

| Air France-KLM **Administrator's Newsletter**

At the forefront of more responsible European aviation, we are bringing people together to build the world of tomorrow.

(Air France-KLM Group's raison d'être)



François Robardet

Representative of the employees and former employees shareholders PS and PNC

N°99, May 19, 2023

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> **AIR FRANCE-KLM SHAREHOLDERS' MEETING ON JUNE 7, 2023**

Dear Readers

The Annual General Meeting of Air France-KLM will be held on Wednesday 7 June 2023 at 2:30 pm at the Hilton Hotel in Roissy. It will be broadcast live via webcast on the Group's website.

You will find my explanations of vote in this Flash.
As in previous years, I suggest that those of you who are shareholders of the Air France-KLM group give me your proxy.

The voting forms should be sent to you shortly:
. the emailing of the "identifiers" for shareholders who have an email address is scheduled for today, Friday May 19, at 11:00 a.m.
. the paper mailings for shareholders who have not subscribed to the emailing of the codes were sent out this Friday May 19. It is therefore necessary to take into account the delay related to postal delays.

You can already give me your powers of attorney by following the procedure described below.

You will find all the documents related to the Annual General Meeting (in French and in English) on the Air France-KLM website, by following the link indicated on the

[home page of my blog.](#)

Thank you for your trust and loyalty

François

PS1

To the attention of former employee shareholders:

I invite you to read carefully my commentary on resolution 34. This should answer your often expressed expectations.

PS2:

To the attention of employees of foreign subsidiaries:

Resolution 35 is especially intended for you (see below)

> **If you own Air France-KLM shares, vote or give me your proxy**

The Air France-KLM Annual General Meeting will be held on *Wednesday 7 June 2023 at 2:30 pm at the Hilton Hotel in Roissy*. It will be broadcast live via webcast on the Group's website.

For shareholders, this is the highlight of the year. On this occasion, they can express their choices by voting for or against the resolutions submitted to them. They can also ask questions and will be informed of the results of the past year.

Each employee shareholder (or former employee shareholder) can participate in the General Meeting in several ways:

Either by voting himself :

- by voting by Internet
- by voting by mail

Or by giving his powers of attorney to another shareholder of his choice

For the past six years, I have been representing the employee shareholders (and former employee shareholders) and collecting the powers of attorney that you have entrusted to me.

At the last General Meeting, 1,500 people placed their trust in me. By choosing to entrust me with your powers, you reinforce my credibility within the Air France-KLM Board of Directors.

The 63% of votes you gave me to re-elect me also contribute to this.

11,450 readers have signed up for the Directors' Newsletter that I send out every Monday. Others receive it by forwarding.

Your interest in this information medium gives me credibility and strengthens my

action.

> **My votes**

I will approve the resolutions submitted to the shareholders. Here is a brief overview :

Ordinary resolutions:

- . resolutions 1 and 2: approval of the 2022 annual financial statements
- . resolution 3: allocation of income for the 2022 financial year
- . resolutions 4 and 5: regulated agreements
- . resolutions 6 to 11: renewals or appointments of directors
- . resolutions 12 to 17: executive compensation
- . resolution 18: authorization to buy back shares

Extraordinary resolutions :

- . resolutions 19 to 33: capital increases
- . resolutions 34 and 35: capital increases reserved for employees
- . resolution 36: consolidation of the Company's shares
- . resolution 37: consolidation of the Company's shares
- . resolution 38: amendment of the term of office of directors
- . resolution 39: amendment of the age limit for corporate officers
- . resolution 40: powers for formalities

Some details (Please note: the items listed below are excerpts from the resolutions. Please refer to the full text for full details of the transactions referred to)

On resolution 14: Approval of the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid during the financial year 2022 or granted in respect of this financial year to Mr. Benjamin Smith in his capacity as Chief Executive Officer.

Contrary to what I have read in some media reports, Mr. Benjamin Smith's compensation has remained stable. During the health crisis, some elements of his remuneration were definitively removed (sometimes at his request), others were postponed in accordance with the requirements of the European Commission (see my letter on this subject <http://navigation.com/Lettre/805.htm>).

Extract from resolution 34: Delegation of authority to the Board of Directors to carry out capital increases reserved for members of a company or Group savings plan.

The share capital may be increased on one or more occasions by the issue of new

shares to be paid up in cash and, where appropriate, by the allocation of bonus shares in substitution for the discount and/or the employer's contribution and within the limits set by Article L. 3332-21 of the French Labor Code. The beneficiaries of the capital increases, as currently authorized, will be the members of a company or group savings plan of the Company or of French or foreign companies affiliated to it

My comment on resolution 34:

Former employees (retired for example) having kept shares in the company savings plan will be able to benefit from the discount system, but not from the matching contribution (the law reserves it to employees).

Extract from resolution 35: Delegation of authority to be granted to the Board of Directors to carry out capital increases reserved for categories of beneficiaries consisting of employees of foreign subsidiaries, up to a limit of 3% of the share capital.

The share capital may be increased on one or more occasions by the issue of new shares to be paid up in cash and, where appropriate, by the allocation of bonus shares in substitution for the discount and/or the employer's contribution and within the limits set by Article L. 3332-21 of the French Labor Code, or of other securities giving access to the share capital under the conditions set by law, reserved for employees who are members of a company savings plan

My comment on resolution 35:

The main novelty is the possibility to open the capital of the Air France-KLM group to employees of the whole Air France-KLM group (within the limits mentioned in the details of resolution 35).

I support this resolution because I consider that it is a significant step forward in the construction of the Air France-KLM group.

To enable a large number of employees to benefit from these possible capital increases, the overall ceiling of resolutions 34 and 35 (2% in previous years) has been raised to 3% of the share capital of the Air France-KLM Group.

> You are a shareholder and you wish to entrust me with your powers of attorney:

1) If you are a shareholder (FCPE Majoractions, Aériopélican and/or Concorde at Natixis), and you wish to appoint me as your proxy and give me your powers,

Go to the voting site: airfranceklm.voteassemblee.com, with the login and password that you received by e-mail or by AF-KLM mail.

Voting is open from Friday, May 19, 2023 at 11:00 a.m. to Tuesday, June 6, 2023 at 3:00 p.m., Paris time.

Access the voting site with your login and password.

In the page "participation modalities" choose the 4^{ème} option by ticking the button on the left of : "I will not attend the General Meeting and wish to give proxy to a named person present at the General Meeting."

Then mention my name, first name, address, postal code and city:

ROBARDET, FRANCOIS, 6 Residence de l'enclos, 31320, PECHBUSQUE

as below:



The screenshot shows a web interface for the 'Assemblée Générale Mixte du mercredi 7 Juin 2023' for Air France KLM. The interface is in French and displays a progress bar with four steps: 1. Participation (checked), 2. Instruction (active), 3. Récapitulatif, and 4. Vote. The current step is 'Désignation du mandataire'. Below this, there are input fields for: 'Nom*' (ROBARDET), 'Prénoms*' (FRANCOIS), 'Adresse*' (6 RESIDENCE DE L' ENCLOS), 'Code postal*' (31320), and 'Ville*' (PECHBUSQUE). A note at the bottom left indicates '* Champ obligatoire'. At the bottom right, there are buttons for 'RETOUR' and 'ÉTAPE SUIVANTE →'.

For any further information on the practicalities of voting, you can contact the dedicated hotline

+33 (0) 1 44 30 05 18 (rate in force in the country of call), from Monday to Friday from 9:00 am to 6:00 pm (Paris time).

2) If you prefer a "paper" vote

You should write before June 1, 2023 to *Société Générale - Service Assemblées - CS 30812 - 44308 Nantes Cedex 3* to obtain all the documentation.

You will find out how to fill in your ballot paper in which you will mention my name, first name, address, postal code and city:

ROBARDET, FRANCOIS, 6 Residence de l'enclos, 31320, PECHBUSQUE.

> You are a registered shareholder (with Société Générale) and you

wish to entrust me with your powers:

If you hold registered shares (with Société Générale) and you wish to appoint me as your proxy and entrust me with your powers,

Please refer to the brochure currently being sent out (or go to the Société Générale voting site sharinbox.societegenerale.com if you have opted out of the "paper" brochure).

You will find there how to fill in your ballot in which you will mention my name, first name, address, postal code and city:

***ROBARDET, FRANCOIS, 6 Residence de l'enclos,
31320, PECHBUSQUE.***

You can also fill out your power of attorney directly by logging into your account. Just follow the procedure described [on my blog](#).

I thank you for the confidence you have placed in me.

You can ask me, by return, any question relating to the Air France-KLM group or to employee share ownership...

See you soon.

To find the last press reviews of Monday, it is [here](#)

If you like this flash, please pass it on.

New readers will be able to receive it by [giving me](#) the email address of their choice.

| François Robardet

Director of Air France-KLM representing the employees and former employees shareholders of PNC and PS.

You can find me on my twitter account [@FrRobardet](#)

Alternate Nicolas Foretz, PNC



When I was elected, I received the support of the CFDT and the UNPNC.

This press review deals with subjects related to the Air France-KLM shareholding.

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. To contact me: [message for François Robardet](#).

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