général délégué (vice managing director) or by the directeur général (managing director) if the positions of Chairman of the Board of Directors and directeur général are not held by the same person.

Decisions shall be taken in accordance with the quorum and majority requirements set forth by law; and the Chairman of the meeting shall have the casting vote in the event of a tie.

Except for the matters referred to in the law for which actual presence is required, for the purposes of calculating the quorum and majority, directors participating in board meetings by videoconference or any other telecommunication means allowing for their identification and guaranteeing their actual attendance, whose nature and terms and conditions of application comply with regulatory provisions, shall be deemed to be present.

The internal rules state *inter alia* the terms and conditions of organization and functioning of the Board of Directors meetings using videoconferences or other telecommunication means as well as the terms and conditions for translating into English any documents or information necessary to allow the Directors to perform their duties.”

New text:

“The Board of Directors shall meet at the registered office or at any other place indicated in the notice of the meeting, and as often as necessary for the Company's interests.

Board of Directors' meetings shall be convened by any means, even orally, by the Chair of the Board of Directors, unless legal provisions specify otherwise.

However, in the event of the Chair's death or incapacity, or in the event that he or she is temporarily unavailable, a Board of Directors' meeting may be convened by a Deputy Chief Executive Officer (*Directeur général délégué*) or by the Chief Executive Officer (*Directeur général*) if the positions of Chair of the Board of Directors and Chief Executive Officer (*Directeur général*) are not held by the same person.

The Board of Directors may take decisions by means of written consultation with the Board directors under the conditions laid down by law.

The modalities of this written consultation are defined in the internal rules.

Decisions shall be taken in accordance with the quorum and majority requirements set forth by law; and the Chair of the meeting shall have the casting vote in the event of a tie.

Except for the matters referred to in the law for which actual presence is required, for the purposes of calculating the quorum and majority, directors participating in Board meetings by videoconference or any other telecommunication means allowing for their identification and guaranteeing their actual attendance, whose nature and terms and conditions of application comply with the regulatory provisions, shall be deemed to be present.

The internal rules state *inter alia* the terms and conditions for the organization and functioning of the Board of Directors meetings using videoconferences or other telecommunication means as well as the terms and conditions for translating into English any documents or information necessary to allow the Directors to perform their duties.”

Twenty-fourth resolution

Amendment of Article 21 of the Articles of Incorporation concerning the powers of the Board of 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 21 of the Company's Articles of Incorporation as follows:

Former text:

“The Board of Directors shall determine the focuses of the activities of the Company and shall ensure that the corresponding policies are implemented. Without prejudice to the powers expressly vested in general meetings of shareholders and within the limits set by the definition of the object of the undertaking of the Company, the Board may examine any issue relevant to the proper functioning of the Company and shall settle through its decisions matters concerning it.

The Board of Directors shall carry out the inspections and verifications it deems to be appropriate. All directors shall receive the information necessary to the accomplishment of their official duties and may require the production of all and any documents they consider to be of use.

The Board of Directors may confer upon one or more of its members or third parties, who may or may not be shareholders in the Company, all and any special authorisations for one or more specific purposes. The Board may decide to set up committees entrusted with the task of studying issues that the Board or its Chair may lay before them for their opinion. The Board shall determine the memberships and remits of such committees, the proceedings of which shall be conducted under the Board's responsibility."

New text:

"The Board of Directors shall determine the orientations of the Company's activities and shall ensure that the corresponding policies are implemented in accordance with its corporate interest, taking into consideration the social and environmental issues of its activity. It shall also take into consideration, where appropriate, the corporate purpose as defined in accordance with Article 1835 of the French Civil Law Code. Without prejudice to the powers expressly vested in general meetings of shareholders and within the limits set by the definition of the corporate purpose, the Board may examine any issue relevant to the proper functioning of the Company and shall settle through its decisions matters concerning it.

The Board of Directors shall carry out the inspections and verifications it deems to be appropriate. All directors shall receive the information necessary to the accomplishment of their official duties and may request all the documents they consider to be of use.

The Board of Directors may confer upon one or more of its members or third parties, who may or may not be shareholders in the Company, all and any special authorisations for one or more specific purposes. The Board may decide to set up committees entrusted with the task of studying issues that the Board or its Chair may lay before them for their opinion. The Board shall determine the memberships and remits of such committees, the proceedings of which shall be conducted under the Board's responsibility."

Twenty-fifth resolution

Amendment of Article 27 of the Articles of Incorporation relating to the compensation due to executive officers and 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 27 of the Company's Articles of Incorporation as follows:

Former text:

- « 1. The remuneration due to the Chairman of the Board of Directors, the General Manager and the Deputy General Manager(s) shall be determined by the Board of Directors. The amount of such remuneration may be fixed and/or proportional.
2. Members of the Board may obtain reimbursement of their travelling and subsistence expenses and any out-of-pocket expenditure incurred by them in pursuit of the interests of the Company.
3. Directors may receive remuneration for their duties in the form of a fixed annual sum in director's fees, the total amount of which shall be determined by a General Meeting of shareholders and subsequently allocated among the Directors by the Board of Directors as it sees fit."

New text:

- « 1. The remuneration due to the Chair of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officer(s) shall be determined by the Board of Directors. The amount of such remuneration may be fixed and/or proportional.
2. Board directors may obtain reimbursement of their travel and subsistence expenses, and any out-of-pocket expenditure incurred by them in pursuit of the interests of the Company.
3. Board directors may receive remuneration for their duties in the form of a fixed annual sum, whose total amount shall be determined by the Shareholders' Meeting and subsequently allocated among the Directors by the Board of Directors as it sees fit."

Twenty-sixth resolution

Amendment of Article 29 of the Articles of Incorporation relating to the appointment of Statutory Auditors and termination of the obligation to appoint one or several deputy Statutory Auditors

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 29 of the Company's Articles of Incorporation as follows:

Former text:

"An ordinary general meeting of shareholders shall appoint, for the term of office, subject to the conditions and charged with the tasks required by law, one or more principal Statutory Auditors and one or more alternate Statutory Auditors."

New text:

"An ordinary Shareholders' Meeting shall appoint, for the term of office, subject to the conditions and charged with the tasks required by the law and the regulations, one or more principal Statutory Auditor(s) and, if appropriate, one or more deputy Statutory Auditor(s)."

Powers to accomplish formalities (resolution 27)

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

Twenty-seventh 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.