



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 2023 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, 2023 (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, 2023 recording, respectively, a profit of €130 million and a net result, Group part of €934 million.

First resolution

Approval of the statutory financial statements and transactions for the financial year ended December 31, 2023

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, 2023, 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, 2023

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, 2023, 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, 2023, which corresponds to a profit of €129,784,337, to "retained earnings", which thus move from €(147,615,652) to €(17,831,315).

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 2023 financial year.

The Board of Directors reminds shareholders that no dividends were paid in respect of the financial years ended December 2020, 2021, and 2022.

Third resolution

Allocation of the net result for the financial year ended December 31, 2023

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 profit for the financial year ended December 31, 2023 amounts to €129,784,337 and, as proposed by the Board of Directors, decides to allocate the entire amount of this profit to

"retained earnings", which thus move from €(147,615,652) to €(17,831,315).

Note that no dividends were paid in respect of the financial years ended December 31, 2020, 2021 and 2022.

Related party agreements and commitments (resolutions 4, 5, 6 and 7)

The purpose of the **fourth, fifth, sixth and seventh resolutions** is to approve related-party agreements authorized by the Board of Directors during the 2023 financial year. In accordance with the law, these agreements were subject to the prior authorization of the Board of Directors, with the directors concerned not taking part in the deliberations and votes.

Details of these agreements are given in the Statutory Auditors' special report on regulated agreements, and in the Company's corporate governance report in section 2.2.5 of the 2023 Universal Registration Document.

The purpose of the **fourth resolution** is the approval of the related party agreements relating to the repurchase of a fraction of the Undated Deeply Subordinated Notes and subscription to new Undated Deeply Subordinated Notes.

As part of the Group's recapitalization plan announced on April 6, 2021, the Company has entered into a subscription agreement on 20 April 2021 relating to the issue by the Company and the subscription by the French Republic of undated deeply subordinated notes for a total amount of 3 billion euros composed of three tranches of 1 billion euros each, redeemable in April 2025 (the "**NR4 Deeply Subordinated Notes**"), April 2026 (the "**NR5 Deeply Subordinated Notes**") and April 2027 (the "**NR6 Deeply Subordinated Notes**") (together, the "**Undated Deeply Subordinated Notes**"). Following the several repurchases and redemptions in 2022, only the NR6 Deeply Subordinated Notes remained outstanding, representing a principal amount of 595,000,000 euros, i.e. 5,950 NR6 Deeply Subordinated Notes, whose repurchase was carried out in full on March 17, 2023 and April 19, 2023.

The recapitalisation aid also included the subscription by the State, simultaneously with the subscription to the Undated Deeply Subordinated Notes, to 593 million euros of shares on the occasion of the Company's capital increase of approximately 1,04 billion in April 2021 ("**State Shares 2021**", and together with the TSS French State, the "**Recapitalisation**").

As a result of this objective of full repayment of the Recapitalisation aid, the Company proceeded in two stages, on March 17, 2023 and April 19, 2023, to a repurchase of the NR6 Deeply Subordinated Notes outstanding. These repurchases was carried out subject to the subscription by the State of new deeply subordinated notes for an amount of 320,400,000 euros on March 17 2023 (the "**Subordinated Notes March 2023**") and 407,400,000 euros on April 19, 2023 (the "**Subordinated Notes April 2023**") and together with the Subordinated Notes March 2023, the "**Subordinated Notes 2023**") (it being specified that the Subordinated Notes April 2023 will be assimilated to the March 2023 Subordinated Notes March 2023 from March 17, 2024).

As part of the repurchase of these Undated Deeply Subordinated Notes and the issue of Deeply Subordinated Notes 2023, the Company has entered into the following agreements with the French State, which held 28.6% of the Company's share capital at the date of conclusion of these agreements:

- on March 17, 2023, (i) the repurchase offer by the Company of 3,000 NR6 Deeply Subordinated Notes and the corresponding interest for an amount of 320,404,110 euros and (ii) the subscription agreement for the issue of 3,204 Subordinated Notes March 2023 for an amount of 320,400,000 euros by the Company and fully subscribed by the French State; and
- on April 19, 2023, (i) the repurchase offer by the Company of 2,950 NR6 Deeply Subordinated Notes and the corresponding interest for an amount of 317,064,377.50 euros, together with the payment of a sum of 90,354,419.01 euros relating to the application of article 64ter of the Temporary Framework, as set out below, aiming to remunerate the French Republic following the aid granted through its acquisition in case of the capital increase in April 2021 (the « Exit Amount ») and (ii) the subscription agreement for the issue of 4,074 Subordinated Notes April 2023 for an amount of 407,400,000 euros by the Company and fully subscribed by the French State.

In accordance with the provisions of Article L. 225-38 of the French Commercial Code, the Board of Directors of the Company authorized the conclusion of the repurchase offers and subscription agreements at its meeting held on February 16, 2023.

In a context of recovery in the aviation sector, at levels almost similar to the period before the Covid crisis, the Company considered that it had now become essential for the Company to effectively and completely repay the Recapitalisation aid.

The purpose of the **fifth resolution** is the approval of related party agreement referred to in Article L. 225-38 of the French Commercial Code relating to commercial cooperation between Air France and KLM, on the one hand, and CMA CGM Air Cargo, CMA CGM Air Cargo 9 and CMA CGM, on the other.

Amendment to the investment agreement signed on May 22, 2022 between Air France-KLM, Air France, KLM, CMA CGM, CMA CGM Air Cargo and CMA CGM Air Cargo 9

On April 19, 2023, the Company entered into an amendment to the subscription agreement executed on May 22, 2022, in the context of the long-term strategic partnership on air cargo with CMA CGM, a shareholder of the Company with 9% of its share capital that provides that the person nominated by CMA CGM to be proposed for appointment to the Company's Board of Directors could be a legal entity.

In accordance with the provisions of article L. 225-38 of the French Commercial Code, the Board of Directors of the Company authorized the amendment to the Subscription Agreement at its meeting held on April 19, 2023.

The other provisions of the Subscription Agreement remain unchanged.

Apart from the impact on the composition of the Company's Board of Directors, this amendment has no other impact on the Company's business and the long-term strategic air freight partnership on air cargo with CMA CGM.

Conclusion of a term sheet between Air France-KLM, Air France, KLM, CMA CGM, CMA CGM Air Cargo and CMA CGM Air Cargo 9

On January 15, 2024, the Company entered into an agreement with Air France, KLM, CMA CGM, CMA CGM Air Cargo ("CCAC") and CMA CGM Air Cargo 9 and, together with the Company, Air France, KLM, CMA CGM and CCAC, the "Parties") a term sheet agreement (the "Term Sheet") providing for the terms and conditions of the termination of the commercial cooperation between the entities of the Air France-KLM group and the entities of the CMA CGM group relating to their cargo activities. The Term Sheet provides in particular the termination of the commercial cooperation entered into on December 9, 2022 between the Parties (the "Cooperation Agreement") and the ancillary agreements relating to their cooperation in air cargo activities (the "Ancillary Agreements").

In accordance with the provisions of article L. 225-38 of the French Commercial Code, the Board of Directors of the Company authorized the conclusion of the Term Sheet at its meeting held on January 15, 2024.

The purpose of the **sixth resolution** is the approval of related party agreements referred to in Article L. 225-38 of the French Commercial Code relating to the financing raised by Flying Blue Miles.

Conclusion of an Investment Agreement between Air France, Air France-KLM, KLM, BlueTeam VII, AP Fides Holdings I LLC and AP Fides Holdings II LLC

Following exclusive negotiations with Apollo Management Holdings, LP, on October 26, 2023, the Company has entered into with Air France, KLM, BlueTeam VII ("Newco"), AP Fides Holdings I LLC (the "Bond Investor") and AP Fides Holdings II LLC (the "Share Investor") an investment agreement (the "Investment Agreement") setting forth the terms and conditions of the proposed financing up to €1.5bn raised by an "ad hoc" vehicle to which will be transferred certain assets of the Flying Blue loyalty program relating to the Miles-issuing activity on an exclusive basis with the program's third-party partners ("Project Fides" or the "Transaction").

In accordance with the provisions of article L. 225-38 of the French Commercial Code, the Board of Directors of the Company authorized the conclusion of the Investment Agreement at its meeting held on October 26, 2023.

Conclusion of a Shareholders' Agreement relating to Flying Blue Miles, between Air France, Air France-KLM, KLM, AP Fides Holdings I LLC and AP Fides Holdings II LLC, in the presence of Flying Blue Miles

On November 30, 2023, the Company has entered into with Air France, KLM, AP Fides Holdings I LLC (the "Bond Investor") and AP Fides Holdings II LLC (the "Share Investor"), in the presence of Flying Blue Miles (formerly known as BlueTeam VII) ("Flying Blue Miles"), a shareholders' agreement (the "Shareholders' Agreement") in the context of the financing of €1.5bn raised by Flying Blue Miles, to which have been transferred certain assets of the Flying Blue loyalty program relating to the Miles-issuing activity on an exclusive basis with the program's third-party partners (the "Transaction").

The Shareholders' Agreement sets forth, inter alia, the governance of Flying Blue Miles, the covenants of AFKLM as majority shareholder of Flying Blue Miles, certain covenants of Air France and KLM, the rights attached to the preferred shares issued by Flying Blue Miles and subscribed by the Share Investor, the terms and conditions of the call option of AFKLM on the preferred shares held by the Share Investor in Flying Blue Miles and the contractual remedies of the Share Investor in case of breach by AFKLM, Air France and/or KLM of certain material obligations under the agreements relating to the Transaction.

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 Shareholders' Agreement at its meeting held on October 26, 2023.

The purpose of the **seventh resolution** is the approval of a regulated agreement in connection with the termination of the waiver of the financial mechanism relating to the joint venture agreement with China Eastern Airlines Co. Ltd.

On December 4, 2020, the Company's Board of Directors authorized the suspension of the financial provisions relating to the "settlement" (financial mechanism to distribute the revenue generated by the joint venture) provided for in the joint venture agreement signed with China Eastern Airlines Co Ltd on November 26, 2018, with effect from February 1, 2020.

The parties then entered into an agreement (the "Agreement") providing for the resumption from July 1, 2023 to December 31, 2023 inclusive of the application of the financial mechanism provided for in the joint venture agreement, although with a reduction in the current ceiling for settlement of the total amount of the joint venture's revenues in order to limit the financial risk for each of the parties in view of the uncertainty still hanging over the recovery dynamic.

In accordance with the provisions of article L. 225-38 of the French Commercial Code, the Company's Board of Directors authorized the signature of the Agreement at its meeting held on July 27, 2023.

The signature of the Agreement will enable the financial mechanism provided for in the initial joint venture agreement to be applied once again, thereby enabling the Company to coordinate and cooperate once again with China Eastern Airlines Co. Ltd.

Fourth resolution

Approval of related party agreements referred to in Article L. 255-38 of the French Commercial Code relating to the repurchase of a fraction of the Undated Deeply Subordinated Notes and the subscription to new Undated Deeply Subordinated Notes

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 all the provisions of this report, as well as the conclusion of the related party agreements authorized by the Board of Directors of Air France-KLM at its meeting of February 16, 2023.

Sixth resolution

Approval of a related party agreement referred to in Article L. 225-38 of the French Commercial Code relating to the financing raised by Flying Blue Miles

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 all the provisions of this report, as well as the conclusion of the related party agreement authorized by the Board of Directors of Air France-KLM at its meeting of October 26, 2023.

Fifth resolution

Approval of related party agreements referred to in Article L. 225-38 of the French Commercial Code relating to the commercial cooperation between Air France-KLM and CMA CGM

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 all the provisions of this report, as well as the conclusion of the related party agreement authorized by the Board of Directors of Air France-KLM at its meetings of April 19, 2023, and January 15, 2024.

Seventh resolution

Approval of a related party agreement referred to in Article L. 225-38 of the French Commercial Code in the context of the termination of the financial mechanism waiver agreement relating to the joint venture contract with China Eastern Airlines Co. Ltd

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 all provisions of this report, as well as the conclusion of the related party agreement authorized by the Board of Directors of Air France-KLM at its meeting of July 27, 2023.

Appointment, re-appointment and ratification of Board directors (resolutions 8 to 12)

Re-appointment of Anne-Marie Couderc and ratification of the co-optation of Ms. Florence Parly within the framework of the succession plan for the Chair of the Board of Directors (resolutions 8 and 9)

The eighth and ninth resolutions relate to the succession plan for Ms. Anne-Marie Couderc in her capacity as Chair of the Board of Directors.

At its meeting of December 7, 2023, following consultation with the Appointments and Governance Committee, the Board of Directors decided to appoint, via co-optation, Ms. Florence Parly as a Board director replacing Ms. Isabelle Parize, effective that same day, and for her predecessor's remaining 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.

This appointment relates to the succession plan for Ms. Anne-Marie Couderc in her capacity as Chair of the Board of Directors who will step down no later than the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ending December 31, 2024.

During this meeting, the Board of Directors also decided to re-appoint Ms. Anne-Marie Couderc as a Board director for an additional one-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, 2024, and to extend her term of office as Chair of the Board of Directors, subject to the approval of the 25th resolution.

As a consequence, the following resolutions are submitted to the vote by the Shareholders' Meeting :

■ Re-appointment of Anne-Marie Couderc as a Board director for a one-year term of office (resolution 8)

It is proposed to the Shareholders' Meeting that it re-appoint as a Board director, for a one-year term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2024, Ms. Anne-Marie Couderc, whose Board director mandate expires at the end of this Shareholders' Meeting (**resolution 8**).

It is specified that Ms. Anne-Marie Couderc would be considered as an independent director. All the information on Ms. Anne-Marie Couderc's professional experience, directorships and positions is presented on page 14 of this convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

■ Ratification of the co-optation of Ms. Florence Parly as a Board director replacing Ms. Isabelle Parize (resolution 9)

It is proposed to the Shareholder's Meeting that it ratify the co-optation of Ms. Florence Parly as a Board director with effect from December 7, 2023, replacing Ms. Isabelle Parize, for her predecessor's remaining 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 (**resolution 9**).

It is specified that Ms. Florence Parly would be considered as an independent director. All the information on Ms. Florence Parly's professional experience, directorships and positions is presented on page 17 of this convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Re-appointment of Mr. Alexander Wynaendts as a Board director for a four-year term of office (resolution 10)

It is proposed to the Shareholders' Meeting that it re-appoint 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 year ending December 31, 2027, Mr. Alexander Wynaendts, whose Board director mandate expires at the end of this Shareholders' Meeting.

This renewal of Mr. Alexander Wynaendts' term of office as a Board director is proposed in accordance with the governance agreements between Air France-KLM and KLM.

It is specified that Mr. Alexander Wynaendts would be considered as an independent director. All the information on Mr. Alexander Wynaendts' professional experience, directorships and positions is presented on page 15 of this convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Re-appointment of Mr. Dirk Jan van den Berg as a Board director for a four-year term of office (resolution 11)

It is proposed to the Shareholders' Meeting that it re-appoint 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 year ending December 31, 2027, Mr. Dirk Jan van den Berg, whose Board director mandate expires at the end of this Shareholders' Meeting.

The re-appointment of Mr. Dirk Jan van den Berg is submitted pursuant to the governance agreements between Air France-KLM and KLM.

All the information on Mr. Dirk Jan van den Berg's professional experience, directorships and positions is presented on page 16 of this convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Appointment of Mr. Wiebe Draijer as a Board director for a four-year term of office (resolution 12)

It is proposed to the Shareholder's Meeting that it appoint for a four-year term of office, i.e., until the end of the Shareholders' Meeting convened to approve the financial statements for the year ending December 31, 2027, Mr. Wiebe Draijer as a Board director replacing Mr. Cees 't Hart, whose term of office expires at the end of this Shareholder's Meeting.

The appointment as a Board director of Mr. Wiebe Draijer, who will be appointed Chair of the KLM Supervisory Board to replace Mr. Cees 't Hart, is submitted pursuant to the governance agreements between Air France-KLM and KLM.

All the information on Mr. Wiebe Draijer's professional experience, directorships and positions is presented on page 18 of this convening notice available on the website www.airfranceklm.com (Finance/Shareholders/Shareholders' Meeting section).

Composition of the Board of Directors following this Shareholders' Meeting

Subject to the approval by the Shareholders' Meeting of the re-appointment as a Board director of Ms. Anne-Marie Couderc, the ratification of the co-optation of Ms. Florence Parly as a Board director, the re-appointment of Mr. Alexander Wynaendts and Mr. Dirk Jan van den Berg as Board directors, and the appointment of Mr. Wiebe Draijer as a Board director, among the 19 members (including two Board directors representing the employees and two Board directors representing the employee shareholders) making up the Board of Directors after the Shareholders' Meeting of June 5, 2024, please note the presence of the following:

- seven women and eight men, i.e. a proportion of 46.67%⁽¹⁾ women, which is higher than the minimum percentage of 40% stipulated in the French Commercial Code;
- seven independent Board directors, i.e. a percentage of 46.67%⁽¹⁾;
- six Board directors representing the main shareholders, namely the French State, the Dutch State, China Eastern Airlines and Delta Air Lines Inc.; and
- five different nationalities, with eleven French Board directors, five Dutch Board directors, one Canadian Board director, one American-Canadian Board director and one Chinese Board director.

⁽¹⁾ The Board Directors representing the employees and the Board directors representing the employee shareholders are not taken into account (i) in accordance with the legal provisions, in the calculation of the minimum ratio of Board directors of a same gender, and (ii) in accordance with the recommendations of the Corporate Governance Code, in the calculation of the percentage of independent Board directors.

Eighth resolution**Re-appointment of Ms. Anne-Marie Couderc as a Board director for a one-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 re-appoint Ms. Anne-Marie Couderc as a Board director for a one-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, 2024.

Tenth resolution**Re-appointment of Mr. Alexander Wynaendts 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 re-appoint Mr. Alexander Wynaendts 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, 2027.

Twelfth resolution**Appointment of Mr. Wiebe Draijer 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 appoint Mr. Wiebe Draijer 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, 2027.

Ninth resolution**Ratification of the co-optation of Ms. Florence Parly as a Board director replacing Ms. Isabelle Parize**

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, ratifies the co-optation of Ms. Florence Parly as a Board director replacing Ms. Isabelle Parize for the remainder of her predecessor's term of office, i.e. until the end of the Shareholders' Meeting convened to approve the financial statements for the financial year ended December 31, 2025.

Eleventh resolution**Re-appointment of Mr. Dirk Jan van den Berg 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 re-appoint Mr. Dirk Jan van den Berg 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, 2027.

Appointment of KPMG SA and PricewaterhouseCoopers as Statutory Auditors responsible for the certification of the sustainability information (resolutions 13 and 14)

The purpose of the **thirteenth and fourteenth resolutions** is to submit for your approval the appointment of KPMG SA and PricewaterhouseCoopers as Statutory Auditors responsible for the certification of the sustainability information, their remaining terms of office, i.e., until the end of the Shareholder's Meeting convened to approve the financial statements for the financial year ending December 31, 2025 for KPMG SA and until the end of the Shareholder's Meeting convened to approve the financial statements for the financial year ending December 31, 2027 for PricewaterhouseCoopers Audit.

Both of these firms will be represented by a natural person meeting the conditions required to perform the task of certifying sustainability information in accordance with the conditions set out in Article L. 821-18 of the French Commercial Code.

Thirteenth resolution

Appointment of KPMG SA as a Statutory Auditor responsible for the certification of the sustainability information

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, resolves to appoint as a Statutory Auditor responsible for the certification of the sustainability information:

- KPMG SA, having its registered office at 2 avenue Gambetta Tour Eqho 92066 Paris la Défense Cedex, France, and registered with the Trade and Companies Register of Nanterre under number 775,726,417 RCS Nanterre, for the remaining term of its certification mission of the Company's financial statements, i.e. until the end of the Shareholders' Meeting to be convened to approve the financial statements for the year ending December 31, 2025, it being specified that KPMG SA will be represented by a natural person meeting the conditions required to perform the certification mission of the sustainability information in accordance with the conditions set out under Article L. 821-18 of the French Commercial Code.

KPMG SA has indicated that it accepts these duties and that it is not encumbered by any incompatibility or prohibition likely to prevent its appointment.

Fourteenth resolution

Appointment of PricewaterhouseCoopers as a Statutory Auditor responsible for the certification of the sustainability information

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, resolves to appoint as a Statutory Auditor responsible for the certification of the sustainability information:

- PricewaterhouseCoopers, having its registered office at 63 rue de Villiers, 92200 Neuilly-sur-Seine, France, and registered with the Trade and Companies Register of Nanterre under number 672,006,483 RCS Nanterre, for the remaining term of its certification mission of the Company's financial statements, i.e. until the end of the Shareholders' Meeting to be convened to approve the financial statements for the year ending December 31, 2027, it being specified that Pricewaterhouse Coopers will be represented by a natural person meeting the conditions required to perform the certification mission of sustainability information in accordance with the conditions set out under Article L. 821-18 of the French Commercial Code.

PricewaterhouseCoopers has indicated that it accepts these duties and that it is not encumbered by any incompatibility or prohibition likely to prevent its appointment.

Approval of the information on the 2023 compensation for each of the Company officers required by Article L. 22-10-9 I of the French Commercial Code (resolution 15)

It is proposed to submit to the shareholder vote the information related to the compensation 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 2023 Universal Registration Document.

Specific resolutions are planned for the Chair of the Board of Directors and the Chief Executive Officer (**resolutions 16 and 17**).

Fifteenth resolution

Approval of the information on the 2023 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 2023 Universal Registration Document.

Approval of the fixed, variable and extraordinary components making up the total compensation and benefits of any kind paid during the 2023 financial year or granted in respect of this financial year to the Chair of the Board of Directors and the Chief Executive Officer (resolutions 16 and 17)

The purpose of the **sixteenth and seventeenth resolutions** 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 2023 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 2023 Universal Registration Document.

Concerning the Chair of the Board of Directors, it is specified that her annual gross fixed compensation in respect of the 2023 financial year was set at €200,000 by the Board of Directors at its meeting of February 16, 2023. On February 19, 2020, the amount of her annual fixed remuneration had been increased to €220,000 by the Board of Directors, but the Chair of the Board waived this increase in respect of the 2020 and 2021 financial years, and it was not applied in respect of the 2022 financial year, in view of the European Commission's decision SA.59913 of April 5, 2021 relating to the recapitalization of Air France and Air France-KLM, which provided that the remuneration of the Chair of the Board of Directors could not exceed the fixed portion of her remuneration at December 31, 2019. For the 2023 financial year, the Board of Directors decided, as requested by the Chair of the Board, to maintain her level of remuneration at €200,000. Consequently, the fixed remuneration allocated for the 2023 financial year and paid during this financial year to the Chair of the Board of Directors was €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 2023 financial year, note firstly that, in accordance with the European Commission's decision SA.59913 of April 5, 2021, no annual or long-term variable compensation could be paid until 75% of the recapitalization measures had been repaid.

With the repayment of 75% of the State Aid having taken place on March 17, 2023, the restrictions under the European Commission's decision SA.59913 of April 5, 2021 are no longer applicable and the condition precedent of the repayment of 75% of the State Aid required for the allocation of the Chief Executive Officer's variable compensation in respect of the 2023 financial year has been satisfied. As a result, the remuneration components allocated in respect of the previous years could be paid during the 2023 financial year, i.e. the 2021 variable annual remuneration and the 2020-22 Long-Term Specific Incentive Plan).

At its meeting on February 28, 2024, the Board of Directors decided to award the Chief Executive Officer annual variable compensation and long-term variable compensation in respect of the 2023 financial year, in accordance with the 2023 compensation policy approved by the Board of Directors on March 16, 2023 and by the Annual General Shareholders' Meeting of June 7, 2023.

Under the above conditions, the Chief Executive Officer:

- received fixed compensation of €900,000;
- was granted annual variable compensation of €985,880, based on the Board of Directors' assessment of the performance conditions for the 2023 financial year;
- was granted 1,178,550 performance units under the 2023-2025 Long Term "Performance Shares" Plan, valued at €2,000,000 and calculated on the basis of Air France-KLM's opening share price on April 1, 2023, i.e. €1.697 (one performance unit giving entitlement to one Air France-KLM share) payable in 2026, subject to the fulfillment of financial and extra-financial performance conditions and a three-year presence condition. In accordance with the terms and conditions of the regulations governing long-term compensation plans, and in application of the Chief Executive Officer's decision dated August 31, 2023 to proceed with the consolidation of Air France-KLM shares, the 2018-2020/2019-2021/2020-2022/2021-2023 Long Term "Phantom Shares" plans, the 2019-2021/2021-2023 Specific Long-Term Incentive Plans and the 2022-2024 and 2023-2025 Long Term "Performance Shares" Plans have been adjusted to take account of the 10-for-1 reverse stock-split, effective since August 31, 2023, by dividing by 10 the number of shares to which the said plans confer entitlement.

The payment of these performance units will be subject to the ex-post vote of the Shareholders' Meeting.

Sixteenth resolution

Approval of the fixed, variable and extraordinary components of the total compensation and benefits of any kind paid during the 2023 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 during the 2023 financial year, 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 2023 Universal Registration Document.

Seventeenth resolution

Approval of the fixed, variable and extraordinary components of the total compensation and benefits of any kind paid during the 2023 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 during the 2023 financial year or granted to Mr. Benjamin Smith for the same financial year, 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 2023 Universal Registration Document.

Approval of the 2024 compensation policies for the non-executive company officers, the Chair of the Board of Directors and the Chief Executive Officer (resolutions 18 to 20)

The Shareholders' Meeting is asked to approve, for the current financial year ending December 31, 2024, the compensation policies for the non-executive company officers and the executive 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 2023 Universal Registration Document.

At its meeting held on February 28, 2024, the Board of Directors, as proposed by the Remuneration Committee and after analyzing remuneration practices in a panel of comparable companies, defined the compensation structure attributable to the Chair of the Board of Directors for the 2024 financial year.

For further information on the 2024 remuneration policy for the Chair of the Board of Directors, please refer to section 2.5.3 of the 2023 Universal Registration Document.

Concerning the Chief Executive Officer, the Board of Directors, at its meeting on February 28, 2024, as recommended by the Remuneration Committee and based on a sample of compensation packages implemented in comparable international groups and on the various elements as described in section 2.5.3 of the 2023 Universal Registration Document, decided for the 2024 financial year to modify the Chief Executive Officer's remuneration structure, which has been unchanged since 2018.

For more information on the Chief Executive Officer's 2024 remuneration policy, please refer to section 2.5.3 of the 2023 Universal Registration Document.

Eighteenth resolution

Approval of the 2024 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 2024 compensation policy for the non-executive company officers, as presented in chapter 2.5.3 of the 2023 Universal Registration Document.

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 2024 compensation policy for the Chair of the Board of Directors as presented in chapter 2.5.3 of the 2023 Universal Registration Document.

Twentieth resolution

Approval of the 2024 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 2024 compensation policy for the Chief Executive Officer, as presented in chapter 2.5.3 of the 2023 Universal Registration Document.

Nineteenth resolution

Approval of the 2024 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

Authorization granted to the Board of Directors to carry out transactions involving the Company's shares (resolution 21)

The **twenty-first resolution** enables the Company to buy back its own shares within the limits set by the shareholders and in accordance with the law.

The buy back transactions may be carried out at any time, in compliance with the regulations in force at the date of the planned transactions. However, in the event that a third party were to launch a takeover bid for the Company's securities, the Board of Directors may not, during the offer period, decide to execute this resolution without prior authorization by the Shareholders' Meeting.

Since June 7, 2023 (date of the last authorization granted by the Shareholders' Meeting), the Company has bought back the following shares:

- 611,116 shares on June 20, 2023, for a total of €1,083,019.78 at an average unit price of €1.7722, in order to cover the "Executive long term incentive plan" approved by the Board of Directors;
- 99,002 shares on June 20, 2023, for a total of €175,144.44 at an average unit price of €1.7691, in order to cover the "Executive long term incentive plan" approved by the Board of Directors;
- 49,882 shares on June 20, 2023, for a total of €88,246.25 at an average unit price of €1.7691, in order to cover the "Executive long term incentive plan" approved by the Board of Directors.

As of December 31, 2023, the Company directly held 26,008 treasury shares representing 0.01% of its share capital.

The proposed share buyback program would have the following characteristics:

- > maximum purchase price per share: €40 (excluding fees);
- > maximum number of shares that may be acquired: 10% of the number of shares comprising the share capital (i.e., for information purposes, as of December 31, 2023, a maximum of 26,276,986 shares for a theoretical maximum amount of €1,051,079,440);
- > purposes of the program: cancellation of shares by way of a capital reduction, coordination of stock liquidity within the framework of the liquidity contract, allocation of shares upon exercise of the rights attached to securities conferring access to shares, allocation and sale of shares to the employees and senior executives of the Group, retention and future remittance of the shares as payment or in an exchange offer within the framework of external growth transactions, pursuit of any market practices and the realization of any transactions in accordance with the applicable laws and regulations;
- > maximum duration of the authorization: 18 months as from the date of this Shareholders' Meeting. It supersedes the authorization given by the Shareholders' Meeting of June 7, 2023, in its 18th resolution.

Twenty-first resolution

Authorization to be granted to the Board of Directors to carry out transactions involving the Company's shares

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required for ordinary shareholders' meeting, having reviewed the report of the Board of Directors on the draft resolutions, and voting pursuant to the provision of Article L. 22-10-62 of the French Commercial Code:

1. Hereby authorizes the Board of Directors to buy back the Company's shares, in one or or several installments, according to the following main objectives:
 - a. to cancel them by way of a capital reduction,
 - b. to allow an investment firm to coordinate stock liquidity within the framework of a liquidity contract in compliance with the Compliance Charter recognized by the French Financial Markets Authority (Autorité des Marchés Financiers),
 - c. to allocate shares upon exercise of the rights to shares attached to securities issued by the Company or by companies in which it holds, either directly or indirectly, more than half of the share capital and that grant the right to the allocation of Company shares via conversion, exercise, repayment, exchange, presentation of a warrant or any other means,
 - d. to carry out any allocation or sale of shares to employees and/or company officers of the Company and companies, located in France or

internationally, related to it under the conditions set forth in Article L. 225-180 of the French Commercial Code, any allocation of free shares, any employee shareholding scheme, any Company compensation scheme, within the context of, in particular, the relevant provisions set forth under the French Commercial Code an/or French Labor Code, or French or foreign legal and regulatory provisions and the execution of any hedging transaction associated with these related party transactions and commitments of the Company, under the conditions provided for by the market authorities and at the times at which the Board of Directors or the person acting pursuant to a delegation of power granted by the Board of Directors takes action,

- e. to hold or remit shares in order to use them as payment or in an exchange offer within the framework of external growth transactions,
 - f. to engage in any market practice that may be admissible by law or by the French Financial Markets Authority (Autorité des Marchés Financiers) and, more generally, to execute any transaction in compliance with the applicable regulations;
2. Decides that, within the limits provided for under the regulations in force, the shares may be acquired, sold, exchanged, or transferred, in one or several installments, by any and all means, on either a regulated or non-regulated market, on a multilateral trading facility (MTF), via a market maker or over-the-counter, including via the acquisition or sale of blocks of shares. These means include the use of any financial instrument, in compliance with the

regulations. The proportion of the buyback program that may be realized through trading in blocks of shares can reach the full amount of the program;

3. Decides that these transactions can be carried out at any time, in compliance with regulations in force as of the date of the transactions in question. However, in the event that a third party launches a takeover bid for the Company's securities, the Board of Directors cannot, during the offering period, decide to execute this resolution without prior authorization by the Shareholders' Meeting;
4. Sets the maximum purchase price (excluding fees) at €40 per share;
5. Decides that the maximum number of acquired shares can never exceed 10% of the number of shares comprising the share capital at the date of the buy back;
6. In the event of a share capital increase by capitalization of reserves, profits, or premiums, triggering either an increase in the nominal value or the creation and grant of free shares, as well as in the event of a share split or consolidation or any other transaction involving the share capital, the Board of Directors will be able to adjust the aforementioned purchase price in order to take into account the impact of these transactions on the value of the share;

7. Hereby, grants all powers to the Board of Directors, with the ability to sub-delegate such powers, for the purpose of executing this authorization and, in particular, to complete all stock market orders on all markets or to carry out any off-market transactions, to enter into any agreements related to the management of registers recording any share purchases and sales, to allocate or reallocate the shares acquired to various objectives under applicable legal and regulatory conditions, to draw up any documents, particularly a description of the share buyback program, to complete all formalities and filings with the French Financial Markets Authority (Autorité des Marchés Financiers) and any other authorities and, more generally, do all that is necessary;
8. The Board of Directors must inform the Shareholders' Meeting of the transactions carried out within the framework of this authorization.

This delegation is granted for a 18-month period as from the date of this Shareholders' Meeting. This authorization terminates any previous authorization for the same purpose.

Extraordinary business

22nd and 23rd resolutions: Capital increases reserved for employees

The **twenty-second and twenty-third resolutions** enable the employees of the Air France - KLM Group to be involved in its development and to align their interests with those of the Company's shareholders.

The total nominal amount of the capital increases that may be carried out under the delegations presented below may not exceed 3% of the Company's share capital existing at the time of each issue, this ceiling being common to the 22nd and 23rd resolutions and will be deducted from the overall nominal ceiling indicated in the 19th resolution of the General Meeting of 7 June 2023.

These delegations would supersede the delegations granted by the Combined General Meeting of June 7, 2023 in its 34th and 35th resolutions, under which the Company carried out its successful "Partners for the Future" employee shareholding offer completed on December 21, 2023, for a total nominal amount of 5,716,256 euros.

Access for employees who are members of a company savings plan to the Company's share capital (resolution 22)

This resolution complies with the legal requirement, in the event of a delegation of authority granted to the Board of Directors for the purpose of increasing the share capital, to submit to the Shareholders' Meeting a proposed resolution allowing for a new capital increase reserved for employees, in compliance with the applicable legal provisions.

This resolution also makes it possible to involve the employees of the Air France - KLM Group in its development and to align their interests with those of the Company's shareholders.

By voting in favor of this resolution, you will give the Board of Directors the option of increasing the share capital, in one or more instalments, for the benefit of employees who are members of a company savings plan of the Company or companies related to it and who, in addition, satisfy any conditions that may have been set by the Board of Directors.

The total maximum nominal amount of capital increases that may be carried out pursuant to the authorizations presented below cannot be higher than 3% of the Company's existing share capital at the time of each issuance, this cap being common to the 22nd and 23rd resolutions, and will be deducted from the aggregate nominal cap indicated under the terms of the 19th resolution of the Shareholders' Meeting of June 7, 2023, or any similar resolution that may replace it.

The issuance price of the shares cannot be higher than an average of the share prices on the Euronext Paris regulated market over the course of twenty trade sessions preceding the date of the Board of Directors' decision or its delegate's, setting the opening date of the subscription period, nor more than 30% below this average.

It is also proposed that the Shareholders' Meeting delegates to the Board of Directors its authority to allocate free shares in substitution to the discount and/or the matching contribution. As of December 31, 2023, the employees held 3,2% of the Company share capital in employee shareholding vehicles (fonds communs de placement d'entreprise).

This authorization is valid for a 26-month period. It terminates with immediate effect the authorization granted under the terms of its 34th resolution by the Shareholders' Meeting of June 7, 2023.

Access for employees of foreign companies of the Group to the Company's share capital (resolution 23)

In an approach similar to that of the previous resolution, and in order to enable the Board of Directors to deploy, as the case may be, a global employee shareholding plan adapted to market practices and to the legal and tax requirements applicable to the employees of foreign companies belonging to the Air France - KLM Group, it is also proposed to the Shareholders' Meeting under the terms of the 23rd resolution, to delegate to the Board of Directors the authority to increase the share capital, in one or several instalments, to the benefit of employees or categories of employees of companies having their registered office outside France, affiliated to the Company and, in addition, that satisfy the conditions that may be set by the Board of Directors.

The total maximum nominal amount of capital increases that may be carried out pursuant to the authorizations presented below cannot be higher than 3% of the Company's existing share capital at the time of each issuance, this cap being common to the 22nd and 23rd resolutions, and will be deducted from the aggregate nominal cap indicated under the terms of the 19th resolution of the Shareholders' Meeting of June 7, 2023, or any similar resolution that may replace it.

The issue price of the shares shall not be higher than an average of the trading prices recorded on the Euronext Paris regulated market over the course of the twenty trading sessions preceding the date of the Board of Directors' decision, or its delegate's, setting the opening date of subscription period, nor 30% lower than this average. The Board of Directors may, if necessary, eliminate or reduce this discount to take into account the specific local tax or regulatory requirements.

As for the previous resolution, it is also proposed that the Shareholders' Meeting delegates to the Board of Directors the authority to allocate free shares as a matching contribution and/or as an additional discount. This authorization shall be granted subject to the condition that this allocation does not exceed the cap indicated under this resolution.

This authorization is valid for an 18-month period. It terminates with immediate effect the authorization granted under the terms of its 35th resolution by the Shareholders' Meeting of June 7, 2023.

The following table summarizes the proposed delegations that are submitted to your Shareholders' Meeting:

Resolution	Delegation	Term	Cap amount applicable per resolution
No. 22	Capital increases reserved for members of a company or Group savings plan	26 months	3% of the share capital at the time of each issue (common cap to the 22 nd and 23 rd resolutions, not exceeding the cap amount indicated under the 19 th resolution of the Shareholders' Meeting of June 7, 2023)
No. 23	Capital increases reserved for a category of persons – non-French-resident employees	18 months	3% of the share capital at the time of each issue (common cap to the 22 nd and 23 rd resolutions, not exceeding the cap amount indicated under the 19 th resolution of the Shareholders' Meeting of June 7, 2023)

Twenty-second resolution

Delegation of authority to be granted to the Board of Directors for a 26-month term, for the purpose of carrying out capital increases reserved to members of a company or Group savings plan without shareholders' preferential subscription rights within a limit not to exceed 3% of the share capital

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary shareholders' meetings, having reviewed the report of the Board of Directors and the Statutory Auditors' special report, and in accordance with the provisions of Articles L. 22-10-49 and L. 225-129-2 and seq. and L. 225-138-1 of the French Commercial Code and of articles L. 3332-18 and seq. of the French Labor Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, to increase the share capital, in one or more instalments, by issuing new shares to be paid in cash and, as the case may be, by granting free shares as a replacement for the discount and/or the employer's contribution and within the limits set forth under the terms of Article L. 3332-21 of the French Labor Code, or other securities granting rights to the share capital under the conditions set by law, reserved for employees participating in a company savings plan;
2. Decides that the beneficiaries of the hereby authorized share capital increases shall be members of a company or group savings plan of the Company or of French or foreign companies related to it within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code, who also satisfy any conditions set by the Board of Directors, it being specified that the subscription may be carried out through a company mutual fund ("fonds commun de placement d'entreprise") or any other entity permitted by the applicable legal and regulatory provisions;
3. Decides to waive shareholders' preferential subscription rights for the benefit of the members of the said savings plans;
4. Authorizes the Board of Directors to sell, in one or more instalments, the existing shares or other securities granting access to the Company's share capital, acquired by the Company pursuant to the share buyback program authorized under the 21st resolution of this Shareholders' Meeting (or in any subsequent resolution having the same purpose), within the limits set forth in this program, to the members of a Company or group savings plan of the Company, and of the French or foreign companies related to it in the meaning of Articles L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code;
5. Decides that the total maximum nominal amount of capital increases that may be carried out pursuant to this delegation cannot exceed 3% of the share capital of the Company at the time of each issuance, this cap being common to this resolution and the 23rd resolution of this Shareholders' Meeting, and that this amount will be deducted from the aggregate nominal cap amount indicated under the terms of the 19th resolution of the Shareholders' Meeting of June 7, 2023, or any similar resolution that may follow it;
6. Decides that the subscription price of the shares reserved for subscription by the beneficiaries referred to above shall be determined on the basis of an average of the share prices on the Euronext Paris regulated stock market during the twenty trading sessions preceding the date of the Board of Director's decision, or its delegate, setting the opening date of the subscription period, this average potentially being reduced by a maximum discount of 30%;
7. Decides to grant all powers to the Board of Directors, with the ability to sub-delegate in compliance with the limits set forth by law, in order to, in particular:
 - (i) set all the terms and conditions of the planned transaction(s) and, in particular:
 - determine the scope of the issuances carried out pursuant to this delegation,
 - set the characteristics of the securities to be issued or sold, determine the amounts to be offered for subscription or sale, set the issuance price, the dates, time periods, the terms and conditions governing the subscription, sale, payment, delivery and benefit entitlement of the securities, in the event of the issue of new shares as part of the discount and/or the employer's contribution, to incorporate into the capital the reserves, profits or share premiums necessary to pay up the said shares and, more generally, all of the terms and conditions applicable to each issuance,
 - based on these decisions, after each capital increase, deduct the costs of the capital increases from the related premiums and withhold the sums necessary from this amount in order to increase the legal reserve to one tenth of the new share capital;
 - (ii) take all actions and complete all formalities in order to successfully complete the capital increase(s);

8. Decides that this resolution terminates the authorization granted to the Board of Directors under the 34th resolution of the Shareholders' Meeting of June 7, 2023.

This delegation is valid for a 26-month period as from the date of this Shareholders' Meeting.

Twenty-third resolution

Delegation of authority to be granted to the Board of Directors for an 18-month term, for the purpose of carrying out capital increases reserved to categories of beneficiaries composed of employees of foreign subsidiaries, without shareholders' preferential subscription rights, within a limit not to exceed 3% of the share capital

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary meetings, having reviewed both the Board of Directors' report and the Auditors' special report, and pursuant to the provisions of Articles L. 22-10-49, L. 225-129-2 et seq. and L. 225-138 of the French Commercial Code:

1. Delegates its authority to the Board of Directors, with the ability to sub-delegate under the conditions provided for by law, in order to increase the share capital, in one or more instalments, by issuing new shares to be paid in cash, or other securities granting rights to the capital under the conditions set by law, with the cancellation of the shareholders' preferential subscription right in favor of the categories of beneficiaries defined below;
2. Decides that the beneficiaries of the hereby authorized share capital increases, shall be (i) employees and company officers of companies affiliated with the Company in accordance with the terms of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labor Code and having their registered office outside France and/or (ii) UCITS (organismes de placement collectif en valeurs mobilières) or other entities under French or foreign law, with or without legal personality, used for employee shareholding and invested in securities of the Company, whose unitholders or shareholders will be the persons mentioned in (i) or allowing the persons mentioned in (i) to benefit directly or indirectly from an employee shareholding or savings plan in Company securities and/or (iii) any banking institution or subsidiary of such an institution acting at the request of the Company for the purposes of setting up an employee shareholding or savings plan for the benefit of the persons mentioned in (i) of this paragraph to the extent that the subscription by the person authorized in accordance with this resolution would enable the employees of subsidiaries located abroad to benefit from employee shareholding or savings plans equivalent in terms of economic advantage to those available to the other employees of the Group;
3. Decides to waive shareholders' preferential subscription rights for the benefit of the beneficiaries described in the above paragraph;
4. Authorizes the Board of Directors to sell, in one or several instalments, the existing shares or other securities granting access to the Company's share capital, acquired by the Company pursuant to the share buyback program authorized under the 21st resolution of this Shareholders' Meeting (or in any subsequent resolution having the same purpose), within the limits set forth in this program, to the beneficiaries as described in 2);
5. Decides that the total nominal amount of share capital increases that may be carried out pursuant to this delegation shall not exceed 3% of the Company's share capital at the time of each issuance, this cap being common to the present resolution and the 22nd resolution of the Shareholders' Meeting and shall be deducted from the aggregate nominal cap indicated under the terms of the 19th resolution of the Shareholders' Meeting of June 7, 2023, or any similar resolution that may follow it;
6. Decides that the subscription price of the shares reserved for the subscription of the above-defined beneficiaries may include a discount on the basis of an average of the trading prices of the Company share on the Euronext Paris regulated market over the twenty trading sessions preceding the date of the Board of Directors' decision, or its delegate's, setting the opening date of the subscription period, this discount may not exceed legal maximum of 30% of this average, it being specified that the Board of Directors, or its delegate, if it deems it appropriate, is expressly authorized to reduce or eliminate the discount, in particular to take account of market practices and the legal and tax regimes applicable in the countries of residence of the beneficiaries of the capital increase;
7. Decides that the Board of Directors may allocate, existing or to be issued, free shares to the above-mentioned beneficiaries, for free or as an additional discount, as a matching contribution and/or as a discount, provided that taking into account their monetary countervalue, evaluated at the subscription price, does not have the effect of exceeding the cap set forth in this resolution; and
8. Decides to grant full powers to the Board of Directors, with the ability to sub-delegate in compliance with the limits set forth by law, in order to, in particular:
 - (i) set all the terms and conditions of the planned transaction(s), and in particular:
 - determine the scope of the issuances carried out pursuant to this delegation,
 - determine the list of beneficiaries, within one or more of the categories of beneficiaries defined above, or the categories of employees who will be beneficiaries of each issuance and the number of securities to be subscribed by each of them,
 - determine the characteristics of the securities to be issued or sold, to decide on the amounts to be issued or sold, to set the issue prices, dates, deadlines, terms and conditions of subscription, sale, payment, delivery and benefit entitlement of the securities, and, in the event of the issue of new shares at a discount and/or a contribution, to incorporate into the capital the reserves, profits or share premiums necessary to pay up the said shares and, more generally, all the terms and conditions applicable to each issue,

- based on these decisions, after each share capital increase, deduct the costs of the capital increases from the related premiums, and withhold the sums necessary from this amount to increase the legal reserve to one tenth of the new share capital;
 - (ii) take all actions and complete all formalities in order to successfully complete the capital increase(s).
9. Resolves that this authorization terminates the authorization granted to the Board of Directors under the 35th resolution of the Shareholders' Meeting of June 7, 2023.

This delegation is valid for an 18-month period from the date of this Shareholders Meeting.

Authorization granted to the Board of Directors to reduce the share capital by cancelling treasury shares (resolution 24)

The purpose of the **twenty-fourth resolution** is to authorize the Board of Directors to cancel some or all of the shares acquired under the share buyback program, within the limits authorized by law. The maximum number of shares that may be cancelled by the Company under the authorization granted in this resolution, during any twenty-four-month period, is 10% of the shares comprising the Company's share capital at any time.

The duration of the authorization granted to the Board of Directors is 26 months.

Twenty-fourth resolution

Authorization for the Board of Directors to reduce the share capital by the cancellation of treasury shares

The Shareholders' Meeting, deliberating in accordance with the quorum and majority conditions required at extraordinary meetings, having reviewed both the Board of Directors' report and the Auditors' special report:

1. authorises the Board of Directors to reduce the share capital, on one or more occasions, in the proportions and at the times it sees fit, by cancelling any number of treasury shares it sees fit within the limits authorised by law, in accordance with the provisions of Article L. 22-10-62 of the French Commercial Code;
2. decides that the maximum number of shares that may be cancelled by the Company by virtue of this authorisation, during a period of 24 months, is 10% of the share capital existing on the date of cancellation, it being noted that this limit applies to an amount of the Company's share capital that will be adjusted, if necessary, to take account of transactions affecting the share capital subsequent to this Shareholders' Meeting;
3. decides, as a consequence of the foregoing, that the Board of Directors shall have full powers, with the option to sub-delegate these powers, to carry out the cancellation(s) and capital reduction(s) that may be carried out by virtue of this authorisation, to determine the definitive amount of the capital reduction, to set the terms and conditions and to record the completion of this reduction, deduct the difference between the book value of the ordinary shares cancelled and their par value from any available reserves and additional paid-in capital, allocate the legal reserve that becomes available as a result of the capital reduction, amend the Articles of Association in consequence, carry out any and all formalities, procedures and declarations to any and all bodies and, in general, do whatever is necessary;
4. this authorization is granted for a 26-month period as from the date of this Shareholders' Meeting.

Amendment to Article 26 of the Articles of Incorporation relating to the age limit for company officers (resolution 25)

The purpose of the **twenty-fifth resolution** is to amend Article 26 of the Articles of Incorporation relating to the age limit for Company officers in order to extend the age limit for the Chair of the Board of Directors to 75 years and to specify that, when the Chair of the Board of Directors reaches this age limit during his/her term of office as a Board director, his/her duties will end at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year in which the age limit is reached.

The role and duties of the Chair of the Board of Directors would remain unchanged and in accordance with the provisions of the Articles of Incorporation and the internal rules of Air France-KLM.

This amendment to the Articles of Incorporation is carried out in view of the upcoming succession of Ms Anne-Marie Couderc as Chair of the Board of Directors, in order to allow a one-year extension of Ms Anne-Marie Couderc's term of office, in accordance with the decision taken by the Board of Directors on December 7, 2023.

Twenty-fifth resolution**Amendment of Article 26 of the Articles of Incorporation relating to the age limit for company officers**

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

Former text:**"Article 26 – Age limit applicable to company officers**

In the event of a combination of functions, the Chair and Chief Executive Officer, the Chief Executive Officer and the Deputy Chief Executive Officer(s) may perform their duties for a duration set by the Board of Directors, provided however that such duration does not exceed, where applicable, their term of office as a Board director nor, in any event, the date of the Ordinary Shareholders' Meeting convened to approve the financial statements for the financial year in which they reach the age of 70 years.

In the event of a separation of the functions of Chair of the Board of Directors and Chief Executive Officer, the

age limit for performing the duties of Chair of the Board of Directors is set at 72 years. It is specified that, if this age limit is reached during his or her term of office, the Chair of the Board of Directors will continue to perform his or her duties as Chair of the Board of Directors until the end of his or her term of office as a Board director".

New text:**"Article 26 – Age limit applicable to company officers**

In the event of a combination of functions, the Chair and Chief Executive Officer, the Chief Executive Officer and the Deputy Chief Executive Officer(s) may perform their duties for a duration set by the Board of Directors, provided however that such duration does not exceed, where applicable, their term of office as a Board director nor, in any event, the date of the Ordinary Shareholders' Meeting convened to approve the financial statements for the financial year in which they reach the age of 70 years.

In the event of a separation of the functions of Chair of the Board of Directors and Chief Executive Officer, the age limit for the performance of the duties as Chair of the Board of Directors is 75 years. It is specified that, if this age limit is reached during his/her term of office, the Chair's term of office will end at the close of the Shareholders' Meeting convened to approve the financial statements for the financial year in which the age limit is reached".

Powers to accomplish formalities (resolution 26)

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

Twenty-sixth 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.