

Dated 8 August 2019

AIRBUS SE

as Issuer

and (in respect of Notes issued by Airbus Finance B.V.)
as Guarantor

and

AIRBUS FINANCE B.V.

as Issuer

and

BANCO BILBAO VIZCAYA ARGENTARIA, S.A.

BANCO SANTANDER, S.A.

BARCLAYS BANK PLC

BARCLAYS BANK IRELAND PLC

COMMERZBANK AKTIENGESELLSCHAFT

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

DEUTSCHE BANK AKTIENGESELLSCHAFT

GOLDMAN SACHS INTERNATIONAL

HSBC BANK PLC

J.P. MORGAN SECURITIES PLC

MUFG SECURITIES (EUROPE) N.V.

NATIXIS

NATWEST MARKETS N.V.

NATWEST MARKETS PLC

SOCIETE GENERALE

UNICREDIT BANK AG

AMENDED AND RESTATED DEALER AGREEMENT

relating to

AIRBUS SE

and

AIRBUS FINANCE B.V.

Euro 5,000,000,000

Euro Medium Term Note Programme

Due from one month to 30 years from the date of original issue

Guaranteed (in respect of Notes issued by Airbus Finance B.V.) by

AIRBUS SE

arranged by

BARCLAYS BANK PLC

Linklaters

Ref: EXM/AA
Linklaters LLP

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This amended and restated Agreement is made on 8 August 2019 between:

- (1) **AIRBUS SE**, a limited liability company (*societas europeiea*) incorporated under the laws of the European Union, having its corporate seat (*statutaire zetel*) at Amsterdam, the Netherlands and its registered address at Mendelweg 30, 2333 CS Leiden, the Netherlands and registered with the trade register of the Dutch Chamber of Commerce under number 24288945 (“**Airbus**”, in its capacity as an issuer of Notes, an “**Issuer**” and, in its capacity as guarantor of Notes issued by Airbus Finance B.V., the “**Guarantor**”)
- (2) **AIRBUS FINANCE B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, having its corporate seat (*statutaire zetel*) at Amsterdam, the Netherlands and its registered address at Mendelweg 30, 2333 CS Leiden, the Netherlands and registered with the trade register of the Dutch Chamber of Commerce under number 34182495 (“**Airbus Finance**” and, in its capacity as an issuer of Notes, an “**Issuer**”) and
- (3) **BANCO BILBAO VIZCAYA ARGENTARIA, S.A., BANCO SANTANDER, S.A., BARCLAYS BANK PLC, BARCLAYS BANK IRELAND PLC, COMMERZBANK AKTIENGESELLSCHAFT, CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK, DEUTSCHE BANK AKTIENGESELLSCHAFT, LONDON BRANCH, GOLDMAN SACHS INTERNATIONAL, HSBC BANK PLC, J.P. MORGAN SECURITIES PLC, MUFG SECURITIES (EUROPE) N.V., NATIXIS, NATWEST MARKETS N.V., NATWEST MARKETS PLC, SOCIETE GENERALE and UNICREDIT BANK AG** as **Dealers** and, where appropriate, as Arranger.

Whereas

- (A) The Issuers, the Guarantor and the Dealers (other than Banco Santander, S.A. and Crédit Agricole Corporate and Investment Bank) entered into an Amended and Restated Dealer Agreement dated 4 August 2015 (the “**Original Dealer Agreement**”) pursuant to which the Issuers proposed to issue, from time to time euro medium term notes and other debt instruments (the “**Notes**”, which expression shall, if the context so admits, include the Global Notes (in temporary or permanent form) guaranteed (in the case of issues of Notes by Airbus Finance (the “**Guaranteed Notes**”)) by the Guarantor to be initially delivered in respect of Notes and any related Coupons, Receipts and Talons) in an aggregate nominal amount outstanding at any one time not exceeding the Programme Limit in accordance with this Agreement (the “**Programme**”). The Notes will be issued pursuant to the Agency Agreement.
- (B) It has been decided to amend and restate the Original Dealer Agreement. Therefore, with effect from the date hereof, the Original Dealer Agreement shall for all purposes be amended and restated as set out in this Amended and Restated Dealer Agreement (the “**Dealer Agreement**”) and, accordingly, this Dealer Agreement will apply to Notes issued under the Programme on or after the date of this Dealer Agreement.

It is agreed as follows:

1 Definitions and Interpretation

- 1.1 **Definitions:** Capitalised terms used in this Agreement but not defined in this Agreement shall have the meanings given to them in the Trust Deed:

In this Agreement:

“**affiliate**” has the meaning given to that term by Rule 405 under the Securities Act

“Agency Agreement” means the amended and restated agency agreement dated 30 July 2018 between Airbus, Airbus Finance, BNY Mellon Corporate Trustee Services Limited as Trustee, The Bank of New York Mellon, London Branch as initial Issuing and Paying Agent and the other agents named in it

“Arranger” means Barclays Bank PLC and references to the Arranger include any additional or replacement arranger appointed, and exclude any Arranger whose appointment has terminated, pursuant to Clause 14

“Base Prospectus” means the base prospectus dated 8 August 2019 relating to the Notes which comprises a base prospectus for the purposes of the Prospectus Regulation (which term shall include those documents incorporated in it by reference from time to time as provided in it) as from time to time amended, supplemented or replaced (but not including any information or documents replaced or superseded by any information so subsequently included or incorporated) and, in relation to each Tranche, the relative Final Terms save that in respect of Clause 7.7 in respect of the Trade Date, the Signing Date (in the case of a Syndicated Issue) and the Issue Date of an issue of Notes, **“Base Prospectus”** means the Base Prospectus as defined above dated the most recent date up to and including the relevant Trade Date and (in the case of Notes forming part of a Syndicated Issue or any other Tranche in relation to which a Subscription Agreement is entered into only) as amended solely in relation to the issue details in relation to the Tranche in the relative Final Terms

“Bearer Note” means a Note in bearer form

“Certificate” means a registered certificate representing one or more Registered Notes of the same Series and, save as provided in the Conditions, comprising the entire holding by a Noteholder of Registered Notes of that Series

“Clearstream, Luxembourg” means Clearstream Banking, S.A.

“Common Depositary” means, in relation to a Series, a depositary common to Euroclear and Clearstream, Luxembourg

“Common Safekeeper” means, in relation to a Series of Notes which is issued in New Global Note form or where the Global Certificate is held under the NSS, the common safekeeper appointed by Euroclear and/or Clearstream, Luxembourg in respect of such Notes

“Common Service Provider” means, in relation to a Series of Notes which is issued in New Global Note form or where the Global Certificate is held under the NSS, the common service provider appointed by Euroclear and/or Clearstream, Luxembourg in respect of such Notes

“Competent Authority” means the *Commission de surveillance du secteur financier* in its capacity as competent authority under the Luxembourg Law and references in this Agreement to the **relevant Competent Authority** shall, in relation to any Notes, be references to the competent authority relating to the Stock Exchange on which the Notes are from time to time, or will be, listed or admitted to trading

“Conditions” means in respect of the Notes of each Series the terms and conditions applicable thereto which shall be substantially in the form set out in Schedule 2 Part C to the Trust Deed as modified, with respect to any Notes represented by a Global Certificate or a Global Note, by the provisions of such Global Certificate or Global Note, shall incorporate any additional provisions forming part of such terms and conditions set out in the Final Terms(s) relating to the Notes of that

Series and shall be endorsed on the Definitive Notes subject to amendment and completion as referred to in the first paragraph of Schedule 2 Part C to the Trust Deed

“Consolidated Group” means Airbus and its consolidated subsidiaries taken as a whole

“Contracts” means this Agreement, the Agency Agreement, the Issuer/ICSD Agreements any calculation agency agreement entered into pursuant to Clause 2.5, the Trust Deed and in relation to any Syndicated Issue, the related Subscription Agreement

“Coupon” means an interest coupon relating to an interest bearing Bearer Definitive Note

“Dealer” means each of the parties listed above as Dealers and includes each other person who has been, or, for the purposes of Clause 2, who is subsequently, appointed as a Dealer pursuant to Clause 14 (but excludes each person who has ceased to be a Dealer pursuant to Clause 14 or whose appointment has lapsed pursuant to its terms)

“Definitive Note” means a Bearer Note in definitive form having, where appropriate, Coupons, Receipt(s) and/or a Talon attached thereto on issue and, unless the context requires otherwise, means a Certificate (other than a Global Certificate)

“directive” includes any present or future directive, regulation, request, requirement, rule or credit restraint programme of any relevant agency, authority, central bank, department, government, legislature, minister, ministry, official, public or statutory corporation, self-regulating organisation or stock exchange

“EEA Regulated Market” means a market which complies with the requirements set out in Article 4.1(21) of Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments

“Effectuation Authorisation” means the effectuation authorisation substantially in the form set out in Schedule H given by the Issuer to the Common Safekeeper

“Euroclear” means Euroclear Bank SA/NV

“Exchange Act” means the United States Securities Exchange Act of 1934, as amended

“Final Terms” means, in relation to a Tranche, a Final Terms, supplemental to the Base Prospectus, issued specifying the relevant issue details of such Tranche, substantially in the form of Schedule C

“FSMA” means the Financial Services and Markets Act 2000 as amended

“Global Certificate” means a Certificate representing Registered Notes of one or more Tranches of the same Series

“Global Note” means a global note representing Bearer Notes of one or more Tranches of the same Series, being a temporary Global Note and/or, as the context may require, a permanent Global Note, in each case without Coupons, a Talon or Receipts

“Guarantee” means, in respect of Guaranteed Notes issued by Airbus Finance, the guarantee of the Guarantor contained in the Trust Deed

“Group” means Airbus and its Subsidiaries taken as a whole

“Issue Date” means, in relation to any Tranche, the date on which the Notes of that Tranche have been issued or, if not yet issued, the date agreed for their issue between the Relevant Issuer and the Relevant Dealer(s)

“Issuer/ICSD Agreements” means the agreements between each Issuer and each of Euroclear and Clearstream Luxembourg dated 2 August 2017

“Issuing and Paying Agent” means The Bank of New York Mellon, London Branch or any successor appointed as Issuing and Paying Agent under the Programme pursuant to the Agency Agreement

“Lead Manager” means, in relation to a Syndicated Issue, the Relevant Dealer specified as such in the relevant Subscription Agreement

“Listing Agent” means The Bank of New York Mellon SA/NV, Luxembourg Branch (or its replacement Luxembourg Stock Exchange listing agent) and any other listing agent appointed in relation to any listing of Notes on any other Stock Exchange

“Luxembourg Law” means the Luxembourg Law on Prospectuses for Securities dated 10 July 2005

“Material Subsidiary” means, at any time, each Subsidiary or Subsidiaries of the Guarantor nominated and designated as such by the Guarantor (whether by addition, substitution or otherwise) in its sole discretion in the most recent certificate for such purpose signed by a member of the board of directors of the Guarantor or other authorised officer of the Guarantor and delivered to the Trustee pursuant to the Trust Deed, the aggregate total assets of which (together with the total assets of the Guarantor) represents at least 60 per cent. of the consolidated total assets of the Guarantor and its Subsidiaries (the **“Group”**). For this purpose, the total assets of a member of the Group shall be determined from the latest financial reporting package of such member of the Group from which the consolidated financial statements of the Group are derived, unconsolidated if such entity has Subsidiaries and the consolidated total assets of the Group will be determined from the latest financial statements, in each case adjusted (where appropriate) to reflect the total assets of any company or business subsequently acquired or disposed of

“NGN” means a temporary Global Note in the form set out in Part C of Schedule 1 to the Trust Deed or a permanent Global Note in the form set out in Part D of Schedule 1 to the Trust Deed

“NSS” means the new safekeeping structure which applies to Registered Notes held in global form by a Common Safekeeper for Euroclear and Clearstream, Luxembourg and which is required for such Registered Notes to be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations

“Permanent Dealers” means all Dealers other than those appointed as such solely in respect of one or more specified Tranches

“permanent Global Note” means a Global Note representing Bearer Notes of one or more Tranches of the same Series, either on issue or upon exchange of a temporary Global Note, or part of it

“Procedures Memorandum” means administrative procedures and guidelines relating to the settlement of issues of Notes (other than Syndicated Issues) as shall be agreed upon from time to time by Airbus, Airbus Finance, the Trustee, the Permanent Dealers and the Issuing and Paying Agent and which, at the date of this Agreement, are set out in Schedule A

“Programme Limit” means €5,000,000,000 or its equivalent in other currencies, subject to Clause 16

“Prospectus Regulation” means Regulation (EU) 2017/1129 and amendments thereto

“Purchase Information” means, in relation to any Tranche that is not a Syndicated Issue, the terms of such Notes and of their issue agreed between the Relevant Issuer and the Relevant Dealer pursuant to the Procedures Memorandum

“Receipt” means a receipt for the payment of an instalment of principal in respect of a Bearer Note of which the principal is repayable in instalments

“Redemption Amount” means the Final Redemption Amount, Early Redemption Amount or Optional Redemption Amount, as the case may be, all as defined in the Conditions

“Registered Note” means a Note in registered form

“Regulation S” means Regulation S under the Securities Act

“Relevant Dealer(s)” means, in relation to any Tranche, the Dealer or Dealers with or through whom an agreement to issue Notes has been concluded, or is being negotiated, by the Relevant Issuer

“Relevant Issuer” means, in relation to any Tranche, the Issuer which has concluded, or is negotiating, an agreement with the Relevant Dealer(s) to issue, or which has issued, the Notes of that Tranche

“Securities Act” means the United States Securities Act of 1933, as amended

“Series” means a series of Notes comprising one or more Tranches, whether or not issued on the same date, that (except in respect of the first payment of interest and their issue price) have identical terms on issue and are expressed to have the same series number

“Signing Date” means, in the case of a Syndicated Issue, the execution date of the relevant Subscription Agreement

“Stock Exchanges” means the Luxembourg Stock Exchange, subject as provided in Clause 6.1, and/or such other stock exchange or market on which any Notes may be listed or admitted to trading

“Subscription Agreement” means an agreement between two or more Relevant Dealers, the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor made pursuant to Clause 2.2

“Subsidiary” means, in respect of any person and at any particular time, an entity in respect of which such person has direct or indirect control or which owns directly or indirectly more than 50 per cent. of voting capital or similar right or ownership and **“control”** for this purpose means the power to direct the management and to determine the policies of the entity whether through the ownership of voting capital, by contract or otherwise.

“Syndicated Issue” means an issue of Notes pursuant to Clause 2.2

“Talon” means a talon for further Coupons

“temporary Global Note” means a Global Note representing Bearer Notes of one or more Tranches of the same Series on issue

“Trade Date” means each date on which the Relevant Issuer concludes an agreement with one or more Relevant Dealers for the issue and sale of Notes pursuant to Clause 2 which, in the case of a Syndicated Issue, shall be the date on which the Lead Manager agrees the pricing details for the relevant Notes with the Issuer

“Trade Time” means the time on the Trade Date at which the agreement for the issue and sale of Notes is entered into

“Tranche” means, in relation to a Series, those Notes of that Series that are issued on the same date at the same issue price and in respect of which the first payment of interest is identical

“Trust Deed” means the amended and restated trust deed dated 8 August 2019 between Airbus, Airbus Finance and BNY Mellon Corporate Trustee Services Limited as trustee relating to the Programme

“Trustee” means BNY Mellon Corporate Trustee Services Limited or any replacement appointed as trustee under the Trust Deed in relation to one or more Series of Notes and

“Warranty Date” means each Trade Date, each Signing Date, each Issue Date, each date on which the Base Prospectus or any of the Contracts is amended, supplemented or replaced and each date on which the Programme Limit is increased.

- 1.2 Headings:** Headings shall be ignored in construing this Agreement.
- 1.3 Contracts:** References in this Agreement to this Agreement or any other document are to this Agreement or that document as amended, supplemented or replaced from time to time in relation to the Programme and include any document that amends, supplements or replaces it.
- 1.4 Alternative Clearing System:** All references in this Agreement to Euroclear and/or Clearstream, Luxembourg shall, wherever the context so permits, be deemed to include reference to any additional or alternative clearing system approved by the Trustee, the Relevant Dealer(s), the Issuing and Paying Agent and the Relevant Issuer provided that for any Notes issued by Airbus the alternative clearing system shall be a clearing system that is established in a European Economic Area member state, the United States, Japan, Australia, Canada or Switzerland in which securities can only be held through a licensed bank or securities firm. In the case of NGNs and Global Certificates held under the NSS, such alternative clearing system must be authorised to hold such notes as eligible collateral for Eurosystem monetary policy and intra-day credit operations.
- 1.5 Contracts (Rights of Third Parties) Act 1999:** A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.
- 1.6 Stock Exchanges:** References in this Agreement to Notes being or to be “listed on the Luxembourg Stock Exchange” shall be to Notes that are or are to be admitted to trading on the Luxembourg Stock Exchange’s EEA Regulated Market, and the terms “to list” and “listing” on the Luxembourg Stock Exchange shall be interpreted accordingly, and in relation to any other European Economic Area Stock Exchange, “listing” and “listed” shall be construed in a similar manner
- 1.7 Directives:** All references in this Agreement to a Directive include any relevant implementing measure of each Member State of the European Economic Area which has implemented such Directive.

2 Offers and Sales of Notes

- 2.1 Agreement to Issue:** Any Dealer may agree from time to time with the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor to subscribe and pay for a Tranche of Notes, whereupon, subject to Clause 2.3, such Relevant Issuer shall be obliged to issue and the Relevant Dealer shall be obliged to subscribe and pay for the relevant Notes on the Issue Date on the terms of this Agreement and otherwise on the terms so agreed. Unless otherwise so agreed, neither any Relevant Issuer nor any Dealer is under any obligation to issue or purchase, as the case may be, any Notes.
- 2.2 Syndicated Issues:** Two or more Dealers may agree from time to time with the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor to subscribe and pay for Notes jointly and severally. The terms of any such agreement shall be set out in a Subscription Agreement, which shall be substantially in the form set out in Schedule G or substantially to the same effect as such form.
- 2.3 Dealers as Agents:** If so agreed on the Trade Date, the Relevant Dealer shall act solely as agent for the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor in entering into an agreement pursuant to which a subscriber will agree to subscribe and pay for a Tranche of Notes and the Relevant Dealer shall make all reasonable efforts (at the expense of such Issuer, failing whom, (in the case of Guaranteed Notes) the Guarantor) to assist such Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor in obtaining performance of each agreement to subscribe and pay for Notes with a subscriber that has been concluded through the Relevant Dealer, but the Relevant Dealer shall have no liability to such Relevant Issuer or (in the case of Guaranteed Notes) the Guarantor if any such purchase is not consummated for any reason other than in the case of the gross negligence or wilful default of the Relevant Dealer. No Relevant Dealer acting as agent shall be obliged to disclose to the Relevant Issuer or (in the case of Guaranteed Notes) the Guarantor the name of any subscriber of Notes other than in the case where any such purchase is not consummated as aforesaid. If the Relevant Issuer defaults on its obligations to deliver Notes to such a subscriber, such Relevant Issuer, failing whom, (in the case of Guaranteed Notes) the Guarantor, (i) shall indemnify and hold the Relevant Dealer harmless against any loss, claim or damage arising from or as a result of such default by the Relevant Issuer, and (ii) in particular, shall pay to the Relevant Dealer any commission to which it would be entitled in connection with such sale.
- 2.4 Procedures for, and Settlement of, Non-Syndicated Issues:** The parties agree that all issues of Notes shall be made in accordance with this sub-Clause and the Procedures Memorandum unless the Relevant Issuer, the Relevant Dealer(s), the Trustee, (in the case of Guaranteed Notes) the Guarantor, and the Issuing and Paying Agent agree otherwise. On or before each Issue Date, if the Global Note is a NGN or the Global Certificate is held under the NSS, the Relevant Issuer will cause a NGN or a Global Certificate held under the NSS, as applicable, representing the Notes, duly executed by the Relevant Issuer and authenticated by the Issuing and Paying Agent, to be delivered to the Common Safekeeper for effectuation by such Common Safekeeper. If the Global Note is not a NGN or a Global Certificate held under the NSS the Relevant Issuer shall cause a CGN or, as appropriate, a Global Certificate representing the Notes to be issued, duly executed by the Relevant Issuer and authenticated by the Issuing and Paying Agent and to be delivered to the Common Depository for credit to the Issuing and Paying Agent's distribution account with Euroclear or Clearstream, Luxembourg. Payment of the agreed net subscription moneys in respect of Notes shall be made by the Relevant Dealer to the account of the Issuing and Paying Agent notified to the Relevant Dealer by the Relevant Issuer against credit, in the case of a CGN or

Global Certificate to be delivered to the Common Depository, or a NGN or a Global Certificate held under the NSS to be delivered to a Common Safekeeper, to such securities account at Euroclear or Clearstream, Luxembourg as shall have been notified to the Relevant Issuer by the Relevant Dealer of the Notes to be subscribed by such Dealer.

2.5 Calculation Agent: If Notes are issued that require one or more calculation agents, the Relevant Issuer shall request the Issuing and Paying Agent to act as such, provided that such Relevant Issuer shall, at the request of the Relevant Dealer, appoint such Dealer and/or one or more persons nominated by such Dealer and not the Issuing and Paying Agent to be the calculation agent(s) in respect of such Notes. If a Dealer is to be calculation agent, the appointment of that Dealer shall be on the terms of the agreement in Schedule D (which the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor are deemed to have entered into with each Dealer). If a person nominated as calculation agent is not a Dealer, that person shall execute (if it has not already done so) an agreement substantially in the form of the agreement in Schedule D and the appointment of that person shall be on the terms of that agreement.

2.6 Denomination:

2.6.1 Notes which are to be admitted to trading on a regulated market within the European Economic Area or offered to the public in a Member State of the European Economic Area in circumstances which require the publication of a prospectus under the Prospectus Regulation will be issued with a minimum denomination of Euro 100,000 (or its equivalent in other currencies).

2.6.2 Notes issued by Airbus will have a minimum denomination of Euro 100,000 (or its equivalent in other currencies).

2.7 No Fiduciary Duties: The Issuers and the Guarantor acknowledge and agree that each Dealer will be acting solely pursuant to a contractual relationship with the Issuers and the Guarantor on an arm's length basis with respect to the issue, offer and sale of the Notes (including in connection with determining the terms of the issue, offer and sale of the Notes) and not as a financial adviser or a fiduciary to the Issuers, the Guarantor or any other person. Additionally, the Issuers and the Guarantor acknowledge that the Dealers are not advising the Issuers, the Guarantor or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Issuers and the Guarantor shall consult with their own advisers concerning such matters and shall be responsible for making their own independent investigation and appraisal of the transactions contemplated hereby, and the Dealers shall have no responsibility or liability to the Issuers or the Guarantor with respect thereto. The Issuers and the Guarantor further acknowledge and agree that any review by the Dealers of the Issuers or the Guarantor, the issue, offer and sale of the Notes, the terms of the Notes and other matters relating thereto will be performed solely for the benefit of the Dealers and shall not be on behalf of the Issuers, the Guarantor or any other person. The foregoing is without prejudice to any obligation of the Relevant Dealer or the Lead Manager, as the case may be, to make recommendations to the Issuers concerning the pricing and allocation of the offering in accordance with applicable rules of the U.K. Financial Conduct Authority.

3 The Notes

The currencies, maturities, denominations and other terms of Notes provided for under the Programme are set out in the Base Prospectus. The Notes, Certificates, Receipts, Coupons and Talons shall be substantially in the form set out in the Trust Deed, as amended, replaced and/or supplemented in relation to each Series by the provisions of Part A of the applicable Final Terms(s)

relating to such Series. Notes having terms not contemplated by the Base Prospectus, or a form not contemplated by the Trust Deed may be issued by agreement between the Relevant Issuer, (in the case of Guaranteed Notes) the Guarantor, the Trustee, the Relevant Dealer(s) and the Issuing and Paying Agent.

4 Commissions

At the time of delivery of, and payment for, any Notes issued by the Relevant Issuer pursuant to Clause 2.1, such Relevant Issuer, failing whom, (in the case of Guaranteed Notes) the Guarantor, agrees to pay the Relevant Dealer a commission agreed between the Relevant Issuer and the Relevant Dealer. Such commission may be deducted by the Relevant Dealer from the subscription moneys payable to the Relevant Issuer in respect of the relevant Notes, or as otherwise agreed.

5 Offering of Notes

5.1 Selling Restrictions: Each Dealer agrees that it shall observe the restrictions set out in Schedule B. The restrictions in Schedule B may be amended in accordance with the terms of Schedule B.

5.2 Distribution of Base Prospectus: Subject to Clause 5.1, each of the Issuers and (in the case of Guaranteed Notes) the Guarantor irrevocably authorises each of the Dealers on its behalf to distribute copies of, and to make statements consistent with the contents of, the Base Prospectus, each Final Terms in respect of which it is a Relevant Dealer, all documents and information in the public domain and all other documents and information supplied to such Dealers for use in connection with the Programme.

5.3 Stabilisation and Over-Allotment: In connection with each Tranche, and unless otherwise agreed between the Relevant Issuer and the Relevant Dealer(s), the Relevant Dealer or, in the case of a Syndicated Issue, the Lead Manager (or any duly appointed person acting for it) shall act as a stabilising manager (the “**Stabilising Manager**”); provided that a different Stabilising Manager may not act upon the issue of a further Tranche of an existing Series until all previous stabilisation activity in respect of that Series has terminated. The Stabilising Manager may, to the extent permitted by applicable laws, directives, regulations and rules, over-allot and effect transactions with a view to supporting the market price of Notes of the Series of which such Tranche forms part at a level higher than those that might otherwise prevail, but in doing so the Stabilising Manager shall not act as agent of the Relevant Issuer or (in the case of Guaranteed Notes) the Guarantor. However, there may be no obligation on the Stabilising Manager (or any agent of the Stabilising Manager) to carry out stabilisation activity in respect of any Tranche. Any loss resulting from over-allotment and stabilisation shall be borne, and any profit arising from them shall be beneficially retained, by the Stabilising Manager or, as the case may be, the Relevant Dealers in the manner agreed between them.

6 Listing

6.1 Application for Listing: Each of the Issuers confirms that it has made or caused to be made an application for Notes in an aggregate nominal amount of up to the Programme Limit to be listed on the Luxembourg Stock Exchange, provided that such Notes are issued within the period of 12 months from the date of approval of the Base Prospectus. In connection with such application and any other application for Notes to be listed on any other stock exchange that any Issuer may make or cause to be made, each of the Relevant Issuers and (in the case of Guaranteed Notes) the Guarantor agrees:

- 6.1.1 to supply from time to time such documents and information (in addition to any already lodged with the relevant Competent Authority and the Stock Exchanges) as may be necessary or advisable in order to effect and maintain the listing on the Stock Exchanges of all Notes that are or are to be listed on the Stock Exchanges, and (subject to sub-Clause 6.1.2 below) to use all reasonable endeavours to maintain each such listing for so long as the Relevant Issuer remains obliged to make any payment in respect of such Notes (and cause to be made a fresh application to the relevant Competent Authority and the Luxembourg Stock Exchange, as described above, every year), and, subject to Clause 8.2, each Relevant Issuer and the Guarantor shall prepare a revised or supplemental Base Prospectus setting out the changes in its operations and financial condition at least every year succeeding the date of the first Base Prospectus and each subsequent Base Prospectus and
- 6.1.2 that if at any time any Relevant Issuer and/or (in the case of Guaranteed Notes) the Guarantor, after exercise of all reasonable endeavours, is unable to comply with the requirements for maintaining such listing on the Stock Exchanges or if maintenance of such listing becomes unduly onerous, each such Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor shall use its best endeavours to obtain and maintain a listing of such Notes on such other stock exchange as the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor may select. Such stock exchange shall be a regulated market for the purposes of the Markets in Financial Instruments Directive 2014/65/EU (a “**Regulated Market**”) unless the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor (acting reasonably) determine that maintenance of a listing on a Regulated Market would be unduly onerous, in which case the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor will use their best endeavours promptly to obtain and thereafter to maintain a listing of the Notes on such other stock exchange as the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor may select, *provided* that such stock exchange is commonly used for the listing and trading of debt securities in the international bond markets and the Relevant Issuer will notify each Relevant Dealer of such change promptly thereafter.
- 6.2 **Announcements:** Each of the Issuers and (in the case of Guaranteed Notes) the Guarantor hereby authorises the Arranger and Listing Agent to arrange, on behalf and at the expense of each Relevant Issuer (failing which, in the case of Guaranteed Notes, the expense of the Guarantor), for the publication on behalf of such Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor of such particulars of the Programme or the Notes from time to time in such newspapers or otherwise and on such dates as are required by the Stock Exchanges and otherwise as each Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor may agree with the Arranger or Listing Agent. Each such Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor may also authorise any other Dealer specifically for such purpose.

7 Representations and Warranties

Each Relevant Issuer with regard to itself and (in the case of Guaranteed Notes) the Guarantor with regard to itself as Guarantor and the Relevant Issuer does, and on each Warranty Date shall be deemed to, represent, warrant and agree to and with (i) each Relevant Dealer (in the case of a Warranty Date relating only to an issue of Notes), (ii) each Dealer (other than the Relevant Dealer) and the Arranger in respect of Clause 7.7 in relation to a Trade Date, the Signing Date (in the case

of a Syndicated Issue) and the Issue Date for each issue of Notes and (iii) each Dealer and the Arranger (in all other cases) that:

- 7.1 Due Incorporation:** each of the Issuers and the Guarantor is duly incorporated or established, as the case may be, and validly existing under the laws of the jurisdiction of the country of its incorporation or establishment, as the case may be, in each case with full power and authority to conduct its business as described in the Base Prospectus
- 7.2 Validity of Contracts:** the Contracts (other than any Subscription Agreement and Calculation Agency Agreement, if any, in connection with any issue of Notes) have been (and, in the case of any such Subscription Agreement and Calculation Agency Agreement, upon the execution or entry into of any such Agreement, such Agreement will be) duly authorised, executed and delivered by each of the Issuers and/or the Guarantor, as the case may be, and constitute (or, in the case of any such Subscription Agreement and Calculation Agency Agreement, upon such execution or entering into will constitute) valid and legally binding obligations of each of the Issuers and/or the Guarantor
- 7.3 Validity of Notes:** the Notes have been (or upon their issue will have been) duly authorised by the Relevant Issuer and, when duly executed, authenticated, issued and delivered in accordance with this Agreement, the Trust Deed and Agency Agreement, will constitute valid and legally binding obligations of such Issuer
- 7.4 Validity of Guarantee:** (in the case of Guaranteed Notes) the Guarantee has been duly authorised by the Guarantor and constitutes, or, if no Notes are currently issued and outstanding, will, upon the next issue of Notes, constitute, valid and legally binding obligations of the Guarantor
- 7.5 Consents:** all action or things required to be taken, fulfilled or done by the Relevant Issuer or the Guarantor (as the case may be) (including without limitation the obtaining of any consent or licence or the making of any filing or registration) for the issue of the Notes, (in the case of Guaranteed Notes) the giving of the Guarantee, the carrying out of the other transactions contemplated by the Contracts or the compliance by the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor with the terms of the Notes, the Guarantee and the Contracts, as the case may be, have been obtained and are in full force and effect
- 7.6 Compliance:** the execution and delivery of the Contracts, the issue of the Notes, (in the case of Guaranteed Notes) the giving of the Guarantee, the carrying out of the other transactions contemplated by the Contracts and compliance with their terms do not and will not (i) conflict with or result in a breach of any of the terms or provisions of, or constitute a default under, the documents constituting each Issuer or (in the case of Guaranteed Notes) the Guarantor, or, in any material respect in the context of the issue and offering of any Notes, any agreement or instrument to which each Issuer or (in the case of Guaranteed Notes) the Guarantor or any of its Material Subsidiaries is a party or by which any of them or any of their respective properties is bound, or (ii) in any material respect in the context of the issue and offering of the Notes, infringe any existing applicable law, rule, regulation, judgment, order or decree of any government, governmental body or court, domestic or foreign, having jurisdiction over each Issuer, (in the case of Guaranteed Notes) the Guarantor, any such Material Subsidiary or any of their respective properties
- 7.7 Base Prospectus:** The Base Prospectus (including any documents expressly incorporated by reference therein) and any supplements thereto, as at their respective dates (i) contain all information with respect to each Issuer, the Group, the Notes and (in the case of the Guaranteed Notes) the Guarantor, the Group and the Guarantee that is material in the context of the issue and

offering of the Notes (including all information required by applicable laws of the jurisdiction of the country of incorporation or establishment, as the case may be, of such Issuer and (in the case of the Guaranteed Notes) the Guarantor and of the jurisdiction of any stock exchange on which any Notes are listed or admitted to trading), (ii) do not and will not contain any material misstatements or omit to state any information that is material in the assessment of an investment in the Notes or that is relevant to investors and their investment advisers for making an informed judgement on the assets and liabilities, businesses, financial position, results and prospects of such Issuer, (in the case of Guaranteed Notes) the Guarantor and the Group and of the rights attaching to the Notes, (iii) do not and will not contain an untrue or misleading statement of material fact, (iv) do not and will not omit to state a material fact necessary in order to make the statements contained therein, in light of the circumstances in which they are made, not misleading, (v) the opinions and intentions expressed therein with regard to such Issuer, (in the case of Guaranteed Notes) the Guarantor and the Group are honestly held, have been reached after considering all relevant circumstances and are based on reasonable assumptions, (vi) all reasonable enquiries have been made by such Issuer to ascertain such facts and to verify the accuracy of all such information and (vii) the Base Prospectus has been published as required by the Prospectus Regulation.

- 7.8 Financial Statements - Issuers (other than Airbus):** (i) the most recently prepared statutory financial statements of each Issuer (other than Airbus) (if any) together with the related schedules and notes included in the Base Prospectus were prepared in accordance with accounting principles required for the purposes of the Prospectus Regulation, consistently applied except as disclosed in the Base Prospectus and present fairly in all material respects the financial position of each such Issuer as at the dates, and the results of operations and changes in financial position of each such Issuer for the periods, in respect of which they have been prepared, and (ii) since the date of the last audited statutory financial statements of each such Issuer, there has been no material adverse change in the financial or trading position, prospects, results of operations or general affairs of each such Issuer, except as disclosed in the Base Prospectus
- 7.9 Financial Statements - Airbus:** (i) the most recently prepared statutory financial statements of Airbus and consolidated financial statements of the Consolidated Group together in each case with the related schedules and notes Base Prospectus were prepared in accordance with accounting principles required for the purposes of the Prospectus Regulation, consistently applied, except as disclosed in the Base Prospectus, and present fairly in all material respects the financial position of Airbus and of the Consolidated Group as at the dates, and the results of operations and changes in financial position of Airbus and of the Consolidated Group for the periods, in respect of which they have been prepared, and (ii) since the dates of the last audited statutory financial statements of Airbus and of the last audited consolidated financial statements of the Consolidated Group, there has been no material adverse change in the financial or trading position, prospects, results of operations or general affairs of Airbus or of the Consolidated Group respectively, except as disclosed in the Base Prospectus
- 7.10 Litigation:** there are no pending actions, suits or proceedings against or affecting any of the Issuers or (in the case of Guaranteed Notes), the Guarantor or any Material Subsidiary or any of their respective properties that, if determined adversely to any such Issuer or the Guarantor or any such Material Subsidiary, would individually or in the aggregate have a material adverse effect on the financial position or profitability of any such Issuer or (in the case of Guaranteed Notes) the Guarantor or the Consolidated Group as a whole, except as disclosed in the Base Prospectus

- 7.11 Events of Default:** no event has occurred or circumstance arisen that would (whether or not with the giving of notice and/or the passage of time and/or the fulfilment of any other requirement) constitute an event described under “Events of Default” in the Conditions
- 7.12 Maximum Aggregate Amount:** as of the Issue Date for the sale of any Notes, after giving effect to the issuance of such Notes and of any other Notes to be issued, and to the redemption of Notes to be redeemed, on or prior to such Issue Date, the aggregate nominal amount of Notes outstanding will not exceed the Programme Limit and for such purposes:
- 7.12.1** the premium of Notes issued at a premium shall be added to their nominal amount
- 7.12.2** the nominal amount of Notes issued at a discount as at any time shall equal their nominal amount or, if defined and provided for in the Conditions of such Notes, their Amortised Face Amount as at such time and
- 7.12.3** the euro equivalent of the nominal amount of Notes denominated in a currency other than euro shall be determined on the basis of the spot rate for the sale of the euro against the purchase of the relevant currency in the London foreign exchange market quoted by any leading bank selected by the Relevant Issuer at any time selected by such Relevant Issuer during the five day period ending on the Trade Date relating to such Notes.
- 7.13 Substantial U.S. Market Interest:** each of the Issuers and (in the case of Guaranteed Notes) the Guarantor is a foreign issuer (as defined in Regulation S) that reasonably believes that there is no substantial U.S. market interest (as defined in Regulation S under the Securities Act) in its debt securities.
- 7.14 Directed Selling Efforts:** none of the Issuers, (in the case of Guaranteed Notes) the Guarantor, or any of their respective affiliates, nor any persons acting on its or their behalf (other than, for the avoidance of doubt, the Dealers), have engaged or will engage in any directed selling efforts (as defined in Regulation S) with respect to the Notes and the Guarantee, and each of them has complied and will comply with the offering restrictions requirement of Regulation S
- 7.15 U.S. Investment Company Act of 1940:** none of the Issuers or (in the case of Guaranteed Notes) the Guarantor is an investment company within the meaning of the U.S. Investment Company Act of 1940, as amended and
- 7.16 Compliance with Schedule B:** each of the Issuers and (in the case of Guaranteed Notes) the Guarantor has complied with the relevant restrictions set out in Schedule B hereto as if it had been named as a Dealer under this Agreement

provided always that each of the above representations, warranties and agreements shall be qualified by, and to the extent of, any information disclosed in writing for the purpose of such qualification to, and acknowledged in writing for such purpose by, the Relevant Dealers or, as the case may be, the Dealers and the Arranger before the relevant Warranty Date.

8 Undertakings

Each of the Issuers with regard to itself but not the other Issuers or the Guarantor and (in the case of Guaranteed Notes) the Guarantor with regard to itself as Guarantor and the Relevant Issuer agrees with each Dealer and the Arranger that:

- 8.1 Representations and Warranties:** it shall, in respect of any issue of Notes, notify the Dealers and the Arranger promptly and, in any event, prior to payment of the subscription monies of any such

Notes on the Issue Date, of any change affecting any of its representations, warranties, agreements and indemnities in this Agreement at any time on or after the Trade Date to and including such Issue Date that would be material in the context of the issue and offering of such Notes and take such steps as may be reasonably requested by the Arranger, on behalf of the Permanent Dealers (or, in the case of a change affecting a specific issue of Notes, the Relevant Dealer or, if more than one, the Lead Manager on behalf of the Relevant Dealers), to remedy and/or (if necessary or appropriate in the circumstances) publicise the same

8.2 Supplement or Replacement of the Base Prospectus: unless any Issuer has notified the Permanent Dealers in writing that it does not intend to issue Notes under the Programme for the time being, each Issuer and (in the case of Guaranteed Notes) the Guarantor shall prepare and publish an update or supplement to the Base Prospectus (i) in relation to any proposed issue of Notes, if the date of the most recent Base Prospectus would fall more than one year prior to the proposed Issue Date of such Notes, or (ii) if at any time during the duration of the Programme a significant new factor, material mistake or inaccuracy arises or is noted relating to the information included in the Base Prospectus which is capable of affecting an assessment by investors of the Notes (iii) each Issuer and (in the case of Guaranteed Notes) the Guarantor shall advise the Permanent Dealers (or, in the case of a change affecting a specific issue of Notes, the Relevant Dealer or, if more than one, the Lead Manager on behalf of the Relevant Dealers) promptly of any proposal to supplement or replace the Base Prospectus and (iv) each Issuer and (in the case of Guaranteed Notes) the Guarantor shall afford the Permanent Dealers, Relevant Dealer or Lead Manager, as the case may be, a reasonable opportunity to comment on any such proposed supplement or replacement.

Notwithstanding the provisions of this sub-Clause 8.2, in relation to each Tranche, the Issuer undertakes that in the period from and including the relevant Trade Date to and including the relevant Issue Date, it will only prepare a supplement to the Base Prospectus if it is required, or it has reasonable grounds to believe that it is required, to do so in order to comply with the requirements of Article 13(1) of the Luxembourg Law. The Relevant Issuer will use its best efforts to publish such supplement before the Issue Date unless agreed otherwise with the Relevant Dealer(s)

8.3 Delivery of Base Prospectus and Financial Statements: it shall furnish to each of the Dealers:

8.3.1 signed and unsigned copies of the Base Prospectus, each amendment, supplement or replacement of it, each document incorporated by reference into it and each Final Terms relating to Notes in respect of which the Dealer is a Relevant Dealer and

8.3.2 save to the extent available on the Guarantor's website, copies of the most recently prepared non-consolidated financial statements of each Issuer and non-consolidated financial statements of the Guarantor and consolidated financial statements of the Consolidated Group, in each case whether annual or interim and whether audited or unaudited, that are available to the public as soon as reasonably practicable after they are so available,

in each case in such numbers as may from time to time reasonably be requested by each such Dealer or, in the case of a Syndicated Issue, the Lead Manager on behalf of the Relevant Dealers

8.4 Rating Downgrade: in respect of any proposed issue of Notes pursuant to Clause 2 of this Agreement, it shall promptly notify each of the Dealers of any downgrading or withdrawal of, or the placing on "creditwatch" (or other similar publication of formal review by the relevant rating

organisation) of, the rating of any such Issuer's or (in the case of Guaranteed Notes) the Guarantor's debt securities by any statistical rating organisation generally recognised by banks, securities houses and investors in the euro-markets

8.5 Expenses and Taxes: Airbus and the Arranger have entered into a separate arrangement relating to the payment of the costs, fees and expenses related to the establishment and updating of and any continuing responsibilities relating to the Programme. In addition, the Relevant Issuer (severally in the case of Notes issued or to be issued by it and otherwise jointly), failing whom (in the case of Guaranteed Notes), the Guarantor, shall:

8.5.1 unless otherwise agreed in respect of an issue of Notes, pay all expenses incidental to the performance of their respective obligations under this Agreement, including (A) the fees and expenses of the legal advisers and auditors of the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor, (B) the reasonable fees and expenses of the Dealers' legal advisers, (C) the reasonable fees and expenses of the Trustee (including without limitation, the fees and expenses of the Trustee's legal advisers), the Issuing and Paying Agent, any calculation agent and all other parties to the Agency Agreement; (D) all reasonable expenses in connection with the issue, authentication, packaging and initial delivery of the Notes, the preparation of the Global Notes and Certificates, the Contracts and all amendments or supplements thereto and the preparation and printing of the Definitive Notes, the Base Prospectus and all amendments and supplements to it and replacements of it and any other documents relating to the issue and delivery of Notes; (E) the cost of listing the Notes on any Stock Exchange; and (F) the cost of any advertising agreed by any Issuer and/or (in the case of Guaranteed Notes) the Guarantor in connection with the issue of any of the Notes

8.5.2 indemnify and hold each Dealer and the Arranger harmless against any documentary, stamp or similar transfer or issue tax, including any interest and penalties, on the issue of the Global Notes and Certificates and the Definitive Notes in accordance with the terms of this Agreement, on the execution and delivery of the Contracts, on the exchange of Global Notes for Definitive Notes, on the exchange of Bearer Notes for Registered Notes, and on the transfer or consolidation of holdings of Registered Notes, and in connection with the enforcement or protection of its rights under this Agreement or any Note, that are or may be required to be paid in the jurisdiction of the country of incorporation of each such Issuer or, in the case of Guaranteed Notes, of the Guarantor, the United Kingdom, Belgium, Luxembourg or the country of any currency in which Notes may be denominated or amounts may be payable in respect of the Notes or any political subdivision or taxing authority thereof or therein

8.6 Exchange of Global Notes and Certificates: it shall procure that each temporary Global Note shall be exchanged for a permanent Global Note or for Definitive Notes, that each permanent Global Note shall be exchanged for Definitive Notes and that each Global Certificate shall be exchangeable for further Certificates against transfers of the underlying Registered Notes, in each case in accordance with the Agency Agreement and the relevant Global Note or Certificate

8.7 Monitoring: it shall deliver, register and furnish such documents, instruments, information and undertakings to, and obtain any consent from, any relevant agency, authority, central bank, department, government, minister, official, public or statutory corporation, self-regulating organisation or Stock Exchange as may be necessary or advisable from time to time to comply with all relevant laws and directives that are relevant to any Notes or the Contracts, and hereby

authorises the Arranger (or, in relation to a specific issue of Notes, the Relevant Dealer or, if more than one, the Lead Manager on behalf of the Relevant Dealers) so to deliver, register and furnish such documents, instruments, information and undertakings and obtain such consents (at the expense of the Relevant Issuer, failing whom, (in the case of Guaranteed Notes) the Guarantor)

- 8.8 Update of Opinions and Comfort Letters:** it shall procure that there are delivered to the Arranger, for itself and on behalf of each Permanent Dealer, legal opinions from leading law firms reasonably acceptable to the Permanent Dealers in The Netherlands and England and a comfort letter from the auditors for the time being of Airbus and Airbus Finance, in each case in such form as the Permanent Dealers may reasonably request, on each anniversary of this Agreement or at such other time as may be agreed between any Relevant Issuer (in the case of Guaranteed Notes), the Guarantor and each Permanent Dealer
- 8.9 Authorised Representative:** it shall notify the Dealers immediately in writing if any of the persons named in the certificates of incumbency referred to in sub-Clause 9.1.4 shall cease to be authorised to take action on behalf of the Relevant Issuer or (in the case of Guaranteed Notes) the Guarantor, as the case may be, or if any additional person shall be so authorised and, unless and until notified of any such change, the Arranger and each of the Dealers shall be entitled to rely upon the certificates delivered to them most recently and all instructions given in accordance with such certificates shall be binding upon the Relevant Issuer and/or Guarantor, as the case may be
- 8.10 Securities Act:** none of the Issuers or (in the case of Guaranteed Notes) the Guarantor shall issue, offer or sell any securities under circumstances that would require the registration of any of the Notes or, as the case may be, the Guarantee under the Securities Act
- 8.11 Directed Selling Efforts:** none of the Issuers or (in the case of Guaranteed Notes) the Guarantor or any of their respective affiliates, nor any person acting on behalf of any of them (other than, for the avoidance of doubt, the Dealers), has engaged or will engage in any directed selling efforts (as defined in Regulation S) with respect to the Notes and the Guarantee
- 8.12 Meetings of Noteholders:** the Relevant Issuer, failing whom (in the case of Guaranteed Notes), the Guarantor, shall give each Dealer not less than 21 days' notice of any meeting of Noteholders that is called to consider any matter relating to any issue of Notes in respect of which such Dealer was a Relevant Dealer or in respect of any other issue of Notes that has, or could reasonably be expected to have, an impact on such other Notes or that is otherwise material in the context of the Programme as a whole (rather than any particular Series of Notes) and shall permit each Dealer and its advisers to attend and speak at any such meeting
- 8.13 Restrictions on Other Issues:** during the period commencing on any Trade Date and ending on the relevant Issue Date, none of the Issuers nor (in the case of Guaranteed Notes) the Guarantor shall, without the prior consent of the Relevant Dealer or, if more than one, the Lead Manager on behalf of the Relevant Dealers, issue or agree to issue any other notes, bonds or other debt securities of whatsoever nature having a maturity in excess of one month, being denominated in the same currency and having the same interest basis as the Notes to be issued on the relevant Issue Date
- 8.14 Compliance with Schedule B:** each of the Issuers and (in the case of Guaranteed Notes) the Guarantor will comply with the relevant restrictions set out in Schedule B hereto as if it had been named as a Dealer under this Agreement
- 8.15 Stabilisation:** In relation to each Tranche of Notes for which a Dealer is named as a Stabilising Manager in the applicable Final Terms, the Issuer authorises such Dealer to make adequate public

disclosure of information, and to act as the central point responsible for handling any request from a competent authority, in each case as required by Article 6(5) of Commission Delegated Regulation (EU) 2016/1052 of 8 March 2016 with regard to regulatory technical standards for the conditions applicable to buy-back programmes and stabilisation measures

8.16 Notes with a maturity of less than one year: In respect of any Notes which have a maturity of less than one year, the Relevant Issuer will issue such Notes only if the following conditions apply (or the Notes can otherwise be issued without contravention of section 19 of the FSMA):

8.16.1 each Relevant Dealer represents, warrants and agrees in the terms set out in paragraph 5.1 of Schedule B; and

8.16.2 the redemption value of each such Note is not less than £100,000 (or an amount of equivalent value denominated wholly or partly in a currency other than sterling), and no part of any Note may be transferred unless the redemption value of that part is not less than £100,000 (or such an equivalent amount).

9 Conditions Precedent

9.1 Initial Conditions Precedent: Each of Airbus and Airbus Finance, failing whom (in the case of Airbus Finance), the Guarantor, agrees to deliver to the Arranger, for itself and on behalf of the Permanent Dealers, on or before the first issue of Notes under the Programme (and the obligations and agreements of the Dealers and the Arranger under this Agreement are conditional upon such delivery):

9.1.1 Legal Opinions: legal opinions in such form as the Permanent Dealers may reasonably request of:

- (i) Clifford Chance LLP, legal advisers to Airbus and Airbus Finance in The Netherlands as to Dutch law
- (ii) Herbert Smith Freehills, legal advisers to Airbus and Airbus Finance as to English law and
- (iii) Linklaters LLP, legal advisers to the Dealers as to English law

9.1.2 Internal Authorisations: certified copies of the constitutive documents of each of Airbus and Airbus Finance and all internal authorisations of each of them authorising the Programme, the issue of the Notes, the execution of the Contracts and the giving of the Guarantee, as the case may be

9.1.3 Comfort Letter: in respect of Airbus, a letter, in such form as the Permanent Dealers may reasonably request, from Ernst & Young Accountants LLP, the auditors of Airbus

9.1.4 Certificate of Incumbency: a certificate from each of the Issuers and the Guarantor certifying the names, titles and specimen signatures of the persons authorised on behalf of each Issuer or (in the case of Guaranteed Notes) the Guarantor, as the case may be:

- (i) to execute the Contracts or the Notes (as appropriate)
- (ii) to authorise issues of Notes and sign or give or deliver all notices and other documents to be delivered in connection with the Contracts and
- (iii) to take any other action in relation to the Contracts

- 9.1.5 **Contracts and Base Prospectus:** copies of the Contracts, duly executed by the parties and of the Base Prospectus
 - 9.1.6 **Approval and Admission to trading:** a copy of the confirmation from the relevant Competent Authority that the Base Prospectus has been approved as a base prospectus for the purposes of the Prospectus Regulation and of the admission of Notes to trading on the relevant Stock Exchange
 - 9.1.7 **Publication:** confirmation from the Issuer that the Base Prospectus has been published as required by the Prospectus Regulation
 - 9.1.8 **Global Notes and Certificates:** confirmation from the Issuing and Paying Agent of delivery to it of a number (the exact number to be as agreed between the Relevant Issuer, the Arranger and the Issuing and Paying Agent) of master Global Notes and Global Certificates duly executed by the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor
 - 9.1.9 **Governmental and Other Consents:** copies of confirmation from the Arranger of any necessary notifications
 - 9.1.10 **Process Agent:** confirmation that the agent appointed to receive service of process on behalf of each of Airbus and Airbus Finance pursuant to the Contracts and the Notes has accepted its appointment
 - 9.1.11 **Issuer/ICSD Agreements:** a copy of the Issuer/ICSD Agreements, duly executed by the parties
 - 9.1.12 **Effectuation Authorisation:** delivery by the Issuer of the signed Effectuation Authorisation to the Common Safekeeper and
 - 9.1.13 **Election of Common Safekeeper:** Confirmation from the Issuing and Paying Agent that it has elected the Common Safekeeper in accordance with clause 2.7 of the Agency Agreement.
- 9.2 Continuing Conditions Precedent:** The obligation of each Dealer to subscribe and pay for any Notes the subject of an agreement entered into pursuant to Clause 2 and/or the obligation of any person introduced by a Dealer pursuant to Clause 2.3 to subscribe or pay for any Notes is conditional upon:
- 9.2.1 **Representations and Warranties:** the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor having performed all of their obligations under this Agreement to be performed on or before the Issue Date of such Notes and upon the accuracy, on the Issue Date of such Notes, of the representations and warranties of such Issuer and (in the case of Guaranteed Notes) the Guarantor given on the related Trade Date provided that for the purposes of this sub-Clause such representations and warranties shall only be qualified by the proviso to Clause 7 to the extent that information is disclosed in writing to the Relevant Dealers before the Trade Time
 - 9.2.2 **Listing:** in respect of any Notes that are to be listed on a Stock Exchange, the relevant Competent Authority having agreed to list such Notes and the Stock Exchange having agreed to admit such Notes to trading, subject only to their issue

- 9.2.3 Rating:** if requested by the Relevant Dealer and agreed by the Relevant Issuer, confirmation from Standard & Poor's Ratings Services and/or Moody's Investors Service, Inc. that it/they has/have assigned a rating to the Notes
- 9.2.4 Material Change:** there not having occurred since the relevant Trade Date:
- (i) any material change, or any development involving a prospective material change, in the condition (financial or otherwise) of the Relevant Issuer, (in the case of Guaranteed Notes) the Guarantor or the Group that, in the reasonable judgment of the Relevant Dealer or, if more than one, the Lead Manager on behalf of the Relevant Dealers, impairs or could reasonably be expected to impair the investment quality of the Notes
 - (ii) any downgrading or withdrawal of, or the placing on "creditwatch" (or other similar publication of formal review by the relevant rating organisation) of, the rating of the Relevant Issuer's or (in the case of Guaranteed Notes) the Guarantor's debt securities by any statistical rating organisation generally recognised by banks, securities houses and investors in the euro-markets or
 - (iii) in the reasonable opinion of the Relevant Dealer or, if more than one, the Lead Manager, in either case after consultation with the Relevant Issuer and/or (in the case of Guaranteed Notes) the Guarantor if reasonably practicable in the circumstances, any change in national or international financial, political or economic conditions or currency exchange rates or exchange controls as would, in the reasonable view of the Relevant Dealer or Lead Manager, be likely to prejudice materially the success of the issue, offering, sale or distribution of any of the relevant Notes, whether in the primary market or in respect of dealings in the secondary market
- 9.2.5 Legal Opinions:** in the case of a Syndicated Issue, there having been delivered to the Lead Manager on behalf of the Relevant Dealers and, in the case of all other issues and if requested by the Relevant Dealer, there having been delivered to such Dealer, opinions from leading law firms reasonably acceptable to the Lead Manager or, as the case may be, the Relevant Dealer in the jurisdiction of the country of incorporation or establishment, as the case may be, of the Relevant Issuer and, in the case of Guaranteed Notes, of the Guarantor and England in such form as the Lead Manager or, as the case may be, Relevant Dealer may reasonably request on and dated as of the relevant Issue Date
- 9.2.6 Comfort Letter:** in the case of a Syndicated Issue, there having been delivered to the Lead Manager on behalf of the Relevant Dealers and, in the case of all other issues and if requested by the Relevant Dealer, there having been delivered to such Dealer, a letter from the auditors for the time being of the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor in such form as the Lead Manager or, as the case may be, Relevant Dealer may reasonably request on and dated as of the relevant Trade Date and/or the relevant Issue Date
- 9.2.7 Consents and Compliance:** the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor being permitted to issue such Notes and give the Guarantee in respect thereof, as the case may be, under, and having complied with, and such Notes and the Contracts complying with, all relevant laws and directives and all consents and approvals of any court, governmental department or other regulatory body that are required for the Notes to be issued and (in the case of Guaranteed Notes) for the Guarantee to be given,

as the case may be, and for the performance of their respective terms having been obtained and

9.2.8 Other Documents etc.: (a) in the case of a Syndicated Issue, there having been delivered to the Lead Manager, on behalf of the Relevant Dealers, a copy of the Base Prospectus together with any amendments or supplements to it and the relative Final Terms) together with a certificate dated the relevant Issue Date signed by a director or any other duly authorised officer of the Relevant Issuer (in respect of itself) and (in the case of Guaranteed Notes) a director or any other duly authorised officer of the Guarantor (in respect of itself and such Issuer) stating that at the date of such certificate, the representations and warranties of the Issuer set out in Clause 7 of this Agreement are true, accurate and correct at, and as if made on, the date of such certificate and that the Issuer has performed all of its obligations under the relevant Subscription Agreement to be performed on or before the date of such certificate and (b) in the case of all issues of Notes, there having been delivered to the Relevant Dealer or, if more than one, the Lead Manager on behalf of the Relevant Dealers, such opinions, documents, certificates and information relevant in the context of the issue of such Notes as the Relevant Dealer or Lead Manager may reasonably request.

9.3 General:

9.3.1 any Dealer (with respect to itself only), may waive any of the conditions in sub-Clause 9.1 (other than paragraphs 9.1.5, 9.1.8 and 9.1.10) and

9.3.2 the Relevant Dealer or, if more than one, the Lead Manager on behalf of the Relevant Dealers, may waive any of the conditions in sub-Clause 9.2.

10 Recognition of U.S. Special Resolution Regimes:

10.1 In the event that:

10.1.1 any Dealer that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Dealer of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

10.1.2 any Dealer that is a Covered Entity or a BHC Act Affiliate of such Dealer becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Dealer are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

10.2 Definitions:

“BHC Act Affiliate” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).

“Covered Entity” means any of the following:

- 10.2.1 a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
- 10.2.2 a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
- 10.2.3 a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

“**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

“**U.S. Special Resolution Regime**” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

11 Indemnification

- 11.1 **Issuers/Guarantors:** The obligations of the Dealers and the Arranger in this Agreement are undertaken on the basis of the representations and warranties and agreements of each Issuer and (in the case of Guaranteed Notes) the Guarantor contained in this Agreement with the intention that such representations and warranties shall remain true and accurate in all respects up to and including each Issue Date and that the agreements shall have been performed on or before each Issue Date and each of the Issuers (in respect of itself) and (in the case of Guaranteed Notes) the Guarantor (in respect of itself and the Relevant Issuer) undertakes to each Dealer and the Arranger that if that Dealer or Arranger, or any of their respective directors, officers or employees, or any United States person (if any) who controls that Dealer or Arranger for the purpose of Section 15 of the Securities Act (each a “**Relevant Party**”) incurs any liability, damages, cost, loss or expense (including, without limitation, reasonable legal fees, costs and expenses) (a “**Loss**”) in respect of any breach or alleged breach of any such representation, warranty or agreement other than any such Loss resulting from such Relevant Party’s gross negligence or wilful default, such Issuer (failing whom, in the case of Guaranteed Notes, the Guarantor) or the Guarantor, as the case may be, shall pay to that Dealer or Arranger on demand an amount equal to such Loss. No Dealer or Arranger shall have any duty or obligation, whether as fiduciary or trustee for any Relevant Party or otherwise, to recover any such payment or to account to any other person for any amounts paid to it under this Clause. If any action shall be brought against any Dealer or Arranger in respect of which payment under this Clause may be sought from any Issuer and/or the Guarantor, as the case may be, such Dealer or Arranger shall promptly notify such Issuer and the Guarantor in writing and shall employ such legal advisers as may be agreed between such Dealer or Arranger and the Issuer or failing agreement as such Dealer or Arranger may select. None of the Issuers or, as the case may be, the Guarantor shall be liable in respect of any settlement of any such action effected without its consent.
- 11.2 **Dealers:** Each of the Dealers severally undertakes that it will hold each of the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor harmless and fully and effectively indemnified from and against any Loss which the Relevant Issuer or, as the case may be, the Guarantor incurs as a result of any breach by such Dealer of any provision of Schedule B hereto or of Clause 12.5.

12 Status of the Dealers and the Arranger

- 12.1 Dealers' and Arranger's Obligations Several:** Save as expressly provided in any Subscription Agreement, the obligations of the Dealers and the Arranger under this Agreement are several and not joint.
- 12.2 Responsibilities:** Each of the Dealers agrees that the Arranger has only acted in an administrative capacity to facilitate the establishment and/or maintenance of the Programme and has no responsibility to it for (a) the adequacy, accuracy, completeness or reasonableness of any representation, warranty, undertaking, agreement, statement or information in the Base Prospectus, any Final Terms, this Agreement or any information provided in connection with the Programme or (b) the nature and suitability to it of legal, tax and accounting matters and all documentation in connection with the Programme or any Tranche.
- 12.3 Duties:** Each Dealer and the Arranger shall have only those duties, obligations and responsibilities expressly specified in this Agreement.
- 12.4 MiFID Product Governance:** Each of the Dealers agrees that a determination will be made in relation to each issue about whether, for the purpose of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the "**MiFID Product Governance Rules**"), any Dealer subscribing for any Notes is a manufacturer in respect of such Notes, but that, otherwise, neither the Arranger nor the Dealers nor any of their respective affiliates will be a manufacturer for the purpose of the MiFID Product Governance Rules.
- 12.5 Corporate Authority:** Each of the Dealers and the Arranger severally represents and warrants in respect of itself only to the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor that it has taken all necessary corporate action required by it to authorise its entry into this Agreement and that this Agreement constitutes valid and binding obligations of it in accordance with its terms.

13 Survival of Certain Representations and Obligations

The indemnities, agreements, representations, warranties and other statements of Airbus and Airbus Finance set out in or made pursuant to this Agreement (including the Schedules) and the representation and agreement of each Dealer pursuant to Clause 5.1 and 5.2 shall remain in full force and effect notwithstanding any failure of the Relevant Issuer and/or the Guarantor to satisfy any condition precedent in Clause 9 and regardless of any investigation, or statement as to the results thereof, made by or on behalf of any Dealer, the Arranger, Airbus, Airbus Finance, or any of their respective representatives, officers or directors or any controlling person and shall survive any subscription, issue of and payment for the Notes.

14 Termination and Appointment

- 14.1 Termination:** This Agreement may be terminated (subject to and save as otherwise provided in this Agreement) in relation to all the Dealers and the Arranger, or any of them by Airbus and Airbus Finance acting together or, in relation to itself, by any Dealer or the Arranger in any such case, for any reason and at any time upon the giving of not less than 10 days' written notice of such termination to the other parties hereto. Nevertheless, any settlement with respect to Notes placed by a Dealer occurring after termination of this Agreement shall be made in accordance with this Agreement.

14.2 Rights Accrued: No such termination shall affect any rights or obligations accrued or incurred by the date on which such termination becomes effective (or which accrue subsequently in relation to any act or omission occurring before such termination) and, in particular, the obligations of the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor under Clauses 8 and 11 shall remain in effect. In addition, if any such termination occurs after any Relevant Issuer has accepted an offer to subscribe Notes and prior to the Issue Date in respect thereof, all obligations of such Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor and such Dealer in relation to such Notes shall also remain in effect.

14.3 Additional Dealers and/or Arrangers: Airbus and Airbus Finance acting together may from time to time appoint one or more additional Arrangers or Permanent Dealers or, the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor acting jointly may appoint additional Dealers other than Permanent Dealers, in each case upon the terms of this Agreement. Upon any person who is not the Arranger or a Permanent Dealer, as the case may be, (i) entering into a Subscription Agreement (in the case of the appointment of a Dealer only) or (ii) receiving a letter substantially in the form of Schedule E countersigned by the Relevant Issuer and (in the case of Guaranteed Notes) the Guarantor, such person shall become a party to this Agreement as an Arranger or a Dealer, as the case may be, vested with all the authority, rights, powers, duties and obligations as if originally named as an Arranger or a Dealer hereunder provided that (in the case of the appointment of a Dealer only) such authority, rights, powers, duties and obligations shall be limited to those that accrue in connection with the Tranche in respect of which such person is appointed Dealer and shall not extend to those that relate to Permanent Dealers unless such person is appointed as a Permanent Dealer. Airbus (on behalf of itself and Airbus Finance) shall promptly notify the other Permanent Dealers of any appointment of an Arranger or a Permanent Dealer.

15 Communications

15.1 Methods of Communication: All communications shall be by fax, in writing or by telephone (to be promptly confirmed by fax; provided that any failure so to confirm shall not invalidate the original communication). Notices and other information that are or are to be given to all of the Dealers pursuant to Clause 8 shall be given to each Dealer substantially simultaneously. Notices and other information that are to be given to any Relevant Issuer which is not Airbus shall be given also to Airbus. Each communication shall be made to the relevant person at the fax number, address or telephone number, in the case of a communication by fax or in writing, marked for the attention of, and in the case of a communication by telephone made to, the person from time to time designated by that party to the others for the purpose. The initial telephone number, fax number, address and person so designated by Airbus, Airbus Finance and the Dealers are set out in the Procedures Memorandum.

15.2 Deemed Receipt: A communication shall be deemed received (if by fax) when good receipt is confirmed by the recipient following enquiry by the sender, (if by telephone) when made and (if in writing) when delivered, in each case in the manner required by this clause; provided that any communication that is received after 5:00pm on a business day or on a non-business day in the place of receipt shall be deemed received at the opening of business on the next following business day in such place. Each communication from any Issuer or (in the case of Guaranteed Notes) the Guarantor may only be revoked if the relevant Dealer has not acted on it.

15.3 Syndicated Issues: Notices to the Relevant Dealers in respect of Syndicated Issues shall be given to the Lead Manager on behalf of those Dealers.

16 Increase in Programme Limit

- 16.1 Notice of Increase:** From time to time Airbus and Airbus Finance acting jointly may request an increase in the Programme Limit by delivering to the Trustee, the Issuing and Paying Agent and each of the Permanent Dealers the letter set out in Schedule F. Unless notice to the contrary is received by Airbus (on behalf of itself and Airbus Finance) no later than 10 days after notice was received by each of the Permanent Dealers, each Permanent Dealer shall be deemed to have given its consent to the increase in the Programme Limit, whereupon all references in the Contracts and the Procedures Memorandum to the Programme being in a certain nominal amount, shall be to the Programme Limit in the increased nominal amount.
- 16.2 Conditions Precedent:** The right of Airbus and Airbus Finance to increase the Programme Limit shall be subject to each Permanent Dealer having received and found satisfactory all the documents and confirmations listed as initial conditions precedent in Clause 9.1 (with such changes as may be relevant having regard to the circumstances at the time of the proposed increase), and the delivery of any further conditions precedent that any of the Permanent Dealers may reasonably require before the expiry of the 10 day notice period specified in sub-Clause 16.1, including, without limitation, the production of an amendment or supplement to the Base Prospectus by Airbus or Airbus Finance and any further or other documents required by a Stock Exchange or the relevant Competent Authority, as the case may be, for the purpose of listing the Notes.

17 Assignment

- 17.1 By the Issuers and the Guarantor:** Neither of Airbus nor Airbus Finance may assign or transfer its rights or obligations under this Agreement without the prior written consent of the Dealers and any purported assignment or delegation without such consent shall be void.
- 17.2 By the Dealers:** No Dealer may assign its rights or transfer its obligations under this Agreement, in whole or in part, without the prior written consent of Airbus and Airbus Finance and any purported assignment or transfer without such consent shall be void, except for an assignment and transfer of all of such Dealer's rights and obligations hereunder in whatever form such Dealer determines may be appropriate to a partnership, corporation, trust or other organisation in whatever form that may succeed to, or to which the Dealer transfers, all or substantially all of such Dealer's assets and business and that assumes such obligations by contract, operation of law or otherwise and which assignment and transfer shall have been notified by such Dealer to Airbus (on behalf of itself and Airbus Finance), provided that any costs relating to such assignment or transfer shall be borne by such Dealer and/or the assignee, transferee or successor. Notice of any such assignment and transfer shall be given as soon as reasonably practicable thereafter together with a certificate from the assignee, transferee or successor confirming the assumption of all such rights and obligations. Upon any such transfer and assumption of obligations, such Dealer shall be relieved of and fully discharged from all obligations under this Agreement, whether such obligations arose before or after such transfer and assumption.

18 Severability

In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

19 Counterparts and Attorneys

19.1 Counterparts: This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

19.2 Attorneys: If any Issuer or the Guarantor is represented by an attorney or attorneys in connection with the signing and/or execution and/or delivery of this Agreement or any agreement or document referred to herein or made pursuant hereto and the relevant power or powers of attorney is or are expressed to be governed by the laws of a particular jurisdiction, it is hereby expressly acknowledged and accepted by the other parties hereto that such laws shall govern the existence and extent of such attorney's or attorneys' authority and the effects of the exercise thereof.

20 Governing Law and Jurisdiction

20.1 Governing Law: This Agreement, and any non-contractual obligations arising out of or in connection with it, and all agreements concluded under Clause 2 (as to which time shall be of the essence), shall be governed by and construed in accordance with English law.

20.2 Jurisdiction: The courts of England are to have jurisdiction to settle any disputes that may arise out of or in connection with this Agreement and all agreements concluded under Clause 2 and accordingly any legal action or proceedings arising out of or in connection with this Agreement and all agreements concluded under Clause 2 ("**Proceedings**") may be brought in such courts. Each of Airbus and Airbus Finance irrevocably submits to the jurisdiction of such courts and waives any objection to Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. These submissions are made for the benefit of each of the Dealers and the Arranger and shall not affect the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

20.3 Service of Process: Each of Airbus and Airbus Finance irrevocably appoints Airbus Operations Limited, Pegasus House, Aerospace Avenue, Filton, Bristol, BS34 7PA, United Kingdom to receive, for it and on its behalf, service of process in any Proceedings in England. Such service shall be deemed completed on delivery to such process agent (whether or not it is forwarded to and received by the Relevant Issuer or the Guarantor). If for any reason such process agent ceases to be able to act as such or no longer has an address in London, each of Airbus, and Airbus Finance irrevocably agrees to appoint a substitute process agent acceptable to the Dealers and shall immediately notify the Arranger on behalf of the Dealers of such appointment. Nothing shall affect the right to serve process in any manner permitted by law.

This Agreement has been entered into on the date stated at the beginning.

AIRBUS SE
as ISSUER and as GUARANTOR

By:

Name:

AIRBUS FINANCE B.V.
as ISSUER

By:

Name:

BARCLAYS BANK PLC

By:

Name:

BANCO BILBAO VIZCAYA ARGENTARIA, S.A.

BANCO SANTANDER, S.A.

BARCLAYS BANK IRELAND PLC

COMMERZBANK AKTIENGESELLSCHAFT

CRÉDIT AGRICOLE CORPORATE AND INVESTMENT BANK

DEUTSCHE BANK AKTIENGESELLSCHAFT

GOLDMAN SACHS INTERNATIONAL

HSBC BANK PLC

J.P. MORGAN SECURITIES PLC

MUFG SECURITIES (EUROPE) N.V.

NATIXIS

NATWEST MARKETS N.V.

NATWEST MARKETS PLC

SOCIETE GENERALE

UNICREDIT BANK AG

By:

Name:

Schedule A
Form of Procedures Memorandum

AIRBUS SE
AIRBUS FINANCE B.V.

€5,000,000,000
Euro Medium Term Note Programme
Due from one month to 30 years from the date of original issue
Guaranteed (in respect of Notes issued by Airbus Finance B.V.) by
Airbus SE
arranged by

BARCLAYS BANK PLC

PROCEDURES MEMORANDUM

The date of this Procedures Memorandum is 8 August 2019

Linklaters

Ref: L-262362

Linklaters LLP

All terms with initial capitals used herein without definition shall have the meanings given to them in the Base Prospectus dated 8 August 2019 as supplemented or replaced from time to time (the "**Base Prospectus**") or, as the case may be, the Dealer Agreement dated 8 August 2019 between the Issuers and the Dealers named in it as amended, supplemented, novated or restated from time to time (the "**Dealer Agreement**") under which the Relevant Issuer may issue Medium Term Notes.

As used herein, in relation to any Notes which are to have a "listing" or be "listed" (i) on the Luxembourg Stock Exchange, **listing** and **listed** shall be construed to mean that such Notes have been admitted to the Official List and admitted to trading on the Regulated Market of the Luxembourg Stock Exchange and (ii) on any other Stock Exchange within the European Economic Area, **listing** and **listed** shall be construed to mean that the Notes have been admitted to trading on a market within that jurisdiction which is a regulated market for the purposes of Directive 2014/54/EU of the European Parliament and of the Council on Markets in Financial Instruments.

This Procedures Memorandum applies to Notes issued on or after 8 August 2019. The procedures set out in Part 1 may be varied by agreement between the Relevant Issuer, the Issuing and Paying Agent and the Relevant Dealer or the Lead Manager, as the case may be, including to take account of any standardised procedures published by Clearstream, Luxembourg and/or Euroclear (together, the "**ICSDs**") and/or the International Capital Market Services Association and/or the International Capital Market Association. The timings set out in these procedures represent optimum timings to ensure a smooth settlement process. Each of the ICSDs has its own published deadlines for taking certain of the actions described herein (which may be later than the timings described herein). The Relevant Issuer, the Issuing and Paying Agent, the Relevant Dealer or the Lead Manager, as the case may be, and the Common Depositary, or Common Service Provider and Common Safekeeper, as the case may be, may agree to vary the timings described herein subject to compliance with such deadlines.

OPERATING PROCEDURES

Dealers must confirm all trades directly with the Relevant Issuer and the Issuing and Paying Agent.

1 RESPONSIBILITIES OF THE AGENT

The Issuing and Paying Agent will, in addition to the responsibilities in relation to settlement described in Part 1, be responsible for the following:

- (a) in the case of Notes which are to be listed on a Stock Exchange, distributing to the Stock Exchange and any other relevant authority the number of copies of the applicable Final Terms required by the Stock Exchange and such other relevant authority; and
- (b) in the case of Notes which are to be listed on a Stock Exchange, immediately notifying the Relevant Issuer and the Relevant Dealer if at any time the Issuing and Paying Agent is notified that the listing of a Tranche of Notes has been refused or otherwise will not take place.

2 RESPONSIBILITIES OF EACH DEALER/LEAD MANAGER

Each Dealer/Lead Manager will confirm the terms of a Tranche and agree with the Relevant Issuer Final Terms (substantially in the form of Schedule C to the Dealer Agreement) giving details of each Tranche of Notes to be issued.

3 SETTLEMENT

The settlement procedures set out in Part 1 shall apply to each issue of Bearer Notes (Part 1a in the case of issues closed on a non-syndicated basis and Part 1b in the case of issues closed on a syndicated basis, in each case whether or not subscribed under a Subscription Agreement), unless otherwise agreed between the Relevant Issuer, the Issuing and Paying Agent and the Relevant Dealer or the Lead Manager, as the case may be. With issues of Notes to be listed on a Stock Exchange other than the Regulated Market of the Luxembourg Stock Exchange more time may be required to comply with the relevant Stock Exchange's or any other relevant authority's listing requirements.

If Registered Notes are to be issued, the Registrar shall, on receipt of confirmation of payment by the Dealer or other subscriber for such Registered Notes, cause the appropriate entry to be made in the Register and issue the Certificates representing the Registered Notes in accordance with the Agency Agreement.

3.1 Subscription where Dealer is acting as Agent

If the Dealer is to make payment for the Notes on behalf of the subscriber on the Issue Date, the procedures in (Part 1a) above will be followed and Clause 2.3 of the Dealer Agreement will apply. If not, the procedure for settlement in respect of the Notes shall be as agreed between the Relevant Issuer, the Issuing and Paying Agent and the Dealer.

Part 1A

Settlement Procedures for Issues Closed on a Non-Syndicated Basis

Times set out below are London times and represent the latest time for taking the action concerned. It is recommended that where possible the action concerned is taken in advance of these times.

Day	London time	Action
No later than Issue Date minus 2	5.00 p.m.	The Relevant Issuer may agree terms with one or more of the Dealers for the issue and purchase of Notes (whether pursuant to an unsolicited bid from a Dealer or pursuant to an enquiry by the Relevant Issuer). The Relevant Dealer instructs the Agent to obtain a common code and ISIN or, if relevant, a temporary common code and ISIN for the Notes from one of the ICSDs.
Issue Date minus 2	5.00 p.m.	<p>If a Dealer has reached agreement with the Relevant Issuer by telephone, the Dealer confirms the terms of the agreement to the Relevant Issuer by electronic communication (substantially in the form set out in Part 2) attaching a copy of the applicable Final Terms (substantially in the form set out in Schedule C to the Dealer Agreement). The Dealer sends a copy of that electronic communication to the Issuing and Paying Agent for information.</p> <p>The Relevant Issuer confirms its agreement to the terms on which the issue of Notes is to be made (including the form of the Final Terms) by signing and returning a copy of such confirmation (in the form of Part 3) to the Relevant Dealer and the Issuing and Paying Agent. The details set out in the signed Final Terms shall be conclusive evidence of the agreement (save in the case of manifest error) and shall be binding on the parties accordingly. The Relevant Issuer also confirms its instructions to the Issuing and Paying Agent (including, in the case of Floating Rate Notes, for the purposes of rate fixing) to carry out the duties to be carried out by the Issuing and Paying Agent under these Settlement Procedures and the Agency Agreement including preparing and</p>

Day	London time	Action
		<p>authenticating either (a) a Temporary Global Note for the Tranche of Notes which is to be purchased and, in the case of the first Tranche of a Series, where the applicable Final Terms do not specify that the Temporary Global Note is to be exchangeable only for Notes in definitive form, a Permanent Global Note for the Series or (b) if so specified in the applicable Final Terms, a Permanent Global Note, in each case giving details of the Notes.</p> <p>In the case of Floating Rate Notes, the Issuing and Paying Agent notifies the ICSDs, the Relevant Issuer, (if applicable) the relevant Stock Exchange and any other relevant authority and the Relevant Dealer of the Rate of Interest for the first Interest Period (if already determined). Where the Rate of Interest has not yet been determined, this will be notified in accordance with this paragraph as soon as it has been determined.</p>
No later than Issue Date minus 1	2.00 p.m.	In the case of Notes which are to be listed on a Stock Exchange or publicly offered in a European Economic Area Member State, the Issuing and Paying Agent also notifies the Stock Exchange and/or any other relevant authority, as the case may be, by electronic communication or by hand of the details of the Notes to be issued by sending the Final Terms to the Stock Exchange and/or any other relevant authority, as the case may be.
Issue Date minus 1	10.00 a.m. (for prior day ¹ currencies) 12.00 noon (for other currencies)	<p>The Relevant Dealer and the Issuing and Paying Agent give settlement instructions to the relevant ICSD(s) to effect the payment of the purchase price, against delivery of the Notes, to the Issuing and Paying Agent's account with the relevant ICSD(s) on the Issue Date.</p> <p>The parties (which for this purpose shall include the Issuing and Paying Agent) may agree to arrange for "free delivery" to be</p>

¹ The most common prior day currencies are Australian Dollar (AUD), Hong Kong Dollar (HKD) Japanese Yen (JPY) and New Zealand Dollar (NZD) but other currencies in similar time zones may also be prior day currencies. The parties should establish whether or not a particular currency is a prior day currency as soon as possible.

Day	London time	Action
		made through the relevant ICSD(s) if specified in the applicable Final Terms, in which case these Settlement Procedures will be amended accordingly.
Issue Date minus 1	ICSD deadlines for the relevant currency	For prior day currencies, the Issuing and Paying Agent instructs the relevant ICSD(s) to debit its account and pay for value on the Issue Date the aggregate purchase monies received by it to the account of the Relevant Issuer previously notified to the Agent for the purpose.
Issue Date minus 1	3.00 p.m.	<p>The Issuing and Paying Agent prepares and authenticates a Global Note for each Tranche of Notes which is to be purchased and, where required as specified above, a Permanent Global Note in respect of the relevant Series, in each case attaching the applicable Final Terms.</p> <p>Each Global Note which is a CGN is then delivered by the Issuing and Paying Agent to the Common Depository. Each Global Note which is an NGN is then delivered by the Issuing and Paying Agent to the Common Safekeeper, together (if applicable) with an effectuation instruction. In the event that the Common Service Provider and the Common Safekeeper are not the same entity, the Issuing and Paying Agent should also deliver the applicable Final Terms to the Common Service Provider.</p> <p>For securities in NGN form, the Issuing and Paying Agent then instructs the mark up of the issue outstanding amount of the Global Note to the ICSDs through the Common Service Provider.</p>
Issue Date minus 1	5.00 p.m.	<p>The conditions precedent in the Dealer Agreement are satisfied and/or waived.</p> <p>In the case of each Global Note which is a NGN, the Common Safekeeper confirms deposit and effectuation (if applicable)¹. of</p>

1 This assumes that an effectuation authorisation has been delivered by the Relevant Issuer to the Common Safekeeper (i.e. Euroclear or Clearstream, Luxembourg) at the establishment or update

Day	London time	Action
		the Global Note to the Issuing and Paying Agent, the Common Service Provider and the ICSDs.
Issue Date minus 1	6.00 p.m.	In the case of each Global Note which is a CGN, the Common Depositary confirms deposit of the Global Note to the Issuing and Paying Agent and the ICSDs. In the case of each Global Note which is a NGN, the Common Service Provider relays the Issuing and Paying Agent's instruction to mark up the issue outstanding amount of the Global Note to the ICSDs.
Issue Date	According to ICSD settlement procedures	The ICSDs debit and credit accounts in accordance with instructions received from the Issuing and Paying Agent and the Relevant Dealer.
Issue Date	ICSD deadlines for the relevant currency	For non-prior day currencies, the Issuing and Paying Agent instructs the relevant ICSD(s) to debit its account and pay for value on the Issue Date the aggregate purchase moneys received by it to the account of the Relevant Issuer previously notified to the Issuing and Paying Agent for the purpose.
Issue Date	5.00 p.m.	The Issuing and Paying Agent forwards a copy of the signed Final Terms to each ICSD.
On or subsequent to the Issue Date		The Issuing and Paying Agent notifies the Relevant Issuer immediately in the event that a Dealer does not pay the purchase price due from it in respect of a Note. The Issuing and Paying Agent notifies the Relevant Issuer of the issue of Notes giving details of the Global Note(s) and the nominal amount represented thereby. The Issuing and Paying Agent confirms the issue of Notes to the relevant Stock Exchange and any other relevant authority.

of the programme. If this is not the case, such an authorisation should be delivered at least two business days prior to the closing of the first issue of NGNs under the Programme.

Part 1b

Settlement Procedures for issues closed on a Syndicated Basis

The procedures set out below for the period up to and including "Issue Date minus 2" apply to all syndicated closings whatever the currency concerned. The timing of the procedures to take place thereafter varies by reference to the deadlines imposed by the Issuing and Paying Agent, the Common Depositary or, as the case may be, the Common Service Provider and the ICSDs for the particular currency concerned and it is not possible to specify all variations in this memorandum.

Accordingly, all parties should contact each other as early as possible in the process to agree the relevant settlement deadlines. In particular, the Issuing and Paying Agent, the ICSDs and the Common Depositary or, as the case may be, the Common Safekeeper and Common Service Provider should be involved in these discussions.

The procedures and timings set out below to take place on the Issue Date relate to an illustrative syndicated closing of securities denominated in euro. Whilst the procedures will apply to all syndicated closings in whatever currency, the timings will vary significantly and, in many cases, steps will need to be taken on Issue Date minus 1.

Times set out below are London times and represent the latest time for taking the action concerned. It is recommended that where possible the action concerned is taken in advance of these times.

Day	London time	Action
No later than Issue Date minus 3	5.00 p.m.	<p>The Relevant Issuer may, subject to the execution of the Subscription Agreement referred to below, agree terms with a Dealer (which expression in this Part 1b includes any entity to be appointed as a dealer under the Subscription Agreement referred to below) (the Lead Manager) for the issue and purchase of Notes to be subscribed under a Subscription Agreement (whether pursuant to an unsolicited bid by such Lead Manager or pursuant to an enquiry by the Relevant Issuer). The Lead Manager may invite other Dealers (new or additional) approved by the Relevant Issuer to join an underwriting syndicate either on the basis of a Confirmation to Managers agreed between the Relevant Issuer and the Lead Manager or on the terms of the Final Terms referred to below and the Subscription Agreement. The Lead Manager and any such Dealers are together referred to as the Managers.</p> <p>The Relevant Issuer and the Lead Manager agree a form of Final Terms (in substantially the form of Schedule C to the Dealer Agreement) which is submitted to the lawyers rendering a legal opinion in connection with</p>

Day	London time	Action
		<p>the relevant issue for approval. A draft Subscription Agreement (in substantially the form of Schedule G to the Dealer Agreement or any other form agreed between the Relevant Issuer and the Lead Manager) is also prepared and agreed. The Subscription Agreement may, if so agreed, be called by another name. The Lead Manager sends a copy of the draft Subscription Agreement to each other Manager at least two full business days before the Subscription Agreement is intended to be signed. At the same time the Lead Manager sends a copy of the Base Prospectus and Dealer Agreement to each other Manager which has not previously received those documents if so requested by any such Manager. The Subscription Agreement and the Final Terms are agreed and executed and a copy of the Final Terms is sent by electronic communication to the Issuing and Paying Agent which shall act as the Issuing and Paying Agent's authorisation (including, in the case of Floating Rate Notes, for the purposes of rate fixing) to carry out the duties to be carried out by it under these Settlement Procedures and the Agency Agreement including preparing and authenticating (a) a Temporary Global Note for the Tranche of Notes which is to be purchased and, in the case of the first Tranche of a Series, where the applicable Final Terms do not specify that the Temporary Global Note is to be exchangeable only for Notes in definitive form, a Permanent Global Note for the Series or (b) if so specified in the applicable Final Terms, a Permanent Global Note, in each case giving details of the Notes. The Issuing and Paying Agent forwards a copy of the signed Final Terms to the Common Depositary or the Common Service Provider, as the case may be.</p> <p>The Lead Manager instructs the Issuing and Paying Agent to obtain a common code and ISIN or, if relevant, a temporary common code and ISIN for the Notes from one of the ICSDs.</p>

Day	London time	Action
		The Lead Manager delivers its allotment list to each of the ICSDs.
Issue Date minus 2	2.00 p.m.	In the case of Notes which are to be listed on a Stock Exchange or publicly offered in a European Economic Area Member State, the Issuing and Paying Agent notifies the relevant Stock Exchange and/or any other relevant authority, as the case may be, by electronic communication or by hand of the details of the Notes to be issued by sending the Final Terms to the relevant Stock Exchange and/or any other relevant authority, as the case may be.
	3.00 p.m.	In the case of Floating Rate Notes, the Issuing and Paying Agent notifies the ICSDs, the Relevant Issuer, (if applicable) the relevant Stock Exchange and any other relevant authority and the Lead Manager of the Rate of Interest for the first Interest Period (if already determined). Where the Rate of Interest has not yet been determined, this will be notified in accordance with this paragraph as soon as it has been determined.
No later than Issue Date minus 2	5.00 p.m.	The Lead Manager provides all necessary payment instructions and contact details to the ICSDs and to the Common Depository or the Common Service Provider, as the case may be.

The timings set out below relate to a syndicated closing of Notes denominated in euro only

Issue Date	10.00 a.m.	For securities in NGN form, the Issuing and Paying Agent instructs the conditional mark up of the issue outstanding amount of the Global Note to each ICSD through the Common Service Provider.
	12.00 noon	The Issuing and Paying Agent prepares and authenticates a Global Note for each Tranche of Notes which is to be purchased and, where required as specified above, a Permanent Global Note in respect of the relevant Series, in each case attaching the applicable Final Terms. Each Global Note which is a CGN is then delivered by the Issuing and Paying Agent to the Common Depository.

Day	London time	Action
		<p>Each Global Note which is a CGN is then delivered by the Issuing and Paying Agent to the Common Depositary.</p> <p>Each Global Note which is a NGN is then delivered by the Issuing and Paying Agent to the Common Safekeeper, together with an effectuation instruction, if applicable.</p>
	1.00 p.m.	<p>In the case of each Global Note which is a NGN, the Common Safekeeper confirms deposit and effectuation (if applicable)¹ of the Global Note to the Issuing and Paying Agent, the Common Service Provider and each ICSD.</p> <p>In the case of an issue of CGNs, the Common Depositary confirms deposit of the Global Note to the ICSDs.</p>
	2.30	<p>The Lead Manager confirms that all conditions precedent in the Subscription Agreement and the Programme Agreement have been satisfied and/or waived to the Common Depositary or the Common Service Provider, as the case may be, and, in the case of an issue of NGNs, authorises the Common Service Provider to relay the Issuing and Paying Agent's mark up instruction to the ICSDs.</p>
	3.00 p.m.	<p>Payment is released to the Relevant Issuer by the Common Service Provider or the Common Depositary, as the case may be.</p>
	5.00 p.m.	<p>In the case of an issue of NGNs, the Common Service Provider relays the Issuing and Paying Agent's instruction to mark up the issue outstanding amount of the Global Note to the ICSDs.</p>
	According to ICSD settlement procedures	<p>The ICSDs debit and credit accounts in accordance with instructions received from the Lead Manager and the allottees and, in</p>

¹ This assumes that an effectuation authorisation has been delivered by the Relevant Issuer to the Common Safekeeper (i.e. Euroclear or Clearstream, Luxembourg) at the establishment or update of the programme. If this is not the case, such an authorisation should be delivered at least 2 business days prior to the closing of the first issue of NGNs under the Programme.

Day	London time	Action
		the case of NGNs, mark up their records appropriately.
On or subsequent to the Issue Date		<p>The Issuing and Paying Agent notifies the Relevant Issuer of the issue of Notes giving details of the Global Note(s) and the nominal amount represented thereby.</p> <p>The Issuing and Paying Agent confirms the issue of Notes to the relevant Stock Exchange and any other relevant authority.</p> <p>The Issuing and Paying Agent forwards a copy of the signed Final Terms to each ICSD.</p>

Explanatory Notes to Part 1

The Issue Date must be a Business Day (as defined in Condition 5(i)) and a day which is a day on which the ICSDs and any other relevant clearing system are open for general business.

If any final terms or information to be included in the applicable Final Terms constitute "significant new factors" and consequently trigger the need for a supplement to the Base Prospectus under Article 16 of the Prospectus Regulation the timings in Part 1a and Part 1b will change as the Final Terms will need to be approved by the relevant authority as a supplement, which can take up to seven working days.

Part 2
Form of Dealers' Confirmation to Issuer

[Not required for Syndicated Issues]

AIRBUS SE AIRBUS FINANCE B.V.

€5,000,000,000

Euro Medium Term Note Programme

Due from one month to 30 years from the date of original issue
Guaranteed (in respect of notes issued by AIRBUS FINANCE B.V.) by
AIRBUS SE

To: [AIRBUS SE] [AIRBUS FINANCE B.V.] 1

[cc: [AIRBUS SE]]

Attention: [•]

cc: THE BANK OF NEW YORK MELLON,
LONDON BRANCH

[Date]

Attention: [•]

[cc: BNY MELLON CORPORATE TRUSTEE
SERVICES LIMITED

Attention: [•]]

[N.B. - If the Relevant Dealer is not a Permanent Dealer, the provisions of the Dealer Accession Letter may be inserted here.]

We confirm our agreement for the issue of the Notes described below forming part of the above Programme in accordance with the terms of the [Dealer] Agreement relating to the Programme as supplemented [and varied] by the terms set out in the attached Final Terms:

[ATTACH FINAL TERMS]

Please confirm your agreement to the terms of issue by signing and sending to us a copy of the attached Final Terms. Please also send a copy of the Final Terms to the Issuing and Paying Agent and, in the case of an issue of Notes in registered form, the Registrar.

For and on behalf of [*Name of Dealer*]

By:

Authorised signatory

1 Delete as applicable

Part 3
Form of Issuer's Confirmation to Dealer and Issuing and Paying Agent

To: [DEALER]
Attention: [•]

cc: THE BANK OF NEW YORK MELLON,
LONDON BRANCH
Attention: [•]

[Date]

[cc: BNY MELLON CORPORATE TRUSTEE
SERVICES LIMITED
Attention: [•]]

AIRBUS SE
AIRBUS FINANCE B.V.

€5,000,000,000
Euro Medium Term Note Programme
Due from one month to 30 years from the date of original issue
Guaranteed (in respect of notes issued by AIRBUS FINANCE B.V.)
by
AIRBUS SE

We confirm our receipt of the Purchase Information relating to a Tranche of Notes (the "Notes") relating to the above Programme contained in your [letter/fax] to us dated [Date] and copied to [BNY Mellon Corporate Trustee Services Limited and] The Bank of New York Mellon, London Branch. We confirm the accuracy of such information. We hereby attach a signed copy of the Final Terms and authorise The Bank of New York Mellon, London Branch to prepare the [temporary] *[and] [permanent] Global [Note/Certificate] and to take all other action relating to the Notes contemplated by the Agency Agreement.

[AIRBUS SE [as Issuer and Guarantor]]

[AIRBUS FINANCE B.V.] 1

By:

[* Temporary Global Note is only required where the applicable TEFRA exemption is D Rules or where no permanent Global Note will be issued.]

1 Delete as applicable

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Part 4
Notices for Communications

The Issuers and the Guarantor:

AIRBUS SE

External Funding
2 rond-point Emilie Dewoitine
31700 Blagnac
France

Tel: +33 (0)5 31 08 57 65
Fax: +33 (5) 61 93 42 50
Attention: Jean-Baptiste Pons/Christian Masson

AIRBUS FINANCE B.V.

External Funding
2 rond-point Emilie Dewoitine
31700 Blagnac
France

Tel: +33 (0)5 31 08 57 65
Fax: +33 (5) 61 93 42 50
Attention: Jean-Baptiste Pons/Christian Masson

The Dealers and Arranger:

BARCLAYS BANK PLC

5 The North Colonnade
Canary Wharf
London E14 4BB

Tel: +(44) (20) 7773 9090
Fax: +(44) (20) 7516 7548
Attention: MTN Dealers
Email: mtndskldn@barclays.com

BARCLAYS BANK IRELAND PLC

One Molesworth Street
Dublin 2
D02RF29
Ireland

Attention: BBI MTN Syndicate
Email: MTNSNSyndicateEMEA@barclays.com

BANCO SANTANDER, S.A.

Ciudad Grupo Santander
Edificio Encinar
Avenida de Cantabria s/n
28660, Boadilla del Monte, Madrid
España

Tel: +34 91 289 59 07
Fax: +34 91 257 13 76
Email: Syndicate-mo@sgcib.com
Attention: Head of Debt Capital Markets

**BANCO BILBAO VIZCAYA ARGENTARIA,
S.A.**

Ciudad BBVA
C/ Saucedo, 28
Edificio Asia, Nivel 1
28050 Madrid, Spain

Tel: +(34) 91 374 3840
Fax: +(34) 91 374 4140
Attention: DCM Origination Desk

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COMMERZBANK AKTIENGESELLSCHAFT

Kaiserstrasse 16 (Kaiserplatz)
60311 Frankfurt am Main
Federal Republic of Germany

Tel: +49 69 136 89546
Fax: +49 69 136 85719
Attention: Group Legal Debt Securities

**CRÉDIT AGRICOLE CORPORATE AND
INVESTMENT BANKING**

12, Place des Etats-Unis
CS 70052
92547 MONTROUGE CEDEX
France

Tel: +33 1 41 89 67 87
Email: DCM-Legal@ca-cib.com
Attention: DCM-Legal Department

DEUTSCHE BANK AKTIENGESELLSCHAFT

Mainzer Landstr. 11-17
60329 Frankfurt am Main
Germany

Tel: +(49) 69 910 30930
Fax: +(49) 69 910 34758
Attention: DCM – Origination & Financing Solutions

GOLDMAN SACHS INTERNATIONAL

Peterborough Court
133 Fleet Street
London EC4A 2BB

Tel: 44 20 7774 1000
Fax: 44 20 7774 5711
Attention: Euro Medium Term Note Desk

HSBC BANK PLC

8 Canada Square
London E14 5HQ

A39261264

Tel: + (44) (20) 7991 8888
Fax: + (44) (20) 7992 4973
Attention: Transaction Management Group

J.P. MORGAN SECURITIES plc

25 Bank Street
Canary Wharf
London E14 5JP
United Kingdom

Tel: +44 207 134 1470
Email: EMTN.Programmes@jpmorgan.com
Attention: Euro Medium Term Note Desk

MUFG SECURITIES (EUROPE) N.V.

World Trade Center, Tower H, 11th Floor
Zuidplein 98
1077 XV Amsterdam
The Netherlands

Tel: +31-20 799 0200
Email: legal-primarymarkets@int.sc.mufg.jp
Attention: Legal – Primary Markets

NATIXIS

BP 4
75060 Paris Cedex 02
France

Tel: + (33) 1 58 55 26 55 / 28 01
Fax: + (33) (1) 58 55 27 99
Attention: Legal Department Global Markets – Debt
Solutions – Debt Capital Market

NATWEST MARKETS N.V.

Claude Debussylaan 94
1082 MD Amsterdam
The Netherlands

Tel: + (44) 20 7085 4154
Fax: + (44) 20 7085 2591

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Attention: Euro Medium Term Note Desk

NATWEST MARKETS PLC

250 Bishopsgate
London EC2M 4AA

Tel: + (44) 20 7085 4154

Fax: +(44) 20 7085 2591

Attention: Euro Medium Term Note Desk

SOCIETE GENERALE

10 Bishops Square
London E1 6EG
United Kingdom

Tel: +44 (0)20 7676 7329

Fax: + 44 (0)20 7072 3492

Attention: Syndicate Desk GLFI/SYN/CAP/BND

Email: Syndicate-mo@sgcib.com

UNICREDIT BANK AG

UniCredit Bank AG
Arabellastraße 12
81925 Munich
Germany

Tel: +49 89 378 15921

Fax: +49 89 378 33 15921

Attention: Corporate Bond Syndicate – MFM2CS

The Issuing and Paying Agent:

**THE BANK OF NEW YORK MELLON,
LONDON BRANCH**

One Canada Square
London E14 5AL

Fax: +(44) 1202 689 849

Attention: Manager, Corporate Trust Operations

The Luxembourg Issuing and Paying Agent:

**THE BANK OF NEW YORK MELLON SA/NV,
LUXEMBOURG BRANCH**

Vertigo Building – Polaris
2-4 rue Eugène Ruppert
L-2453
Luxembourg

Tel: +(352) 34 20 90 5630
Fax: +(352) 34 20 90 6035
Attention: Peter Bun
Email: LUXMB-CT_New_Issues@bankofny.com

The Trustee:

**BNY MELLON CORPORATE TRUSTEE
SERVICES LIMITED**

One Canada Square
London E14 5AL

Fax: +(44) 1202 689 849
Attention: Manager, Corporate Trust Operations

Schedule B Part I

Selling Restrictions

1 Introduction: These are the selling restrictions referred to in Clause 5 of the Amended and Restated Dealer Agreement dated 8 August 2019 relating to the Euro Medium Term Note Programme of Airbus SE (“**Airbus**”) and Airbus Finance B.V. (“**Airbus Finance**”) guaranteed, in the case of Notes issued by Airbus Finance, by Airbus. Terms defined in the Dealer Agreement have the same meaning in these restrictions. These restrictions may be amended in relation to a specific Tranche by agreement between the Relevant Issuer and, in the case of Guaranteed Notes, the Guarantor and the Relevant Dealer or, if more than one, the Lead Manager on behalf of the Relevant Dealers or in relation to the Programme by agreement between the Relevant Issuer, (in the case of Guaranteed Notes) and the Permanent Dealers. In addition, Airbus and Airbus Finance may, with the prior agreement of the Arranger, from time to time amend these restrictions (other than those relating to the United States of America) in relation to the Programme by giving notice of any such amendment to each Permanent Dealer. Any such amendment shall take effect 30 days after notice of such amendment is given to each Permanent Dealer or, if earlier, the date by which all the Permanent Dealers have confirmed their agreement to such amendment. Any such amendment in relation to a specific Tranche shall be set out in the Subscription Agreement, in the case of a Syndicated Issue, or in the Purchase Information, in the case of a non-Syndicated Issue.

2 General: No representation is made that any action has been or will be taken in any jurisdiction that would permit a public offering of any of the Notes, or possession or distribution of the Base Prospectus or any other offering material, in any country or jurisdiction where action for that purpose is required. Each Dealer shall to the best of its knowledge, comply with all relevant laws, regulations and directives in each jurisdiction in which it purchases, offers, sells or delivers Notes or has in its possession or distributes the Base Prospectus or any other offering material, in all cases at its own expense.

No Dealer is authorised to make any representation or use any information in connection with the issue, offering and sale of the Notes other than as contained in, or which is consistent with, the documents permitted to be circulated in accordance with Clause 5.2.

3 United States of America:

Neither the Notes nor the Guarantee has been or will be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons except in accordance with Regulation S or pursuant to an exemption from the registration requirements of the Securities Act. Accordingly, the Notes will be offered and sold only outside of the United States to non-U.S. persons in reliance on Regulation S under the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

Each Dealer agrees that, except as permitted by the Dealer Agreement, it will not offer, sell or deliver the Notes of any identifiable Tranche, (i) as part of their distribution at any time or (ii) otherwise until 40 days after completion of the distribution of such Tranche as determined, and certified to the Relevant Issuer, by the Issuing and Paying Agent, or in the case of Notes issued on a syndicated basis, the Lead Manager of all Notes of the Tranche of which such Notes form a part, within the United States or to, or for the account or benefit of, U.S. persons, and it will have sent to each Dealer to which it sells Notes during the distribution compliance period a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within

the United States or to, or for the account or benefit of, U.S. persons. Terms used in this paragraph have meanings given to them by Regulation S.

The Notes are being offered and sold outside the United States to non-U.S. persons in reliance on Regulation S.

In addition, until 40 days after the commencement of the offering of any Series of Notes, an offer or sale of Notes within the United States by any Dealer (whether or not participating in the offering) may violate the registration requirements of the Securities Act.

3.1 In addition, unless the applicable Final Terms or the Subscription Agreement relating to one or more Tranches specifies that the applicable TEFRA exemption is either “TEFRA C” or “TEFRA not applicable”, each Dealer represents and agrees in relation to each Tranche of Notes in bearer form:

3.1.1 except to the extent permitted under U.S. Treas. Reg. §1.163-5(c)(2)(i)(D) (or any successor rules in substantially the same form that are applicable for purposes of Section 4701 of the U.S. Internal Revenue Code of 1986, as amended (the “**Code**”), but excluding for such purposes, transactions that would permit resale of the Notes after the expiration of the restricted period to a person who is within the United States or its possessions or to a United States person) (the “**D Rules**”), each Dealer represents that it has and agrees that:

- (i) it has not offered or sold, and agrees that it will not at any time offer or sell, Notes to a person who is within the United States or its possessions or to a United States person; and
- (ii) it has not delivered and shall not at any time deliver definitive Notes to a person within the United States or its possessions;

3.1.2 it has and it will at all times have in effect procedures reasonably designed to ensure that its employees or agents who are directly engaged in selling Notes in bearer form are aware that such Notes may not be offered or sold at any time to a person who is within the United States or its possessions or to a United States person, except as permitted by the D Rules;

3.1.3 if it is a United States person, it is acquiring the Notes for purposes of resale in connection with their original issuance and if it retains Notes for its own account, it shall only do so in accordance with the requirements of U.S. Treas. Reg. §1.163-5(c)(2)(i)(D)(6) (or any successor rules in substantially the same form that are applicable for purposes of Section 4701 of the Code); and

3.1.4 with respect to each affiliate that acquires from it Notes for the purpose of offering or selling such Notes at any time, it either (i) repeats and confirms the representations contained in paragraphs 3.1.1, 3.1.2 and 3.1.3 above on behalf of such affiliate or (ii) agrees that it shall obtain from such affiliate for the benefit of the Issuer the representations contained in paragraphs 3.1.1, 3.1.2 and 3.1.3 above.

Terms used in this paragraph 3.1 have the meanings given to them by the Code, and regulations thereunder, including the D Rules.

3.2 In addition, to the extent that the applicable Final Terms or the Subscription Agreement relating to one or more Tranches of Bearer Notes specifies that the applicable TEFRA exemption is “TEFRA C”, under U.S. Treas. Reg. §1.163-5(c)(2)(i)(C) (or any successor rules in substantially the same form that are applicable for purposes of Section 4701 of the Code) (the “**C Rules**”),

Notes in bearer form must be issued and delivered outside the United States and its possessions in connection with their original issuance. In relation to each such Tranche, each Dealer represents and agrees that it has not offered, sold or delivered, and shall not at any time offer, sell or deliver, directly or indirectly, Notes in bearer form within the United States or its possessions in connection with their original issuance. Further, in connection with the original issuance of Notes in bearer form, it has not communicated, and shall not at any time communicate, directly or indirectly, with a prospective purchaser if either such purchaser or it is within the United States or its possessions or otherwise involve its U.S. office in the offer or sale of Notes in bearer form. Terms used in this paragraph 3.2 have the meanings given to them by the Code and regulations thereunder, including the C Rules and U.S. Internal Revenue Service Notice 2012-20.

4 Prohibition of Sales to EEA Retail Investors

Unless the Final Terms in respect of any Notes specifies the “Prohibition of Sales to EEA Retail Investors” as “Not Applicable”, each Dealer represents and agrees, that it has not offered, sold or otherwise made available and will not offer, sell or otherwise make available any Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the Final Terms in relation thereto to any retail investor in the European Economic Area. For the purposes of this provision:

- (i) the expression "retail investor" means a person who is one (or more) of the following:
 - a. retail client as defined in point (11) of Article 4(1) of MiFID II; or
 - b. customer within the meaning of Directive 2016/97/EU (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or
 - c. not a qualified investor as defined in the Prospectus Regulation; and
- (ii) the expression an “offer” includes the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes.

If the Final Terms in respect of any Notes specifies “Prohibition of Sales to EEA Retail Investors” as “Not Applicable”, each Dealer represents and agrees, in relation to each Member State of the European Economic Area, that it has not made and will not make an offer of Notes which are the subject of the offering contemplated by the Base Prospectus as completed by the final terms in relation thereto to the public in that Relevant Member State except that it may make an offer of such Notes to the public in that Relevant Member State:

- (i) at any time to any legal entity which is a qualified investor as defined in the Prospectus Regulation;
- (ii) at any time to fewer than 150, natural or legal persons (other than qualified investors as defined in the Prospectus Regulation), subject to obtaining the prior consent of the relevant Dealer or Dealers nominated by the Issuer for any such offer; or
- (iii) at any time in any other circumstances falling within Article 1(4) of the Prospectus Regulation,

provided that no such offer of Notes referred to in paragraphs (i) to (iii) above shall require the Issuer or any Dealer to publish a prospectus pursuant to Article 3 the Prospectus Regulation or supplement a prospectus pursuant to Article 23 of the Prospectus Regulation.

For the purposes of this provision, the expression an “**offer of Notes to the public**” in relation to any Notes in Relevant Member State means the communication in any form and by any means of sufficient information on the terms of the offer and the Notes to be offered so as to enable an investor to decide to purchase or subscribe for the Notes and the expression “**Prospectus Regulation**” means Regulation (EU) 2017/1129.

5 United Kingdom:

Each Dealer represents and agrees, that:

- 5.1** in relation to any Notes which have a maturity of less than one year, (a) it is a person whose ordinary activities involve it in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of its business and (b) it has not offered or sold and will not offer or sell any Notes other than to persons whose ordinary activities involve them in acquiring, holding, managing or disposing of investments (as principal or agent) for the purposes of their businesses or who it is reasonable to expect will acquire, hold, manage or dispose of investments (as principal or agent) for the purposes of their businesses where the issue of the Notes would otherwise constitute a contravention of section 19 of the Financial Services and Markets Act 2000 (the “**FSMA**”) by the Relevant Issuer or, in the case of Guaranteed Notes, the Guarantor;
- 5.2** it has only communicated or caused to be communicated and will only communicate or cause to be communicated an invitation or inducement to engage in investment activity (within the meaning of section 21 of the FSMA) received by it in connection with the issue or sale of any Notes in circumstances in which section 21(1) of the FSMA does not apply to the Relevant Issuer or (in the case of Guaranteed Notes) the Guarantor; and
- 5.3** it has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to any Notes in, from or otherwise involving the United Kingdom.

6 The Netherlands:

- 6.1** Each Dealer represents and agrees that Notes issued by Airbus shall upon the relevant Issue Date have a minimum denomination of at least €100,000 (or its equivalent in other currencies).
- 6.2** In addition and without prejudice to the restriction set out under 4 above, Zero Coupon Notes (as defined below) in definitive form issued by Airbus or by Airbus Finance may only be transferred and accepted, directly or indirectly, within, from or into The Netherlands through the mediation of either the relevant Issuer or a member firm of Euronext Amsterdam N.V. in full compliance with the Dutch Savings Certificates Act (*Wet inzake spaarbewijzen*) of 21 May 1985 (as amended) and its implementing regulations. No such mediation is required: (a) in respect of the transfer and acceptance of rights representing an interest in a Zero Coupon Note in global form, or (b) in respect of the initial issue of Zero Coupon Notes in definitive form to the first holders thereof, or (c) in respect of the transfer and acceptance of Zero Coupon Notes in definitive form between individuals not acting in the conduct of a business or profession, or (d) in respect of the transfer and acceptance of such Zero Coupon Notes within, from or into The Netherlands if all Zero Coupon Notes (either in definitive form or as rights representing an interest in a Zero Coupon Note in global form) of any particular Series are issued outside The Netherlands and are not distributed into The Netherlands in the course of initial distribution or immediately thereafter. As used herein “**Zero Coupon Notes**” are Notes that are in bearer form and that constitute a claim for a fixed sum against the relevant Issuer and on which interest does not become due during their tenor or on which no interest is due whatsoever.

7 Republic of France:

Each of the Dealers and the Issuer represents and agrees that it has not offered or sold and will not offer or sell, directly or indirectly, any Notes to the public in France and it has not distributed or caused to be distributed and will not distribute or cause to be distributed to the public in France, the Base Prospectus, the relevant Final Terms or any other offering material relating to the Notes and such offers, sales and distributions have been and will be made in France only to (a) persons providing investment services relating to portfolio management for the account of third parties (*personnes fournissant le service d'investissement de gestion de portefeuille pour compte de tiers*), and/or (b) qualified investors (*investisseurs qualifiés*) acting for their own account, as defined in, and in accordance with, Articles L.411-1, L.411-2 and D.411-1 of the French *Code monétaire et financier*.

8 Japan:

The Notes have not been and will not be registered under the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended, the “**Financial Instruments and Exchange Act**”). Accordingly, each of the Dealers represents and agrees that it has not, directly or indirectly, offered or sold and will not, directly or indirectly, offer or sell any Notes in Japan or to, or for the benefit of, any resident of Japan (which term as used herein means any person resident in Japan, including any corporation or other entity organised under the laws of Japan) or to others for re-offering or re-sale, directly or indirectly, in Japan or to, or for the benefit of, any resident of Japan except pursuant to an exemption from the registration requirements of, and otherwise in compliance with the Financial Instruments and Exchange Act and other relevant laws and regulations of Japan.

Schedule B Part II
Guidelines for application of Dutch selling restrictions

In respect of the Dutch selling restrictions set out in Schedule B Part I, the following guidelines apply:

Issues by Airbus Finance

Selling restriction 6.2 of "The Netherlands" selling restrictions will apply to any Notes issued by Airbus Finance that qualify as Zero Coupon Notes (as defined therein).

Issues by Airbus

For issues of Notes by Airbus, Netherlands selling restriction 6.1 shall apply in respect of such Notes.

In addition, selling restriction 6.2 of "The Netherlands" selling restrictions, applies to Notes issued by Airbus that qualify as Zero Coupon Notes.

Schedule C Form of Final Terms

FORM OF FINAL TERMS FOR USE IN CONNECTION WITH ISSUES OF SECURITIES WITH A DENOMINATION OF AT LEAST €100,000 TO BE ADMITTED TO TRADING ON AN EU REGULATED MARKET (CGN & NGN)

[MiFID II PRODUCT GOVERNANCE / Professional investors and eligible counterparties only target market – Solely for the purposes of [the/each] manufacturer’s product approval process, the target market assessment in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, “MiFID II”); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "distributor") should take into consideration the manufacturer[s/s’] target market assessment; however, a distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer[s/s’] target market assessment) and determining appropriate distribution channels.]

[PROHIBITION OF SALES TO EEA RETAIL INVESTORS - The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive 2016/97/EU, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "Prospectus Regulation"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.]

Final Terms dated [●]

AIRBUS SE (formerly known as Airbus Group SE)

Legal entity identifier (LEI): MINO79WLOO247M1IL051

AIRBUS FINANCE B.V. (formerly known as Airbus Group Finance B.V.)

Legal entity identifier (LEI): 529900M7QSB704RUUT95

Issue of [Aggregate Nominal Amount of Tranche][Title of notes] by [AIRBUS FINANCE B.V./
AIRBUS SE] [Guaranteed by AIRBUS SE]
under the €5,000,000,000
Euro Medium Term Note Programme

PART A – CONTRACTUAL TERMS

The expression “Prospectus Regulation” means Regulation (EU) 2017/1129 and amendments thereto.

[Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 8 August 2019 [and the supplement(s) to it dated [●] which [together] constitute[s] a base prospectus for the purposes of the Prospectus Regulation, the “Base Prospectus”. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with the Base Prospectus. Full information on

the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Conditions set forth in the Base Prospectus and the Base Prospectus [as so supplemented]. The Base Prospectus has been published on the Issuer's website (<https://www.airbus.com/investors/hedging-and-debt-information.html>) and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

(The following alternative language applies if the first tranche of an issue which is being increased was issued under a [Base Prospectus] with an earlier date.)

[Terms used herein shall be deemed to be defined as such for the purposes of the [2013 Conditions]/[2014 Conditions]/[2015 Conditions] (the "**Conditions**") which are incorporated by reference in the Base Prospectus dated 8 August 2019. This document constitutes the Final Terms of the Notes described herein for the purposes of the Prospectus Regulation and must be read in conjunction with such Base Prospectus [as so supplemented]. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Conditions and the Base Prospectus [and the supplement(s) dated [●]]. The Base Prospectus has been published on the Issuer's website (<https://www.airbus.com/investors/hedging-and-debt-information.html>) and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

(Include whichever of the following apply or specify as "Not Applicable". Note that the numbering should remain as set out below, even if "Not Applicable" is indicated for individual paragraphs. Italics denote guidance for completing the Final Terms.)

- | | | | |
|---|---------|--|--|
| 1 | [(i)] | Series Number: | [] |
| | [(ii)] | Tranche Number: | [] |
| 2 | | Specified Currency or Currencies: | [] |
| 3 | | Aggregate Nominal Amount of Notes admitted to trading: | [] |
| | [(i)] | Series: | [] |
| | [(ii)] | Tranche: | [] |
| | [(iii)] | Date on which the Notes will be consolidated and form a single Series: | [Not Applicable/The Notes shall be consolidated, form a single Series and be interchangeable for trading purposes with the <i>[insert amount, interest rate, maturity date and issue date of the Series]</i> on <i>[insert date/the Issue Date/exchange of the Temporary Global Note for interests in the Permanent Global Note, as referred to in paragraph 22 below [which is expected to occur on or about [insert date]]].</i>] |
| 4 | | Issue Price of Tranche: | [] per cent. of the Aggregate Nominal Amount [plus accrued interest from <i>[insert date]</i>] |
| 5 | (i) | Specified Denominations: | [] |
| | (ii) | Calculation Amount: | [] |
| 6 | [(i)] | Issue Date [and Interest Commencement Date]: | [] |

- 7 [(ii)] Interest Commencement Date (if [] different from the Issue Date):
- 8 Maturity Date: [Fixed Rate/Zero Coupon -specify date/Floating Rate: Specified Interest Payment Date falling in or nearest to [specify month]]
- 9 Interest Basis: [[•] per cent. Fixed Rate]
[[LIBOR/ EURIBOR] +/- [•] per cent. Floating Rate]
[Zero Coupon](Further particulars specified in paragraph [14]/[15]/[16])
- 10 Redemption Basis: Subject to any purchase and cancellation or early redemption, the Notes will be redeemed on the Maturity Date at 100 per cent. of their nominal amount.
- 11 Change of Interest Basis: [*Fixed Rate Note to Floating Rate Note/Floating Rate Note to Fixed Rate Note/ Fixed Rate Note to Zero Coupon Note/Floating Rate Note to Zero Coupon Note/Zero Coupon Note to Fixed Rate Note/Zero Coupon Note to Floating Rate Note*].
Cross refer to paragraphs 14 to 16 as applicable)[Not Applicable]
- 12 Put/Call Options: [Investor Put]
[Make-Whole Redemption by the Issuer]
[Residual Maturity Call Option]
[Issuer Call]
[Not Applicable]
[(further particulars specified in paragraph [17]/[18]/[19]/[20] below)]
- 13 Date [Board] approval for issuance of Notes obtained: [] [and [] , respectively]
(*N.B. Only relevant where Board (or similar) authorisation is required for the particular tranche of Notes*)
[Not Applicable]

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 14 Fixed Rate Note Provisions [Applicable/Not Applicable]
(*If not applicable, delete the remaining subparagraphs of this paragraph*)
- (i) Rate(s) of Interest: [] per cent. per annum payable in arrear on each Interest Payment Date
- (ii) Interest Payment Date(s): [] in each year
- (iii) Fixed Coupon Amount(s): [] per Calculation Amount
- (iv) Broken Amount(s): [] per Calculation Amount payable on the Interest Payment Date falling [in/on] [] (*Insert particulars of*

any initial or final broken interest amounts which do not correspond with the Fixed Coupon Amount(s) and the Interest Payment Date(s) to which they relate)

- (v) Day Count Fraction: [Actual/Actual]
 [Actual/Actual – ISDA]
 [Actual/365 (Fixed)]
 [Actual/365 (Sterling)]
 [Actual/360]
 [30/360], [360/360] or [Bond Basis]
 [30E/360] or [Eurobond Basis]
 [30E/360 (ISDA)]
 [Actual/Actual-ICMA]
 [Not applicable]
- (vi) Determination Dates: [[] in each year][Not Applicable] (*Only applicable where Day Count Fraction is Actual/Actual (ICMA). In such case insert regular interest payment dates, ignoring issue date or maturity date in the case of a long or short first or last coupon*)
- 15 Floating Rate Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining subparagraphs of this paragraph)
- (i) Interest Period(s): []
- (ii) Specified Interest Payment Dates: [[] in each year, subject to adjustment in accordance with the Business Day Convention set out in (v) below/, not subject to any adjustment[, as the Business Day Convention in (v) below is specified to be Not Applicable]]
- (iii) Interest Period Date: [Not Applicable]/[[●] in each year [, subject to adjustment in accordance with the Business Day Convention set out in (v) below/, not subject to any adjustment[, as the Business Day Convention in (v) below is specified to be Not Applicable]]
- (iv) First Interest Payment Date: []
- (v) Business Day Convention: [Floating Rate Business Day Convention/
 Following Business Day Convention/ Modified Following Business Day Convention/ Preceding Business Day Convention]
- (vi) Business Centre(s): []
- (vii) Manner in which the Rate(s) of Interest is/are to be determined: [Screen Rate Determination/ISDA Determination]

- (viii) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s) (if not the Calculation Agent):
- (ix) Screen Rate Determination:
- Reference Rate: month [LIBOR/ EURIBOR]
 - Interest Determination Date(s):
 - Relevant Screen Page:
- (x) ISDA Determination: [Applicable/Not Applicable]
- Floating Rate Option:
 - Designated Maturity:
 - Reset Date:
 - ISDA Definitions: 2006
- (xi) Linear Interpolation: [Not Applicable]/[Applicable – the Rate of Interest for the [long/short] [first/last] Interest Period shall be calculated using Linear Interpolation (*specify for each short or long interest period*)]
- (xii) Margin(s): [+/-] per cent. per annum
- (xiii) Minimum Rate of Interest: per cent. per annum/[Not Applicable]
- (xiv) Maximum Rate of Interest: per cent. per annum/[Not Applicable]
- (xv) Day Count Fraction: [Actual/Actual]
[Actual/Actual – ISDA]
[Actual/365 (Fixed)]
[Actual/365 (Sterling)]
[Actual/360]
[30/360], [360/360] or [Bond Basis]
[30E/360] or [Eurobond Basis]
[30E/360 (ISDA)]
[Actual/Actual-ICMA]
[Not applicable]
- 16 Zero Coupon Note Provisions [Applicable/Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Amortisation Yield: per cent. per annum

PROVISIONS RELATING TO REDEMPTION

- 17 Call Option (Condition 6(d)) [Applicable/Not Applicable]
(If not applicable, delete the remaining sub-paragraphs of this paragraph)
- (i) Optional Redemption Date(s):

	(ii) Optional Redemption Amount(s) of each Note:	[] per Calculation Amount]
	(iii) If redeemable in part:	
	(a) Minimum nominal amount to be redeemed:	[] per Calculation Amount/[Not Applicable]
	(b) Maximum nominal amount to be redeemed:	[] per Calculation Amount/[Not Applicable]
	(iv) Notice period:	[]
18	Clean-up Call Option by the Issuer (Condition 6(e))	[Applicable/Not Applicable] <i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i>
	(i) Early Redemption Amount:	[] per Calculation Amount] / [As per Conditions]
	(ii) Minimum Percentage:	[] per cent.
19	Make-Whole Redemption by the Issuer (Condition 6(f))	[Applicable/Not Applicable] <i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i>
	(i) Optional Redemption Amount(s) of each Note:	[]
	(ii) Notice period:	[]
	(iii) Redemption Rate	[]
	(iv) Redemption Margin:	[]
20	Residual Maturity Call Option (Condition 6(g))	[Applicable/Not Applicable] <i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i>
	(i) Exercisable in whole/part:	[in whole]/[in part]
	(ii) Residual Redemption Date:	Not earlier than [] [before the Maturity Date]
21	Put Option (Condition 6(h))	[Applicable/Not Applicable] <i>(If not applicable, delete the remaining sub-paragraphs of this paragraph)</i>
	(i) Optional Redemption Date(s):	[]
	(ii) Optional Redemption Amount(s) of each Note:	[] per Calculation Amount
	(iii) Notice period:	[]
22	Early Redemption Amount:	
	(i) Early Redemption Amount(s) of each Note payable on redemption for taxation reasons or on event of default:	Par per Calculation Amount

(ii) Redemption for taxation reasons [Yes]/[No]
permitted on days other than Interest Payment
Dates:

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- 23 (i) Form of Notes: **[Bearer Notes / Exchangeable Bearer Notes]:**
[Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note]
[Temporary Global Note exchangeable for Definitive Notes]
[Permanent Global Note exchangeable for Definitive Notes in the limited circumstances specified in the Permanent Global Note]
Registered Notes:
[Global Note registered in the name of a nominee for [a common depository for Euroclear and Clearstream, Luxembourg/a common safekeeper for Euroclear and Clearstream, Luxembourg]]
- (ii) [New Global Note] / [Note held under the New Safekeeping Structure] [Yes] [No]
- 24 Financial Centre(s): [Not Applicable/include financial centre] (Note that this item relates to the date and place of payment, and not the end dates of interest periods for the purposes of calculating the amount of interest, to which paragraph 15 (vi) relates)
- 25 Talons for future Coupons to be attached to Definitive Notes (and dates on which such Talons mature): [No/Yes. As the Notes have more than 27 coupon payments, talons may be required if, on exchange into definitive form, more than 27 coupon payments are left.]
- 26 Details relating to Instalment Notes:
- (i) Instalment Amount: []
- (ii) Instalment Date(s): []
- (iii) Minimum Instalment Amount: []
- (iv) Maximum Instalment Amount []
- 27 Prohibition of Sales to EEA Retail Investors: [Applicable/Not Applicable]¹

¹ If the offer of the Notes clearly do not constitute "packaged products", "Not Applicable" should be specified. If the offer of the Notes may constitute "packaged" products and no KID will be prepared, "Applicable" should be specified.

THIRD PARTY INFORMATION

[[●] has been extracted from [●]. The Issuer confirms that such information has been accurately reproduced and that, so far as it is aware, and is able to ascertain from information published by [●], no facts have been omitted which would render the reproduced information inaccurate or misleading.]

Signed on behalf of the Issuer:

By:

Duly authorised

[Signed on behalf of the Guarantor:

By:

Duly authorised]

PART B – OTHER INFORMATION

1 LISTING AND ADMISSION TO TRADING

- (i) Listing and Admission to trading: [Application has been made by the Issuer (or on its behalf) for the Notes to be listed on the Official List of the Luxembourg Stock Exchange and admitted to trading on [the regulated market of the Luxembourg Stock Exchange] [*other relevant regulated market*] with effect from [].] [Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on [*relevant regulated market*] with effect from [].] [Not Applicable.]
- (ii) Estimate of total expenses related to admission to trading: []

2 RATINGS

- Ratings: [[The Notes to be issued [have been/are expected to be rated]/[The following ratings reflect ratings assigned to Notes of this type issued under the Programme generally]]:
- [S & P: []] [Not Applicable]
- [Moody's: []] [Not Applicable]
- [[Other]: []] [Not Applicable]
- [and endorsed by [insert details]]
- [Not Applicable]
- (The above disclosure should reflect the rating allocated to Notes of the type being issued under the Programme generally or, where the issue has been specifically rated, that rating.)*
- (Include appropriate Credit Rating Agency Regulation (1060/2009) disclosure)*
- (Include brief explanation of rating if this has previously been published by the rating provider)*
- Insert one (or more) of the following options, as applicable:
- [[*Insert credit rating agency/ies*] [is/are] established in the European Union and [has/have each] applied for registration under Regulation (EC) No 1060/2009, although notification of the corresponding registration decision has not yet been provided by the relevant competent authority.]
- [[*Insert credit rating agency/ies*] [is/are] established in the European Union and registered under Regulation (EC) No 1060/2009.]
- [[*Insert credit rating agency/ies*] [is/are] not established in the European Union and [has/have] not applied for registration under Regulation (EC) No 1060/2009.]

[Not Applicable]

3 [INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE [ISSUE/OFFER]

[Not Applicable]

(Need to include a description of any interest, including conflicting ones, that is material to the issue/offer, detailing the persons involved and the nature of the interest. May be satisfied by the inclusion of the statement below):

“Save as discussed in [“Subscription and Sale”], so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.” (*Amend as appropriate if there are other interests*)

4 REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

Reasons for the offer/use of proceeds: [●]

Estimated net proceeds: [●]

Estimated total expenses: [●]

5 Fixed Rate Notes only – YIELD

Indication of yield: [] per cent. per annum [Not Applicable]

6 HISTORIC INTEREST RATES (Floating Rate Notes only)

[Details of historic [LIBOR or EURIBOR] rates can be obtained from Reuters]. [Not Applicable]

7 OPERATIONAL INFORMATION

ISIN: []

Common Code: []

FISN: [[●]/As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN/Not Applicable]

CFI Code: [[●]/As set out on the website of the Association of National Numbering Agencies (ANNA) or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN/Not Applicable]

(If the CFI and/or FISN is not required, requested or available, it/they should be specified to be “Not Applicable”)

Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A., the relevant address and the identification number(s):

[Not Applicable/give name(s) and number(s)]

Delivery

Delivery [against/free of] payment

Names and addresses of additional Paying Agent(s) if any:

[•][Not Applicable]

Intended to be held in a manner which would allow Eurosystem eligibility:

[No][Yes]

[Note that the designation “yes” simply means that the Notes are intended upon issue to be deposited with one of the relevant Clearing Systems as common safekeeper [(and registered in the name of a nominee of one of the ICSDs acting as common safekeeper)] and does not necessarily mean that the Notes will be recognised as eligible collateral for Eurosystem monetary policy and intra-day credit operations by the Eurosystem either upon issue or at any or all times during their life. Such recognition will depend upon satisfaction of the Eurosystem eligibility criteria.](*Include this text if “yes” selected in which case the Notes must be issued in NGN form*)

[No. Whilst the designation is specified as “no” at the date of these Final Terms, should the Eurosystem eligibility criteria be amended in the future such that the Notes are capable of meeting them the Notes may then be deposited with one of the ICSDs as common safekeeper [(and registered in the name of a nominee of one of the ICSDs acting as common safekeeper)]. Note that this does not necessarily mean that the Notes will then be recognised as eligible collateral for Eurosystem monetary policy and intra day credit operations by the Eurosystem at any time during their life. Such recognition will depend upon the ECB being satisfied that Eurosystem eligibility criteria have been met.]

7 DISTRIBUTION

(i) Method of distribution:

[Syndicated/Non-syndicated]

(ii) Date of [Subscription] Agreement:

[]

- (iii) If syndicated, names and addresses of Managers: [Not Applicable/(*give names and addresses*)]
- (iv) Name(s) and address(es) of Stabilising Manager(s) (if any): [Not Applicable/(*give name(s) and address(es)*)]
- (v) If non-syndicated, name and address of Dealer: [Not Applicable/(*give name and address*)]
- (vi) U.S. Selling Restrictions (Categories of potential investors to which the Notes are offered): [Reg. S Compliance Category [1/2/3]; TEFRA C/TEFRA D/ TEFRA not applicable]

Schedule D
Form of Calculation Agency Agreement

Dated [•] 20[•]

[AIRBUS SE]
[AIRBUS FINANCE B.V.]

as Issuer(s)

and

[AIRBUS SE]
as Guarantor in the case of Notes issued by Airbus Finance B.V.]

and

[DEALER/DEALER'S NOMINEE]

CALCULATION AGENCY AGREEMENT

relating to

AIRBUS SE
AIRBUS FINANCE B.V.

€5,000,000,000

Euro Medium Term Note Programme

Due from one month to 30 years from the date of original issue
Guaranteed (in the case of Notes issued by Airbus Finance B.V.) by

AIRBUS SE

arranged by

BARCLAYS BANK PLC

This Agreement is made on [●] 20[●] **between:**

- (1) [AIRBUS SE [AIRBUS FINANCE B.V.] (the “**Issuer**”) [and]
- (2) [AIRBUS SE (the “**Guarantor**”) [and]
- (3) [DEALER/DEALER’S NOMINEE] (the “**Calculation Agent**”, which expression shall include its successors and assigns).

Whereas

- (A) The Issuer proposes to issue from time to time Euro Medium Term Notes (the “**Notes**”) pursuant to the terms of an Amended and Restated Dealer Agreement dated 8 August 2019 as amended and restated from time to time (as amended from time to time, the “**Dealer Agreement**”) between Airbus SE, Airbus Finance B.V. [(in the case of the Guaranteed Notes) the Guarantor] and the Arranger and Dealers named in it relating to the €5,000,000,000 Euro Medium Term Note Programme of Airbus SE and Airbus Finance B.V. [guaranteed (in the case of Notes issued by Airbus Finance B.V.) by the Guarantor].
- (B) The Notes will be constituted by an Amended and Restated Trust Deed dated 8 August 2019 between Airbus SE and Airbus Finance B.V. [(in the case of the Guaranteed Notes) the Guarantor] and BNY Mellon Corporate Trustee Services Limited as Trustee and will be issued pursuant to an Amended and Restated Agency Agreement dated 30 July 2018 as amended and restated from time to time between Airbus SE and Airbus Finance B.V. [(in the case of the Guaranteed Notes) the Guarantor,] the Issuing and Paying Agent and the other parties named in it.
- (C) The Issuer wishes to appoint the Calculation Agent as calculation agent for the purpose of determining the Redemption Amount, Instalment Amount or Interest Amount or making any other determination that it is required to make pursuant to the Conditions in respect of Notes in respect of which it is appointed as Calculation Agent.

It is agreed as follows:

1 Interpretation

1.1 Definitions: Expressions used and not defined in this Agreement shall, unless the context otherwise requires, bear the meanings given to them in the terms and conditions (the “**Conditions**”) of the Notes and the Dealer Agreement.

1.2 Contracts (Rights of Third Parties) Act 1999: A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

2 Appointment

If the Calculation Agent agrees to act as such in relation to a Series of Notes, which agreement shall be evidenced by (i) the Calculation Agent, acting in its capacity as a Dealer, sending a letter or fax to the Issuer containing the Purchase Information in respect of an issue of Notes required by the Procedures Memorandum indicating such appointment or (ii) in the case of a Syndicated Issue or if the Calculation Agent is not the Relevant Dealer in respect of such Notes, a letter in the form of the Appendix to this Agreement, [each of] the Issuer [and (in the case of Guaranteed Notes) the Guarantor] appoints the Calculation Agent as its agent for the purposes of making such calculations and/or determinations in respect of the Notes as are agreed

between the Issuer[, (in the case of Guaranteed Notes) the Guarantor] and the Calculation Agent (and set out in the Conditions) on the following terms and conditions.

3 Duties

3.1 Duties: The Calculation Agent shall perform the duties expressed to be performed by it in the Conditions of each Series of Notes in respect of which it is appointed. In respect of each such appointment, as soon as practicable after the relevant time on each Interest Determination Date or such time on such date as the Conditions may require to be calculated any rate or amount, any quotation to be obtained or any determination or calculation to be made by the Calculation Agent, the Calculation Agent shall determine such rate and calculate the Interest Amounts in respect of each Specified Denomination of the Notes for the relevant Interest Accrual Period, Interest Period or Interest Payment Date, calculate the Redemption Amount or Instalment Amount, obtain such quotation and/or make such determination or calculation, as the case may be, and cause the Rate of Interest and the Interest Amounts for each Interest Accrual Period, Interest Period or Interest Payment Date and, if required, the relevant Interest Payment Date and, if required to be calculated, any Redemption Amount or Instalment Amount, to be notified to any other calculation agent for such Notes, the Issuing and Paying Agent and the Issuer as soon as possible after their determination but in no event later than the fourth Business Day thereafter. In performing its duties under this Clause, the Calculation Agent shall obtain relevant quotations from appropriate banks or reference agents and/or obtain information from such other sources as are specified in the Conditions or, failing which, as the Calculation Agent shall deem as appropriate.

3.2 Changes to Conditions: The Calculation Agent shall be obliged to perform only the duties set out specifically in this Agreement and any duties necessarily incidental to them. No implied duties or obligations shall be read into this Agreement or the Conditions against the Calculation Agent. If the Conditions are amended on or after a date on which the Calculation Agent accepts any appointment in a way that affects the duties expressed to be performed by the Calculation Agent, the Calculation Agent shall not be obliged to perform such duties as so amended unless it has first approved the relevant change to the Conditions.

3.3 Notification of failure to make determination: If the Calculation Agent at any material time does not determine the relevant amount or rate, obtain any quotation, or make any other determination or calculation that it is required to make pursuant to the Conditions, it shall forthwith notify the Issuer, [(in the case of Guaranteed Notes) the Guarantor,] the Trustee and the Issuing and Paying Agent.

4 Indemnity

4.1 Issuer [and Guarantor]: The Issuer[, failing whom, (in the case of Guaranteed Notes) the Guarantor] shall, upon presentation of duly documented evidence, indemnify the Calculation Agent against any loss, liability, cost, claim, action, demand or expense (including, but not limited to, all costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that it may incur or that may be made against it arising out of or in relation to or in connection with its appointment or the exercise of its functions, except such as may result from the breach by it of the terms of this Agreement or from its own wilful default, negligence or bad faith or that of its officers or employees.

4.2 Calculation Agent: The Calculation Agent shall, upon presentation of duly documented evidence, indemnify [each of] the Issuer [and (in the case of Guaranteed Notes) the Guarantor] against any loss, liability, cost, claim, action, demand or expense (including, but not limited to,

all costs, charges and expenses paid or incurred in disputing or defending any of the foregoing) that the Issuer [and/or (in the case of Guaranteed Notes) the Guarantor] may incur or that may be made against it arising out of or in relation to or in connection with the breach by the Calculation Agent of the terms of this Agreement or by the Calculation Agent's own wilful default, negligence or bad faith or that of its officers or employees, except such as may result from the breach by the Issuer [and/or (in the case of Guaranteed Notes) the Guarantor] of the terms of this Agreement or from its own wilful default, negligence or bad faith or that of their respective officers or employees.

5 General

5.1 Calculations binding: The determination by the Calculation Agent of any amount or of any state of affairs, circumstance, event or other matter, or the formation of any opinion or the exercise of any discretion required or permitted to be determined, formed or exercised by the Calculation Agent under or pursuant to this Agreement shall (in the absence of manifest error) be final and binding on the Issuer, [(in the case of Guaranteed Notes) the Guarantor], the Agents and the Noteholders.

5.2 No agency or trust: In acting under this Agreement the Calculation Agent shall not have any obligations towards or relationship of agency or trust with any of the Noteholders.

5.3 Legal advice: The Calculation Agent may consult on any legal matter any legal adviser selected by it, who may be an employee of or adviser [any of] the Issuer[s] [or (in the case of Guaranteed Notes) the Guarantor], and, subject to the provisions of Clause 4.2, it shall not be liable in respect of anything done or omitted to be done relating to that matter in good faith in accordance with that adviser's opinion.

5.4 Reliance on documents etc.: The Calculation Agent shall not be liable in respect of anything done or suffered by it in reliance on a document reasonably believed by it to be genuine and to have been signed by the proper parties or on information to which it should properly have regard and reasonably believed by it to be genuine and to have been originated by the proper parties.

5.5 Other relationships: The Calculation Agent and any other person, whether or not acting for itself, may acquire, hold or dispose of any Note, Receipt, Coupon, Talon or other security (or any interest therein) of [any of] the Issuer[s], [(in the case of Guaranteed Notes) the Guarantor] or any other person, may enter into or be interested in any contract or transaction with any such person and may act on, or as depositary, trustee or agent for, any committee or body of holders of any securities of any such person in each case with the same rights as it would have had if the Calculation Agent were not the Calculation Agent, and need not account for any profit.

6 Changes In Calculation Agent

6.1 Resignation: The Calculation Agent may resign its appointment hereunder at any time by giving to the Issuer [and (in the case of Guaranteed Notes) the Guarantor] not less than 60 days' written notice to that effect (which notice may expire on different dates with respect to different Series but shall not, in respect of any Series, expire less than 30 days before any due date for payment in respect of the Notes comprising that Series). If the Calculation Agent is unable or unwilling or otherwise fails to act, the Issuer [or, as the case may be, the Guarantor] shall immediately appoint a leading bank or investment banking firm engaged in the interbank market (or, if appropriate, money, swap or over-the-counter index options market) that is most closely connected with the calculation or determination to be made by the Calculation Agent (acting through its principal London office or any other office actively involved in such market) to act as its successor. No resignation by the Calculation Agent shall take effect, nor may the Calculation

Agent be removed (save as set out in this Agreement), until a replacement Calculation Agent has been appointed by the Issuer [or, as the case may be, the Guarantor]. The Issuer [and, as the case may be, the Guarantor] agrees with the Calculation Agent that if, by the day falling 10 days before the expiry of any notice under this Clause 6, the Issuer [or, as the case may be, the Guarantor] has not appointed a replacement Calculation Agent, the Calculation Agent shall be entitled, on behalf of the Issuer [and, as the case may be, the Guarantor,] to appoint a Calculation Agent in its place meeting the requirements set out above to which the Issuer [and, as the case may be, the Guarantor] shall have no reasonable objection. Different successor Calculation Agents may be appointed in respect of different Series of Notes.

- 6.2 Termination of appointment in certain events:** The Issuer may forthwith terminate the appointment of the Calculation Agent if (i) at any time the Calculation Agent becomes incapable of acting, or is adjudged bankrupt or insolvent, or files a voluntary petition in bankruptcy or makes an assignment for the benefit of its creditors or consents to the appointment of a receiver, administrator or other similar official of all or any substantial part of its property or admits in writing its inability to pay or to meet its debts as they mature or suspends payment thereof, or if a resolution is passed or an order made for its winding-up or dissolution, or if a receiver, administrator or other similar official of itself or all or any substantial part of its property is appointed, or if an order of any court is entered approving any petition filed by or against it under the provisions of any applicable bankruptcy or insolvency laws, or if any public officer takes charge or control of it or its property or affairs for the purpose of rehabilitation, conservation or liquidation; or (ii) the Calculation Agent fails duly to make any calculation or determination required to be made by it under this Agreement and the Issuer [or, as the case may be, the Guarantor] gives it notice that it intends to appoint a replacement Calculation Agent to make the calculation in question and subsequent calculations (if any).
- 6.3 Notice:** The Issuer [or, as the case may be, the Guarantor] shall give the Noteholders, in accordance with the Conditions, the Trustee and the Issuing and Paying Agent not less than 30 days' notice of any such proposed resignation or termination or, where there is a termination under Clause 6.2, shall give notice thereof as soon as possible after such termination.
- 6.4 Successor corporations:** Any partnership, corporation, trust or other organisation into which the Calculation Agent may be merged or converted or with which the Calculation Agent may be consolidated or which results from any merger, conversion or consolidation to which the Calculation Agent shall be a party shall, to the extent permitted by applicable law, be the successor Calculation Agent under this Agreement without any further formality. Notice of any such merger, conversion or consolidation shall forthwith be given to the Relevant Issuer and, as the case may be, the Guarantor. In addition, the Calculation Agent may transfer, in whatever form the Calculation Agent determines may be appropriate, all of its rights and obligations to a partnership, corporation, trust or other organisation to which the Calculation Agent transfers all or substantially all of the Calculation Agent's assets and business and that assumes such obligations by contract, operation of law or otherwise. The Calculation Agent shall, as soon as reasonably practicable after any such transfer, notify the Issuer and (in the case of Guaranteed Notes) the Guarantor of any such transfer and deliver to the Issuer and, as the case may be, the Guarantor a letter or certificate from the transferee confirming, that it has assumed such obligations. Upon any such transfer and assumption of obligations, the Calculation Agent shall be relieved of and fully discharged from all obligations under this Agreement, whether such obligations arose before or after such transfer and assumption.

7 Communications

Any communication hereunder shall be by letter or fax in accordance with Clause 15 of the Dealer Agreement.

[Notice provisions to be set out in full if Calculation Agent is not a Dealer.]

8 Severability

In case any provision in or obligation under this Agreement shall be invalid, illegal or unenforceable in any jurisdiction, the validity, legality and enforceability of the remaining provisions or obligations, or of such provision or obligation in any other jurisdiction, shall not in any way be affected or impaired thereby.

9 Counterparts and Attorneys

9.1 This Agreement may be executed in any number of counterparts, each of which shall be deemed an original.

9.2 Attorneys: If any Issuer or the Guarantor is represented by an attorney or attorneys in connection with the signing and/or execution and/or delivery of this Agreement or any agreement or document referred to herein or made pursuant hereto and the relevant power or powers of attorney is or are expressed to be governed by the laws of a particular jurisdiction, it is hereby expressly acknowledged and accepted by the other parties hereto that such laws shall govern the existence and extent of such attorney's or attorneys' authority and the effects of the exercise thereof.

10 Governing Law and Submission

10.1 Governing Law: This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

10.2 Jurisdiction: The courts of England are to have jurisdiction to settle any disputes that may arise out of or in connection with this Agreement and accordingly any legal action or proceedings arising out of or in connection with this Agreement ("**Proceedings**") may be brought in such courts. The Issuer [and the Guarantor] [each] irrevocably submits to the jurisdiction of such courts and waives any objection to Proceedings in such courts whether on the grounds of venue or on the ground that the Proceedings have been brought in an inconvenient forum. This submission is for the benefit of the Calculation Agent and shall not limit its right to take Proceedings in any court of competent jurisdiction nor shall the taking of Proceedings in any one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

10.3 Service of Process: The Issuer [and the Guarantor] [each] irrevocably appoints Airbus Operations Limited, Pegasus House, Aerospace Avenue, Filton, Bristol, BS34 7PA, United Kingdom to receive, on its behalf, service of process in any Proceedings in England. Such service shall be deemed completed on delivery to such process agent (whether or not it is forwarded to and received by the Issuer [or, as the case may be, the Guarantor]). If for any reason such process agent ceases to act as such or no longer has an address in England, the Issuer [and the Guarantor] irrevocably agrees to appoint a substitute process agent acceptable to the Calculation Agent and shall immediately notify the Calculation Agent of such appointment. Nothing herein shall affect the right to serve process in any other manner permitted by law.

This Agreement has been entered into on the date stated at the beginning.

[AIRBUS SE as Issuer]

By:

[AIRBUS FINANCE B.V. as Issuer]

By:

[AIRBUS SE as Guarantor]

By:

[DEALER/DEALER'S NOMINEE]

By:

Appendix
[Only required where Calculation Agent
is not a Relevant Dealer for the relevant issue or for Syndicated Issues]

To: [CALCULATION AGENT]

[Date]

AIRBUS SE
AIRBUS FINANCE B.V.

€5,000,000,000

Euro Medium Term Note Programme

Due from one month to 30 years from the date of original issue

Guaranteed (in respect of Notes issued by Airbus Finance B.V.) by

AIRBUS SE

We refer to the [Calculation Agency/Dealer] Agreement dated as of [Date] between AIRBUS SE, [•], [•], and [[Calculation Agent]/the Dealers and Arranger named in it] and to the Final Terms[s] dated [•] (the "**Final Terms[s]**"). We confirm your appointment as Calculation Agent in relation to the Series of the Notes numbered [•] in accordance with the terms of the Final Terms[s] and the Calculation Agency Agreement [scheduled to the [Dealer] Agreement].

Please confirm your agreement to your appointment by signing the acknowledgement on the enclosed copy of this letter and returning it to us.

Yours faithfully

[AIRBUS SE as Issuer]

By:

[AIRBUS FINANCE B.V. as Issuer]

By:

[AIRBUS SE as Guarantor]

By:

We agree to our appointment as Calculation Agent in accordance with the terms of your letter of [•] of which the above is a copy.

Yours faithfully

[CALCULATION AGENT]

A39261264

By:

cc: THE BANK OF NEW YORK MELLON, LONDON BRANCH as Issuing and Paying Agent

cc: BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED as Trustee

cc: Relevant Dealer

Schedule E
Form of Arranger and Dealer Accession Letter

To: **AIRBUS SE** as Issuer and (in respect of Notes issued by AIRBUS FINANCE B.V. as Guarantor (the “**Guarantor**”)
AIRBUS FINANCE B.V.
81663 München
Germany
(the “**Issuers**”)

Attention:

Attention:

[Date]

Dear Sirs

AIRBUS SE
AIRBUS FINANCE B.V.

€ 5,000,000,000

Euro Medium Term Note Programme

Due from one month to 30 years from the date of original issue

Guaranteed (in respect of Notes issued by AIRBUS FINANCE B.V.) by
AIRBUS SE

We refer to the Amended and Restated Dealer Agreement dated 8 August 2019 in respect of the above Programme between the Issuers, the Guarantor and the Dealers and Arranger named in it (the “**Dealer Agreement**”). Terms defined in it have the same meaning in this letter.

Conditions Precedent

We have received:

- (i) a copy of the Contracts and the Base Prospectus
- (ii) [a copy of such of the documents referred to in Clause 9.1 of the Dealer Agreement as we have requested]
- (iii) [a side letter in a form approved by us from each of the legal advisers referred to in Clause 9.1 addressed to us and giving us the full benefit of the existing legal opinion/a legal opinion in a form approved by us from each of the legal advisers referred to in Clause 9.1]

and have found them to our satisfaction.

For the purposes of the Dealer Agreement our Notice Details are as follows:

(insert name, address, telephone and attention).

We agree with you that, as from [date from which appointment of Permanent Dealer or Arranger is to take effect/date on or before Trade Date of the relevant Tranche], we have become [a [Permanent]

Dealer [in respect of [describe Tranche and Series]]*/the [Arranger]** in accordance with Clause 14.3 of the Dealer Agreement.

[Solely for the purposes of the requirements of Article 9(8) of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the “**Product Governance Rules**”) regarding the mutual responsibilities of manufacturers under the Product Governance Rules:

- (a) we (the Manufacturer) acknowledge that we understand the responsibilities conferred upon us under the Product Governance Rules relating to each of the product approval process, the target market and the proposed distribution channels as applying to the Notes and the related information set out in the Final Terms/announcements in connection with the Notes; and
- (b) we and (by signing this Letter) the Issuer note the application of the Product Governance Rules and acknowledge the target market and distribution channels identified as applying to the Notes by the Manufacturer and the related information set out in the Final Terms/announcements in connection with the Notes.]

This letter and any non-contractual obligations arising out of or in connection with it is governed by, and shall be construed in accordance with, English law.

Please confirm your acceptance of the terms of this letter by countersigning it below and returning an original to us.

Yours faithfully

[NAME OF NEW ARRANGER/DEALER]

We confirm the terms of the above letter.

AIRBUS SE
as Issuer and as Guarantor

By:

Date:

AIRBUS FINANCE B.V.

By:

Date:

cc: **THE BANK OF NEW YORK MELLON, LONDON BRANCH** as Issuing and Paying Agent

A39261264

cc: **BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED** as Trustee cc: Permanent Dealers***

*Not applicable to Permanent Dealers.

**Delete as applicable.

***Only to be copied to Permanent Dealers in the case of the appointment of an Arranger or another Permanent Dealer.

N.B. The text of this letter may be included in the confirmation telex, fax or letter sent from a Dealer-for-a-Day for a Non-Syndicated Issue to the Issuer.

Schedule G
Form of Subscription Agreement

[AIRBUS SE]

[AIRBUS FINANCE B.V.]

as Issuer

[and

AIRBUS SE

as Guarantor]

and

[LEAD MANAGER]

and

OTHERS

SUBSCRIPTION AGREEMENT

in respect of

[•] Notes due [•]

issued under

AIRBUS SE

AIRBUS FINANCE B.V.

€5,000,000,000

Euro Medium Term Note Programme

Due from one month to 30 years

from the date of original issue

Guaranteed (in respect of Notes issued by AIRBUS FINANCE B.V.) by

AIRBUS SE

This Agreement is made on [ISSUE SIGNING DATE] between:

- (4) [AIRBUS SE] [AIRBUS FINANCE B.V.] (the “Issuer”) [and]
- (5) [AIRBUS SE (the “Guarantor”)] [and]
- (6) [LEAD MANAGER] (the “Lead Manager”)
[OTHER MANAGERS [•]] (together with the Lead Manager, the “Managers”)

Whereas

- (A) The Issuer [and the Guarantor] [have/has] entered into an amended and restated dealer agreement dated 8 August 2019 (the “Dealer Agreement”) with the Dealers and the Arranger named in it in respect of the Issuer’s €5,000,000,000 Euro Medium Term Note Programme (the “Programme”).
- (B) The Issuer proposes to issue [•] [Guaranteed] Notes due [•] (the “Notes”) and the Managers wish to subscribe such Notes.

It is agreed as follows:

1 Appointment

In accordance with Clause 14.3 of the Dealer Agreement, [each of] the Issuer [and the Guarantor] appoint[s] those of the Managers who are not Dealers (the “New Dealers”) as Dealers under the Dealer Agreement for the purposes of the issue of the Notes only and not for any other Tranche or Series under the Dealer Agreement. Each New Dealer accepts its appointment under the Dealer Agreement and as such each New Dealer is hereby vested with all the authority, rights, powers, duties and obligations of a Dealer under the Dealer Agreement in respect of the issue of Notes only, as if each New Dealer had originally been named a Dealer in the Dealer Agreement, as set out in Clause 14.3 thereof. This Agreement shall, in relation to each New Dealer, be deemed to constitute such New Dealer’s confirmation and agreement to perform and comply with the duties and obligations assumed by it under the Dealer Agreement on the terms set out in this Agreement.

2 Issue of the Notes

2.1 Dealer Agreement: The Notes shall be issued pursuant to Clause 2.2 of the Dealer Agreement and on the terms of Clauses [3, 5 to 11 (but not 9.1), 13, 14.2, 15, 17 and 18] of the Dealer Agreement as modified by this Agreement. Unless otherwise defined in this Agreement, terms defined in the Dealer Agreement shall have the same meaning in this Agreement. References in the Dealer Agreement to “Notes” and “Dealers” shall be construed as references to the Notes and the Managers, respectively, for the purposes of this Agreement.

2.2 The Notes: The Notes shall be in the form and have the terms set out in Schedule 2 to the Trust Deed as supplemented by the Final Terms (the “Final Terms”) dated the date of this Agreement relating to the Notes which the Issuer confirms it has prepared and copies of which it authorises the Managers to distribute in connection with the offering and sale of the Notes.

2.3 Agreement to Issue: Subject to the terms and conditions of this Agreement, the Issuer agrees to issue the Notes on [Closing Date] (the “Closing Date”) or such later date not being later than [14 days after the Closing Date] as the Issuer and the Lead Manager on behalf of the Managers may agree (the “Issue Date”), to the Managers or as the Lead Manager may direct in accordance with Clause [5]. The Notes shall be issued at a price equal to [[•] per cent. of] their

nominal amount plus accrued interest, if any, on the Notes from the Closing Date to the Issue Date (the “**Issue Price**”) subject to the adjustments referred to in Clause 6.

- 2.4 Publicity:** [Each of the] [The] Issuer [and the Guarantor] confirm[s] the arrangements made on its behalf by the Lead Manager for announcements in respect of the Notes to be published on such dates and in such newspapers or other publications as it may agree with the Lead Manager.

3 Agreement by the Managers

- 3.1** The Managers jointly and severally agree that they shall subscribe the Notes on the Issue Date, all on the terms set out herein.

- 4 [Agreement Among Managers:** The Managers agree as between themselves that they will be bound by and will comply with the ICMA Standard Form Agreement Among Managers Version 1 (the “**Agreement Among Managers**”) as amended in the manner set out [below] [in the [Confirmation to Managers]/[short form allocation document] dated [●] 20[●] with respect to the Notes]. [For the purposes of the Agreement Amongst Managers only, the Notes will be jointly and severally underwritten by the Managers in the amounts set out in Annex 1 (Manager’s Underwriting Commitments) to this Agreement which shall be the Commitment Notification (as defined in the Agreement Amongst Managers) in respect of the Notes]¹. It is agreed that references in the Agreement Among Managers to the “**Lead Manager**” shall mean [●], references to the “**Settlement Lead Manager**” shall mean [●], references to the “**Stabilising Manager**” shall mean [●] [the “**Co-ordinating Stabilisation Manager**” [●]] [and references to “**stabilising agents**” are to the other Stabilising Manager[s], [●]]. [The Managers agree as between themselves to amend the Agreement Among Managers as follows: [●]²

5 [Conditions Precedent

Clause 9.2 of the Dealer Agreement shall apply to the issue and subscription of the Notes with the following modifications:]

6 Closing

- 6.1 Issue of Notes:** At [●] hours ([●] time) (or such other time as may be agreed between the Lead Manager, on behalf of the Managers, and the Issuer) on the Issue Date, the Issuer[, failing whom, the Guarantor,] shall issue and deliver to the Managers or their order in such place as the Lead Manager may reasonably require a [[temporary/permanent] Global Note/Global Certificate] representing the Notes duly executed and authenticated.

- 6.2 Payment:** Against such delivery the Managers shall pay or cause to be paid to the Issuer the net subscription moneys for the Notes (being the aggregate amount payable for the Notes calculated at the Issue Price less the commissions referred to in Clauses 2 and [6], respectively [and the amount payable to the Lead Manager under Clause [7]]). Such payment shall be made by the [Common Service Provider/Common Depository/Lead Manager] on behalf of the Managers, in [currency] in [immediately available/same day settlement] funds to such [currency] account in [●] as shall be notified by the Issuer to the Lead Manager, evidence of such payment taking the form of a confirmation by the [Common Service Provider/Common Depository/Lead Manager] that it has made the relevant payment to the Issuer.

¹ To be included if no Confirmation to Managers/short form allocation document has been produced setting out the Managers Underwriting Commitments.

² To be included if no Confirmation to Managers/short form allocation document has been produced amending the Agreement Among Managers.

7 Commission

The Issuer[, failing whom, the Guarantor,] shall pay to the Managers a combined management and underwriting commission of [•] and allow them a selling commission of [•] per cent of the nominal amount of the Notes. Such commissions shall be deducted from the subscription moneys by the Managers prior to payment to the Issuer.

8 Expenses

[Set out agreement on expenses]

9 MiFID Product Governance Rules

Solely for the purposes of the requirements of Article 9(8) of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the “**Product Governance Rules**”) regarding the mutual responsibilities of manufacturers under the Product Governance Rules:

- (a) each of the [[Joint] [Lead] Manager[s]/[identify Manager(s) who is/are deemed to be MiFID manufacturer(s)] (each a “**Manufacturer**” and together “**the Manufacturers**”) acknowledges to each other Manufacturer that it understands the responsibilities conferred upon it under the Product Governance Rules relating to each of the product approval process, the target market and the proposed distribution channels as applying to the Notes and the related information set out in the [Final Terms/Pricing Supplement/announcements] in connection with the Notes; and
- (b) the [Managers] [and the Issuer] note the application of the Product Governance Rules and acknowledge the target market and distribution channels identified as applying to the Notes by the Manufacturer[s] and the related information set out in the [Final Terms/Pricing Supplement/announcements] in connection with the Notes.

10 Communications

The telephone number, fax number, address and designated person of the Lead Manager for the purposes of Clause 15 of the Dealer Agreement are:

[•]

Telephone No: [•]
Fax: [•]
Attention: [•]

11 Selling Restrictions

For the purposes of Clause 3 of Schedule B to the Dealer Agreement, the applicable TEFRA exemption is [D Rules/C Rules/not applicable].

[Set out any required amendment to Schedule B to the Dealer Agreement and, in particular, select appropriate applicable Dutch selling restrictions.]

12 Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement.

13 Attorneys:

If any Issuer or the Guarantor is represented by an attorney or attorneys in connection with the signing and/or execution and/or delivery of this Agreement or any agreement or document

referred to herein or made pursuant hereto and the relevant power or powers of attorney is or are expressed to be governed by the laws of a particular jurisdiction, it is hereby expressly acknowledged and accepted by the other parties hereto that such laws shall govern the existence and extent of such attorney's or attorneys' authority and the effects of the exercise thereof.

14 Governing Law and Jurisdiction

14.1 Governing Law: This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

14.2 Jurisdiction: The courts of England are to have jurisdiction to settle any disputes that may arise out of or in connection with this Agreement and accordingly any legal action or proceedings arising out of or in connection with this Agreement ("**Proceedings**") may be brought in such courts. Each of Airbus SE and Airbus Finance B.V. irrevocably submits to the jurisdiction of such courts and waives any objection to Proceedings in such courts on the ground of venue or on the ground that the Proceedings have been brought in an inconvenient forum. These submissions are made for the benefit of each of the Managers and the Lead Manager and shall not affect the right of any of them to take Proceedings in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction (whether concurrently or not).

Annex 1

Managers Underwriting Commitments

Manager	Underwriting Commitment
[•]	[•]
[•]	[•]
[•]	[•]
[•]	[•]
[•]	[•]
[•]	[•]
Total	[•]

This Agreement has been entered into on the date stated at the beginning.

[AIRBUS SE as Issuer]
[AIRBUS FINANCE B.V.]
By:

[AIRBUS SE as Guarantor]

By:

[LEAD MANAGER]

By:

[MANAGERS]

Each by its duly authorised attorney:

Schedule H
Form of Effectuation Authorisation

To: [The Common Safekeeper]
[Date]
[Address of Common Safekeeper]

Dear Sirs,

[AIRBUS SE] [AIRBUS FINANCE B.V.]

€5,000,000,000
Guaranteed Euro Medium Term Note Programme
Due from one month to 30 years from the date of original issue
Guaranteed by
AIRBUS SE

With respect to each global note or global certificate representing securities issued under the above-captioned programme received from time to time by [*Name of Common Safekeeper*] (the “**CSK**”) from ourselves or any agent acting on our behalf (each a “**Global Note**” or a “**Global Certificate**”, as the case may be), we hereby authorise and instruct the CSK to:

- (i) act as our agent with respect to the effectuation of each Global Note or Global Certificate and, as such, sign each Global Note or Global Certificate as the final act making such note a valid security in accordance with the terms of such Global Notes or Global Certificates; and
- (ii) destroy each Global Note or Global Certificate in accordance with the normal procedure of the CSK upon maturity and final redemption (or, in the case of each temporary global note, full exchange for the relative permanent global note) of such Global Note or Global Certificate.

We expressly authorise the CSK to sub-delegate the effectuation authorisation set out in paragraph 1 above to any other party acting for such CSK.

Yours faithfully

On behalf of

[AIRBUS SE], [AIRBUS FINANCE B.V.]

[*Print Name*]

[*Street Address*]

[*City*]

[*Country*]

[*Postal Code*]

[*Phone Number*]

[*E-mail Address*]¹

¹ This address and contact information is required to be included by the ICSDs.