

AIR FRANCE-KLM

Société anonyme with a share capital of €262,769,869

Registered office: 7 rue du Cirque, 75008 Paris

Paris Trade and Company Register: 552.043.002

(the “**Company**”)

DESCRIPTION OF THE SHARE BUYBACK PROGRAM AUTHORIZED BY THE SHAREHOLDERS’ MEETING OF JUNE 3, 2026

Pursuant to Article 241-2 of the General Regulations of the *Autorité des Marchés Financiers* (AMF), the purpose of this description is to present the objectives and terms of the share buyback program authorized by the Shareholders’ meeting of June 3, 2026.

- **Securities concerned:** ordinary shares issued by AIR FRANCE – KLM.
- **Maximum amount of the share capital that may be acquired by the Company:** 10 %.
- **Maximum number of shares that may be acquired by the Company, based on the number of shares composing the share capital as of June 3, 2026:** 26,276,986, but considering the 36,562 treasury shares as of December 31, 2025 and the buy back by the Company of 70,000 shares on March 27, 2026, i.e. 106,562 treasury shares in total, only 26,170,424 shares may be purchased.
- **Allocation of the treasury shares to date:** the 106,562 treasury shares as of today will be allocated to meet obligations arising from share allotment plans in respect of the remuneration of corporate officers.
- **Maximum purchase price per share:** €40.
- **Objectives :**

The objectives of the share buyback program under the terms of 17th resolution of the Shareholders’ meeting of June 3, 2026 are as follow:

- 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 AMF,
 - 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 corporate 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 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 and/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. and, more generally, to engage in any market practice that may be admissible by law or by the AMF and to execute any transaction in compliance with the applicable regulations, it being specified that, in such a case, the Company would inform its shareholders by means of a press release.
- **Duration of the program:** 18 months as of the Shareholders’ meeting of June 3, 2026.