

**PUBLICATION IN COMPLIANCE WITH
THE AFEP-MEDEF CODE OF CORPORATE GOVERNANCE**

At its meeting held on 24 June 2013, and on the basis of proposals from the Compensation Committee, the Board of Directors of Air France-KLM fixed the compensation to be paid to the Chairman and Chief Executive Officer as follows:

Compensation to be paid to Mr de Juniac in his capacity as Chairman and Chief Executive Officer as of 1 July 2013

▪ Fixed compensation

As of 1 July 2013, the fixed annual compensation to be paid to Mr Alexandre de Juniac in his capacity as Chairman and Chief Executive Officer has been set at 600,000 euros.

The amount is unchanged relative to that paid to him hitherto in his capacity as Chairman and Chief Executive Officer of Air France.

▪ Performance-related compensation

The scope of the performance-related component of Mr de Juniac's compensation package has been held at the same level as that set by the Board of Directors of Air France in November 2011, with a target value of 80% of his fixed compensation, and a maximum of 100% of that compensation.

The Board of Directors of Air France-KLM further decided that the identical performance criteria agreed in November 2011 will also be used, and adjusted to cover the entire Group. The criteria break down as follows:

	Breakdown of the performance-related component	
	<i>Target: 80% of the fixed compensation</i>	<i>Maximum: 100 % of the fixed compensation</i>
Absolute performance / Air France-KLM adjusted EBIT <i>(operating result adjusted relative to budget)</i>	40%	50%
Absolute performance <i>(change in Air France-KLM net debt)</i>	20%	25%
Qualitative performance	20%	25%

No Director's fees are to be paid as part of this compensation package.