

Publication of related-party agreements concluded by the Company

(Article L.22-10-13 of the French Commercial Code)

Conclusion of a new joint venture agreement between Air France – KLM, Air France, KLM and China Eastern Airlines

(Authorized by the Board of directors on April 29th, 2024)

The Board of Directors of Air France – KLM (the “**Company**”) has concluded on June 1st, 2024, a new joint venture agreement for air transport services between Europe and China (the “**Agreement**”) with Air France, KLM and China Eastern Airlines (“**CEA**”). It recalled that CEA is a shareholder of the Company for 4.6% of its share capital and has a representative on the Board in accordance with the undertakings given by the Company on June 23, 2021 in connection with the transactions to strengthen its shareholders' equity.

1. Agreements terms and conditions

On June 2nd, 2024, the company's Board of Directors approved the main terms and conditions of the Agreement.

The main purpose of the Agreement is to strengthen the existing cooperation between the Company and CEA on air transport services between Europe and China. The Agreement is concluded for an initial period until December 31st, 2028.

It follows on from a previous joint venture agreement between the Company, Air France, KLM and CEA on Novembre 26th, 2018. This agreement was established for a period of five (5) years, initially ending on December 31st, 2023.

Pending the finalisation of the discussions relating to the Agreement, the Company, Air France, KLM and CEA extended the term of the previous joint venture agreement on two occasions, first for a period of three (3) months and then for a further two (2) months: the term of the previous joint venture agreement has thus been extended to March 31st, 2024, and then to May 31st, 2024.

2. Interested parties

M. Jian Wang, a board director appointed upon proposal of CEA, could be directly interested in the conclusion of the Agreement, due to (i) his position as a director of the Company, (ii) his position as General Secretary of CEA and (iii) of being a shareholder of CEA.

3. Board approval

Pursuant to the article L. 225-38 of the French commercial Code, the Board of directors of the Company has authorized the conclusion of the Agreement at its meeting of April 29th, 2024. Mr. Jian Wang did not take part in the deliberation and the vote with respect to the Agreement.

4. Interest of the execution of the Agreement

The Agreement will enable to maximizing synergies between the parties, especially by extending the scope of the joint venture, developing joint commercial initiatives (with, for instance, stimulation of connecting traffic in China) and, more generally, implementing certain commitments made by the Company on June 23rd, 2021, in the context of its capital strengthening operations. The agreement also confirms CEA's exclusivity commitments between Europe and China. The financial mechanism for sharing the joint venture's revenues between the parties has also been modernised and should notably incentivising network connectivity.