

Disclosure of related-party agreements concluded by the company

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

Conclusion of an amendment to the transatlantic joint-venture agreement with Delta Air Lines Inc. and Virgin Atlantic Airways Ltd., and ancillary agreements

(Authorized by the Board of directors on November 6, 2024)

On 6 December, 2024, Air France-KLM (the "**Company**") has entered into with Société Air France, Koninklijke Luchtvaart Maatschappij ("**KLM**"), Delta Air Lines Inc. ("**Delta**") and Virgin Atlantic Ltd. ("**Virgin**") (the "**Parties**") an amendment (the "**Amendment**") to the Transatlantic joint-venture agreement entered into by the Parties on May 15, 2018 (as amended by a first amendment between the Parties on January 1, 2020) (the "**Transatlantic Agreement**") governing their commercial cooperation on transatlantic routes (the "**Joint-Venture**").

In addition, on the same day, (i) the Company and Virgin have entered into a financial settlement (the "**Financial Settlement**") and (ii) the Company, Société Air France, KLM and Delta have entered into an amendment to the supplemental agreement entered into on May 15, 2018 (as amended by a first amendment on July 29, 2019) (the "**Amendment to the Supplemental Agreement**").

A. The Amendment

1. Terms and conditions of the Amendment

On November 6, 2024, the Board of directors of the Company has approved the main terms and conditions of the Amendment. The Amendment is aimed to modernize the Joint-Venture, subject to obtaining the applicable regulatory clearances, including (i) some elements of governance, in particular with respect to network planning process and additional flexibility granted to the Parties to open new routes, and (ii) the financial settlement mechanism for sharing revenues and costs generated by the Joint-Venture between the Parties.

2. Interested parties

Mr. Benjamin Smith could be deemed to be directly interested in the conclusion of the Amendment, as Mr. Benjamin Smith is (i) Chief Executive Officer and member of the Board of directors of the Company, (ii) Chairman of the Board of directors of Société Air France and (iii) member of the supervisory board of KLM.

Mr. Alain Bellemare could be deemed to be directly interested in the conclusion of the Amendment, as (i) Mr. Alain Bellemare is (x) member of the Board of directors of the Company and (y) President of Delta and (ii) Delta is a shareholder of the Company and of Virgin.

Mr. Wiebe Draijer could be deemed to be directly interested in the conclusion of the Amendment, as Mr Wiebe Draijer is (i) member of the Board of directors of the Company and (ii) Chairman of the supervisory board of KLM.

3. Board approval

Pursuant to article L. 225-28 of the French commercial Code, the Board of directors of the Company has authorized the conclusion of the Amendment at its meeting of November 6, 2024. Mr. Benjamin Smith, Alain Bellemare and Wiebe Draijer did not take part in the deliberation and the vote with respect to the Amendment.

4. Interest and materiality of the Amendment

The Amendment will not introduce any changes to the scope of the Joint-Venture. This cooperation will continue to generate customer benefits and synergies.

In addition, the Amendment will rebalance the Company's future exposure through a revision of the financial mechanism.

B. The Financial Settlement

1. Terms and conditions of the Financial Settlement

On November 6, 2024, the Board of directors of the Company has approved the main terms and conditions of the Financial Settlement, whereby the Company and Virgin settle their claims with respect to any amount payable by the Company to Virgin in relation to the financial settlement of the Transatlantic Agreement prior to the date of signature of the Financial Settlement, for a total amount of U.S. \$125,000,000, as already disclosed in the Company's H1 consolidated financial statements, to be paid by the Company to Virgin in two instalments. The Financial Settlement will only enter into force, *inter alia*, upon (and subject to) the effectiveness of the Amendment.

2. Interested parties

Mr. Alain Bellemare could be deemed to be directly interested in the conclusion of the Financial Settlement, as (i) Mr. Alain Bellemare is (x) member of the Board of directors of the Company and (y) President of Delta, (ii) Delta is a shareholder of the Company and of Virgin and (iii) a Delta representative has a seat on Virgin's Board of directors.

3. Board approval

Pursuant to article L. 225-28 of the French commercial Code, the Board of directors of the Company has authorized the conclusion of the Financial Settlement at its meeting of November 6, 2024. Mr. Alain Bellemare did not take part in the deliberation and the vote with respect to the Financial Settlement.

4. Interest and materiality of the Financial Settlement

The Company agrees to pay an exceptional compensation of U.S. \$125,000,000 to be paid by the Company to Virgin in two instalments, thereby settling their claims with respect to any amount payable by the

Company to Virgin under the financial settlement mechanism of the Transatlantic Agreement prior to the date of signature of the Financial Settlement.

C. The Amendment to the Supplemental Agreement

1. Terms and conditions of the Amendment to the Supplemental Agreement

On November 6, 2024, the Board of directors of the Company has approved the main terms and conditions of the Amendment to the Supplemental Agreement, whereby the Company, Société Air France, KLM and Delta (i) modify the distribution surcharges in respect of the tickets sold via a global distribution system for travel on flight using the relevant Party's applicable codes and (ii) fix a new amount for the interline service charges. The Amendment to the Supplemental Agreement will only enter into force, *inter alia*, upon (and subject to) the effectiveness of the Amendment.

2. Interested parties

Mr. Benjamin Smith could be deemed to be directly interested in the conclusion of the Amendment to the Supplemental Agreement, as Mr. Benjamin Smith is (i) Chief Executive Officer and member of the Board of directors of the Company, (ii) chair of the board of directors of Société Air France and (iii) member of the supervisory board of KLM.

Mr. Alain Bellemare could be deemed to be directly interested in the conclusion of the Amendment to the Supplemental Agreement, as (i) Mr. Alain Bellemare is (x) member of the Board of directors of the Company and (y) President of Delta and (ii) Delta is a shareholder of the Company.

Mr. Wiebe Draijer could be deemed to be directly interested in the conclusion of the Amendment to the Supplemental Agreement, as Mr Wiebe Draijer is (i) member of the Board of directors of the Company and (ii) member of the supervisory board of KLM.

3. Board approval

Pursuant to article L. 225-28 of the French commercial Code, the Board of directors of the Company has authorized the conclusion of the Amendment to the Supplemental Agreement at its meeting of November 6, 2024. Mr. Benjamin Smith, Alain Bellemare and Wiebe Draijer did not take part in the deliberation and the vote with respect to the Amendment to the Supplemental Agreement.

4. Interest and materiality of the Amendment to the Supplemental Agreement

The Amendment to the Supplemental Agreement will adjust the interline sales commission of the Company and parties.