Auditor's presentation

AGM 16 April 2020 of Airbus SE
Introduction and overview

**Airbus SE**

- 2019 Consolidated financial statements plus notes thereto
- 2019 Company financial statements plus notes thereto

**Ernst & Young Accountants LLP**

**Scope**
- True and fair view:
  - financial position as at 31-12-2019
  - result and cashflows for 2019
- In accordance with:
  - EU-IFRS
  - Part 9 book 2 of Dutch Civil Code

**Other information**
- 2019 Report of the Board of Directors including:
  - remuneration report
  - non financial information
- Other information pursuant to Part 9 of Book 2 of the Dutch Civil Code

Ernst & Young Accountants LLP is represented by A.A. (Guus) van Elmeren
Audit process and results

Planning, approach

Audit plan
- Materiality
- Scoping
- Worldwide teams
- Corporate governance
- Independence

Half year

Audit procedures
- Risk based testing balances and transactions
- Oversight teams/ visits
- Experts involved
- Independence

Audit

Audit results and key audit matters
- Settlement agreements reached with PNF, SFO, DoJ and DoS
- Litigation, claims and risk of non-compliance with laws and regulations
- Revenue recognition
- Estimations w.r.t. contract margin (onerous and significant overtime contracts)
- Recoverability of assets related to significant programmes
- Valuation of derivative financial instruments

Conclusion

Review report

Independent auditor’s report

Regular meetings with management
Attended 4 regular Audit Committee meetings during 2019, 1 in 2020
Attended 2 meetings with Board of Directors (financial statements agenda) during 2019, 1 in 2020
Materiality and scoping

<table>
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<th>Materiality</th>
<th>€ 347 million (2018: € 292 million)</th>
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<td>Benchmark applied</td>
<td>5 % of the EBIT adjusted</td>
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<td>[as defined in chapter 5 of the report of the Board of Directors]</td>
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<td>Explanation</td>
<td>We consider EBIT adjusted as the most appropriate benchmark as it best aligns with the expectations of those charged with governance at Airbus and of users of the Company's financial statements.</td>
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Scoping

In total our audit procedures represent 92% of total consolidated revenue and 88% of total consolidated assets. The remaining 8% of revenues, and 12% of total assets result from entities, none of which individually represents more than 1% of revenues. For those entities, we performed, amongst others, analytical procedures to corroborate our assessment that the financial statements are free from material misstatements.
Conclusions independent auditor’s report

Conclusions financial statements

- True and fair view consolidated financial statements
- True and fair view company financial statements

Conclusions other information

- Consistent with the financial statements and does not contain material misstatements
- Contains the information required by Part 9 of Book 2 of the Dutch Civil Code and Section 2:135b of the Dutch Civil Code

Ernst & Young Accountants LLP

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