

## Annual General Meeting

# Information Notice

# 2020

## Thursday 16 April

### 1:30 p.m.

Hotel Okura Amsterdam  
Ferdinand Bolstraat 333  
1072 LH Amsterdam  
The Netherlands

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# AIRBUS

# Agenda

## **1 Opening and general introductory statements**

## **2 Presentation by the Chairman and the Chief Executive Officer, including the report by the Board of Directors in respect of the:**

1. Corporate governance statement
2. Report on the business and financial results of 2019
3. Policy on dividend

## **3 Discussion of all Agenda items**

## **4 Vote on the resolutions in respect of the:**

1. Adoption of the audited accounts for the financial year 2019
2. Approval of the result allocation and distribution
3. Release from liability of the Non-Executive Members of the Board of Directors
4. Release from liability of the Executive Member of the Board of Directors
5. Renewal of the appointment of Ernst & Young Accountants LLP as auditor for the financial year 2020
6. Adoption of the remuneration policy of the Board of Directors
7. Approval of the implementation of the remuneration policy for the financial year 2019
8. Appointment of Mr Mark Dunkerley as Non-Executive Member of the Board of Directors for a term of three years, in replacement of Mr Denis Ranque whose mandate expires
9. Appointment of Mr Stephan Gemkow as Non-Executive Member of the Board of Directors for a term of three years, in replacement of Mr Hermann-Josef Lamberti whose mandate expires
10. Renewal of the appointment of Mr Ralph D. Crosby, Jr. as Non-Executive Member of the Board of Directors for a term of three years
11. Renewal of the appointment of Lord Drayson (Paul) as Non-Executive Member of the Board of Directors for a term of three years
12. Delegation to the Board of Directors of powers to issue shares, to grant rights to subscribe for shares and to limit or exclude preferential subscription rights of existing shareholders for the purpose of Employee Share Ownership Plans and share-related Long-Term Incentive Plans
13. Delegation to the Board of Directors of powers to issue shares, to grant rights to subscribe for shares and to limit or exclude preferential subscription rights of existing shareholders for the purpose of funding the Company and its group companies
14. Renewal of the authorisation for the Board of Directors to repurchase up to 10% of the Company's issued share capital
15. Cancellation of shares repurchased by the Company

## **5 Closing of the Meeting**

# Chairman's message

Dear shareholders, Dear stakeholders,

**2019 was an historic year for Airbus, as we celebrated our 50<sup>th</sup> anniversary. I am proud to say that since 1969 we have been innovative pioneers who have helped transform the aerospace and defence industry.**



It was also a defining year when a new generation of management took the helm. Your Board diligently followed a comprehensive process designed to identify and recruit the best candidates, including the new Chief Executive Officer, Chief Financial Officer and Chief Operating Officer.

Recruited from outside and within, this new generation has the required expertise to continue driving aerospace innovation and address the challenges and opportunities of 2020 and beyond. The 12-strong Executive Committee is focusing not only on the Company's industrial and financial performance but also on customer trust, employee engagement and sustainability.

Operationally, the new management took over at a testing time. From a geopolitical perspective, Airbus has had to navigate global trade tensions and potentially disruptive events like Brexit.

At an industrial level, the new team has made a smooth start, addressing the issues related to the ramp-up of A320neo Family aircraft production, particularly for the larger and more complex A321. Despite this, Airbus delivered a record number of commercial aircraft while also having a successful year in terms of orders.

Defence and Space took significant steps towards achieving the A400M transporter's full technical capability and rebaselined the programme even though a new charge was recorded for revised export assumptions. Looking to the future, it made further progress on Europe's next generation Future Combat Air System and successfully met key milestones in Ariane 6's development. Helicopters saw good growth in services, although the civil and parapublic market remained soft, and managed a healthy overall financial performance.

Your Board continued to visit industrial sites, staying close to the products and businesses. During the year we met management and employees at the A220 final assembly line in Mirabel, near Montreal.

The Board committees once again had a busy year. I would like to thank the Remuneration, Nomination and Governance Committee, especially the Chair, Amparo Moraleda, for preparing the management transition for the wider Board. Additionally, Catherine Guillouard made a strong start as the new Chair of the Audit Committee, mastering business and external challenges.

The compliance-related settlements reached with the French, UK and US authorities in January 2020 turned the page on unacceptable business practices from the past. The commitment from the Ethics and Compliance Committee, together with the Board, to provide full support to the investigations, ensure strong cooperation with the authorities and supervise the implementation of an effective compliance programme, paved the way to these agreements. More broadly, conducting business in a responsible and sustainable manner is now at the heart of the Company's priorities. The 2019 accounts included a charge related to the penalties that the Company agreed to pay under the terms of the agreements with the authorities.

In line with the policy of staggered appointments, 2020 will see two Directors step down and two join after the AGM. I would like to thank Hermann-Josef Lamberti, the former long-standing leader of our Audit Committee, who leaves after more than 12 years. I have also announced my own departure after seven years. The Board has selected René Obermann to replace me as Chairman, to be confirmed at the Board meeting after the AGM. René is a respected former European technology CEO, with vital insights for Airbus' strategy over the coming years. He already knows Airbus well, having been a Director since 2018.

After a rigorous selection process, we will propose the election of Stephan Gemkow and Mark Dunkerley to become new Members of the Board at the 2020 AGM. Each brings widespread experience of the commercial airline and aviation industry, including finance related roles. The mandates of Ralph D. Crosby, Jr. and Lord Drayson (Paul) are up for renewal.

Reflecting our ongoing commitment towards sustained dividend growth, the Board proposes a dividend of € 1.80 per share for 2019 (2018: € 1.65) despite the charges recorded in the year.

In summary, 2019 was the year of a successful management transition to prepare your Company for the future, as well as a celebration of an extraordinary 50 years. I would like to thank our employees who have made these accomplishments both possible and successful, and all our stakeholders for their faith in the Board and management. For me, it has been a great honour to serve Airbus, with real passion and pleasure, and I extend my best wishes to my successor.

Yours sincerely,

**Denis Ranque**  
Chairman of the Board

# Key facts 2019

(Airbus consolidated figures)

## ORDER BOOK BY REGION

(In value)



## Order intake (€bn)

**81.2** ↑46%

(2018: 55.5)

## Order book (€bn)

**471.5** ↑3%

(2018: 459.5)

## Earnings/Loss per Share (€)

**-1.75**

(2018: 3.94)

## Revenues (€bn)

**70.5** ↑11%

(2018: 63.7)

## EBIT (reported) (€bn)

**1.3** ↓73%

(2018: 5.05)

## Net Income/Loss<sup>(1)</sup> (€bn)

**-1.36**

(2018: 3.05)

## Number of employees

**134,931** ↑1%

(2018: 133,671)

## Nationalities

**147** ↑4%

(2018: 141)

## Pay Ratio

**49**

(2018: 50)

## DIVIDEND POLICY

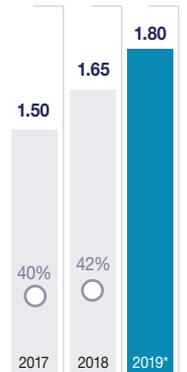
(In € / Gross dividend/share)

In December 2013, Airbus formalised a dividend policy demonstrating a strong commitment to shareholder returns. The policy targets sustainable growth in the dividend within a payout ratio of 30%-40%. The 2019 dividend reflects the positive evolution of the 2019 underlying financial performance and our 2019 cash generation.

**€1.80**

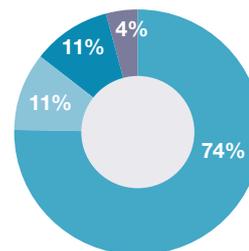
**dividend per share<sup>(2)</sup>**

○ Payout ratio  
\* Payout ratio not applicable



## SHAREHOLDING STRUCTURE

(as of 31 December 2019)



■ Free Float\*  
■ GZBV (German State)  
■ SOGEPA (French State)  
■ SEPI (Spanish State)

\* Includes treasury shares without economic or voting rights (0.1%).

## RESPONSIBILITY & SUSTAINABILITY AT AIRBUS

As a member of the UN Global Compact since 2003, Airbus has adopted the United Nations Sustainable Development Goals (SDGs) as a framework for its R&S initiatives. Its businesses contribute to at least eight of the goals:



(1) Airbus SE continues to use the term Net Income/Loss. It is identical to Profit/Loss for the period attributable to equity owners of the parent as defined by IFRS Rules.

(2) To be proposed to the AGM 2020.

# Governance

(as of 31 december 2019)

Independence <b>92%</b> <i>(2018: 92%)</i>	Number of Board meetings <b>11</b> <i>(2018: 10)</i>	Board Attendance <b>91%</b> <i>(2018: 87%)</i>	Average duration of Board membership <b>4 years</b> <i>(2018: 4)</i>	Average age (years) <b>59</b> <i>(2018: 59)</i>	Women <b>25%</b> <i>(2018: 25%)</i>	Nationalities <b>7</b> <i>(2018: 7)</i>
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## AIRBUS BOARD OF DIRECTORS AND COMMITTEES



### DIVERSIFIED BOARD SKILLS

Within the Company, each Member of the Board of Directors must have the required mix of qualifications, skills and industrial knowledge necessary to assist the Company in formulating and achieving its overall strategy. Members of the Board of Directors have the following skills and expertise that are required to fulfil their respective duties within the Board and as Member of the Board committees:

	Global Business	12
	Engineering & Technology	10
	Finance & Audit	8
	Geopolitical Economics	7
	Manufacturing & Production	5
	Aerospace Industry	5
	Information & Data Management	5
	Defence Industry	4
	Asia	2

# Ways of participating

## HOW TO QUALIFY FOR PARTICIPATION IN THE MEETING?

According to current Dutch law, your financial intermediary or Airbus Securities Department will attest on your behalf your status as a holder of Airbus shares as of **Thursday 19 March 2020** (Registration Date) at close of markets, to qualify for participation in the Annual General Meeting. The shares will not be blocked from the Registration Date until the Meeting.

Any shareholder holding at least 1 Airbus share can participate in the meeting by using a voting form/attendance card request in paper form or by Internet. If you have not received the information but you would like to vote, please do contact your financial intermediary to obtain the details.

## HOW TO PARTICIPATE?

You can choose one of the four following options:

- 1** To attend and to vote at the Annual General Meeting
- 2** To provide voting instructions to Euroclear France S.A.
- 3** To grant a power of attorney to the Chairman
- 4** To grant a power of attorney to a specified person

You can express your choice:

- A** by using the voting form/attendance card request (the "Form") attached in printed version
- B** or by Internet

## A IN PAPER FORM

### **1** To attend and to vote at the Annual General Meeting

If you wish to attend and to vote at the Meeting, you must shade box **1** on the Form in order to receive an attendance card from Airbus Securities Department.

In this case, you will be admitted to the Meeting only upon presentation of this attendance card and a valid proof of identity.

### **2** To provide **voting instructions** to Euroclear France S.A.

In order to provide voting instructions to Euroclear France S.A., in the name of which your shares are registered in the shareholders' register of the Company, you must shade and fill out box **2** on the Form.

For each resolution, **you can express your choice as follows:**

- if you wish to vote **FOR**, shade the box **FOR**;
- if you wish to vote **AGAINST**, shade the box **AGAINST**;
- if you wish to vote **ABSTAIN**, shade the box **ABSTAIN**.

For amendment and new resolution, if any, presented during this Meeting, **you can express your choice as follows:**

- if you wish to **appoint the Chairman to vote on your behalf**, shade the box "I appoint the Chairman to vote on my behalf";
- if you wish to vote **ABSTAIN**, shade the box "I vote abstain";
- if you wish to **appoint a specified person to vote on your behalf**, shade the box "I appoint Mr or Ms., Corporate name ..... to vote on my behalf".

You must precise the name and address of the specified person. Only this specified person will be admitted to the meeting and only upon presentation of an attendance card and a valid proof of identity.

### **3** To grant a power of attorney to the **Chairman**

If you wish to grant to the Chairman a power of attorney to vote on each resolution, and amendments or new resolutions, if any, presented during this Meeting, you must shade box **3** on the Form.

### **4** To grant a power of attorney to a **specified person**

If you wish to grant a power of attorney to a specified person to vote on each resolution, and on amendments or new resolutions, if any, presented during this Meeting, you must shade box **4** on the Form.

In this case, only this specified person will be admitted to the Meeting and only upon presentation of an attendance card and a valid proof of identity.

### Whichever your choice is,

whether **1**, **2**, **3**, or **4**, just shade and fill out the appropriate items on the Form as indicated above. Then **date and sign** before returning it, as applicable, to your financial intermediary or to Airbus Securities Department.

Your Form must be received:

- if you hold bearer shares: no later than **Thursday 2 April 2020** by your financial intermediary which has to transmit it by the latest **Friday 3 April 2020** to Airbus Securities Department;
- if you hold registered shares: no later than **Friday 3 April 2020** by Airbus Securities Department.

Any Form received beyond the relevant date will be disregarded.

# in the Meeting

## B BY INTERNET

You will be offered the same four options as proposed in the paper Form if you choose to express your choice via the VOTACCESS/VOXALY secured website, available until **Friday 3 April 2020** (midnight).

The Internet procedure depends on the type of account in which you hold your Airbus shares (registered or bearer shares) as of **Thursday 19 March 2020** (Registration Date) at close of markets:

I hold **registered** shares

- **If you choose to receive by post the information from Airbus Securities Department:** you will find your login on the paper Form in the box at the top right. With this login, you can connect to the platform VOTACCESS via the website Sharinbox <https://www.sharinbox.societegenerale.com>
- **If you choose to receive by email the information from Airbus Securities Department:** you will find your login on the "e-information" sent by Airbus Securities Department from Thursday 5 March 2020. With this login, you can connect to the platform VOTACCESS via the website Sharinbox <https://www.sharinbox.societegenerale.com>

On the home page, please click on the "Reply" button in the "**Shareholders' General Meeting**" box and follow the instructions on screen to express your choice.

I hold **bearer** shares

You may contact your financial intermediary in order to confirm whether this institution is connected to VOTACCESS platform, and, as the case may be, whether this access is subject to any specific terms of use.

- **If your financial intermediary is connected to VOTACCESS platform,** you will identify yourself via your institution website using your usual login ID. You will then follow the on-screen instructions in order to access to VOTACCESS platform.
- **If your financial intermediary is not connected to VOTACCESS platform,** this institution should complete, on your behalf, a Shareholding Declaration\* and send it, as well as your email address, to Airbus Securities Department. As soon as the document is received and provided that it corresponds to the requirements, you will receive by email your login and password from Airbus Securities Department. With this login and password, you will be able to connect to the VOXALY voting platform following the on-screen instructions.

If the Shareholding Declaration\* is completed before **Thursday 19 March 2020** (Registration Date) at close of markets, your financial intermediary must further confirm your status as a holder of Airbus shares on this date.

The validity of the Shareholding Declaration\* relies solely on your financial intermediary, which shall be the entity exclusively responsible for the management of this operation in due time and in accordance with your request.

For any questions related to the Internet voting, please contact +33 2 51 85 67 89 or send your query using a contact Form available on the website <https://www.sharinbox.societegenerale.com> (if you hold registered shares) or contact your financial intermediary (if you hold bearer shares).

\* The Shareholding Declaration should be produced by a financial intermediary affiliated to Euroclear France S.A. and includes the first name, surname, mailing address and email address of the shareholder as well as the number of shares held on **Thursday 19 March 2020** (Registration Date) at close of markets, on a headed paper of the financial intermediary. A special form is available on our website [www.airbus.com](http://www.airbus.com) (Investors > Annual General Meetings).

# Text and Presentation

## proposed by the Board of Directors

### 1

#### First resolution

##### ADOPTION OF THE AUDITED ACCOUNTS FOR THE FINANCIAL YEAR 2019

RESOLVED THAT the audited accounts for the accounting period from 1 January 2019 to 31 December 2019, as submitted to the Annual General Meeting by the Board of Directors, be and hereby are adopted.

#### Presentation of the first resolution

We recommend that this Annual General Meeting (“AGM”) approves the audited accounts for 2019.

For more information on 2019 financial performances, see Section “5.1 Consolidated Financial Statements (“IFRS”)” of the report of the Board of Directors and the audited Financial Statements 2019.

### 2

#### Second resolution

##### APPROVAL OF THE RESULT ALLOCATION AND DISTRIBUTION

RESOLVED THAT the net loss of €3,665 million, as shown in the income statement included in the audited accounts for the financial year 2019, shall be charged against the retained earnings and that a payment of a gross amount of €1.80 per share shall be made to the shareholders out of retained earnings.

#### Presentation of the second resolution

We recommend that this AGM resolves that the net loss of €3,665 million, as shown in the income statement included in the audited accounts for the financial year 2019, shall be charged against the retained earnings and that a payment of a gross amount of €1.80 per share shall be made to the shareholders out of retained earnings.

Please note that the net loss is mainly due to the €3,598 million penalties recognised in the accounts for the financial year 2019 in relation to the agreements reached with the French Parquet National Financier, the U.K. Serious Fraud Office, the U.S. Department of Justice and the U.S. Department of State.

Pursuant to a decision by the Board of Directors, the dividend payment shall be made on Wednesday 22 April 2020.

As from Monday 20 April 2020, the Company’s shares will be traded ex-dividend on the Frankfurt, Paris and Spanish Stock Exchanges. The dividend payment will be made to holders of the Company’s shares on Tuesday 21 April 2020 (record date).

For more information on dividend policy, see Section “3.4 Dividend policy” of the report of the Board of Directors.

For more information on the Company’s results, see Section “5 Financial Performance” of the report of the Board of Directors.

### 3

#### Third resolution

##### RELEASE FROM LIABILITY OF THE NON-EXECUTIVE MEMBERS OF THE BOARD OF DIRECTORS

RESOLVED THAT the Non-Executive Members of the Board of Directors be and hereby are granted a release from liability for the performance of their duties during and with respect to the financial year 2019, to the extent that their activity has been reflected in the audited annual accounts for the financial year 2019 or in the report of the Board of Directors or was otherwise properly disclosed to the General Meeting.

### 4

#### Fourth resolution

##### RELEASE FROM LIABILITY OF THE EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS

RESOLVED THAT the Executive Member of the Board of Directors be and hereby is granted a release from liability for the performance of his duties during and with respect to the financial year 2019, to the extent that his activity has been reflected in the audited annual accounts for the financial year 2019 or in the report of the Board of Directors or was otherwise properly disclosed to the General Meeting.

#### Presentation of the third and fourth resolutions

We recommend that this AGM releases the current Members of the Board of Directors, and the former Members of the Board of Directors whose mandate expired in 2019, from liability for the performance of their duties during and with respect to the financial year 2019, to the extent that their activity has been reflected in the audited annual accounts for the financial year 2019 or in the report of the Board of Directors or was otherwise properly disclosed to the General Meeting.

### 5

#### Fifth resolution

##### RENEWAL OF THE APPOINTMENT OF ERNST & YOUNG ACCOUNTANTS LLP AS AUDITOR FOR THE FINANCIAL YEAR 2020

RESOLVED THAT the Company’s auditor for the accounting period being the financial year 2020 shall be Ernst & Young Accountants LLP, The Netherlands, whose registered office is at Boompjes 258, 3011 XZ Rotterdam in the Netherlands.

#### Presentation of the fifth resolution

In 2019, the Audit Committee monitored and reviewed external auditors independence, objectivity, qualification, proven performance and also the effectiveness of their auditing process. The Audit Committee presented to the Board of Directors its conclusions as a result of the evaluation, previously described, and made recommendations to the Board of Directors to reappoint EY as Airbus external auditors for the financial year 2020. Therefore, we recommend that the Company’s auditor for the financial year 2020 should be Ernst & Young Accountants LLP, The Netherlands, whose registered office is at Boompjes 258, 3011 XZ Rotterdam in the Netherlands.

### 6

#### Sixth resolution

##### ADOPTION OF THE REMUNERATION POLICY OF THE BOARD OF DIRECTORS

RESOLVED THAT the remuneration policy of the Board of Directors, as described in the report of the Board of Directors, including the proposed amendments, be and hereby is accepted and adopted.

#### Presentation of the sixth resolution

In order to comply with the requirements of the new Dutch regulations implementing the Revised European Shareholder Rights Directive, starting in 2020, the remuneration policy of the Board of Directors shall be submitted for approval by the shareholders at least every four years.

# of the Resolutions

In addition and as it was already the case, amendments to the policy require the approval of the shareholders. Consequently, we recommend that this AGM approves, with effect as of 1 January 2020, the remuneration policy of the Board of Directors, as described in the Company's 2019 report of the Board of Directors (Section "4.4.2 Remuneration Policy"), including the proposed amendments (Section "4.4.3 Proposed Amendments included in the Remuneration Policy").

The structure and substance of the remuneration policy of the Board of Directors submitted for approval is materially identical to those of the policy currently applicable and approved by the AGM. To comply with the requirements of new Dutch regulations, the remuneration policy has been further detailed and refined in certain aspects. In addition, this year the remuneration policy submitted to you contains a limited number of amendments, as described below.

## Proposal to include a responsibility & sustainability component in the CEO's Variable Remuneration

The current collective part of the Variable Remuneration scheme of the CEO is based only on financial key value drivers. In line with market practices and as announced in the Company's 2018 report of the Board of Directors, in order to reinforce the alignment between the Company's strategy, its values and its remuneration structure, the Board proposes the introduction of a responsibility & sustainability (R&S) component in the Common Collective Component of the CEO's Variable Remuneration. The R&S component will replace the existing RoCE criterion and will represent 20% of the Common Collective Component. Consequently, it is proposed that the new partition of the components be as follows from 1 January 2020: EBIT (40%), FCF (40%) and R&S (20%). Among other matters, criteria giving effect to the R&S component could be related to health & safety, climate and/or people in line with the Company's Priorities. These principles will also apply to the other Members of the Executive Committee, who do not serve on the Board of Directors, and to a large extent to all Executives employed by Airbus.

## Proposal to amend the CEO's pension policy

In line with market practices, the Board also proposes to amend the CEO's pension policy and to move from a defined benefit commitment to contributions based pension plans. From 1 January 2020, in addition to local applicable mandatory collective and state pension plans, the annual accrued pension rights of the CEO will be built through a contribution of 20% of the annual pensionable remuneration, subject to applicable local practices (if any). This change will also apply to the majority of the members of the Executive Committee and will apply to all future members of the Executive Committee.

For further information on the remuneration policy, please refer to Section "4.4.2 Remuneration Policy" of the report of the Board of Directors.

## 7

### Seventh resolution

**APPROVAL OF THE IMPLEMENTATION OF THE REMUNERATION POLICY FOR THE FINANCIAL YEAR 2019**

RESOLVED THAT, as an advisory vote, the implementation of the remuneration policy during the financial year 2019, as disclosed in the report of the Board of Directors, be and hereby is approved.

### Presentation of the seventh resolution

In order to comply with the requirements of the new Dutch regulations implementing the Revised European Shareholder Rights Directive, starting in 2020, the Company shall propose an annual advisory vote at the AGM on the implementation of the remuneration policy to all Board Members over the previous financial year based on the disclosures contained in the report of the Board of Directors.

We recommend that this AGM approves the implementation of the remuneration policy during the financial year 2019, as disclosed in the report of the Board of Directors. Please see Section "4.4.4 Implementation of the Remuneration Policy: CEO" and Section "4.4.5 Implementation of the Remuneration Policy: Non-Executive Directors" of the report of the Board of Directors.

## 8

### Eighth resolution

**APPOINTMENT OF MR MARK DUNKERLEY AS NON-EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS FOR A TERM OF THREE YEARS IN REPLACEMENT OF MR DENIS RANQUE WHOSE MANDATE EXPIRES**

RESOLVED THAT Mr Mark Dunkerley be appointed as Non-Executive Member of the Board of Directors for a term of three years, ending at the close of the Annual General Meeting which shall be held in the year 2023, in replacement of Mr Denis Ranque whose mandate expires as of the close of this Annual General Meeting.

## 9

### Ninth resolution

**APPOINTMENT OF MR STEPHAN GEMKOW AS NON-EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS FOR A TERM OF THREE YEARS IN REPLACEMENT OF MR HERMANN-JOSEF LAMBERTI WHOSE MANDATE EXPIRES**

RESOLVED THAT Mr Stephan Gemkow be appointed as Non-Executive Member of the Board of Directors for a term of three years, ending at the close of the Annual General Meeting which shall be held in the year 2023, in replacement of Mr Hermann-Josef Lamberti whose mandate expires as of the close of this Annual General Meeting.

## 10

### Tenth resolution

**RENEWAL OF THE APPOINTMENT OF MR RALPH D. CROSBY, JR. AS NON-EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS FOR A TERM OF THREE YEARS**

RESOLVED THAT the appointment of Mr Ralph D. Crosby, Jr. be renewed as Non-Executive Member of the Board of Directors for a term of three years, ending at the close of the Annual General Meeting which shall be held in the year 2023.

## 11

## Eleventh resolution

**RENEWAL OF THE APPOINTMENT OF LORD DRAYSON (PAUL) AS NON-EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS FOR A TERM OF THREE YEARS**

RESOLVED THAT the appointment of Lord Drayson (Paul) be renewed as Non-Executive Member of the Board of Directors for a term of three years, ending at the close of the Annual General Meeting which shall be held in the year 2023.

**Presentation of the eighth to eleventh resolutions**

As announced in the previous years, Board mandates are to be renewed every year by blocks of four, for a term of three years in order to ensure a smooth transition of the Board composition now and in the future and to be in line with best practices. This is to avoid large block replacements of Directors at one single AGM, with the corresponding loss of experience and integration challenges.

The Board recommends that this AGM appoints, as Non-Executive Member of the Board, **Mr Mark Dunkerley**, for a term of three years, ending at the close of the AGM which shall be held in the year 2023, in replacement of Mr Denis Ranque whose mandate expires as of the close of this AGM. Since 2019, Mr Dunkerley serves as Non-Executive Director of Spirit Airlines Inc., a NASDAQ listed US airline, and, since 2018, of Volotea Airlines, a privately-owned low-cost airline operating in Europe. Between 1989 and 1999, he held various senior positions at British Airways Plc. in a corporate strategy capacity as well as in regional roles in Europe and the USA encompassing notably the management of sales, marketing, customer services, operations, finance, industrial relations, human resources and alliances. Thereafter, Mr Dunkerley successively served as President and COO of Worldwide Flight Services, a leading multinational ground handling business, as Executive Vice President at the San Francisco-based aviation consultancy firm, Roberts Roach & Associates and as COO at Sabena Airlines Group. In 2002, he joined Hawaiian Airlines, first as President and COO and from 2005 as President and CEO where he led the transformation of the company from bankruptcy into one of the world's most successful airlines from which he retired in 2018. The Company considers that with his comprehensive expertise in airlines' industry developments, Asian markets, finance and governance, Mr Dunkerley has the right competencies and expertise to fulfil this position in line with the expectations of the Board of Directors.

The Board further recommends that this AGM appoints, as Non-Executive Member of the Board, **Mr Stephan Gemkow**, for a term of three years, ending at the close of the AGM which shall be held in the year 2023, in replacement of Mr Hermann-Josef Lamberti whose mandate expires as of the close of this AGM. Since 2018, Mr Gemkow serves as non-executive member in the Board of Directors of Amadeus IT Group, a major IT provider for the global travel and tourism industry listed on the Spanish stock exchange. Mr Gemkow is also a Non-Executive Director of Flughafen Zürich AG, a SIX Swiss Exchange listed company owning and operating the Zurich Airport and of JetBlue Airways Corporation, a NASDAQ listed major American low-cost airline. Mr Gemkow also serves as non-executive member of the Board of Directors of C.D. Waelholz GmbH & Co. KG. With his extensive knowledge of the airline industry and comprehensive expertise in finance, gained over a 22-year career at Deutsche Lufthansa where he held various management positions, including as Sales Manager, Head of Investor Relations, Head of Corporate Finance, Chief Financial Officer and Human Resources for the Cargo division as well as six years as Chief Financial Officer and member of the Management Board of Deutsche Lufthansa AG, Mr Gemkow has the right competencies and personal skills to fulfil his position in line with the Board's expectations. As CEO and Chairman of the Board of Directors of Franz Haniel & Cie. during seven years, which he drove through important restructuring and investment phases in a complex stakeholder management context, he developed a broad Chairman and Board experience and demonstrated strong strategic and entrepreneurial capabilities. Mr Gemkow furthermore served as Chairman on the Supervisory Boards of TAKKT AG and Celesio AG (now known as McKesson Europe AG), and as member of the Supervisory Board of Evonik Industries AG.

In addition the Board recommends that this AGM renews the appointment of **Mr Ralph D. Crosby, Jr.** as an independent Non-Executive Member of the Board of Directors for a term of three years, ending at the close of the AGM which shall be held in the year 2023. Mr Crosby, Jr. 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. From 2002 to 2012, Ralph D. Crosby, Jr. was a member of the Company's Executive Committee and served as Chairman and CEO of EADS North America from 2002 to 2009. Prior to joining the Company, Mr Crosby, Jr. 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. With his strong industrial background including in leading large and complex programmes and his sound executive leadership experience, Mr Crosby, Jr. provides valuable operational insights to the Board of Directors and its Audit Committee. In addition, based on his profound knowledge of the defence and US markets he brings great strategic vision to Airbus regarding its defence activities and the USA.

Finally, the Board recommends that this AGM renews the appointment of **Lord Drayson (Paul)** as an independent Non-Executive Member of the Board of Directors for a term of three years, ending at the close of the AGM which shall be held in the year 2023. Lord Drayson (Paul) is an entrepreneur. He currently serves as Chairman and CEO of Drayson Technologies Ltd, an Internet of Things platform company that he co-founded in 2014. He also serves as CEO of Sensyne Health plc which he co-founded and took public. Between 1993 and 2003 he was Chairman and CEO of PowderJect Pharmaceuticals Plc, a company which he co-founded and eventually sold to a US firm. Until 1991, he was Managing Director of The Lambourn Food Company Limited (Treborg Group). In addition, since 2001, Lord Drayson (Paul) serves as Chairman of the U.K. BioIndustry Association. Member of the House of Lords (incl. of its Science and Technology Committee since 2004), he was appointed Parliamentary under Secretary of State for Defence Procurement in 2005, became Minister of State for Defence Equipment & Support in 2006 and Minister of State for Science & Innovation in 2008. With his technological background and strong experience in founding and leading successful businesses, Lord Drayson (Paul) brings the right skills for our innovation focus and digital journey. His UK expertise is highly valuable in the Brexit context given the importance of Airbus' activities in the UK and his vast experience enable him to serve a crucial role on the Remuneration, Nomination and Governance Committee as well as on the Ethics & Compliance Committee.

The competencies of each one of these Board Members together with the high attendance rate at the Board and the Committees meetings (see Section 4.1.1 of the report of the Board of Directors) show a great involvement and dedication of our Directors to Airbus' activities. The Board of Directors is therefore convinced that all Members being proposed for (re-)appointment will demonstrate commitment to their roles and perform their duties diligently and effectively. They are each chosen for their broad and relevant experience and international outlook as outlined in the charts next pages.

With these renewals and appointments, the Company maintains the current proportion of 25% of female directors on the Board and will strive to improve the increase of this percentage in the future.

As previously announced, René Obermann has been pre-selected by the Board of Directors as future Chairman in replacement of Denis Ranque whose mandate as Non-Executive Member and consequently as Chairman of the Board shall expire at the close of this AGM. Mr Obermann's appointment as Chairman will be submitted to the Board Members at the occasion of a meeting of the Board of Directors to be held immediately after this AGM.

Finally, the Company has adequate policies that require each Director to avoid any actual or apparent conflict of interest. Those policies require each Director to recuse him or herself from participating in any matter where he or she would have a personal conflict of interest, so that issue would be dealt with respecting the internal functioning of the Board of Directors. Please refer to the Board of Directors' Internal Rules (Annex D – Article 8. Conflicts of interest) available on the Company's website [www.airbus.com](http://www.airbus.com) (Company > Corporate Governance > Governance Framework and Documents) and the related Dutch Corporate Governance Code (Principle 2.7 Preventing conflicts of interest) with which the Company complies.



Further information on the above-mentioned candidates is published on the Company's website at [www.airbus.com](http://www.airbus.com) (Company > Corporate Governance > Board and Board Committees) and is also available at the Company's offices.

# Information on Board Members proposed for (re-)appointment at AGM 2020

## APPOINTMENT

### Mark DUNKERLEY



56, M, British  
New Director in 2020  
Independent



#### CURRENT PUBLIC COMPANY BOARD

Member of the Board of Spirit Airlines Inc.

#### PROFILE

Since 2019, Mr Dunkerley serves as Non-Executive Director of Spirit Airlines Inc., a NASDAQ listed US airline, and, since 2018, of Volotea Airlines, a privately-owned low-cost airline operating in Europe. Given his long and varied career in the commercial airline and aviation industry, including as President and Chief Executive Officer of Hawaiian Airlines which he brought from bankruptcy into one of the world's most successful airlines, Mr Dunkerley gained a comprehensive expertise in airlines' industry developments, Asian markets, finance and governance.

## APPOINTMENT

### Stephan GEMKOW



60, M, German  
New Director in 2020  
Independent



#### CURRENT PUBLIC COMPANY BOARD

Member of the Board of Amadeus IT Group, Flughafen Zürich AG and JetBlue Airways Corporation

#### PROFILE

Since 2018, Mr Gemkow serves as non-executive member in the Board of Directors of Amadeus IT Group, a major IT provider for the global travel and tourism industry listed on the Spanish stock exchange. Mr Gemkow is also a Non-Executive Director of Flughafen Zürich AG, a SIX Swiss Exchange listed company owning and operating the Zurich Airport, and of JetBlue Airways Corporation, a NASDAQ listed major American low cost airline. Mr Gemkow also serves as non-executive member of the Board of Directors of C.D. Waelzholz GmbH & Co. KG. With a 22-year career at Deutsche Lufthansa where he held various management positions, including six years as Chief Financial Officer and member of the Management Board, Mr Gemkow gained an extensive knowledge of the airline industry and comprehensive expertise in finance. As Chief Executive Officer and Chairman of the Board of Directors of Franz Haniel & Cie. during 7 years, he developed a broad Chairman and Board experience and demonstrated strong strategic and entrepreneurial capabilities.

## RE-APPOINTMENT

### Ralph D. CROSBY, Jr.



72, M, American  
New Director in 2013  
Independent



#### CURRENT PUBLIC COMPANY BOARD

Member of the Board of Directors of American Electric Power Corp.

#### PROFILE

Mr Crosby, Jr. has had thirty years of executive experience in the international aerospace and defence industry, including general management of major defence and commercial businesses for EADS N.V. and Northrop Grumman Corporation. He has served as an independent director of corporate boards in the United States, the United Kingdom, and Europe over 20 years. He presently serves as an Independent Director of American Electric Power, where he chairs the Human Resources Committee.

## RE-APPOINTMENT

### Lord DRAYSON (Paul)



59, M, British  
New Director in 2017  
Independent



#### CURRENT PUBLIC COMPANY BOARD

Founder and CEO of Sensyne Health plc

#### PROFILE

Lord Drayson (Paul) is an engineer by background. From 1987 to 2014 he founded and led the business of several companies in different sectors such as the healthy snack food sector (The Lambourn Food Company Limited), the medical devices and vaccines sector (PowderJect Pharmaceuticals Plc), the motorsport technology sector (Drayson Racing Technologies LLP), the Internet of Things sector (Drayson Technologies Group) and the clinical artificial intelligence sector (Sensyne Health plc). Lord Drayson (Paul) has also been a member of the House of Lords since 2004 and was appointed Minister of State for Defence Equipment & Support in 2006 and Minister of State for Science & Innovation in 2008.

■ Appointment ■ Re-appointment



## Airbus SE Board of Directors subject to AGM 2020 approval

Board member Age*, Gender, Nationality	Status	Since	Term expires	Primary occupation & Other mandates	Director expertise	Attendance to 2019 Board meetings
 <b>René OBERMANN**</b> 56, M, German	Independent	2018	2021	Managing Director of Warburg Pincus Deutschland GmbH		10/11
 <b>Guillaume FAURY</b> 51, M, French	Executive	2019	2022	Chief Executive Officer of Airbus SE		8/8 (from AGM 2019)
 <b>Victor CHU</b> 62, M, Chinese / British	Independent	2018	2021	Chairman and CEO of First Eastern Investment Group		11/11
 <b>Jean-Pierre CLAMADIEU</b> 61, M, French	Independent	2018	2021	Chairman of the Board of Engie and member of the Board of AXA SA		10/11
 <b>Ralph D. CROSBY, Jr.***</b> 72, M, American	Independent	2013, to be re-elected in 2020	2023	Member of the Board of Directors of American Electric Power Corp.		11/11
 <b>Lord DRAYSON (Paul)***</b> 59, M, British	Independent	2017, to be re-elected in 2020	2023	Founder and CEO of Sensyne Health plc and Co-Founder and Chairman of Drayson Technologies Group		10/11
 <b>Mark DUNKERLEY***</b> 56, M, British	Independent	2020	2023	Member of the Board of Spirit Airlines Inc.		Not applicable
 <b>Stephan GEMKOW***</b> 60, M, German	Independent	2020	2023	Member of the Board of Amadeus IT Group, Flughafen Zürich AG and JetBlue Airways Corporation		Not applicable
 <b>Catherine GUILLOUARD</b> 55, F, French	Independent	2016, previous re-election in 2019	2022	Chairwoman and CEO of RATP Group and member of the Board of Systra		11/11
 <b>Amparo MORALEDA</b> 55, F, Spanish	Independent	2015, previous re-election in 2018	2021	Member of the Board of Directors of Solvay SA, CaixaBank SA and Vodafone PLC		11/11
 <b>Claudia NEMAT</b> 51, F, German	Independent	2016, previous re-election in 2019	2022	Member of the Board of Management of Deutsche Telekom AG		8/11
 <b>Carlos TAVARES</b> 61, M, Portuguese	Independent	2016, previous re-election in 2019	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
Average attendance rate in 2019						91%

■ Executive ■ Independent

\* As of 12 February 2020.

\*\* To be appointed as Chairman of the Board of Directors of Airbus SE, subject to formal approval of post-AGM 2020 Board of Directors.

\*\*\* 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.



# 12

## Twelfth resolution

**DELEGATION TO THE BOARD OF DIRECTORS OF POWERS TO ISSUE SHARES, TO GRANT RIGHTS TO SUBSCRIBE FOR SHARES AND TO LIMIT OR EXCLUDE PREFERENTIAL SUBSCRIPTION RIGHTS OF EXISTING SHAREHOLDERS FOR THE PURPOSE OF EMPLOYEE SHARE OWNERSHIP PLANS AND SHARE-RELATED LONG-TERM INCENTIVE PLANS**

RESOLVED THAT in accordance with the Company's Articles of Association, the Board of Directors be and hereby is designated, subject to revocation by the General Meeting, to have powers to issue shares and to grant rights to subscribe for shares in the Company's share capital for the purpose of Employee Share Ownership Plans and share-related Long-Term Incentive Plans (such as Performance Share plans), provided that such powers shall be limited to an aggregate of 0.14% of the Company's authorised share capital from time to time and to limit or exclude preferential subscription rights, in both cases for a period expiring at the Annual General Meeting to be held in 2021. Such powers include the granting of rights to subscribe for shares which can be exercised at such time as may be specified in or pursuant to such plans and the issue of shares to be paid up from the Company's reserves. However, such powers shall not extend to issuing shares or granting rights to subscribe for shares if (i) there is no preferential subscription right (by virtue of Dutch law, or because it has been excluded by means of a resolution of the competent corporate body) and (ii) it concerns an aggregate issue price in excess of €500 million per share issuance.

### Presentation of the twelfth resolution

We recommend that this AGM delegates to the Board of Directors the authorisation to issue shares and to grant rights to subscribe for shares of the Company up to an aggregate of 0.14% of the authorised share capital, *i.e.* 4 million shares equivalent to 0.51% of the Company's issued share capital as at the date of convening the AGM, and to limit or exclude preferential subscription rights, for a period expiring at the AGM to be held in 2021, including for the purpose of Employee Share Ownership Plans ("ESOP") and share-related Long-Term Incentive Plans such as Performance Share plans ("LTIP"), since the previous authorisation expires at the end of this AGM. The Company anticipates implementing a LTIP in 2020 and an ESOP in 2021, subject to approval by the Board of Directors.

# 13

## Thirteenth resolution

**DELEGATION TO THE BOARD OF DIRECTORS OF POWERS TO ISSUE SHARES, TO GRANT RIGHTS TO SUBSCRIBE FOR SHARES AND TO LIMIT OR EXCLUDE PREFERENTIAL SUBSCRIPTION RIGHTS OF EXISTING SHAREHOLDERS FOR THE PURPOSE OF FUNDING THE COMPANY AND ITS GROUP COMPANIES**

RESOLVED THAT in accordance with the Company's Articles of Association, the Board of Directors be and hereby is designated, subject to revocation by the General Meeting, to have powers to issue shares and to grant rights to subscribe for shares in the Company's share capital for the purpose of funding the Company and its Group companies, provided that such powers shall be limited to an aggregate of 0.3% of the Company's authorised share capital from time to time and to limit or exclude preferential subscription rights, in both cases for a period expiring at the Annual General Meeting to be held in 2021.

Such powers include the issue of financial instruments, including but not limited to convertible bonds, which instruments may grant the holders thereof rights to acquire shares in the capital of the Company, exercisable at such time as may be determined by the financial instrument, and the issue of shares to be paid up from the Company's reserves. However, such powers shall not extend to issuing shares or granting rights to subscribe for shares if (i) there is no preferential subscription right (by virtue of Dutch law, or because it has been excluded by means of a resolution of the competent corporate body) and (ii) it concerns an aggregate issue price in excess of €500 million per share issuance.

### Presentation of the thirteenth resolution

In addition to the authorisation provided for in the abovementioned twelfth resolution, we recommend that this AGM delegates the authorisation to the Board of Directors to issue shares and to grant rights to subscribe for shares of the Company up to an aggregate of 0.3% of the authorised share capital, *i.e.* 9 million shares equivalent to 1.15% of the Company's issued share capital as at the date of convening the AGM for the purpose of funding the Company and its group companies, and to limit or exclude preferential subscription rights, for a period expiring at the AGM to be held in 2021. This is in order to benefit from possible financial market opportunities and to provide flexibility to issue financial instruments, including but not limited to convertible bonds, which instruments may grant the holders thereof rights to acquire shares in the capital of the Company. This may involve one or more issues, each within the €500 million threshold per share issuance stipulated by the Company's Articles of Association.

# 14

## Fourteenth resolution

### RENEWAL OF THE AUTHORISATION FOR THE BOARD OF DIRECTORS TO REPURCHASE UP TO 10% OF THE COMPANY'S ISSUED SHARE CAPITAL

RESOLVED THAT the Board of Directors be and hereby is authorised, for a new period of 18 months from the date of this Annual General Meeting, to repurchase shares (or depository receipts for shares) of the Company, by any means, including derivative products, on any stock exchange or otherwise, as long as, upon such repurchase, the Company will not hold more than 10% of the Company's issued share capital, and at a price per share not less than the nominal value and not more than the higher of the price of the last independent trade and the highest current independent bid on the trading venues of the regulated market of the country in which the purchase is carried out. This authorisation supersedes and replaces the authorisation given by the Annual General Meeting of 10 April 2019 in its thirteenth resolution.

#### **Presentation of the fourteenth resolution**

We recommend that this AGM approves the renewal of the authorisation to the Board of Directors to repurchase up to 10% of the Company's issued share capital, for a new 18-month period by any means, including derivative products, on any stock exchange or otherwise. This authorisation will supersede and replace the authorisation pursuant to the thirteenth resolution granted by the AGM on 10 April 2019.

The share repurchase programmes to be implemented by the Company, if any, will be determined on a case-by-case basis by the Board of Directors.

It is important to note that the Board of Directors will only decide whether or not to proceed with any share buyback and determine its timetable, amount, method and pricing based on the market conditions at such time, and on other capital allocation considerations. The Board of Directors would be free to decide if and how the acquisition of shares takes place, within the framework of applicable law, and shall ensure that general principles of equal treatment of shareholders shall be complied with. The Board of Directors will also decide whether the shares acquired shall be cancelled or used for any other purpose.

For further information on the Company's share buyback programmes including their purposes, characteristics and status, please refer to the Company's website at [www.airbus.com](http://www.airbus.com) (Investors > Share Price & Information).

# 15

## Fifteenth resolution

### CANCELLATION OF SHARES REPURCHASED BY THE COMPANY

RESOLVED THAT any or all of the shares held or repurchased by the Company be cancelled (whether or not in tranches) and both the Board of Directors and the Chief Executive Officer be and hereby are authorised, with powers of substitution, to implement this resolution (including the authorisation to establish the exact number of the relevant shares to be cancelled) in accordance with Dutch law.

#### **Presentation of the fifteenth resolution**

We recommend that this AGM approves the cancellation (whether or not in tranches) of any or all the shares held or repurchased by the Company and that both the Board of Directors and the Chief Executive Officer be authorised with powers of substitution, to implement the cancellation (including the authorisation to establish the exact number of the relevant shares to be cancelled) in accordance with Dutch law.

# Useful Information

## ANNUAL GENERAL MEETING 2020 DOCUMENTATION



### Agenda, Text and Presentation of the proposed resolutions

Included in the AGM 2020 Information Notice.  
For information purposes, translations into French, German and Spanish are only available on our website.

### Audited Financial Statements 2019

The financial information for 2019, as set forth below, forms part of the Documentation for the Annual General Meeting, and is incorporated by reference herein:

- Airbus SE IFRS Consolidated Financial Statements;
- Notes to the IFRS Consolidated Financial Statements;
- Airbus SE IFRS Company Financial Statements;
- Notes to the IFRS Company Financial Statements;
- Other supplementary Information including the Independent Auditor's report.

### Report of the Board of Directors

Issued as of  
12 February 2020

## ONLINE



[www.airbus.com](http://www.airbus.com)

### Annual General Meeting 2020

The Annual General Meeting 2020 documentation is available on the Airbus website (Investors > Annual General Meetings).

<https://www.airbus.com/investors/annual-general-meetings.html>

### Governance

More details on Airbus Governance structure, Board Members and rules and regulations are available on the Airbus website (Company > Corporate Governance).

<https://www.airbus.com/company/corporate-governance.html>

## PRINT



### Addresses for consultation of AGM Documentation

- in **The Netherlands**, Mendelweg 30, 2333 CS, Leiden;
  - in **France**, 2 rond-point Dewoitine, 31700 Blagnac;
- or at:
- **Airbus Securities Department.**

### Airbus Securities Department

SOCIÉTÉ GÉNÉRALE Securities Services  
Service Assemblées Générales  
32, rue du Champ de tir  
CS 30812  
44312 Nantes Cedex 3, France  
Tel.: +33 2 51 85 67 89

## HOW TO ATTEND THE MEETING

**Hotel Okura Amsterdam** - Ferdinand Bolstraat 333, 1072 LH Amsterdam, The Netherlands - Tel.: +31 (0)20 678 71 11



### By car

20 minutes by car from Schiphol International Airport.



### By public transport

15 minutes walk from Amsterdam Rai Station.

# Shareholder Information



**www.airbus.com**

Investors > Annual General Meetings



**ir@airbus.com**



**Toll-free number from:**

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**Germany: 00 800 00 02 2002**

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## Airbus SE

European public limited-liability company (Societas Europaea)  
Mendelweg 30, 2333 CS Leiden, The Netherlands  
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