

4.1 Management and Control

The corporate governance arrangements of the Company were substantially changed pursuant to the Multiparty Agreement, including changes in the composition of the Board of Directors and the rules governing its internal affairs (the “**Board Rules**”). These changes are intended to further normalise and simplify

the Company’s corporate governance, reflecting an emphasis on best corporate governance practices and the absence of a controlling shareholder group. Below is a summary description of such changes.

4.1.1 Corporate Governance Arrangements

4.1.1.1 Board of Directors

a) Composition Rules and Principles

Under the Articles of Association, the Board of Directors consists of at most 12 Directors. Under the Board Rules, each Board Director shall retire at the close of the AGM held three years following his or her appointment, unless the said mandate is renewed. Under the Board Rules, at least a majority of the Members of the Board of Directors (*i.e.* 7/12) must be European Union (“EU”; any reference in the Board Rules to the EU includes the UK, notwithstanding a withdrawal of the UK from the EU) nationals (including the Chairman of the Board of Directors) and a majority of such majority (*i.e.* 4/7) must be both EU nationals and residents. No Director may be an active civil servant. The Board of Directors has one Executive Director and 11 Non-Executive Directors. While the Board of Directors appoints the Chief Executive Officer of the Company (the “**CEO**”), the CEO is required to be an Executive Director and must be an EU national and resident; therefore it is anticipated that the Board of Directors will appoint as CEO the person appointed by the shareholders as an Executive Director. At least nine of the Non-Executive Directors must be “Independent Directors” (including the Chairman of the Board of Directors).

Under the Board Rules, an “Independent Director” is a non-Executive Director who is independent within the meaning of the Dutch Corporate Governance Code (the “**Dutch Code**”) and meets additional independence standards. Specifically, where the Dutch Code would determine non-independence, in part, by reference to a Director’s relationships with shareholders who own at least 10% of the Company, the Board Rules determine such Director’s non-independence, in relevant part, by reference to such Director’s relationships with shareholders who own at least 5% of the Company. According to the criteria of the Dutch Code and the Board Rules, all non-Executive Directors (including the Chairman) presently qualify as an “Independent Director”.

The Remuneration, Nomination and Governance Committee of the Board of Directors (the “**RNGC**”) is charged with recommending to the Board of Directors the names of candidates to succeed active Board Members after consultation with the Chairman of the Board of Directors and the CEO.

The Board of Directors, deciding by simple majority vote, proposes individuals to the shareholders’ meeting of the Company for appointment as Directors by the shareholders’

meeting. No shareholder or group of shareholders, or any other entity, has the right to propose, nominate or appoint any Directors other than the rights available to all shareholders under Dutch law.

In addition to the membership and composition rules described above, the RNGC, in recommending candidates for the Board of Directors, and the Board of Directors in its resolutions proposed to the shareholders’ meeting regarding the renewal or appointment of Directors, are both required to apply the following principles:

- the preference for the best candidate for the position;
- the preference for gender diversity between equal profiles;
- the maintenance of appropriate skills mix and geographical experience;
- the maintenance, in respect of the number of Members of the Board of Directors, of the observed balance among the nationalities of the candidates in respect of the location of the main industrial centres of Airbus (in particular among the nationals of France, Germany, Spain and the United Kingdom, where these main industrial centres are located); and
- at least a majority of the Members of the Board of Directors (*i.e.* 7/12) shall be EU nationals (including the Chairman), and a majority of such majority (*i.e.* 4/7) shall be both EU nationals and residents (including the UK and its constituent countries, notwithstanding a withdrawal of the UK from the EU).

In accordance with these principles the Board of Directors shall continue to seek greater diversity with respect to gender, age, geography, education, profession and background.

In 2019, one new Member, Mr. Faury, joined the Board of Directors as new CEO replacing Mr. Enders. With his extensive operational knowledge, his global outlook and strong personal values, Mr. Faury has the right competencies, mind-set and personal skills to fulfil this position in line with the Board’s expectations and the evolution of the Company’s business.

At the end of 2019, the average age of the Members of the Board of Directors was 59. The proportion of female representatives is today at 25% compared to 0% seven years ago. The Board composition shows a balanced mix of experience with, for example, five Members having aerospace industry skills, seven having geopolitical or economics skills, five having information or data management skills and five having manufacturing and production skills. More details about the diversity of the Members of the Board of Directors are available in the table entitled *Airbus SE Board of Directors until AGM 2020*.

The Board of Directors is required to take into account, in the resolutions proposed in respect of the nomination of Directors presented to the shareholders' meeting, the undertakings of the Company to the French State pursuant to the amendment to the French State Security Agreement and to the German State pursuant to the German State Security Agreement, in each case as described more fully in "3.3.2.3 — Undertakings with Respect to Certain Interests of Certain Stakeholders". In practice, this means that at all times the Board of Directors needs to have (i) two Directors who should also be French Defence Outside Directors (as defined above) of the French Defence Holding Company (as defined above) who have been proposed by the Company and consented to by the French State and (ii) two Directors who should also be German Defence Outside Directors (as defined above) of the German Defence Holding Company (as defined above) who have been proposed by the Company and consented to by the German State.

The RNGC endeavours to avoid a complete replacement of outgoing Directors by new candidates and draws up an appointment and reappointment schedule for the Directors after consultation with the Chairman and the CEO. In drawing up such a schedule, the RNGC considers the continuity of company-specific knowledge and experience within the Board of Directors, also taking into account that a Director should at the time of his/her appointment or re-appointment not be older than 75 years and ensuring that at least one third of Directors' positions are either renewed or replaced every year for a term of three years. This is to avoid large block replacements of Directors at one single AGM, with the corresponding loss of experience and integration challenges, provided that exceptions to these rules may be agreed by the Board of Directors if specific circumstances provide an appropriate justification for such exceptions.

b) Role of the Board of Directors

Most Board of Directors' decisions can be made by a simple majority of the votes cast by the Directors (a "**Simple Majority**"), but certain decisions must be made by a two-thirds majority (*i.e.* eight favourable votes) of votes cast by the Directors regardless of whether they are present or represented in respect of the decision (a "**Qualified Majority**"). In addition, amendments to certain provisions of the Board Rules require the unanimous approval of the Board of Directors, with no more than one Director not being present or represented (including provisions relating to nationality and residence requirements with respect to Members of the Board of Directors and the Executive Committee). However, no individual Director or class of Directors has a veto right with respect to any Board of Directors' decisions.

The Board Rules specify that in addition to the Board of Directors' responsibilities under applicable law and the Articles of Association, the Board of Directors is responsible for certain enumerated categories of decisions. Under the Articles of Association, the Board of Directors is responsible for the management of the Company. Under the Board Rules, the Board of Directors delegates the execution of the strategy as approved by the Board of Directors and the day-to-day management of the Company to the CEO, who, supported by the Executive Committee and its executive leadership team, makes decisions with respect to the management of the Company. However, the CEO should not enter into transactions that form part of the key responsibilities of the Board of Directors unless these transactions have been approved by the Board of Directors.

Matters that require Board of Directors' approval include among others, the following items (by Simple Majority unless otherwise noted):

- approving any change in the nature and scope of the business of the Company and Airbus;
- debating and approving the overall strategy and the strategic plan of Airbus;
- approving the operational business plan of Airbus (the "Business Plan") and the yearly budget of Airbus ("Yearly Budget"), including the plans for Investment, R&D, Employment, Finance and, as far as applicable, major programmes;
- nominating, suspending or revoking the Chairman of the Board of Directors and the CEO (Qualified Majority);
- approving of all of the Members of the Executive Committee as proposed by the CEO and their service contracts and other contractual matters in relation to the Executive Committee and deciding upon the appointment and removal of the Secretary to the Board of Directors on the basis of the recommendation of the RNGC;
- approving the relocation of the headquarters of the principal companies of Airbus and of the operational headquarters of the Company (Qualified Majority);
- approving decisions in connection with the location of new industrial sites material to Airbus as a whole or the change of the location of existing activities that are material to Airbus;
- approving decisions to invest and initiate programmes financed by Airbus, acquisition, divestment or sale decisions, in each case for an amount in excess of €300 million;
- approving decisions to invest and initiate programmes financed by Airbus, acquisition, divestment or sale decisions, in each case for an amount in excess of €800 million (Qualified Majority);
- approving decisions to enter into and terminate strategic alliances at the level of the Company or at the level of one of its principal subsidiaries (Qualified Majority);
- approving matters of shareholder policy, major actions or major announcements to the capital markets; and
- approving decisions in respect of other measures and business of fundamental significance for Airbus or which involves an abnormal level of risk.

The Board of Directors must have a certain number of Directors present or represented at a meeting to take action. This quorum requirement depends on the action to be taken. For the Board of Directors to make a decision on a Simple Majority matter, a majority of the Directors must be present or represented. For the Board of Directors to make a decision on a Qualified Majority matter, at least 10 of the Directors must be present or represented. If the Board of Directors cannot act on a Qualified Majority Matter because this quorum is not satisfied, the quorum would decrease to eight of the Directors at a new duly called meeting.

In addition, the Board Rules detail the rights and duties of the Members of the Board of Directors and sets out the core principles which each and every Member of the Board of Directors shall comply and shall be bound by, such as acting in the best interest of the Company and its stakeholders, devoting necessary time and attention to the carrying out of his/her duties and avoiding any and all conflicts of interest.

c) The Board of Directors

(i) Composition of the Board of Directors in 2019

Board member Age*, Gender, Nationality	Status	Since	Term expires	Primary occupation & Other mandates	Director expertise	Board attendance	Committee attendance		
							Audit	RNGC	ECC
 Denis RANQUE 68, M, French	Independent	2013, <i>previous re-election in 2017</i>	2020	Chairman of the Board of Directors of Airbus SE		 11/11			 6/6
 Guillaume FAURY 51, M, French	Executive	2019	2022	Chief Executive Officer of Airbus SE		8/8 <i>(from AGM 2019)</i>			
 Victor CHU 62, M, Chinese / British	Independent	2018	2021	Chairman and CEO of First Eastern Investment Group		11/11	5/7		
 Jean-Pierre CLAMADIEU 61, M, French	Independent	2018	2021	Chairman of the Board of Engie and member of the Board of AXA SA		10/11		6/7	3/4 <i>(from AGM 2019)</i>
 Ralph D. CROSBY, Jr.** 72, M, American	Independent	2013, <i>previous re-election in 2017</i>	2020	Member of the Board of Directors of American Electric Power Corp.		11/11	6/7		
 Lord DRAYSON (Paul)** 59, M, British	Independent	2017	2020	Founder and CEO of Sensyne Health plc and Co-Founder and Chairman of Drayson Technologies Group		10/11		6/7	5/6
 Catherine GUILLOUARD 55, F, French	Independent	2016, <i>previous re-election in 2019</i>	2022	Chairwoman and CEO of RATP Group and member of the Board of Systra		11/11	 7/7		5/6
 Hermann-Josef LAMBERTI 64, M, German	Independent	2007, <i>previous re-election in 2017</i>	2020	Member of the Supervisory Board of ING Group N.V.		8/11	6/7		4/6
 Amparo MORALEDA 55, F, Spanish	Independent	2015, <i>previous re-election in 2018</i>	2021	Member of the Board of Directors of Solvay SA, CaixaBank SA and Vodafone PLC		11/11		 7/7	6/6
 Claudia NEMAT 51, F, German	Independent	2016, <i>previous re-election in 2019</i>	2022	Member of the Board of Management of Deutsche Telekom AG		8/11		5/7	
 René OBERMANN 56, M, German	Independent	2018	2021	Managing Director of Warburg Pincus Deutschland GmbH		10/11	6/7		3/3 <i>(from 30 July 2019)</i>
 Carlos TAVARES 61, M, Portuguese	Independent	2016, <i>previous re-election in 2019</i>	2022	Chairman of the Managing Board of Peugeot SA and member of the Board of Directors of Total SA		9/11			
Board and Committee meetings in 2019						11	7	7	6
Average attendance rate in 2019						91%	86%	89%	87%

* As of 12 February 2020.



** To be re-elected in 2020.

The professional address of all Members of the Board of Directors for any matter relating to Airbus SE is Mendelweg 30, 2333 CS Leiden, The Netherlands.



The Company has not appointed observers to the Board of Directors. Pursuant to applicable Dutch law, the employees are not entitled to elect a Director. There is no minimum number of shares that must be held by a Director.

(ii) Curriculum Vitae and Other Mandates and Duties Performed in any Company by the Members of the Board of Directors in 2019

The Company has not appointed observers to the Board of Directors. Pursuant to applicable Dutch law, the employees are not entitled to elect a Director. There is no minimum number of shares that must be held by a Director.

Denis RANQUE



68 years old
Director since 2013,
re-elected in 2017
Independent



CURRICULUM VITAE

Denis Ranque began his career at the French Ministry for Industry, where he held various positions in the energy sector, before joining the Thomson group in 1983 as Planning Director. The following year, he moved to the electron tubes division, first as Director of space business, then, from 1986, as Director of the division's microwave tubes department. Two years later, the electron tubes division became the affiliate Thomson Tubes Electroniques, and Denis Ranque took over as Chief Executive of this subsidiary in 1989. In April 1992, he was appointed Chairman and CEO of Thomson Sintra Activités Sous-marines. Four years later, he became CEO of Thomson Marconi Sonar, the sonar systems joint venture set up by Thomson-CSF and GEC-Marconi. In January 1998, Denis Ranque was appointed Chairman and Chief Executive Officer of the Thomson-CSF group, now called Thales. He resigned from this position in May 2009, as a consequence of a change in shareholding. From February 2010 to June 2012 he has been Non-Executive Chairman of Technicolor. Since October 2001, he has also been Chairman of the Board of the École des Mines ParisTech, and since September 2002, Chairman of the Cercle de l'Industrie, an association which unites France's biggest industrial companies; both mandates ended in June 2012. He is member of the Boards of Directors of Saint-Gobain and CMA-CGM. From 2013 to 2017, he chaired The Haut Comité de Gouvernement d'Entreprise, the independent body put in place by the French Code of corporate governance for monitoring and encouraging progress in this field. From 2014 to 2017, he has also been co-Chairman of La Fabrique de l'industrie, a think tank dedicated to industry. Since 2014, he is the Chairman of the Fondation de l'École Polytechnique and a member of the French Academy for Technologies ("Académie des Technologies"). Denis Ranque, born 1952, is a graduate of France's École Polytechnique and the Corps des Mines.

CURRENT MANDATES

- Chairman of the Board of Directors of Airbus SE;
- Member of the Board of Directors of Saint Gobain;
- Member of the Board of Directors of CMA-CGM;
- President of the Board of Fondation de l'École Polytechnique.

FORMER MANDATES FOR THE LAST FIVE YEARS

- President of the French Haut Comité de Gouvernement d'Entreprise (until December 2017);
- Co-Chairman of the Board of Directors of La Fabrique de l'industrie (until November 2017);
- Member of the Board of Directors of Scilab Enterprise SAS (until February 2017).

Guillaume FAURY



51 years old

Director since 2019

Executive



CURRICULUM VITAE

Guillaume Faury was appointed Airbus Chief Executive Officer (CEO) in April 2019 and leads the Company's Executive Committee. He was previously President of Airbus' commercial aircraft business, a role he had held since February 2018.

Prior to this, Guillaume was Chief Executive Officer of Airbus Helicopters (2013-2018), where his achievements included restructuring its manufacturing system and introducing new technologies. Before that, he enjoyed a four-year spell in the car industry at Peugeot (2009-2013), the French automotive manufacturer, rising to become the Executive Vice-President for Research and Development and a member of the company's management board. He presided over significant advances in Peugeot's lower-emissions hybrid-engine technology and the overhaul of the company's product range, among other accomplishments.

Between 1998 and 2008, he held various leadership positions in engineering, programmes and flight testing in Airbus' helicopter business, which at the time operated under the name of Eurocopter. He became Executive-Vice President for Programmes and a member of the Eurocopter Executive Committee, before being appointed as Executive Director for Research and Development.

Guillaume began his career in 1992 as a flight-test engineer for the Eurocopter Tiger helicopter in the Direction Générale de l'Armement (DGA), the French government agency responsible for the development and purchase of defence systems for the French armed forces.

He graduated from the École polytechnique in Paris in 1990 and, subsequently, from the École nationale supérieure de l'aéronautique et de l'espace in Toulouse.

Guillaume's love of flying and aviation dates back to his childhood. He is a qualified light-aircraft pilot and helicopter flight-test engineer with 1,300 hours of flying experience.

He was born in 1968 in Cherbourg, Normandy, and is married with three children.

CURRENT MANDATES

- Chief Executive Officer of Airbus SE;
- Member of the Board of Directors of Airbus SE;
- Member of the Executive Committee of Airbus SE;
- President of Airbus SAS;
- Chairman of the Supervisory Board of Airbus Operations GmbH;
- Chairman of the Board of Directors of Airbus Canada Managing GP Inc.;
- Chairman of the Board of Directors of Airbus U.S. A220, Inc.;
- Member of the Advisory Board of AIRBUS GROUP VENTURES FUND II, L.P.;
- Chairman of the Board of Directors of Fondation d'Entreprises Airbus;
- Member of the Board of Directors of AeroSpace and Defence Industries Association of Europe;
- Member and First Vice President of the Board of Directors of Groupement des Industries Françaises Aéronautiques et Spatiales;
- Member of the Board of Directors of Tallano Technologies (SAS).

FORMER MANDATES FOR THE LAST FIVE YEARS

- Chairman of the Board of Directors of Airbus (China) Enterprise Management and Services Co. Limited (until November 2019);
- Member of the Board of Directors of Airbus Africa and Middle east FZE (until November 2019);
- Member of the Board of Directors of Airbus Americas, Inc. (until October 2019);
- Chairman of the Board of Directors of Airbus Helicopters España, SA (until July 2018);
- Member of the Supervisory Board of Airbus Helicopters Deutschland GmbH (until May 2018);
- Managing Director (Directeur Général) of Airbus SAS (until April 2018);
- President of Airbus Helicopters (SAS) (until April 2018);
- President of Airbus Helicopters Holding (SAS) (until April 2018);
- Chairman of the Board of Directors of Airbus Helicopters, Inc. (until April 2018);
- Member of the Board of Directors of Airbus Defense and Space, Inc. (until February 2017);
- Member of the Board of Directors of Airbus Defense and Space, SA (until June 2015).

Victor CHU



62 years old
Director since 2018
Independent



CURRICULUM VITAE

Victor Chu graduated as a lawyer in London. He was admitted to practice law in England and Hong Kong. After completing his training with Herbert Smith, the City law firm, Victor moved back to Hong Kong in 1982 with Herbert Smith. He has since handled a wide array of mandates in the field of corporate, commercial and securities law, with special emphasis on China and regional investment transactions. In late 1985, he founded Victor Chu & Co., which has become one of the leading law firms in Hong Kong. In 1988, Victor Chu created the First Eastern Investment Group, a Hong Kong based international investment firm. First Eastern specialises in private equity investments, venture capital investments and investments in the expansion stage of business development. Victor Chu was part of the first wave of specialists in the Chinese market. He penetrated China early and built a lot of relationships at the highest level in the country.

Victor Chu has been instrumental in gaining the confidence of major international investors and institutions ready to co-invest with First Eastern Investment Group. Key projects have included toll roads, water treatment operations, property and manufacturing industries and FinTech, as well as the launch of Japanese budget airline Peach Aviation.

Victor Chu is an extremely respected business figure in Hong Kong and Asia. In addition to his business activities, he has been very active with several international institutions such as The World Economic Forum and The Royal Institute of International Affairs. He is also a generous philanthropist in the field of environmental protection (Global Ocean Commission, WWF) and education.

CURRENT MANDATES

- Member of the Board of Directors of Airbus SE;
- Chairman and CEO of First Eastern Investment Group;
- Member of the Board of China Merchants China Direct;
- Member of the Board of Grand Harbour Marina PLC;
- Member of the Board of Camper & Nicholsons Marina Investments;
- Member of the Board of FE Securities;
- Member of the Board of Peach Aviation;
- Member of the Board of Evolution Securities Asia;
- Member of the Board of Sustainable Development Capital;
- Co-Chair of the International Business Council (by World Economic Forum);
- Senior Partner of Victor Chu & Co.

FORMER MANDATES FOR THE LAST FIVE YEARS

- Member of the Foundation Board of World Economic Forum (until August 2015).

Jean-Pierre CLAMADIEU



61 years old
Director since 2018
Independent



CURRICULUM VITAE

Jean-Pierre Clamadiou graduated from École Nationale Supérieure des Mines de Paris before becoming Chief Engineer of the Corps of Mines. Between 1981 and 1993, he worked mainly for the French Ministry of Industry and as Technical Advisor to the Minister of Labor.

In 1993, Jean-Pierre Clamadiou joined RhônePoulenc to develop new activities in the field of automobile pollution control. In the following years, he held several executive positions in the Rhodia group, as President of Rhodia's Chemicals in Latin America, President of Rhodia Eco Services, Senior Vice President for Rhodia Corporate Purchasing, President of Rhodia Organic Fine Chemicals division and President of Rhodia Pharmaceuticals & Agrochemicals division.

In October 2003, Mr Clamadiou was appointed CEO of Rhodia, and became its Chairman & CEO in March 2008. Following a merger between Rhodia and the Belgian chemical group Solvay in 2011, Mr Clamadiou was appointed Chairman of the Executive Committee and CEO of the new Solvay group. Since his appointment, Jean-Pierre Clamadiou led the integration of the new group and its transformation into a major player in the field of specialty chemicals and advanced materials, which combines industrial competitiveness with the quest for sustainable solutions for its clients. His mandate at Solvay SA ended on 1 March 2019.

Mr Clamadiou has been appointed Chairman of the Board of Directors of ENGIE in May 2018. Jean-Pierre Clamadiou also promotes an ambitious and coordinated European energy policy.

CURRENT MANDATES

- Member of the Board of Directors of Airbus SE;
- Chairman of the Board of ENGIE;
- Member of the Board of Directors of AXA;
- Chairman of the Board of Opéra National de Paris.

FORMER MANDATES FOR THE LAST FIVE YEARS

- Chairman of the Executive Committee and CEO of Solvay SA (until March 2019);
- Member of the Board of Solvay Specialty Chemicals Asia Pacific Pte. Ltd (Singapore) (until March 2019);
- Director of Cytec Industries Inc. (until March 2019);
- Director Cytec UK Holding Inc. (until March 2019);
- Member of the Board of Solvay Finances SA (Luxembourg) (until March 2018);
- Member of the Board of Faurecia SA (France) (until February 2018);
- Member of the Board of (Solvay Iberica S.L. (Spain) (until September 2015);
- Member of the Board of Directors of Solvay Quimica S.L. (Spain) (until September 2015).

Ralph DOZIER CROSBY, JR.



72 years old
Director since 2013,
Re-elected in 2017
Independent



CURRICULUM VITAE

Ralph Crosby was Member of the Executive Committee of EADS from 2002-2012 and served as Chairman and CEO of EADS North America from 2002-2009. He presently serves as an Independent Director of American Electric Power headquartered in Columbus, Ohio, where he chairs the Human Resources Committee and of Excelitas Holdings, LP, headquartered in Boston. Prior to joining EADS, Mr Crosby was an Executive with Northrop Grumman Corporation, where he had served as a Member of the Corporate Policy Council with positions including President of the Integrated Systems Sector, Corporate Vice President and General Manager of the company’s Commercial Aircraft Division and Corporate Vice President and General Manager of the B-2 Division. Prior to his industry career, Mr Crosby served as an officer in the U.S. Army, where his last military assignment was as military staff assistant to the Vice President of the United States. Mr Crosby is a graduate of the US Military Academy at West Point, and holds Master’s degrees from Harvard University, and the University of Geneva, Switzerland. He is the recipient of the James Forrestal Award from the National Defense Industrial Association, and has been awarded Chevalier of the Légion d’Honneur of France.

CURRENT MANDATES

- Member of the Board of Directors of Airbus SE;
- Member of the Board of Directors (Supervisory Board) of American Electric Power Corporation;
- Member of the Board of Directors of Excelitas Holdings, LP.

FORMER MANDATES FOR THE LAST FIVE YEARS

- Member of the Board of Directors and of the Executive Committee of the Atlantic Council of the United States (until August 2018);
- Member of the Board of Directors (Supervisory Board) of Serco Group plc (until June 2017).

Lord DRAYSON (PAUL)



59 years old

Director since 2017

Independent



CURRICULUM VITAE

Lord Drayson graduated as an engineer and finished his PhD in 1985 at Aston University. In 1987 he became Managing Director of The Lambourn Food Company Limited, a subsidiary of the Trebor Group and, after a management buy-out of the Company in 1989, completed its sale to a third party in 1991. The same year, he founded Genisys Development Limited, a consultancy company for new products development and management. In 1993, he co-founded PowderJect Pharmaceuticals Plc and led its business as Chairman and CEO until it was sold to Chiron Corporation, a US company, in 2003. He co-founded Drayson Racing Technologies LLP in 2007 and, in 2014 he set up Drayson Technologies Ltd, an Internet of Things platform company of which he currently is the co-founder and Chairman, and which subsequently led to the spin-out of Sensyne Health plc of which he is currently Founder and CEO. Lord Drayson was also elected Chairman of the U.K. BioIndustry Association in 2001 and was appointed to the House of Lords and a Member of the Science and Technology Committee of the House of Lords in 2004. He was then appointed Parliamentary under Secretary of State for Defence Procurement in 2005 and became Minister of State for Defence Equipment & Support in 2006 and Minister of State for Science & Innovation in 2008.

CURRENT MANDATES

- Member of the Board of Directors of Airbus SE;
- Founder and CEO of Sensyne Health plc;
- Chairman of Drayson Holdco 2 Ltd;
- Science Entrepreneur in Residence of Magdalen College, Oxford;
- Supernumerary Fellow of St. John's College, Oxford;
- Member of Her Majesty's Privy Council;
- Member of House of Lords;
- Co-founder and Trustee of the Drayson Foundation;
- Honorary Fellow of the Academy of Medical Sciences.

FORMER MANDATES FOR THE LAST FIVE YEARS

- Member of Project of the "Oxfordshire Innovation Engine" Project (until February 2018);
- Trustee and External Member of Council at University of Oxford (until December 2017);
- Chairman of the Executive Committee at OUC (Oxford University Clinic) Centres of Excellence LLP (until December 2017);
- Non-Executive Director and Board Member of the Royal Navy (until November 2017);
- President of the Motorsports Industry Association (until October 2015).

Catherine GUILLOUARD



55 years old

Director since 2016

Independent



CURRICULUM VITAE

Catherine Guillouard began her career in 1993 at the Ministry of Economy in the French Treasury working for the department in charge of the Africa – CFA zone and later in the Banking Affairs Department. She joined Air France in 1997 as IPO Senior Project Manager. She was subsequently appointed Deputy Vice-President Finance Controlling in 1999, Senior Vice-President of Flight Operations in 2001, Senior Vice-President of Human Resources and Change Management in 2003 and Senior Vice-President of Finance in 2005. In September 2007, she joined Eutelsat as Chief Financial Officer and member of the Group Executive Committee. Catherine joined Rexel in April 2013 as Chief Financial Officer and Group Senior Vice-President. Between May 2014 and February 2017 she has been Deputy Chief Executive Officer of Rexel. On 2 August 2017, Ms Guillouard was appointed Chairwoman and Chief Executive Officer of RATP Group, the fifth largest urban transportation operator in the world with nearly 16 million daily passengers in 14 countries and 4 continents, a workforce of nearly 63,000 employees worldwide and a revenue of €5.6bn in 2018. She is also Member of SYSTRA's supervisory board, the RATP Group and SNCF joint engineering subsidiary. Catherine Guillouard, born in 1965, is a graduate of the Institute of Political Studies of Paris and the École Nationale d'Administration and she has a PhD of European laws (Panthéon-Sorbonne).

CURRENT MANDATES

- Member of the Board of Directors of Airbus SE;
- Chairwoman and Chief Executive Officer of RATP Group;
- Chairwoman of the Supervisory Board of RATP DEV;
- Member of the Supervisory Board of SYSTRA.

FORMER MANDATES FOR THE LAST FIVE YEARS

- Member of the Board of Directors of ENGIE (until May 2019);
- Deputy Chief Executive Officer of Rexel (until February 2017).

Hermann-Josef LAMBERTI



64 years old

Director since 2007,
last re-elected in 2017

Independent



CURRICULUM VITAE

Hermann-Josef Lamberti was Member of the Management Board of Deutsche Bank AG from 1999 until 2012 and operated as the bank's Chief Operating Officer. As COO he had global responsibility for Human Resources, Information Technology, Operations and Process Management, Building and Facilities Management as well as Purchasing. He joined Deutsche Bank in Frankfurt in 1998 as Executive Vice President. From 1985, he held various management positions within IBM, working in Europe and the United States, in the fields of controlling, internal application development, sales, personal software, marketing and brand management. In 1997, he was appointed Chairman of the Management of IBM Germany. Mr Lamberti started his career in 1982 with Touche Ross in Toronto, before joining the Chemical Bank in Frankfurt. He studied Business Administration at the Universities of Cologne and Dublin, and graduated with a Master's degree.

CURRENT MANDATES

- Member of the Board of Directors of Airbus SE;
- Member of the Board of Trustees of Institute for Law and Finance Frankfurt;
- Member of the Advisory Board of Wirtschaftsinitiative FrankfurtRheinMain e.V.;
- Member of the Board of Trustees of Johann Wolfgang Goethe-Universität Fachbereich Wirtschaftswissenschaften;
- Member of the Board of Trustees of Frankfurt Institute for Advanced Studies (FIAS) of Goethe-Universität;
- Member of the Supervisory Board of ING Group N.V.;
- Senior Business Advisor of Advent International GmbH;
- Owner / Managing Director of Frankfurt Technology Management GmbH;
- Chairman of the Supervisory Board of Addiko Bank AG.

FORMER MANDATES FOR THE LAST FIVE YEARS

- Member of the Board of LDM – Lefdal Data Mine, AS, Maloy, Norway (until December 2017);
- Member of the Board of Stonebranch INC., Alpharetta, Georgia, USA (until June 2017);
- Member of the Supervisory Board Open-Xchange AG (until June 2016).

María AMPARO MORALEDA MARTÍNEZ



55 years old

Director since 2015,
last re-election in 2018

Independent



CURRICULUM VITAE

Amparo Moraleda graduated as an industrial engineer from the ICAI (Escuela Técnica Superior de Ingeniería Industrial) Madrid and holds a PDG from IESE Business School in Madrid. Between January 2009 and February 2012, she was Chief Operating Officer of Iberdrola SA's International Division with responsibility for the United Kingdom and the United States. She also headed Iberdrola Engineering and Construction from January 2009 to January 2011. Previously, she served as General Manager of IBM Spain and Portugal (2001-2009). In 2005 her area of responsibility was extended to encompass Greece, Israel and Turkey as well. Between 2000 and 2001, she was executive assistant to the Chairman and CEO of IBM Corporation. From 1998 to 2000, Ms Moraleda was General Manager of INSA (a subsidiary of IBM Global Services). From 1995 to 1997, she was HR Director for EMEA at IBM Global Services and from 1988 to 1995 held various professional and management positions at IBM España. Ms Moraleda is also a member of various boards and trusts of different institutions and bodies. She is member of the academy of "Ciencias Sociales y del Medio Ambiente" of Andalucía (Spain), member of the board of trustees of MD Anderson Cancer Centre in Madrid, CurArte Foundation in Madrid, member of the International Advisory Board of Instituto de Empresa Business School and member of the Board of the global alumni association of IESE Business School. In May 2017 she was inducted as a member of the Spanish Royal Academy of Economic and Financial Sciences.

CURRENT MANDATES

- Member of the Board of Directors of Airbus SE;
- Member of the Board of Directors of Vodafone plc;
- Member of the Board of Directors of Solvay SA;
- Member of the Board of Directors of Caixabank SA;
- Member of the Supervisory Board of CSIC (Consejo Superior d'Investigaciones Cientificas);
- Member of the Advisory Board of SAP Spain;
- Member of the Advisory Board of Spencer Stuart Spain; and
- Member of the Board of Directors of Airbus Foundation.

FORMER MANDATES FOR THE LAST FIVE YEARS

- Member of the Board of Directors of Faurecia SA (until October 2017);
- Member of the Advisory Board of KPMG Spain (until June 2017);
- Member of the Board of Directors of Meliá Hotels International SA (until June 2015);
- Member of the Board of Directors of Alstom SA (until June 2015);
- Member of the Board of Corporación Financiera Alba SA (until May 2015).

Claudia NEMAT



51 years old
Director since 2016
Independent



CURRICULUM VITAE

Born in 1968, Claudia Nemat has been a member of the Board of Management of Deutsche Telekom AG since October 2011. Mrs. Nemat led the European business of DT until the end of 2016. Since January 2017 she has led the new Board area Technology & Innovation.

Before joining Deutsche Telekom AG, Claudia Nemat spent 17 years working for McKinsey & Company where she was elected Partner in 2000, and Senior Partner in 2006. Among other responsibilities, she was co-leader of the global Technology Sector and managed it in the EMEA economic region.

She focuses on digital transformation, the impact of new technologies such as artificial intelligence on business models, our work and lives, complex stakeholder management, and leading global teams. She has worked in numerous European countries as well as North and South America, was a member of the Lanxess Supervisory Board for several years and has been a member of the Airbus Board of Directors since 2016.

Claudia Nemat studied physics at University of Cologne and taught at the Institute of Mathematics and Theoretical Physics.

CURRENT MANDATES

- Member of the Board of Directors of Airbus SE;
- Member of the Board of Directors of Airbus Defence and Space GmbH;
- Member of the Management Board of Deutsche Telekom AG;
- Chairperson of the Supervisory Board of Deutsche Telekom IT GmbH;
- Member of the University Council of University of Cologne;
- Member of the Executive Committee of Deutsche Gesellschaft für Auswärtige Politik e.V.

FORMER MANDATES FOR THE LAST FIVE YEARS

- Chairperson and Member of the Board of BuyIn (related to Deutsche Telekom) (until January 2017);
- Member of the Board of OTE (related to Deutsche Telekom) (until January 2017);
- Member of the Supervisory Board of Lanxess AG (until May 2016).

René OBERMANN



56 years old
Director since 2018
Independent



CURRICULUM VITAE

In February 2015 René Obermann joined Warburg Pincus, a leading private equity firm, as a Partner and Managing Director. Subsequent to investments made by Warburg Pincus, he assumed roles as Chairman of the Board at 1&1 IONOS Holding SE and as Director at Inmarsat. Furthermore, he serves on the board of Allianz Deutschland AG.

René worked as CEO of Ziggo B.V. in the Netherlands in 2014 until the merger with LibertyGlobal's UPC. Prior to Ziggo, René worked at Deutsche Telekom Group (DT) from 1998 until 2013. After running DT's mobile division (T-Mobile International), he was appointed as CEO of Deutsche Telekom AG in November 2006, where he remained until December 2013.

René began his career with a business traineeship at BMW AG in Munich. Next, he founded his own business in 1986: ABC Telekom, a company distributing telecommunication equipment and providing technical services. After the acquisition of ABC Telekom by Hutchison Whampoa in 1991, René became Managing Partner of the resulting company: Hutchison Mobilfunk GmbH. Between 1993 and 1998, he was CEO of that company.

From 2007 to 2013, René also served as Vice President of the German Association for Information Technology, Telecommunications and New Media (BITKOM).

CURRENT MANDATES

- Member of the Board of Directors of Airbus SE;
- Managing Director of Warburg Pincus Deutschland GmbH;
- Member of the Supervisory Board of Allianz Deutschland AG;
- Chairman of the Supervisory Board of 1&1 IONOS Holding SE;
- Non-Executive Director of Inmarsat.

FORMER MANDATES FOR THE LAST FIVE YEARS

- Member of the Supervisory Board of Inexio Informationstechnologie und Telekommunikation KGaA (until September 2019);
- Member of the Board of Directors of Telenor ASA (until August 2019);
- Member of the Board of Directors of ThyssenKrupp AG (until August 2018);
- Member of the Supervisory Board of Compu Group Medical SE (until December 2017);
- Member of the Supervisory Board of Spotify Technology SA (until July 2016);
- Member of the Supervisory Board of E.ON SE (until June 2016).

Carlos TAVARES



CURRICULUM VITAE

Carlos TAVARES is a graduate of École Centrale Paris. He held a number of different positions with the Renault Group from 1981 to 2004 before joining Nissan. In 2009, he was appointed Executive Vice President, Chairman of the Management Committee Americas and President of Nissan North America. He was named Group Chief Operating Officer of Renault in 2011. Since 1 January 2014, he has joined the Managing Board of PSA Peugeot Citroën. He was named Chairman of the Managing Board since 31 March 2014.

61 years old

Director since 2016

Independent



CURRENT MANDATES

- Member of the Board of Directors of Airbus SE;
- Chairman of the Managing Board of Peugeot SA;
- Member of the Board of Directors of Total SA.

FORMER MANDATES FOR THE LAST FIVE YEARS

- Director of Faurecia SA (until October 2018);
- Manager of Bed&Breakfast in Lisbon (until March 2015).

Replacements of Board Members in the course of 2019

Until AGM 2019			From AGM 2019*		
Name	Age	Status	Name	Age	Status
Mr. Thomas ENDERS	60	Executive	Mr. Guillaume FAURY	51	Executive

* Further information on the Board members can be found in the above table "Airbus SE Board of Directors until AGM 2020".

Changes in the composition of the Board Committees in the course of 2019

Committee	Until 2019 AGM*		From 2019 AGM		From July Board	
	Name	Status	Name	Status	Name	Status
Audit	Mr. Hermann-Josef LAMBERTI		Ms. Catherine GUILLOUARD			
	Ms. Catherine GUILLOUARD**	Member	Mr. Hermann-Josef LAMBERTI	Member		
Ethics and Compliance			Mr. Jean-Pierre CLAMADIEU	Member	Mr. René OBERMANN	Member

* Further information on the Committee members can be found in the above tables "Airbus SE Board of Directors until AGM 2020" and "Replacements of Board Members in the course of 2019".

** Ms. Guillaouard replaced Mr. Lamberti as Chair of the Audit Committee in 2019.

 Chair

Independent Directors

The Independent Directors appointed pursuant to the criteria of independence set out above are Denis Ranque, Ralph Crosby, Catherine Guillaouard, Victor Chu, René Obermann, Hermann-Josef Lamberti, Lord Paul Drayson, Maria Amparo Moraleda Martinez, Claudia Nemat, Carlos Tavares and Jean-Pierre Clamadiéu.

Prior Offences and Family Ties

To the Company's knowledge, none of the Directors (in either their individual capacity or as Director or senior manager of any of the entities listed above) has been convicted in relation to fraudulent offences, been the subject of any bankruptcy, receivership or liquidation, nor been the subject of any official public incrimination and/or sanction by a statutory or regulatory authority, nor been disqualified by a court from acting as a Member of the administrative, management or supervisory bodies of any issuer or conduct of affairs of any company, during at least the last five years. As of the date of this document, there are no family ties among any of the Directors.

(iii) Operation of the Board of Directors in 2019

Board of Directors Meetings

The Board of Directors met 11 times during 2019 and was regularly informed of developments through business reports from the CEO, including progress on the strategic and operational activities. The average attendance rate at these meetings was 91%.

Throughout 2019, the Board of Directors reviewed and discussed the technical and commercial progress of significant new and running programmes. For the Commercial Aircraft, this comprised *inter alia* the ramp-up in production of the A320 Family aircraft (including the A220) and the transition to the more efficient neo version, the ramp-up of the A350 aircraft and the mitigation measures taken in relation to the engine issues hampering the production at Airbus and the operations with the customers. It also concerned the launch of the new A321 XLR aircraft and the decision to cease A380 manufacturing in 2021 with the delivery of the last aircraft. For Defence and Space, it concerned notably the progress on the A400M programme military capabilities and on the retrofit and delivery plan in line with the agreement reached with OCCAR and the states, the development of the Eurodrone and of the Future Combat Air System. In addition, this covered the evolution of the overall space competitive landscape. For the Helicopter business, the Board focused its review on the overall market situation, the development of the services activities and the preparation of the H160 programme for serial production.

The Board dedicated two full sessions in 2019 to the review of the Divisions and product strategies, as well as of the overall strategy of Airbus. During the off-site Board meeting held in September in Montreal (Canada), the Board continued to visit industrial sites, staying close to the products and businesses. It met management and employees at the A220 final assembly line at Mirabel, near Montreal.

In 2019, the Board of Directors continued to support the Company's digital journey and to enhance Airbus' ability to identify and capitalise on innovative technologies and business models. But it also asked management to remain vigilant about data and product safety and to shield the Company and products from any cyber-attack.

Moreover, the Board of Directors reviewed Airbus' financial results and forecasts and maintained an emphasis on both Enterprise Risk Management ("ERM") and internal control. A particular focus was also made on product safety and Airbus' responsibility, sustainability and environmental initiatives. The Board discussed in particular Airbus' ambition and future agenda with respect to the Company's position in society.

A substantial share of the Board activities was dedicated to compliance matters. The Board continued to closely monitor the Serious Fraud Office / Parquet National Financier / US Department of Justice / US Department of State investigations in relation to which settlements were reached with the French, UK and US authorities in January 2020. The commitment from the Board and its Ethics and Compliance Committee to provide full support to the investigations and the implementation of globally recognised compliance standards paved the way to these agreements. In addition, the "Independent Compliance Review Panel", which is composed of renowned international experts, carried on its advising role to the Board with respect to its compliance activities in order to build an Ethics & Compliance programme and organisation meeting internationally recognised standards.

The Board also reviewed and discussed other topics of significant importance to Airbus such as the measures taken to mitigate a no-deal Brexit situation, the application of tariffs on commercial aircraft being imported to the US by the USTR and crisis management / data security matters.

The year has been marked by major changes in Airbus' top Management, including the Company's CEO and a number of Executive Committee Members, including the nomination of Julie Kitcher as Executive Vice-President Communications & Corporate Affairs, second female Member of the Executive Committee. The Board has been involved in the selection process. It also played a key role in the succession planning of both the Chairman and Board members in preparation for the 2020 changes.

In 2019, in addition to the formal general meeting, the Chairman with the Airbus' team, sought regular engagements with major shareholders in order to understand their views on governance, remuneration and performance against the strategy for the Company.

Board Evaluation 2019

As a matter of principle, the Board of Directors implements a continuous evaluation process based on a three-year cycle. As part of this process, every three years, a formal evaluation of the functioning of the Board of Directors and its Committees is conducted with the assistance of a third-party expert. In the year succeeding such an outside evaluation, the Board of Directors performs a self-evaluation and focuses on the implementation of the improvement action plan resulting from the third party assessment. In the intervening second year, the General Counsel, being also the Secretary of the Board,

issues a questionnaire and consults with Board Members to establish an internal evaluation which is then discussed with Board Members.

The year 2019 was the third year of the three-year cycle started in 2017. In November 2019, the Board of Directors therefore carried out an internal evaluation based on a questionnaire issued by the General Counsel and circulated to each Board Member.

The questionnaire primarily covered governance and Board topics, Board and Committees functioning, Board composition and selection process, dynamic between Board and Management and amongst Board members, Board decision-making process, Committees contributions, involvement of the Remuneration, Nomination and Governance Committee and Board Secretary support.

In its 2019 internal evaluation, the Board confirmed overall satisfaction with the progress made in the implementation of the "Improvement Action Plan" recommended by Heidrick & Struggles as its third-party expert, following the formal evaluation conducted in 2017.

2019 was a pivotal year with an almost entirely new management team in place making a remarkably encouraging start in interactions with the Board as per the results of the internal evaluation. In this transitioning context, the Company's governance, dynamic and performance is viewed as very satisfactory, with excellent quality of debate and relationships between the Management, the Chairman and the Board members and efficient decision-making process given the complexity of the topics.

The Board Members notably valued good Board meetings preparation, suitable time allocation to agenda items as well as satisfactory contributions of the Board Committees, elements which greatly contribute to Board's efficiency. In addition, the Board highlighted its collegial, cooperative and effective functioning as a team.

Following the last Board evaluation, frequency of participation of top management to Board meetings has significantly increased. The Board expects this trend to further improve.

The Board has spent additional time on strategy and succession planning, as well as on other important matters for which discussions would need to be further enhanced such as defence strategy and business challenges, innovation, competition, employee engagement, digitalisation and industrialisation, environment & sustainability, programme management, risk and crisis management.

The Directors underlined that the Board should as well spend further dedicated time on cybersecurity and IT, impact of geopolitical developments and product safety. In addition, executive succession planning is expected to be more extensively discussed by the Remuneration, Nomination, Governance Committee and Board.

Finally, the Board Members expressed their overall satisfaction with regards to the Board composition, selection and nomination process and highlighted the necessity to continue with the process of the staggered Board principle in order to further develop the diversity of expertise and gender within the Board.

4.1.1.2 Board Committees

a) The Audit Committee

The Audit Committee has five (5) Members and is chaired by an Independent Director who is not the Chair of the Board of Directors or a current or former Executive Director of the Company. The Chair of the Audit Committee shall be, and the other members of the Audit Committee may be, financial experts with relevant knowledge and experience of financial administration and accounting for listed companies or other large legal entities.

Pursuant to the Board Rules, the Audit Committee, which is required to meet at least four times a year, makes recommendations to the Board of Directors on the approval of the annual Financial Statements and the interim accounts (Q1, H1, Q3), as well as the appointment of external auditors and the determination of their remuneration. Moreover, the Audit Committee has responsibility for verifying and making recommendations to the effect that the internal and external audit activities are correctly directed, that internal controls are duly exercised and that these matters are given due importance at meetings of the Board of Directors. Thus, it discusses with the auditors their audit programme and the results of the audit of the Financial Statements, and it monitors the adequacy of Airbus' internal controls, accounting policies and financial reporting. It also oversees the operation of the Company's ERM system and keeps a strong link to the Ethics and Compliance Committee. For further details in this regard, see "— 4.1.3 Enterprise Risk Management System". Please refer to Annex E of the Board Rules for a complete list of responsibilities of the Audit Committee.

The Chairman of the Board of Directors and the CEO are invited to attend meetings of the Audit Committee. The CFO and the Head Accounting Record to Report are requested to attend meetings to present management proposals and to answer questions. Furthermore, the Head of Corporate Audit & Forensics and the Chief Ethics and Compliance Officer are requested to report to the Audit Committee on a regular basis.

In 2019, it met seven times with an average attendance rate of 86%. It fully performed all of the duties and discussed all of the items described above. In particular, it performed reviews of internal controls, corporate audit (including major findings and audit plan for 2019) and accounts (i.e. 2018 full year accounts, 2019 Q1, H1 and Q3 accounts, 2019 forecasts). Regular ERM and Legal & Compliance updates were presented to the Audit Committee and discussed in meetings (including in relation to the compliance investigations).

b) The Ethics and Compliance Committee

To reinforce oversight of Ethics and Compliance matters at the Board of Directors level, a dedicated Ethics and Compliance Committee ("**E&C Committee**" or "**ECC**") was established in 2017 and the Board Rules have been amended accordingly. Pursuant to the Board Rules the main mission of the E&C Committee is to assist the Board in monitoring Airbus' culture and commitment to ethical business and integrity. This committee is empowered to oversee Airbus' Ethics and Compliance programme, organisation and framework in order to make sure that Airbus Ethics and Compliance governance is effective (including all associated internal policies, procedures and controls). This includes the areas of money laundering and

terrorist financing, fraud, bribery and corruption, trade sanctions and export control, data privacy, procurement and supply chain compliance and anti-competitive practices.

The E&C Committee has seven (7) Members and is chaired by any of its members. Each Member should be an Independent Director. Both the Chairman of the Audit Committee and the chair of the RNGC is a Member of the E&C Committee.

The E&C Committee makes recommendations to the Board of Directors and its Committees on all Ethics and Compliance-related matters and is responsible for providing to the Audit Committee any necessary disclosures on issues or alleged ethical and compliance breaches that are financial and accounting-related. The E&C Committee maintains a reporting line with the Chief Ethics and Compliance Officer, who is requested to provide periodic reports on its activities.

The Chairman of the Audit Committee and the Chair of the RNGC are members of the E&C Committee. Unless otherwise decided by the E&C Committee, the CEO is invited to attend the meetings. From time to time, independent external experts and the Independent Compliance Review Panel are also invited to attend E&C Committee meetings.

The E&C Committee is required to meet at least four times a year. In 2019, the E&C Committee met in total six times with an average attendance rate of 87%. All of the above described items were discussed during the meetings and the E&C Committee fully performed all the above-described duties.

c) The Remuneration, Nomination and Governance Committee

The RNGC has four (4) Members, with geographic diversity. Each Member of the RNGC is an Independent Director. One Member of the RNGC is a Director who is appointed to the Board of Directors on the basis of the French State Security Agreement. One Member of the RNGC is a Director who is appointed to the Board of Directors on the basis of the German State Security Agreement. The Board of Directors, by a Simple Majority (defined below), appoints the chair of the RNGC, who may not be any of the following:

- the Chairman of the Board of Directors;
- a current or former Executive Director of the Company;
- a Non-Executive Director who is an Executive Director with another listed company; or
- a Director appointed to the Board of Directors on the basis of the French State Security Agreement or the German State Security Agreement.

Pursuant to the Board Rules, besides its role described in section 4.1.1 above, the RNGC consults with the CEO with respect to proposals for the appointment of the members of the Executive Committee, and makes recommendations to the Board of Directors regarding the appointment of the Secretary to the Board of Directors. The RNGC also makes recommendations to the Board of Directors regarding succession planning (at Board, Executive Committee and Senior Management levels), remuneration strategies and long-term remuneration plans. Furthermore the Committee decides on the service contracts and other contractual matters in relation to the Members of the Board of Directors and the Executive Committee. The rules and responsibilities of the RNGC have been set out in the Board Rules.

The Chair of the Board of Directors and the CEO are invited to attend meetings of the RNGC. The Chief Human Resources Officer (“CHRO”) is requested to attend meetings to present management proposals and to answer questions.

In addition, the RNGC reviews the Company’s top talent, discusses measures to improve engagement and to promote diversity, reviews the remuneration of the Executive Committee Members, the Long-Term Incentive Plans (“LTIP”), and the variable pay for the previous year.

Finally, the RNGC performs regular evaluations of the Company’s corporate governance and makes proposals for changes to the Board Rules or the Articles of Association.

Pursuant to the Board Rules (as amended in December 2019), the Chair of the RNGC automatically fulfils the function of “Lead Independent Director”. In this role he / she is responsible for (i) replacing the Chairman in his / her absence at meetings of the Board, (ii) organising the annual appraisal of the Chairman’s performance by the Board and (iii) acting as an intermediary for and between the other Directors when necessary (e.g. acting as a spokesperson for the other Directors towards the Chairman, acting as a liaison for the Directors regarding the functioning of the Chairman and the Board).

The guiding principle governing management appointments within Airbus is that the best candidate should be appointed to the position (“best person for the job”), while at the same time seeking to achieve a balanced composition with respect to gender, experience, national origin, etc. The implementation of these principles should, however, not create any restrictions on the diversity within the Company’s executive management team.

The RNGC is required to meet at least four times a year. In 2019, it met seven times with an attendance rate of 89%, it discussed all of the above described items during the meetings and it fully performed all of the above described duties.

4.1.1.3 The Executive Committee

a) Nomination and Composition

The Executive Committee of Airbus (the “**Executive Committee**”) is chaired by the Chief Executive Officer and its members are appointed on the basis of their performance of their individual responsibilities as well as their respective contribution to the overall interest of Airbus.

The CEO proposes all of the Members of the Executive Committee for approval by the Board of Directors, after consultation with (i) the Chairman of the RNGC and (ii) the Chairman of the Board of Directors, applying the following principles:

- the preference for the best candidate for the position;
- the maintenance, in respect of the number of Members of the Executive Committee, of the observed balance among the nationalities of the candidates in respect of the location

of the main industrial centres of Airbus (in particular among the nationals of France, Germany, Spain and the United Kingdom, where these main industrial centres are located); and

- at least two-thirds of the Members of the Executive Committee, including the CEO and the CFO, being EU nationals and residents.

The Board of Directors determines, by simple majority vote, whether to approve all of the Members of the Executive Committee as proposed by the CEO.

b) Role of the Executive Committee

The CEO is responsible for executing the strategy, as approved by the Board of Directors, and for managing the day-to-day operations of Airbus’ business with the support of the Executive Committee (“**EC**”) and its executive leadership team through Executive Leadership Meetings (“**ELM**”) in which the EC members participate. The CEO shall be accountable for the proper execution of the day-to-day operations of Airbus’ business.

ELMs are held on a regular basis and aim at advising the CEO on his day-to-day role and ensuring that EC members report back on business progress, updates and concerns, addressing Airbus-wide topics including corporate matters, approving all vacancies and promotions above certain levels.

The EC further supports the CEO in performing these tasks. Under the leadership of the CEO, the EC is responsible for business strategy as well as organisational matters and management of the business, monitoring key projects/products and major investments, overseeing performance targets, whether it be financial, individual, programmes or support functions, outlining policies to motivate, recruit and retain employees. It is also accountable for regulatory and statutory obligations along with policy matters, communications and market disclosures. It is also the forum where the information or requests for approval destined to the Board are discussed and approved. The EC members shall jointly contribute to the overall interests of the Company, in addition to each Member’s individual operational or functional responsibility within Airbus.

c) The Executive Committee in 2019

The EC comprises the heads of the Divisions and key functions of the Company. The CEO is the only Executive Director within the Board of Directors and represents the Company on the Board. But, depending on the respective topic, he usually asks the responsible EC Member to join him in the Board for presenting the financials (CFO), programme/product topics (Division head), HR matters (CHRO) or any other topic where a specialist is needed. This approach allows Board Members to get to know the EC members and equips them to make judgements when it comes to decisions about key positions.

The Executive Committee met four times during 2019.

COMPOSITION OF THE EXECUTIVE COMMITTEE AS OF 31 DECEMBER 2019

Name	Start of term	Principal Occupation
Guillaume Faury	2018	Chief Executive Officer Airbus
Dominik Asam	2019	Chief Financial Officer
Thierry Baril	2012	Chief Human Resources Officer
Jean-Brice Dumont	2019	Executive Vice President Engineering
Bruno Even	2018	Chief Executive Officer Airbus Helicopters
John Harrison	2015	General Counsel
Dirk Hoke	2016	Chief Executive Officer Airbus Defence and Space
Julie Kitcher	2019	Executive Vice President Communications and Corporate Affairs
Philippe Mhun	2019	Executive Vice President Programmes and Services
Christian Scherer	2019	Chief Commercial Officer
Michael Schöllhorn	2019	Chief Operating Officer
Grazia Vittadini	2018	Chief Technology Officer

Note: Status as per 31 December 2019. The professional address of all Members of the Executive Committee for any matter relating to Airbus is Mendelweg 30, 2333 CS Leiden, The Netherlands.

Guillaume Faury – Chief Executive Officer Airbus

(see above under “– 4.1.1.1 Board of Directors”)

Dominik Asam – Chief Financial Officer

Dominik Asam is Chief Financial Officer (CFO) of Airbus and a Member of the Executive Committee.

Dominik Asam joined Airbus in April 2019 from Munich-based Infineon Technologies AG, where he had been CFO since 2011. During eight years he was responsible for functions including Group Controlling, IT, Treasury, Investor Relations, Compliance & Risk Management, Export Control and Sustainability and Business Continuity.

Previously, Dominik Asam was Head of Group Controlling at RWE AG in 2010.

Between 2005 and 2010 he held various positions at Siemens AG such as CEO of Siemens Financial Services and Corporate Vice President and Treasurer.

From 2003 to 2005, Asam headed Investor Relations, Mergers & Acquisitions and Strategy at Infineon Technologies.

Dominik Asam began his professional career in 1996 in the Investment Banking Division of Goldman Sachs Inc. with postings in Frankfurt, London and New York.

A graduate in Mechanical Engineering from the Technical University of Munich and the École Centrale Paris, Dominik Asam holds a Master's in Business Administration from INSEAD (European Institute of Business Administration).

Thierry Baril – Chief Human Resources Officer

Thierry Baril was appointed Chief Human Resources Officer of Airbus on 1 June 2012. In addition, Baril continues to serve as Airbus Commercial Aircraft Chief Human Resources Officer.

Thierry Baril joined Airbus Commercial Aircraft in 2007 as Executive Vice President, Human Resources, and Member of the Airbus Commercial Aircraft Executive Committee, with responsibility for defining and implementing a company-wide Human Resources strategy, enhancing integration and employee engagement. He oversaw the development of key skills and competences to support business growth and greater internal mobility. One of his main achievements was the transformation of the Company in the areas of leadership culture and diversity, having played a key role in the implementation of “Power8” and Airbus’ internationalisation strategy.

Prior to this, Thierry Baril was Executive Vice President Human Resources at Eurocopter – now Airbus Helicopters – and member of the Eurocopter Executive Committee from January 2003. In this position, Baril managed the Company’s Human Resources activities globally, including the implementation of Human Resources policies across Eurocopter’s European sites and its 15 subsidiaries worldwide. He was instrumental in the implementation of “Vital”, a programme which transformed Eurocopter as a business.

Thierry Baril started his career in 1988 as Deputy Human Resources Director at Bocard SA, and transferred to Laborde & Kupfer-Repelec, a subsidiary of GEC ALSTHOM, as Human Resources Manager in 1991.

From 1995, Thierry Baril held roles as Human Resources Director of the Alstom Energy Belfort site and Vice President of Human Resources of the Alstom Energy Group.

Following on from his experience at Alstom Energy, in 1998 Thierry Baril became Managing Director of Human Resources for Europe for GE (General Electric) at their Belfort Headquarters, followed by Vice President of Human Resources at Alcatel Space’s Headquarters in Toulouse from 2000.

Jean-Brice Dumont – Executive Vice President Engineering

Jean-Brice Dumont was appointed Executive Vice President Engineering at Airbus in April 2019 and is a Member of the Company's Executive Committee.

With over two decades of industry experience, he joined Airbus Commercial Aircraft in this role in January 2018 after six successful years as Executive Vice President, Engineering and Chief Technical Officer at Airbus Helicopters. Beyond his Engineering leadership, Jean-Brice strongly promotes diversity, teamwork and core human values such as humility and respect.

Jean-Brice Dumont joined Eurocopter, the predecessor company to Airbus Helicopters, in February 2004. There, he worked as an Engineer and Development Project Manager for the NH90 programme, prior to becoming the NH90 Chief Engineer and NH Industries' Technical Director from 2008 to 2012.

A licensed French Army Aviation pilot, Dumont started his career with the country's DGA military procurement agency in 1996, where he worked on the Tiger and Super Puma rotorcraft programs before ultimately being appointed the organisation's Chief Test Director for the Tiger helicopter in 2002.

Jean-Brice Dumont is a graduate of France's École Polytechnique and of the ISAE Aerospace Institute. He was born in 1971, is married with two sons and enjoys running marathons and swimming.

Bruno Even – Chief Executive Officer – Airbus Helicopters

Bruno Even was appointed Chief Executive Officer (CEO) of Airbus Helicopters as of 1 April 2018. He is a Member of the Airbus Executive Committee.

He joined the Company from Safran, where he held various management positions at the Helicopter Engines and Electronic & Defence businesses. Since 2015, he served as Chief Executive Officer of Safran Helicopter Engines (ex-Turbomeca). Prior to that position, he was CEO of Safran Electronics & Defence (exSagem).

Bruno Even graduated from the École Polytechnique and began his professional career in 1992 at the French Ministry of Defence, where he was in charge of developing the space component for the Helios II satellite.

In 1997, he transferred to the Ministry of Foreign Affairs to become technical advisor for the Director of Strategic Affairs, Security and Disarmament. He moved to the private sector and joined Safran in 1999.

John Harrison – General Counsel

John Harrison has been General Counsel since June 2015. Solicitor of the Supreme Court of England & Wales, John Harrison completed his academic studies at the University of McGill, Montréal, Canada. He holds a Bachelor LLB (Hons) and Masters LLM of Laws degree.

John Harrison began his career in 1991 at the international law firm Clifford Chance, working consecutively in their London, New York and Paris offices.

He joined Airbus then Technip S.A. where he served as Group General Counsel and Member of the Executive Committee from 2007 to 2015.

Prior to joining Technip, Mr Harrison fulfilled various senior legal positions in Airbus companies over a 10 year period culminating his tenure from 2003 to 2007 as General Counsel of the EADS Defence Division.

John Harrison was born on 12 July 1967 in the United Kingdom.

Dirk Hoke – Chief Executive Officer – Airbus Defence and Space

Dirk Hoke is the designated Chief Executive Officer (CEO) of Airbus Defence and Space as of 1 April 2016. He started on 1 January 2016 as Deputy CEO. He is a Member of the Executive Committee.

Dirk Hoke joined Airbus from Siemens, where he had been CEO of the Large Drives Business Unit since 2014. He has held various executive-level positions at Siemens since becoming CEO of the Cluster Western & Central Africa in 2008. His career spans 21 years and five continents.

In 1994, Dirk Hoke began his professional career as R&D Engineer for process and software analysis in the automotive industry at Renault in Paris. In 1996, he joined Siemens through an international trainee programme with assignments in Germany, Argentina and Austria. He then held various management posts in the Transportation Systems Division based in Germany. He relocated to Sacramento, USA, as Head of the Transportation Systems restructuring team in 2001.

Dirk Hoke continued his professional career at Siemens as General Manager for the Transrapid Propulsion and Power Supply Subdivision from 2002 to 2005 including the Shanghai "Maglev" project. He was then promoted to President of Siemens Transportation Systems China and made Siemens the largest foreign railway supplier in the country.

In 2008, Dirk Hoke moved to Morocco to lead Siemens' Africa activities. He returned to Germany in 2011 to become the Division CEO of Industrial Solutions with the special task to build up the services business for the Industry Sector. Afterwards, he was called upon to restructure the Large Drives Business Unit.

Dirk Hoke holds a degree in mechanical engineering from the Technical University of Brunswick, Germany. In 2010, Dirk Hoke became a member of the Young Global Leader Class of the World Economic Forum and in 2013, member of the Baden Baden Entrepreneur Talks.

Born on 2 April 1969, Dirk Hoke is married with two children.

Julie Kitcher – Executive Vice President Communications and Corporate Affairs

Julie Kitcher is EVP Communications and Corporate Affairs of Airbus and a Member of the Executive Committee.

Julie leads all external and internal communication activities.

The role also oversees and co-ordinates the transformation agenda of Airbus. This includes Corporate Audit, Performance Management, Responsibility and Sustainability and Environmental Affairs. She is also Chief of Staff to the CEO.

Previously, from May 2015 to April 2019, she was Head of Investor Relations and Financial Communication for Airbus. In this role, Julie was responsible for the development, management, consistency and communication of the Airbus Equity Story, Vision and Strategy to the financial markets. One of her core

missions was to grow and strengthen the relationship and trust with the financial markets, contributing to the strong share price performance during these years.

Under Julie's leadership, Airbus was awarded "Most Honoured Company" status in the Institutional Investor All Europe Executive Team survey four years in a row, from 2015 to 2018. As part of this recognition, Julie was named "Best Investor Relations Professional" in the Aerospace & Defence sector for the same period.

From 2008 to 2015, Julie led relations with UK, French and Southern European institutional investors and sell-side analysts in Airbus' Investor Relations team. Alongside this, she coordinated Airbus' quarterly Financial Disclosures.

Julie began her Airbus career in December 2000 working at Filton, UK. She went on to hold a number of roles in finance including Financial Analyst, Corporate Planning and Business Controlling. She also previously held a role in GE Capital Equipment Finance in the UK.

She is a Chartered Management Accountant (CIMA) with an MSc in Accounting, ESC Skema (Lille).

Julie was born in the United Kingdom. She is married with two children.

Philippe Mhun – Executive Vice President Programmes and Services

Philippe Mhun was appointed as Chief Programmes & Services Officer for Airbus Commercial Aircraft, effective 1 January 2019, and a Member of the Company's Executive Committee.

In his previous role as Head of Customer Services since October 2016, Philippe Mhun was responsible for all Airbus support and services activities for airline customers, lessors, MROs and operators, ranging from maintenance and engineering to training, upgrades and flight operations but also material management and logistical support. This included the supervision of the Services Business Unit and affiliated subsidiaries, such as Satair, Navblue, Airbus Interiors Services and Sepang. For the past two years, Philippe has initiated and implemented a major transformation programme focusing on Customer Satisfaction, Services development and digital enablers such as Skywise applications.

Prior to this assignment, Philippe was Senior Vice President Procurement for Equipment, Systems and support, a position he held since 2013.

Philippe joined Airbus in November 2004 as Vice President A380 Programme within Customer Services to prepare and support the A380 entry-into-service. He then became Vice President Programmes in Airbus Customer Services leading Single Aisle, Long Range, Widebody, A380 and A350 Programmes together with e-operations and supplier support activities.

Before joining Airbus, Philippe held various positions within UTA and, following the merger in 1993, within Air France, starting as a Structure Engineer for Boeing 747 at UTA all the way up to becoming the Head of Long-Haul Fleet Engineering and Maintenance in Air France. From 1986 to 2004, Philippe was involved in new programmes' entry-into-service, engineering and maintenance at all levels of the company.

Christian Scherer – Chief Commercial Officer

Christian Scherer was appointed Airbus Chief Commercial Officer in September 2018 and is a Member of the Company's Executive Committee.

He was previously Chief Executive Officer of ATR, a position he held since November 2016.

Prior to this, Christian was Executive Vice-President and Head of Airbus Group International, responsible for driving the overall Airbus Group internationalisation strategy.

Christian started his professional career in 1984 when he joined Airbus Industrie as a Commercial Contracts Manager. He was seconded to the US between 1987 and 1994 as Vice President Contracts of Airbus North America, responsible for pricing, financial performance, negotiation and implementation of all sales transactions in North America.

On his return to headquarters, as Vice President Leasing Markets, he developed and managed an integrated sales division covering all commercial activities dealing with operating leasing companies and other financial institutions worldwide.

In 1999, he was appointed Vice President Contracts and Pricing worldwide while retaining leadership of the Leasing Markets Division and in 2003 he also became the Deputy Head of Commercial.

Following his time in Commercial, he became Head of Strategy and Future Programs at Airbus, responsible for defining Airbus' long term strategic objectives and for driving the genesis of future aircraft product offerings and programmes, such as the A320neo, as well as Airbus' international development in terms of the US final assembly lines.

In 2012, he was appointed Head of Sales & International Operations at Cassidian in Munich, Germany, responsible for Sales, Marketing, Strategy and Cassidian's International Subsidiaries including Brazil, India, KSA, UAE, UK and USA.

Upon integration of Airbus' Defence, Space and Military aircraft businesses, he became the Head of Marketing & Sales of Airbus Defence and Space and Managing Director of Airbus Defence and Space GmbH. In that role, he held the overall responsibility for all Sales & Marketing activities. He also chaired BDLI's defence and security forum whilst being a member of the BDLI presidium.

Born in 1962 in Duisburg, Germany, and raised in Toulouse, France, Christian Scherer holds an MBA from the University of Ottawa and graduated from the Paris Business School (ESCP) in 1984.

Michael Schöllhorn – Chief Operating Officer

Michael Schöllhorn is Chief Operating Officer (COO) for Airbus and a Member of the Airbus Executive Committee.

He joined Airbus in February 2019 from BSH Home Appliances GmbH in Munich, where he was COO and a member of the BSH Management Board from 2015.

Between 2012 and 2014, Michael Schöllhorn was Executive Vice President Manufacturing and Quality, additionally heading the Global Business unit for chassis and safety sensors.

Prior to this, Michael Schöllhorn held several international management positions within the Bosch Group. He was based in the US, Czech Republic and Germany. During this time, he gained a broad expertise in digitalisation, end-to-end process optimisation, manufacturing, engineering, quality and supply chain management.

Michael Schöllhorn holds a degree in Mechanical Engineering and a PhD in Control Engineering from the Helmut Schmidt University in Hamburg. He served in the German Armed Forces as a helicopter pilot and officer from 1984 to 1994.

Grazia Vittadini – Chief Technology Officer

Grazia Vittadini has been appointed Chief Technology Officer (CTO) of Airbus and a Member of the Airbus Executive Committee, effective 1 May 2018.

Furthermore, she serves as Director of the Airbus Foundation Board and as a member of the Inclusion and Diversity Steering Committee.

Previously, Vittadini was Executive Vice President Head of Engineering since January 2017 and member of Executive Committee of Airbus Defence and Space.

Prior to this position, she had been Senior Vice President Head of Corporate Audit & Forensic, responsible for Airbus Group audit activities worldwide.

Since January 2013 and for one year and a half, Grazia was Vice President Head of Airframe Design and Technical Authority for all Airbus aircraft.

Always leading transnational teams in multiple locations, she also served as Chief Engineer on the Wing High Lift Devices of the A380 in Bremen from First Flight to In-Service (2005-2009) and then contributed to securing First Flight and Type Certification of the A350 XWB aircraft as Head of Major Structural Tests in Hamburg. The Major Tests for A320 Extended Service Goal, A380 and A400M were also in her scope.

Vittadini began her professional career on the Italian side of the Eurofighter Consortium, before joining Airbus Operations in Germany in 2002 and setting on her path towards senior management positions.

Grazia Vittadini graduated in Aeronautical Engineering and she specialised in Aerodynamics from the Politecnico di Milano.

4.1.2 Dutch Corporate Governance Code, “Comply or Explain”

In accordance with Dutch law and with the provisions of the Dutch Code as amended in 2016, which includes a number of non-mandatory recommendations, the Company either applies the provisions of the Dutch Code or, if applicable, explains and gives sound reasons for their non-application. While the Company, in its continuous efforts to adhere to the highest standards, applies most of the current recommendations of the Dutch Code, it must, in accordance with the “comply or explain” principle, provide the explanations below.

On 8 December 2016, the Dutch Code was revised; its updated recommendations apply to financial years starting on or after 1 January 2017.

Airbus welcomed the updates to the Dutch Code and continues supporting the emphasis of the revised Dutch Code on topics such as long-term value creation and the importance of culture.

For the full text of the Dutch Code as well as the New Code, please refer to www.commissiecorporategovernance.nl.

For the financial year 2019 and in respect of compliance with the Dutch Code, the Company states the following:

1. Vice-Chairmanship

Provision 2.3.6 (ii) of the Dutch Code recommends the election of a vice-Chairman, to, among other things, deal with the situation when vacancies occur.

In December 2019 and in line with this recommendation of the Dutch Code, Airbus revised its Board Rules to provide that the Chair of the RNGC automatically fulfils the position of “Lead Independent Director”. In this role he / she is responsible for (i) replacing the Chairman of the Board in his / her absence at meetings of the Board, (ii) organising the annual appraisal of the Chairman’s performance by the Board and (iii) acting as an

intermediary for and between the other Directors when necessary (e.g. acting as a spokesperson for the other Directors towards the Chairman of the Board, acting as a liaison for the Directors regarding the functioning of the Chairman of the Board and the Board). Effectively, the Lead Independent Director carries out tasks that are materially identical as those which a vice-Chairman would have under the Dutch Code. With the introduction of the position of Lead Independent Director in 2019, Airbus expects to be (and remain) fully compliant with provision 2.3.6 (ii) of the Dutch Code for subsequent financial years.

2. Termination Indemnity

Provision 3.2.3 of the Dutch Code recommends that the maximum remuneration in the event of dismissal of an Executive Board Member be one year’s salary. Under this provision of the Dutch Code, severance pay should not be awarded if the Board membership is terminated early at the initiative of the Executive Board Member, or in the event of seriously culpable or negligent behaviour on the part of the Executive Board Member.

As per the amendment to the remuneration policy approved at the 2019 AGM and in line with the recommendation of the Dutch Code, the termination indemnity of the sole Executive Board Member, the CEO, is equal to one year’s salary. Consequently, the CEO is entitled to an indemnity equal to one times the last Total Annual Remuneration (defined as Base Salary and VR most recently paid), subject to applicable local legal requirements if any. The termination indemnity would be paid only provided that the performance conditions assessed by the Board of Directors had been fulfilled by the CEO. With this amendment to the termination indemnity in 2019, Airbus expects to be (and remain) compliant with provision 3.2.3 of the Dutch Code for subsequent financial years.