Remuneration Policy

The current Remuneration Policy was adopted by the shareholders at the 2020 Annual General Meeting ("**AGM**") with effect from 1 January 2020 and was re-adopted, in an unchanged format and content, at the 2024 AGM by a majority of approximately 96% of the votes cast.

A - Introduction

As part of the Company's commitment to transparency and accessibility, the Remuneration Policy will no longer be included in the Report of the Board of Directors. Instead, in line with the disclosure made in 2024, the policy will be published as a standalone document on the Company's website: https://www.airbus.com/en/our-governance/governance-framework-and-documents.

This approach ensures that shareholders and stakeholders can access the latest remuneration framework in a dedicated and easily accessible format. The Company remains committed to clear and open communication regarding the Company's remuneration practices.

The Remuneration Policy covers all members of the Board of Directors: the CEO (who is the only Executive Director) and the other members of the Board of Directors (who are the Non-Executive Directors). By adopting a resolution to that effect, the general meeting may (re)adopt, amend or supplement the Remuneration Policy on the basis of a proposal by the Board of Directors, at the recommendation of the Remuneration, Nomination and Governance Committee ("**RNGC**").

The Board of Directors, at the recommendation of the RNGC, may decide to temporarily deviate (either increasing or reducing the remuneration levels) from any element of the Remuneration Policy as outlined below, and may continue to do so until the General Meeting adopts an amended version of the Remuneration Policy following the occurrence of such deviation, if this is necessary to serve the long-term interests and sustainability of the Company or to assure its viability. Any deviation will be made public and duly justified.

The existing Remuneration Policy was adopted by the 2020 Annual General Meeting ("**AGM**") with effect from 1 January 2020 and was lastly approved, in an unchanged format, during the 2024 AGM by a majority of approximately 96% of the votes cast.

In order to ensure that the Company's Remuneration Policy continues to attract, retain and motivate the best talents, some contemplated changes to the existing policy will be submitted to shareholders' approval at the 2025 AGM.

B - Executive remuneration - applicable to the CEO

1- Remuneration philosophy

The Company's remuneration philosophy aims to provide remuneration that will attract, retain and motivate high-calibre executives, whose contribution will help to ensure that the Company achieves its strategic and operational objectives, thereby delivering long-term sustainable returns for all shareholders and other stakeholders in a manner consistent with the Company's identity, mission and corporate values.

The Board of Directors and the RNGC are committed to making sure that the executive remuneration structure (i) is transparent and comprehensive for all stakeholders; (ii) is consistent and aligned with the interests of long-term shareholders, whilst also taking into consideration the employment conditions of the Company's employees; and (iii) further incentivises the Company's corporate values by also basing variable remuneration components on the achievement of non-financial targets and metrics using environmental, social or governance criteria via the sustainability performance measure.

Before setting the targets to be proposed for adoption by the Board of Directors, the RNGC analyses scenarios with respect to the potential targets, and considers the financial and other outcomes that would result from meeting various performance levels, including achieving maximum performance thresholds, and how the level and structure of executive remuneration would be affected, together with the potential risks for the Company's business these outcomes could present. The Board of Directors further considers these aspects, based on the RNGC's recommendations.

Before making a recommendation relating to the remuneration of the CEO, the RNGC and the Board of Directors shall also take note of the views of the CEO with regard to the amount, level and structure of his or her remuneration.

2- Total direct compensation and peer group

The CEO's total direct compensation ("**Total Direct Compensation**") comprises a base remuneration ("**Base Salary**"), an annual variable short-term remuneration ("**Variable Remuneration**" or "**VR**") and an award under the LTI plan ("**LTIP**"). The three elements of the Total Direct Compensation are each intended to comprise one third of the total, assuming the achievement of performance conditions is 100% of the applicable targets. The level of the Total Direct Compensation for the CEO (Base Salary, VR and LTIP) is set by reference to the median of an extensive peer group and takes into account the scope of the role of the CEO, and the level and structure of executive rewards within the Company. The benchmark is regularly reviewed by the RNGC, with the support of an independent consultant, and is based on a peer group which comprises:

- global companies in the Company's main markets (France, Germany, UK, Spain and US), excluding financial institutions; and
- companies operating in the same industries as the Company worldwide.

The elements of Total Direct Compensation are described below:

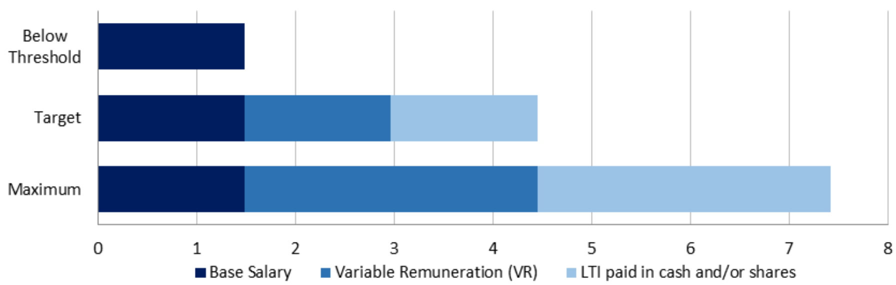
Remuneration Element	Main Drivers	Performance Measures	Target and Maximum
Base Salary (in €)	Reflects market value of position.	Not applicable	1/3 of Total Direct Compensation (when performance achievement is 100% of target)
Variable remuneration (in €)	Rewards annual performance based on achievement of Company performance measures and individual objectives.	Collective (50% of VR): divided between: EBIT[1] (40%); Free Cash Flow[2] (40%) and Sustainability (20%). Individual (50% of VR): Achievement of annual individual objectives, divided between outcomes and behaviour.	The VR is targeted at 100% of base salary for the CEO and, depending on the performance assessment, ranges from 0% to 200% of target. The VR is capped at 200% of Base Salary.

1 The Company continues to use the term EBIT (Earnings Before Interest and Taxes). It is identical to profit before finance cost and income taxes as defined by IFRS Rules.

2 During 2023 Airbus defined the alternative performance measure FCF as the sum of (i) cash provided by operating activities and (ii) cash used for investing activities, less (iii) change of securities, (iv) contribution to plan assets for pension schemes, (v) realised treasury swaps and (vi) bank activities. For information on how the Company will define FCF beginning in 2024, please refer to Section 8 of the 2023 Board Report.

LTIP (in Units and/or Shares)	Rewards long-term commitment and Company performance, and engagement based on financial targets aligned with long-term objectives, subject to cumulative performance over a three-year period.	Vesting, subject to performance over a three-year period. In principle, no vesting if cumulative EBIT is negative. If cumulative EBIT is positive, vesting from 50% to 150% of grant based on EPS (75%) and Free Cash Flow (25%).	The original allocation to the CEO is capped at 100% of base salary at the time of grant. Vesting is capped at 150% of initial grant (in number of Performance Shares and/or Units). In addition, for the vesting of Performance Units - overall pay-out is capped at 250% of the original value at the date of grant. - the value that could result from share price increases is capped at 200% of the reference share price at the date of grant.

The following graph depicts three relevant scenarios for the outcome of the Total Direct Compensation:



Indications assume a Base Salary of EUR 1.485 million.
"Below Threshold" includes annual Base Salary; VR at 0%; LTIP not vesting.
"Target" includes Base Salary, VR at target and LTIP grant face value in cash and/or in shares.
"Maximum" includes Base Salary; maximum VR value (200% of VR at target); maximum LTIP cash grant projected at vesting date (250% of grant value); maximum performance applicable to the number of shares granted (150%). The final value of Performance Shares depends on the share price development which is not capped. Illustrative table for a theoretical grant of 50% Shares / 50% Units.

3- Base Salary

The CEO's Base Salary is determined by the Board of Directors, taking into account the peer group analysis mentioned above.

4- Variable Remuneration

The Variable Remuneration is a cash payment that is paid following the end of each financial year, depending on the achievement of specific and challenging performance targets as determined at the beginning of each financial year. The level of the CEO's variable remuneration is targeted at 100% of the Base Salary; it is capped at a maximum level of 200% of the Base Salary. The entire Variable Remuneration is at-risk, and therefore if performance targets are not achieved as per the defined objectives agreed by the Board of Directors, it may mean that no variable remuneration is paid at all.

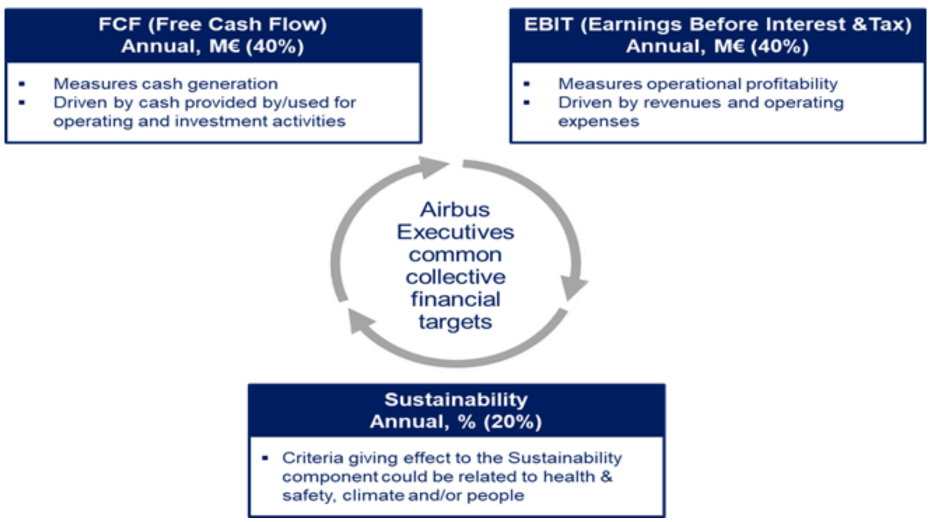
The performance measures that are considered when awarding the variable remuneration to the CEO are split between common collective performance measures and individual performance measures.

Common collective component

The common collective component is based on earnings before interest and taxes ("**EBIT**") (40%), Free Cash Flow (40%) and sustainability (20%) objectives (the "**Common Collective Component**"). At the beginning of each year, the Board of Directors sets the targets for these key value drivers at Company and Division levels. The common collective targets relate closely to internal planning and to guidance given to the capital markets (although there may be variations). The key value drivers that form the sustainability component will be determined by the Board of Directors and disclosed in the implementation section of the Remuneration Report for the relevant financial year. They can be related to matters such as health & safety, climate and/or people.

To calculate the common collective annual achievement levels, actual EBIT, Free Cash Flow and sustainability performance are compared against the targets that were set for the year. This comparison forms the basis for computing achievement levels, noting that the actual EBIT, and Free Cash Flow levels are occasionally normalised for a limited number of factors which are outside management's control (such as certain foreign exchange impacts or unplanned merger and acquisition activities). The RNGC's intention is to ensure ambitious financial and sustainability targets, and to incentivise the CEO's commitment to meeting these targets.

The following graphic illustrates the Common Collective Component, how it is measured, and the key value drivers:



Individual component

The individual element ("**Individual Component**") focuses on outcomes and behaviour (as defined below). Individual performance is assessed in these two important dimensions, which both contribute to the Company's remuneration philosophy. Among other matters, corporate social responsibility and the Company's corporate values are considered as part of this assessment.

- Outcomes encompass various aspects of what the CEO can do to contribute to the success of the business: specific business results he achieves, projects he drives and processes he improves. The individual targets of the CEO are comprehensive and shared with all employees via the top company objectives.

- Behaviour refers to the way results have been achieved, which is also critical for long-term success: how the CEO and the Board of Directors work as a team, how the CEO leads the Executive Committee, quality of communication, encouragement of innovation, etc. A specific part of the behaviour assessment relates to ethics, compliance, quality and other sustainability matters.

The performance of the Individual Component is measured by the RNGC for the CEO and for all the other members of the Executive Committee.

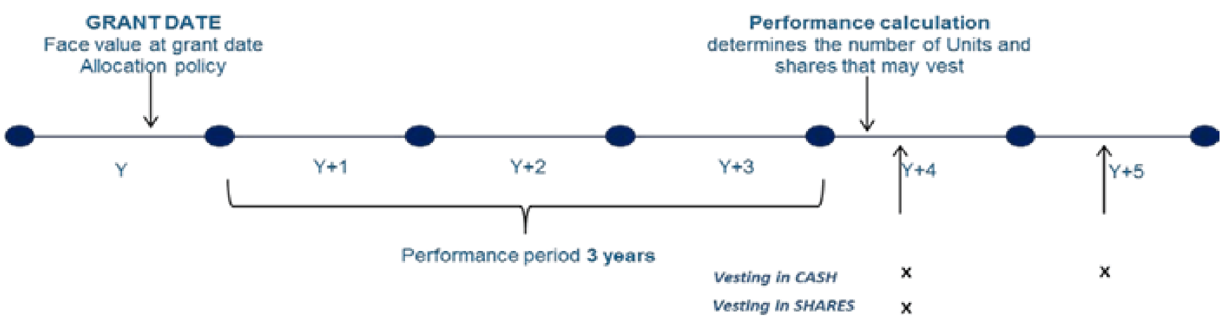
The RNGC discusses the level of achievement of every single target and derives a combined target achievement level for the outcomes. The behavioural part of the Individual Component is also discussed by the RNGC and constitutes an adjustment factor for the target achievement of the outcomes. Finally, the RNGC proposes to the Board of Directors the compound Individual Component of the CEO target achievement made up from the outcomes and behavioural achievements.

5- Long-Term Incentive Plan

The CEO participates in the Company's LTIP in order to help reinforce alignment with shareholders' interests. The LTIP allows the award of performance units ("**Performance Units**" or "**Units**") and/or performance shares ("**Performance Shares**" or "**Shares**").

The value of the CEO's LTIP allocation is capped at 100% of the Base Salary at the date of grant, and subject to performance conditions. The achievement of the performance criteria is assessed by the RNGC after a three-year period, based on relevant financial criteria during this period, with stringent targets having been set in advance and agreed by the Board of Directors at the recommendation of the RNGC.

At the end of this three-year period, the grant is subject to a performance calculation to determine whether and to what extent it should vest. Depending on this calculation, (i) Performance Units will vest in two tranches, the payment of which takes place approximately six and 18 months following the end of the performance period and (ii) Performance Shares will vest in one tranche, approximately six months following the end of the performance period. This is depicted in the graphic below:



The level of vesting of Performance Shares and Units is subject to the following performance measures:

- 0-50% of the allocation: In principle, this element of the Performance Unit/Share award will not vest if the Company reports negative cumulated EBIT results. Nonetheless, should the Company's EBIT results be impacted by exceptional and unpredictable circumstances, the Board of Directors, upon recommendation of the RNGC, may decide that a maximum portion of 50% of the allocation will vest;
- 50-150% of the allocation: This element of the Performance Unit/Shares vests based on the two following performance criteria: average earnings per share (75%) ("**Earnings per Share**" or "**EPS**") and cumulative Free Cash Flow (25%).

Earnings per Share (75%) **Average over 3 years, €**	**Free Cash Flow (25%)** **Cumulated over 3 years, M€**
▪ Measures profitability ▪ Driven by net income and number of shares	▪ Measures cash generation ▪ Driven by cash provided by/used for operating and investment activities

The vesting of Performance Units and Shares is subject to the following maximum cap:

- the maximum level of vesting is 150% of the number of Units/Shares granted.

The vesting of Performance Units is subject to the following maximum caps:

- the value that could result from share price increases is capped at 200% of the reference share price at the date of grant; and
- the overall pay-out is capped at 250% of the value at the date of grant.

Performance Units and Performance Shares that vest in accordance with the terms and conditions applicable to them are settled without further action being required by the beneficiary.

For each payment in cash, one Unit is equal to the value of one Company share at the time of vesting. The Company share value is the average of the opening share price on the Paris Stock Exchange during the 20 trading days preceding (and including) the respective vesting dates.

6- Share ownership guideline

The Board of Directors has established a share ownership guideline pursuant to which the CEO is expected to acquire Airbus SE shares with a value equal to 200% of the Base Salary and to hold them throughout his or her tenure.

7- Benefits

The benefits offered to the CEO are similar to the benefits granted to other executives of the Company and comprise, among other matters, medical, death and disability coverage (both through a social security system or a company plan, depending on the contractual agreement with the CEO), a company car and usual facilities.

Unless the law provides otherwise, the costs and expenses of the CEO are covered, including reasonable costs of defending claims, under the conditions set forth in the insurance policy subscribed by the Company. Under circumstances excluded by the insurance policy, such as an act or failure to act by the CEO that can be characterised as intentional, intentionally reckless, or seriously culpable, there will be no entitlement to any coverage.

8- Retirement

The CEO is entitled to retirement benefits through mandatory applicable state and collective pension plans. The CEO also participates in a Company pension contribution-based plan. This plan consists of an annual pension contribution of 20% of the annual pensionable remuneration, subject to applicable local practices (if any).

9- Clawback

In accordance with Dutch law, the Board of Directors may adjust a "bonus" (as defined under Dutch law, including short-term remuneration and awards under the Long-Term Incentive Plan subject to performance criteria) awarded to the CEO to a suitable level, if payment or satisfaction of that bonus would be unacceptable under the applicable standards of reasonableness and fairness. Furthermore, the Company may reclaim a bonus already paid, in whole or in part, subject to applicable local legal requirements (if any), to the extent such payment was made on the basis of incorrect information regarding the achievement of the targets, objectives and/or conditions underlying the bonus or regarding the circumstances on which the bonus depended. The Non-Executive Directors, or a special representative designated by the general meeting, may demand such repayment on the Company's behalf. Any such adjustment or clawback would be reported in the notes of the relevant financial statements of the Company.

10- Loans

The Company does not provide loans or advances to the CEO.

11- Severance

In case of termination of the CEO's duties at the initiative of the Board of Directors, the CEO shall be entitled to an indemnity equal to one (1) time the last Total Annual Remuneration (defined as Base Salary and VR most recently paid) subject to applicable local legal requirements (if any), and provided that the performance conditions assessed by the Board of Directors have been fulfilled. If the CEO's appointment as member of the Board of Directors terminates within a period of 12 months or less prior to his retirement date, the termination indemnity will be limited by pro-rating its amount. This will not apply if the CEO's mandate is terminated for cause (misconduct), or in case of resignation or termination on or after his retirement date.

The CEO's appointment terms and conditions include a non-compete clause, which applies for a maximum of one year. The compensation under the non-compete clause is equal to 50% of the last total annual remuneration (defined as Base Salary and VR most recently paid), subject to applicable local legal requirements (if any), and paid in monthly instalments.

Past LTIP awards may be maintained, in the event of retirement or if a mandate is not renewed by the Company for a reason other than cause (misconduct). The vesting of past LTIP awards follows the rules and regulations of the LTIP, including performance conditions, and is not accelerated in any case. LTIP awards are forfeited for executives who leave the Company at their own initiative, however this is subject to review by the Board of Directors.

The term of the CEO's appointment is linked to his or her mandate as a member of the Board of Directors. The termination of the CEO's appointment may be subject to a notice period of six months, except if the CEO's appointment is terminated for cause (misconduct), in which case the CEO's appointment may be terminated immediately, or in case of non-renewal of the CEO's mandate, by the general meeting.

C - Non-Executive remuneration – applicable to Non-Executive Directors

The Remuneration Policy with regard to Non-Executive Directors aims at ensuring fair compensation and protecting the independence of the Board's members. Their remuneration should be commensurate to the time spent and the responsibilities of their role on the Board of Directors.

Fees and entitlements

Non-Executive Directors are entitled to the following remuneration components:

- a base fee for membership or chair of the Board of Directors;
- a Committee fee for membership or chair on each of the Board's Committees;
- an attendance fee for attending Board meetings (subject to such conditions as may be imposed by the Board of Directors at the recommendation of the RNGC); and
- an attendance fee for attending Committee meetings, if and when such Committees would have more than four Committee meetings per year (whether these meetings are held physically or by phone).

Each of these fees is a fixed amount that is determined by the Board of Directors from time to time, at the recommendation of the RNGC.

Committee chairmanship and Committee membership fees are cumulative if the concerned Non-Executive Director belongs to two different Committees. Fees are paid twice a year, at the end of each semester (as close as possible to the Board meeting dates).

Non-Executive Directors do not receive any performance or equity- related compensation, and do not accrue pension rights with the Company in the frame of their mandate, except what they would receive in the frame of a current or past executive mandate. These measures are designed to ensure the independence of Board Members and strengthen the overall effectiveness of the Company's corporate governance.

The Company does not encourage Non-Executive Directors to purchase Airbus SE shares.

The Company does not provide loans or advances to the Non-Executive Directors.

Unless the law provides otherwise, the Non-Executive Directors shall be reimbursed by the Company for various costs and expenses, including reasonable costs of defending claims. Under certain circumstances, such as an act or failure to act by a Member of the Board of Directors that can be characterised as intentional, intentionally reckless, or seriously culpable, there will be no entitlement to this reimbursement.