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# 2025 Annual General Meeting

## Information Notice

**Tuesday, 15 April 2025, 1.30 pm**  
Hotel Okura Amsterdam, Ferdinand Bolstraat 333  
1072 LH Amsterdam, the Netherlands

**AIRBUS**

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# 1. Message of the Chairman of the Board of Directors

## Dear Shareholders and Stakeholders,

From unpredictable geopolitics to supply chain disruptions, navigating all the challenges of 2024 required resilience and adaptability. Through it all, Airbus showed the vital role it plays in society, from uniting people and facilitating trade to providing means for nations to protect their citizens and infrastructure.

It was a year of contrasts, with economic growth steady and air traffic increasing globally, while some regions continued to be blighted by conflicts that cost lives and deepened divides. Geopolitical events yet again underlined the need for nations to cooperate more closely to ensure European sovereignty in defence and security. This is also true of the rapidly evolving space sector, where Europe must transform its industrial landscape to better compete on the global stage.

The Company's performance in 2024 reflected the continuing complex operating environment, with additional charges in the Space business and supply chain issues in commercial aircraft prompting us to downgrade our guidance at mid-year. In commercial aircraft, deliveries increased by 4% while many significant orders were received. Important measures were announced to increase Airbus Defence and Space's future competitiveness amid a fast-changing and challenging business context, including adapting the organisation and workforce. That said, the Division's order intake was strong overall. Meanwhile, Airbus Helicopters had another good year with a sizeable upturn in order intake by units and improved earnings.

The Company as a whole reported full-year 2024 revenues of €69.2 billion and an EBIT Adjusted of €5.4 billion. These results and our confidence in the Company's future financial performance support the Board's proposal to pay a dividend of €2.00 per share and a special dividend of €1.00 per share for 2024. This compares to the 2023 payments of a €1.80 per share dividend and a special dividend of €1.00 per share.

It was another active year for the Board of Directors ("the Board") and its Committees, with a variety of topics reviewed and monitored. Directors benefited from targeted upskilling sessions to increase their knowledge of relevant topics. Sustainability was a key focus area, with subjects covered including human rights, supply chain obligations, climate change and decarbonisation. Dedicated strategy briefings were held, including a focus on defence and space and energy sources such as sustainable aviation fuel. Other sessions focused on technologies for next generation aircraft programmes, and artificial intelligence, with the latter benefiting from the expertise of Dr. Feiyu Xu, who joined the Board in 2024.

Succession planning for the Board was a core governance activity, as in previous years. At the 2025 Annual General Meeting, we will propose to renew the three-year Board mandates of Guillaume Faury, Catherine Guillouard and Irene Rummelhoff. With shareholder approval for his Board mandate, Guillaume would then be reappointed Chief Executive Officer (CEO), building on six successful years in the role. We will also propose the appointment of Dr. Doris Höpke as a new non-executive Director to succeed Claudia Nemat, who has decided not to seek re-election. On behalf of Airbus, I thank Claudia for her strong engagement since becoming a Director in 2016. Dr. Höpke currently acts as an independent advisor and mediator, and is a member of the Supervisory Board of Mercedes-Benz. Previously, she was a long-standing member of the Board of Management of reinsurer Munich Re. Dr. Höpke brings extensive experience of risk management, human resources and corporate governance.

The Board and the Remuneration, Nomination and Governance Committee also focused on the management and employee talent pipeline, including strengthening succession planning for the Executive Committee. After careful consideration, Lars Wagner was chosen to succeed Christian Scherer as CEO of the Commercial Aircraft business once his current term as CEO of MTU Aero Engines is concluded.

Considering the industrial, commercial and sustainability achievements, Airbus made progress in 2024 despite various headwinds. As the Company nears the 25th anniversary of its initial public offering back in July 2000, we thank shareholders for their continuing trust.



Yours sincerely,

**René Obermann**  
Chairman of the Board

# 2. Agenda

## 1. Opening and introductory statements

## 2. Report on the Company's business, financials and sustainability journey (*non-voting items*):

1. Report of the Board of Directors for the financial year 2024:
  - a. Overview of the Company's highlights
  - b. Board activities
  - c. Governance report
  - d. Dividend policy
2. Introduction of Members of the Board of Directors whose (re)appointment is proposed
3. Reflections on 2024, guidance for 2025 and key priorities
4. External Auditor's report
5. Leading the Journey Towards Clean Aerospace

## 3. Discussion of all Agenda items

## 4. Vote on the proposed Resolutions in respect of the (*voting items*):

1. Adoption of the audited accounts for the financial year 2024
2. Approval of the result allocation and distribution of a dividend for the financial year 2024
3. Approval of an extraordinary dividend for the financial year 2024
4. Release from liability of the Non-Executive Members of the Board of Directors
5. Release from liability of the Executive Member of the Board of Directors
6. Reappointment of EY Accountants B.V. as auditor for the financial year 2025
7. Appointment of KPMG Accountants N.V. as auditor for the financial year 2026
8. Approval, as an advisory vote, of the implementation of the Remuneration Policy for the financial year 2024
9. Adoption of the Board of Directors' Remuneration Policy
10. Reappointment of Mr Guillaume Faury as Executive Member of the Board of Directors for a term of three years
11. Reappointment of Ms Catherine Guillouard as Non-Executive Member of the Board of Directors for a term of three years
12. Reappointment of Ms Irene Rummelhoff as Non-Executive Member of the Board of Directors for a term of three years
13. Appointment of Dr Doris Höpke as Non-Executive Member of the Board of Directors, for a term of three years, in replacement of Ms Claudia Nemat whose mandate expires at the close of this AGM
14. 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
15. 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 (or any other corporate purpose) the Company and its group companies
16. Renewal of the authorisation for the Board of Directors to repurchase up to 10% of the Company's issued share capital
17. Cancellation of shares repurchased by the Company

## 5. Closing of the Meeting

# 3. Practical information

## We are delighted to welcome you to the 2025 AGM at the Okura Hotel in Amsterdam.

All the necessary information, related to the 2025 AGM, is available on our website, and can be consulted in some of Airbus' offices (see below for more information).

### Consulting information related to the 2025 AGM

If you want to access the documentation related to the 2025 AGM online, please find those on: [www.airbus.com/en/investors/annual-general-meetings](http://www.airbus.com/en/investors/annual-general-meetings)

May you wish to consult the physical documents, these are available at:

- **Airbus SE:** Mendelweg 30, 2333 CS, Leiden, the Netherlands
- **Airbus Legal Corporate Affairs:** 2 Rond-point Émile Dewoitine, 31700 Blagnac, France
- **Société Générale Securities Services:** Service Assemblées Générales, 32 Rue du Champ de Tir, CS 30812, 44312 Nantes Cedex 3, France

If you have any questions, please feel free to send us an email at: [generalmeeting.airbus@sgss.socgen.com](mailto:generalmeeting.airbus@sgss.socgen.com) or call us at: +33 (0)2 51 85 65 85.

### Date, time and location

#### Tuesday, 15 April 2025

Meeting starts at 1.30 pm.  
Doors open at 12.30 pm.

#### Hotel Okura Amsterdam

Ferdinand Bolstraat 333  
1072 LH Amsterdam, the Netherlands  
Phone: +31 (0)20 678 71 11



# 4. Key financial figures in 2024

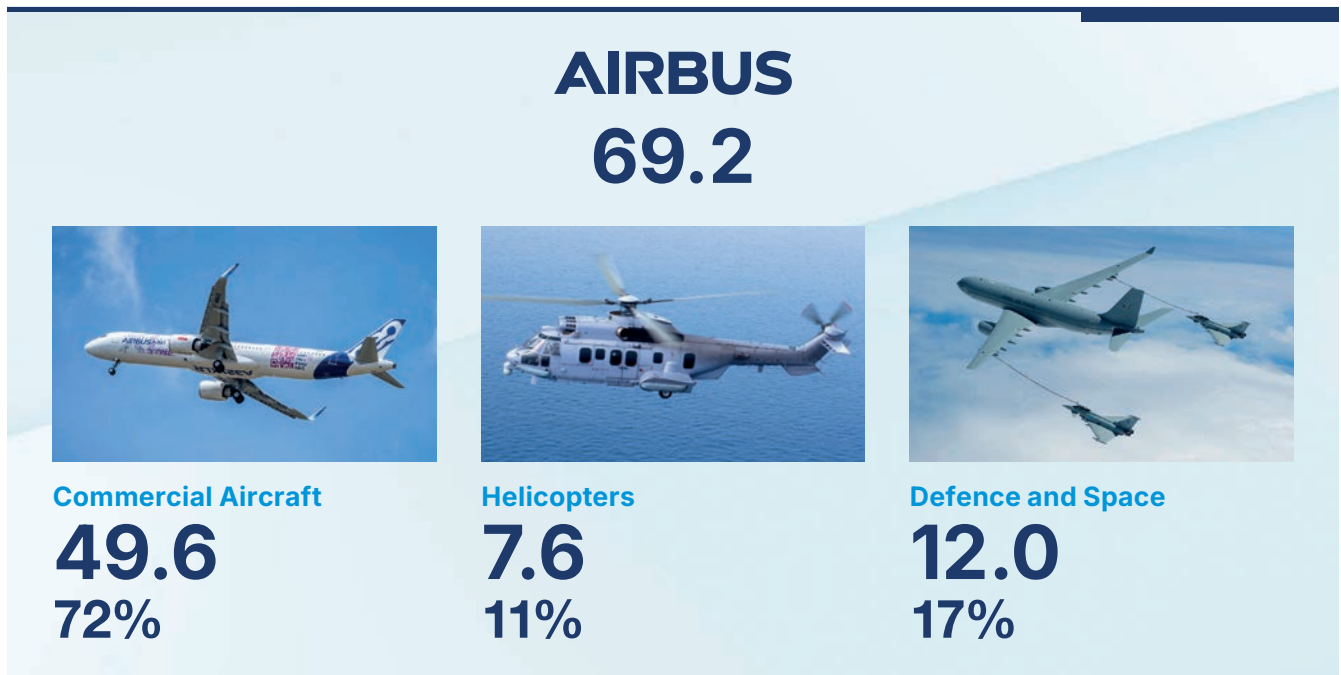
(Airbus consolidated figures)

## Financial results

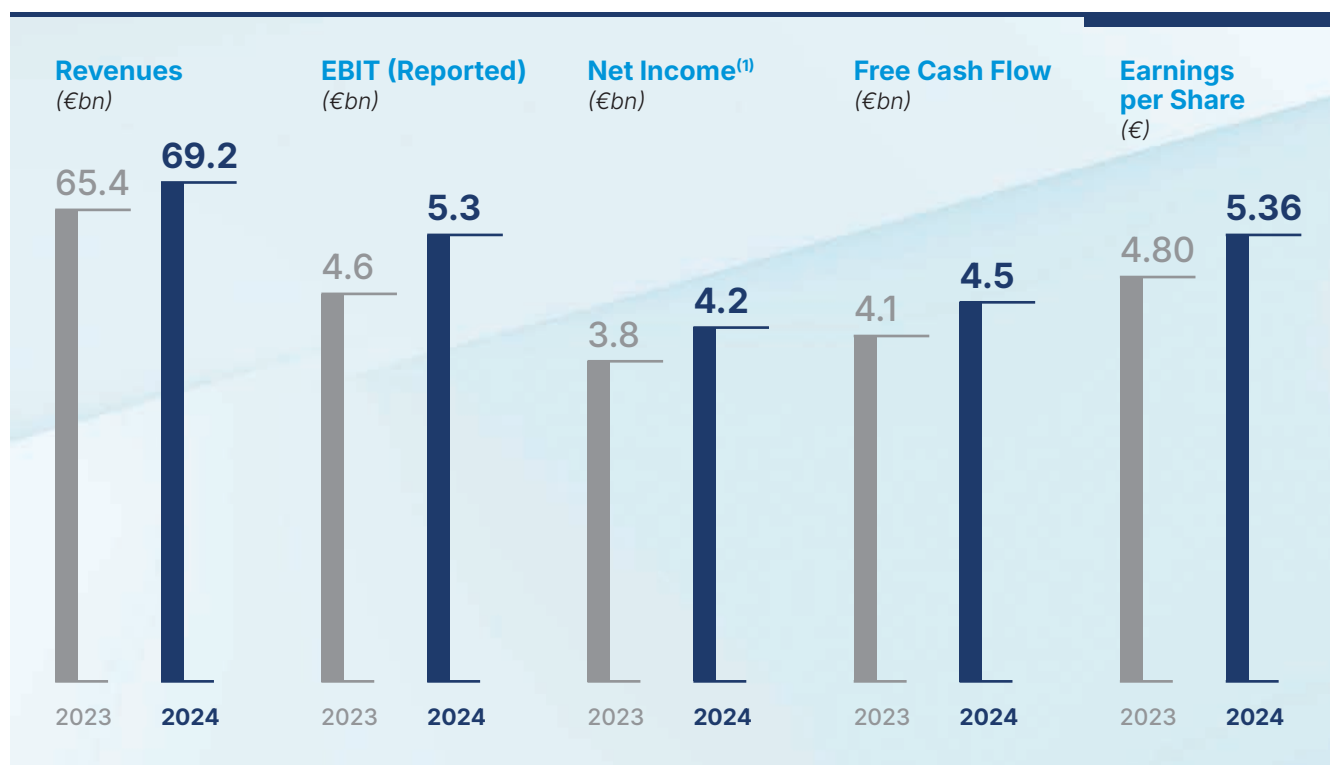
In 2024, we achieved strong order intake across all businesses and delivered on our guidance. We refocused our efforts on key priorities, notably the production ramp-up and the transformation of Defence and Space, as we continue to pursue profitable growth and our decarbonisation ambition.

## Consolidated Airbus Revenue

(External Revenue by Division) (€bn)

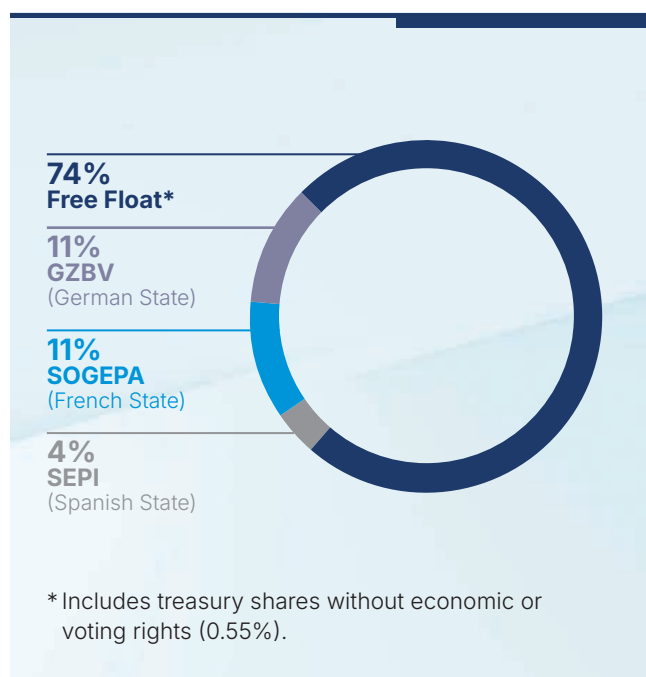


**Disclaimer:** Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.



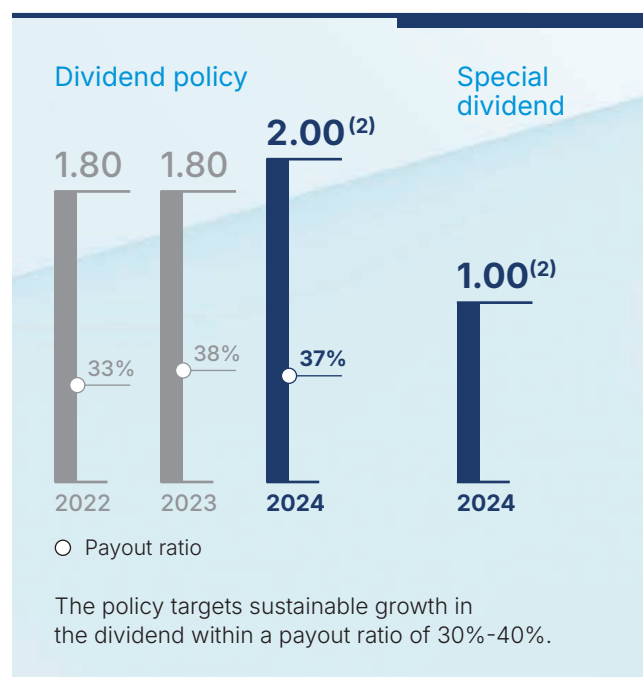
## Shareholding Structure

(as of 31 December 2024)



## Dividend proposals

(€/Gross dividend per share)



(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 2025 AGM.



For further information, please visit <https://www.airbus.com/en/investors/annual-general-meetings>

# 5. Sustainability key highlights in 2024

## Airbus Purpose

*"We pioneer sustainable aerospace for a safe and united world."*

The Company has always been at the forefront of developing new technologies, driven by a pioneering spirit that continues to shape the aerospace industry. The Company's products and services bring people closer together, helping them unite and progress. They protect citizens and safeguard our world for future generations.

The Company is committed to upholding robust internal governance standards, supported by clear targets and transparent reporting. It believes responsible business practices are key to building a resilient business that can thrive in the long term.

### UN Sustainable Development Goals

Airbus has been a signatory of the UN Global Compact since 2003. Through its business activities and its sustainability commitments, Airbus contributes to at least 8 of the UN Sustainable Development Goals.



## 4 Airbus Sustainability Commitments

- Lead the journey towards clean aerospace
- Build our business on the foundation of safety & quality
- Respect human rights and foster inclusion
- Exemplify business integrity

**Airbus Board oversees Airbus Sustainability Strategy with the Ethics, Compliance & Sustainability Committee since 2020.**

### Some key figures

**161**  
Nationalities  
(2023: 154)

**156,921**  
Number of employees<sup>(4)</sup>  
(2023: 147,893)

**64<sup>(1)</sup>**  
Pay Ratio  
(2023: 67)

**21%**  
of women are in active workforce  
(2023: 20%)

**Health and safety – FR1<sup>(2)</sup>**  
(Lost-time Injury Frequency Rate)

2.31 (2023) vs 1.56<sup>(3)</sup> (2024)

Continuous improvement of health and safety at work is a top priority for Airbus.

(1) The pay ratio has been calculated on the basis of total full-time equivalent headcount, rather than total permanent employees, as was done in the past.  
 (2) FR1, Lost Time Injury Frequency Rate, is the monthly number of lost time injuries per million worked hours averaged over 12 months.  
 (3) Airbus, Airbus Helicopters, Airbus Defence and Space including Airbus Atlantic and Airbus Aerostructures entities (active workforce).  
 (4) Active workforce excluding i.e. parental leave, sickness leave, early retirement, trainees.



# 6. Leading the journey towards clean aerospace

## Focus on climate

### Airbus is committed to leading the decarbonisation of the aviation sector:

- improve aircraft and engine technology and subsequent fleet replacement;
- deliver up to 100% Sustainable Aviation Fuel (SAF) capability for aircraft by 2030;
- bring a commercially viable, fully electric, hydrogen-powered commercial aircraft into service;
- leverage air traffic management solutions and offset schemes;
- build partnerships and invest to support decarbonisation technologies and renewable fuels.

### DJSI

In 2024, Airbus was added to Dow Jones Sustainability Indices (DJSI) World, which tracks the performance of the top 10% of the 2,500 largest companies in the S&P Global Broad Market Index that leads the field in ESG.

### SBTi

Airbus obtained validation on emission reduction targets on all scopes by the Science-Based Targets initiative (SBTi) in 2023.

### TCFD

Airbus is a supporter of the Task Force on Climate-related Financial Disclosures (TCFD). The Company's approach to addressing climate risks and opportunities follows the four pillars of the TCFD – governance, strategy, risk management, metrics & targets.

### CO<sub>2</sub> Emissions Scope 1&2

Airbus industrial operations

**Target:** –63% absolute emissions (2030 vs 2015)  
**Alignment with a "1.5°C" pathway neutralising residual emissions by 2030**

#### CO<sub>2</sub>eq Emissions<sup>(1)</sup>

(Kt)



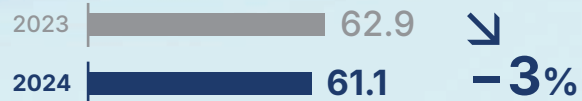
### CO<sub>2</sub> Emissions Scope 3

Use of Sold Products / Commercial Aircraft<sup>(3)</sup>

**Target:** –46% in emission intensity (2035 vs 2015)  
**466 Mtons CO<sub>2</sub>eq for 764 aircraft delivered in 2024<sup>(4)</sup>**  
 (2023: 464 for 732 aircraft delivered)

#### Average CO<sub>2</sub> intensity metric of delivered aircraft

(gCO<sub>2</sub> /km.pax)



## Additional targets to reduce operational environmental footprint<sup>(5)</sup> (2030 vs 2015)

### Energy

**–20%**

selected purchased energy

### Waste and raw materials

**–20%**

waste collection (0 landfilling & 0 incineration without energy recovery)

### Water

**–25%**

water withdrawal

### VOC<sup>(6)</sup> and air emissions

**+0%**

Progressively absorb ramp-up impacts

(1) Figures are net emissions. Scope as used for Top Company Objectives: 85% of the Company's 2024 Scope 1&2 GHG emissions.

(2) As published in the "Non Financial Information: Sustainability Statement" included in the 2024 Report of the Board of Directors.

(3) One of the eleven subcategories of Scope 3.

(4) Number of aircraft is commercial aircraft excluding MRTT (Multi-Role Tanker Transport) that are excluded from commercial aircraft Scope 3 computation.

(5) Airbus' environmental programme and objectives for its operations.

(6) Volatile Organic Compound.

# 7. CEO's Remuneration

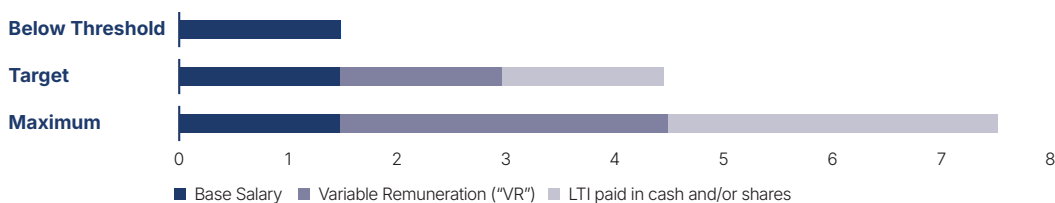
## Remuneration Policy applicable to the CEO

Remuneration Element	Performance Measures	Target and Maximum
<b>Base Salary</b>	Not applicable	1/3 of Total Direct Compensation <sup>(1)</sup> (when performance achievement is 100% of target)
<b>Short Term Component</b> <b>Variable Remuneration ("VR")</b>	<p><b>Collective</b> (50% of VR):</p> <ul style="list-style-type: none"> <li>– EBIT (40%);</li> <li>– Free Cash Flow (40%);</li> <li>– Sustainability (20%).</li> </ul> <p><b>Individual</b> (50% of VR):</p> <ul style="list-style-type: none"> <li>– Outcomes</li> <li>– Behaviour</li> </ul> <p style="margin-left: 20px;">] Based on the achievement of annual individual objectives</p>	<p><b>Target:</b> 100% of Base Salary, depending on the performance assessment, ranges from 0% to 200% of target.</p> <p><b>Cap:</b> 200% of Base Salary.</p>
<b>Long Term Incentive Plan ("LTIP")</b> <i>(Units and/or Shares)</i>	<p><b>Vesting</b> subject to performance over a 3-year period. In principle, no vesting if cumulative EBIT is negative <sup>(2)</sup>. If cumulated EBIT is positive, vesting from 50% to 150% of grant based on:</p> <ul style="list-style-type: none"> <li>– EPS (75%);</li> <li>– Free Cash Flow (25%).</li> </ul>	<p><b>Cap</b> (at the time of grant): 100% of Base Salary.</p> <p><b>Vesting</b> capped at 150% of initial grant (in number of Performance Shares and/or Units).</p> <p><b>Caps</b> applicable to Performance Units at the vesting:</p> <ul style="list-style-type: none"> <li>– overall payout is capped at a maximum of 250% of the original value at the date of grant;</li> <li>– the value that could result from share price increases is capped at 200% of the reference share price at the date of grant.</li> </ul>

(1) Total Direct Compensation is composed of 1/3 Base Salary, 1/3 VR and 1/3 LTIP (when performance achievement is 100% of target).

(2) If the Company's EBIT results are impacted by exceptional and unpredictable circumstances, the Board of Directors may decide that up to 50% of the allocation may vest.

### 3 RELEVANT SCENARIOS FOR THE OUTCOME OF THE TOTAL DIRECT COMPENSATION



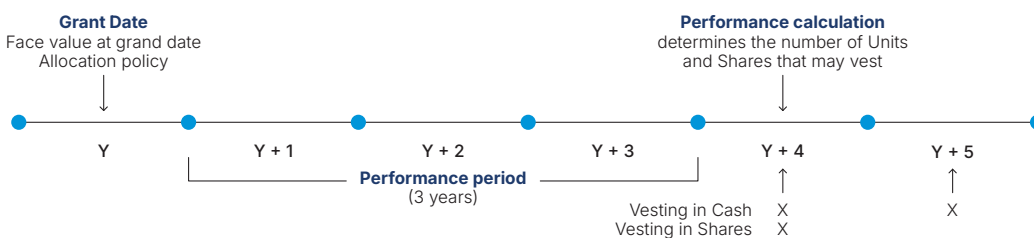
Indications assume a Base Salary of EUR 1.485 million.

"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.

### LONG TERM INCENTIVE PLAN SCHEDULE

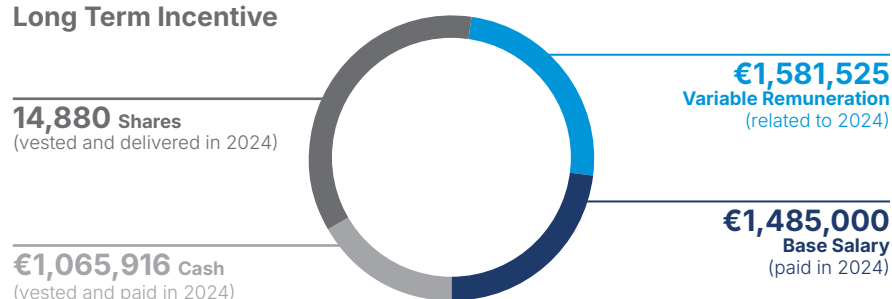


## Implementation of the Remuneration Policy of the CEO in 2024

Remuneration Element	Implementation of the Remuneration Policy in 2024		
<b>Base Salary</b>	<b>€1,485,000</b>	CEO's Base Salary level on a full year basis has remained unchanged since the renewal of his mandate in 2022.	
<b>Variable Remuneration ("VR")</b>	<b>€1,581,525</b>	<p><b>Common Collective Component: 93%: €690,525</b></p> <p><b>Financial: 80%</b></p> <p>EBIT 40% 0%</p> <p>FCF 40% 144%</p> <p><b>Sustainability: 20%</b></p> <p>CO<sub>2</sub> 10% 200%</p> <p>FR1 10% 155%</p> <p style="text-align: right;"><b>= 93%</b></p> <p>Minimum Achievement 0%      Maximum Achievement 200%</p>	
		<p><b>Individual Component: 120%: €891,000</b></p> <p>As assessed by the Remuneration, Nomination and Governance Committee ("RNGC") and approved by the Board, the CEO's Individual Component achieved 120% out of 200%. This is based on his performance mainly on the following factors, in addition to the Top Company Objectives 2024:</p> <ul style="list-style-type: none"> <li>– Implement strategy, including but not limited to portfolio optimisation for value creation;</li> <li>– Execute the product roadmap balancing short term and long term goals;</li> <li>– Improve the Company's geopolitical resilience in a more fragmented world;</li> <li>– Be the catalyst for future European aerospace cooperation and protect and deliver major defence programmes milestones;</li> <li>– Drive organisational change and develop the leadership team for the future;</li> <li>– Enable execution of the Company's Digital and Decarbonisation roadmap;</li> <li>– Oversee and ensure the Commercial Aircraft ramp up and guidance.</li> </ul>	
<b>Long Term Incentive Plan ("LTIP")</b>	<p><b>Granting 2024</b></p> <p>The CEO was granted <b>10,839</b> Performance Shares.</p>	<p><b>Vesting Value in 2024</b></p> <p>The CEO received both cash payments and vested shares in connection with the vesting of the 2019 and 2020 LTIP awards:</p> <ul style="list-style-type: none"> <li>– Cash: <b>€1,065,916</b></li> <li>– Shares: <b>14,880</b> (LTIP 2020 – May 2024)</li> </ul>	<p><b>LTIP 2021 Performance Achievement: 96% (to vest in May 2025)</b></p> <p>NB: the overperformance of the 2020 plan (vested in May 2024) is due to a faster than expected recovery from the COVID 19 pandemic. As a reminder, the 2020 plan was granted in October 2020 when the impact of the pandemic for the years 2021, 2022 and 2023 was still extremely difficult to predict.</p>

## Overview of the CEO's 2024 remuneration

### Long Term Incentive



This section is an extract from section 2 of the 2024 Report of the Board of Directors.

For further information, please visit <https://www.airbus.com/en/investors/annual-general-meetings>

# 8. Proposed Remuneration Policy

(submitted for shareholders' approval at the 2025 AGM (ninth Resolution))

The RNGC, with the support of an external advisor, performed a comprehensive review process, over the last two years, that evaluated pay components, pay mix, performance conditions to ensure that the Company's Remuneration Policy continues

to attract, retain and motivate high calibre executives. This process included engagements with shareholders as well as an independent benchmark of pay practices.

The proposed changes to the Remuneration Policy are reflected in **blue** below:

Remuneration Element	Performance Measures	Target and Maximum
<b>Base Salary</b> <sup>(1)</sup> (in €)	Not applicable	<b>25%</b> of Total Direct Compensation (when performance achievement is 100% of target)
<b>Short Term Incentive ("STI")</b> (in €)	<b>Company's targets (50%)</b> – EBIT (20%) – Free Cash Flow (20%) – Sustainability (10%)  <b>CEO's Objectives (50%)</b> <sup>(2)</sup> – Business' Objectives – CEO's Priorities	<b>Target: 150%</b> of Base Salary Depending on the performance assessment, ranges from 0% to 200% of the Target  <b>Cap: 200% of the Target</b>
<b>Long Term Incentive ("LTI")</b> <sup>(3)</sup> (in <b>Shares</b> of Airbus SE)	<b>Vesting</b> subject to performance over a 3-year period based on: – EPS <b>(35%)</b> – Free Cash Flow <b>(35%)</b> – <b>Sustainability (30%)</b> <sup>(4)</sup>	<b>Grant at: 150%</b> of Base Salary  <b>Vesting: from 0% to 200%</b> of the original allocation

(1) From January 2025, the **Base Salary** will be **€1,560k** (+5% compared to 2024 – last increase in 2022, concomitantly with the second renewal of the CEO's mandate).

(2) The split of the CEO's Objectives will be disclosed at the beginning of the relevant year in the remuneration section of the Report of the Board of Directors.

(3) Evolution would apply as of LTIP 2025 (Performance Period 2026, 2027, 2028).

(4) Key value drivers and targets will be determined by the Board and disclosed in the Report of the Board of Directors at the beginning of the relevant year, as per previous practice for the STI.

## Long Term Incentive Sustainability Component:

For the 2025 LTI plan the Board is considering climate and workforce related drivers to be determined by the Board of Directors and disclosed in the Report of the Board of Directors in February 2026.

Climate drivers would include Scope 1 and 2 CO<sub>2</sub>e reduction objectives to align with the Company's ambition to reduce emissions from its own operations and Scope 3 CO<sub>2</sub>e reduction objectives reflecting the Company's effort to reduce the impact of its product.

## Benchmark conclusion:

Airbus CEO's current Total Direct Compensation ("TDC" – €4,445k) is below the median level of the peer group (€7,365k) by around 40% while considering the peer groups and irrespective of the KPI selected (turnover, market capitalisation, number of employees), Airbus generally belongs to the companies in the third quartile.

Concomitantly with the renewal of the CEO's mandate, the Board of Directors intends to realign the CEO's remuneration level relative to peers and bring it closer to the median of the peer group. With the proposed changes, the TDC (€6,240k) would still be positioned 15% below the median of the market (€7,365k).

In its deliberations, the Board of Directors recognised the significant industrial, commercial, and sustainability achievements the Company has accomplished under the CEO's successful leadership over the past six years, despite various challenges.

For more information, on the benchmark conclusion, please refer to the complete proposed Remuneration Policy (accessible via below link).



For the full text on the proposed Remuneration Policy, please refer to:  
<https://www.airbus.com/en/investors/annual-general-meetings>

# 9. Board of Directors

(as of 31 December 2024)

## Board of Directors



**René Obermann**  
Chairman of the Board  
of Directors of Airbus SE



**Guillaume Faury**  
Chief Executive Officer  
of Airbus SE



**Victor CHU**



**Jean-Pierre Clamadieu**



**Mark Dunkerley**



**Stephan Gemkow**



**Catherine Guillouard**



**Amparo Moraleda**



**Claudia Nemat**



**Irene Rummelhoff**



**Antony Wood**



**Dr Feiyu Xu**

### Some key figures

**92%**

**Independence**  
(2023: 92%)

**10**

**Board  
meetings**  
(2023: 9)

**96%**

**Board  
Attendance**  
(2023: 95.3%)

**6**

**Average  
Tenure  
(years)**  
(2023: 6)

**60**

**Average age  
(years)**  
(2023: 61)

**42%**

**Women**  
(2023: 33%)

**7**

**Nationalities**  
(2023: 7)

### Committees of the Board of Directors



#### Audit Committee

Catherine Guillouard (chair)

**5**

members

**6**

meetings

**96.7%** attendance



#### Remuneration, Nomination and Governance Committee

Amparo Moraleda (chair)

**4**

members

**7**

meetings

**100%** attendance



#### Ethics, Compliance and Sustainability Committee

Jean-Pierre Clamadieu (chair)

**5**

members

**5**

meetings

**100%** attendance

## 2024 ACTIVITIES OF THE BOARD OF DIRECTORS

### Financials & Risk management

- Regular reviews of the Company's figures and results, its overall financial situation and capital allocation in the context of the volatile, uncertain, complex and ambiguous world.
- Regular reviews of top risks and opportunities for the Company.
- Regular monitoring of the uncertain geopolitical environment and its potential impact on the Company.

### General & Strategy

- **Corporate Strategy:** discussions focused on several topics, including a review of mergers and acquisitions opportunities, along with multiple major ongoing projects and value creation levers.
- **Commercial Aircraft business:** monitoring and regular discussions on key topics like overall strategy, production ramp-up and supply chain issues.
- **Defence and Space:** review of its financial situation, ongoing transformation and regular updates on its key programmes.
- **Helicopters:** review of the Division's overall strategy.
- **Sustainability:** the Company's ambition for decarbonising aerospace, its energy strategy and the value of having a catalyst role for the development of SAF were discussed as well as sustainability reporting, due diligence and supply chain related obligations.
- **Digital:** focus on artificial intelligence strategy and governance.
- **Aviation safety:** a bi-annual review of aviation safety-related issues was performed, updates on relevant developments were provided at quarterly meetings of the Board and in between Board meetings, as per the safety protocol in place.
- **Ethics and Compliance:** regular updates were shared on deployment of the ethics and compliance (E&C) programme, culture and significant E&C matters including risk management, export control, allegations and enforcement priorities.

### Corporate governance

- Succession planning for the Executive Committee continued, with Lars Wagner being selected as new CEO of the Commercial Aircraft business to succeed Christian Scherer in January 2026 and Carmen-Maja Rex being appointed Chief Human Resources Officer, effective on 1 April 2025, replacing Thierry Baril.
- Onboarding of Dr Feiyu Xu following her appointment as a Non-Executive Board Member at last year's AGM.
- Revision of the CEO Remuneration Policy, which will be submitted to the 2025 AGM.

## 2024 BOARD OF DIRECTORS EVALUATION

### Principle

Every three years a formal evaluation of the functioning of the Board and that of its Committees is conducted. The year 2024 was the beginning of a new three-year cycle.

The review was carried out between July and September by an external advisor and was based on individual interviews with each Director and the General Counsel. A dedicated workshop took place during the October Board meeting.

### Confirmed overall satisfaction of Board culture

- The Board reiterates last year's outcome of a satisfactory Board dynamic, level of engagement and performance, which is encouraged by the highly committed Chairman, who provided effective guidance to the Board and set priorities.
- The Board highly valued the Board culture that demonstrates diversity of thought and experience and atmosphere that favours onboarding of new Members.
- The Board's approach is seen as cohesive and collaborative and is underpinned by a trustful working relationship with the CEO, whose dynamic leadership, dedication and strategic vision have been instrumental to the Company's success in 2024.

### Opportunities for further improvement and priorities of the Board

- The Board noted that development of talent pipelines and notably the strengthening of the Executive Management succession planning should remain key focus areas for 2025.
- The Board confirmed that identified challenges, many of which are not unique to the Company, with respect to handling a complex portfolio and time management remain priorities for 2025. In addition, the increasing need for risk oversight continues to be a focus area for the Board.

### REVISED BOARD SKILLS MATRIX

A comprehensive review of the Board skills matrix was performed in light of market practice, aiming at providing greater transparency and a more concrete measure of the skills, experience and expertise of the Board Members.

The revamped skills matrix resulting from the review demonstrates the Company's commitment to maintaining a high-performing, forward-looking Board that delivers long-term value for all stakeholders.

Please find the matrix including skills allocation per Board Member on the next page.












This section is an extract from section 2 of the 2024 Report of the Board of Directors.

For further information on the Company's governance structure, Board Members, and rules and regulations, please refer to: <https://www.airbus.com/en/about-us/our-governance>

## Board Members' skills allocation

(status as of 31 December 2024)

### Overview of the skills allocated to each Board Member

	René Obermann	Guillaume Faury	Victor Chu	Jean-Pierre Clamadieu	Mark Dunkerley	Stephan Gemkow	Catherine Guillaouard	Amparo Moraleda	Irene Nemat	Antony Wood	Dr Feiyu Xu
 <b>Aerospace Industry</b> Extensive knowledge of the aerospace sector as well as the ability to understand the Company's challenges when it comes to being an aerospace industry leader. Expertise acquired by the Director having management or operational aerospace experience.	✓	✓		✓	✓	✓				✓	
 <b>Defence Industry</b> Profound knowledge of the defence markets as well as understanding of highly regulated environments. Expertise justified by a senior executive or non-executive leadership role in driving or overseeing defence sector strategy and operations.	✓	✓								✓	
 <b>Digital transformation, AI &amp; Cybersecurity</b> Contributes to an understanding of how information technology capabilities impact the Company's business and creates opportunities and strengths. Expertise gained/acquired/justified by extensive exposure to industry being exposed to such topics and a strong understanding of cybersecurity risks and opportunities.	✓						✓	✓			✓
 <b>Engineering &amp; Innovation</b> Ability to understand and advise on the use and development of new technologies on the Company's operations, products and services. Expertise acquired by senior executive having contributed to a digital transformation strategy or having had experience in a fast-evolving technological environment.	✓	✓		✓	✓	✓	✓	✓	✓	✓	✓
 <b>Finance / Audit &amp; Risk</b> Deep expertise in finance, accounting, insurance, financial markets, audit, risk management and financial reporting to investors and other Stakeholders. Expertise acquired as CFO, corporate controller, certified public accountant or senior executive overseeing such functions.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
 <b>Geopolitics</b> Expertise in diplomacy, government or international relations bringing insights relating to Airbus' global business and challenges. Expertise justified by international exposure in complex and regulatory environment in either public or private sector.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
 <b>Governance &amp; Leadership</b> Proven expertise in Company strategy definition and execution in large scale organisation. Expertise gained from senior executive or non-executive leadership role or from holding mandates in listed company of significant size.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
 <b>Human Capital</b> Contribute to an understanding of how the Company's workforce is managed and developed, and how the Company promotes equity and inclusion throughout its organisation. Expertise acquired as a Human Resources expert, or by leading international/senior management teams.	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
 <b>Manufacturing &amp; Production</b> Brings extensive insights into manufacturing and production ecosystems and challenges. Directors with expertise in the management of upstream and downstream relationships with suppliers and customers or experience in complex and large-scale manufacturing operations.		✓		✓	✓					✓	✓
 <b>Sustainability</b> Brings insights into people (including diversity and inclusion), health and safety, quality, product safety, ethics & compliance, corporate responsibilities as well as climate related matters and how it relates to the Company's business and strategy. Expertise acquired as an Executive in managing material sustainability matters for a company's business and strategy or from holding mandate in "ESG" company of significant size.		✓	✓	✓	✓	✓	✓		✓	✓	

## Information on Board Members proposed for (re)appointment at the 2025 Annual General Meeting



**Reappointment** (appointed in 2019, Executive)

**Guillaume Faury** (56, M, French)

**CURRENT PUBLIC COMPANY BOARD**

— Member of the Board of Directors of AXA S.A.

**PROFILE**

Between 1998 and 2008, Mr Faury held various management positions in engineering, programmes and flight testing in Airbus' helicopters business. After spending four years at Peugeot SA where he became Executive Vice-President for Research and Development and a member of Peugeot's Managing Board, in 2013 he returned to Airbus as President and CEO of Airbus Helicopters. From February 2018 to April 2019, he served as President of Airbus' commercial aircraft business. Mr Faury was then appointed Airbus Chief Executive Officer (CEO) and leads the Company's Executive Committee. In addition, he currently serves as member of the Board of Directors of AXA S.A. and as Chairman of its Compensation, Governance & Sustainability Committee.



**Reappointment** (appointed in 2016, Independent)

**Catherine Guillouard** (59, F, French)

**CURRENT PUBLIC COMPANY BOARD**

— Member of the Board of Directors of Lottomatica  
 — Member of the Board of Directors of Air Liquide S.A.

**PROFILE**

Ms Guillouard started her career in 1993 at the French Ministry of Economy and Finance before moving into the private sector in 1997 where she held various executive positions in Air France and Eutelsat, notably as CFO. From May 2014 to February 2017, she was Deputy CEO at Rexel. From August 2017 to September 2022, Ms Guillouard served as Chairwoman and Chief Executive Officer of RATP Group. Furthermore she has held various non-executive directorship positions in infrastructure (ADP), media and entertainment (Technicolor) and utilities (ENGIE). Ms Guillouard was appointed Chairwoman of the Supervisory Board of Ingenico, a global leader in payments acceptance solutions and services in September 2022 and is a member of the Board of Directors of Lottomatica and of Air Liquide.



**Reappointment** (appointed in 2022, Independent)

**Irene Rummelhoff** (57, F, Norwegian)

**CURRENT PUBLIC COMPANY BOARD**

— Executive Vice President of Marketing, Midstream and Processing (MMP) at Equinor ASA

**PROFILE**

Since 2018, Ms Rummelhoff has served as Executive Vice President of Marketing, Midstream and Processing (MMP) at Equinor ASA (international energy company based in Norway) and been a member of the company's Corporate Executive Committee since 2015. Throughout her career, Ms Rummelhoff has held a number of management positions in Equinor (previously Statoil), with the majority having an international focus. With more than 3,600 MMP-employees worldwide, she has the responsibility for flow assurance, processing and marketing of all of Equinor's products, including marketing of the Norwegian State's natural gas and crude on the Norwegian continental shelf. This responsibility includes development of the company's hydrogen and carbon capture and storage (CCS) value chains.



**New Appointment** (new Member to be appointed at 2025 AGM, Independent)

**Dr Doris Höpke** (58, F, German)

**CURRENT PUBLIC COMPANY BOARD**

— Member of the Supervisory Board of Mercedes-Benz AG

**PROFILE**

Dr Höpke currently serves as a member of the Supervisory Board of Mercedes-Benz AG and is active as an independent advisor and mediator, providing consulting to board members and CEOs. In addition, she has been a member of the Munich RE Foundation's Board of Trustees since 2017 and its Chair since 2023. Dr Höpke also serves as a member of the IESE Business School International Advisory Board. Previously, she held various leadership positions at Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München (Munich Re). From 2014 to 2022, she served on its Board of Management, overseeing sectors such as healthcare, financial risks, and human resources. Dr Höpke is educated as a lawyer and mediator, and holds a PhD in product safety and product liability law from Osnabrück University. During her career, she has gained extensive experience in management, including risks management, human resources, law and conflict resolution.



**Expertise**

Aerospace Industry

Defence Industry

Digital transformation, AI & Cybersecurity

Engineering & Innovation

Finance / Audit & Risk

Geopolitics

Governance & Leadership

















Human Capital

Manufacturing & Production

Sustainability



# Airbus SE Board of Directors subject to 2025 Annual General Meeting approval

Board Member (Age <sup>(1)</sup> , Gender, Nationality)	Status	Since	Term expires	Primary occupation & Other mandates	Director expertise	Board attendance
 <b>René Obermann</b> (61, M, German)	Independent	2018, previous re-election in 2024	2027	Chairman of the Board of Directors of Airbus SE, Member and Deputy Chairman of the Supervisory Board of IONOS Group SE and Chairman Europe of Warburg Pincus		10/10 Chair
 <b>Guillaume Faury</b> (56, M, French)	Executive	2019, previous re-election in 2022	2025 <sup>(2)</sup>	Chief Executive Office of Airbus SE, Member of the Board of Directors of AXA SA		10/10
 <b>Victor Chu</b> (67, M, Chinese /British)	Independent	2018, previous re-election in 2024	2027	Chairman and CEO of First Eastern Investment Group and Member of the Board of Nomura Holdings Inc.		9/10
 <b>Jean-Pierre Clamadieu</b> (66, M, French)	Independent	2018, previous re-election in 2024	2027	Chairman of the Board of Engie and Member of the Board of TE Connectivity		9/10
 <b>Mark Dunkerley</b> (61, M, British /American)	Independent	2020, previous re-election in 2023	2026	Member of the Board of Directors of Spirit Airlines Inc. and Volotea Airlines		10/10
 <b>Stephan Gemkow</b> (64, M, German)	Independent	2020, previous re-election in 2023	2026	Member of the Board of Directors of Amadeus IT Group and Flughafen Zürich AG		10/10
 <b>Catherine Guillouard</b> (59, F, French)	Independent	2016, previous re-election in 2022	2025 <sup>(2)</sup>	Member of the Board of Directors of Lottomatica and of Air Liquide and Chairwoman of the Supervisory Board of Ingenico		10/10
 <b>Dr Doris Höpke</b> <sup>(2)</sup> (58, F, German)	Independent	-	-	Member of the Supervisory Board of Mercedes-Benz AG		Not applicable
 <b>Amparo Moraleda</b> (60, F, Spanish)	Independent	2015, previous re-election in 2024	2027	Member of the Board of Directors of A.P. Moller – Maersk A/S, Caixa Bank SA and Vodafone PLC		9/10
 <b>Irene Rummelhoff</b> (57, F, Norwegian)	Independent	2022	2025 <sup>(2)</sup>	Executive Vice President of Marketing, Midstream and Processing and Member of the Corporate Executive Committee of Equinor ASA		10/10
 <b>Antony Wood</b> (58, M, British)	Independent	2023	2026	Member of the Board of Directors of National Grid plc and of Aero Accessories, Chairman of the Board of Directors of Chemring Group PLC		10/10
 <b>Dr Feiyu Xu</b> (55, F, German)	Independent	2024	2026	Member of the Supervisory Board of ZF Friedrichshafen AG, Member of the Board of Directors of Chain IQ Group AG		8/8 (post AGM)
				Board meetings in 2024		10
				Average attendance rate in 2024		96%

(1) As of 31 December 2024.  
(2) Proposed for (re)election in 2025.

## Expertise



# 10. Proposed resolutions and explanatory statements

## First resolution

### ADOPTION OF THE AUDITED ACCOUNTS FOR THE FINANCIAL YEAR 2024

RESOLVED THAT the audited accounts for the accounting period from 1 January 2024 to 31 December 2024, as submitted to the Annual General Meeting ("AGM") by the Board of Directors, be and hereby are adopted.

#### Explanatory statement: first resolution

We recommend that this AGM approves the audited accounts for 2024.

For more information on 2024 financial performances, see section 5.1 "Financial Performance" of the Report of the Board of Directors and the audited Financial Statements 2024.

## Second resolution

### APPROVAL OF THE RESULT ALLOCATION AND DISTRIBUTION OF A DIVIDEND FOR THE FINANCIAL YEAR 2024

RESOLVED THAT the net profit of €4,053 million, as shown in the income statement included in the audited accounts for the financial year 2024, shall be added to the retained earnings and that a payment of a gross amount of €2.00 per share shall be made to the shareholders out of the retained earnings.

#### Explanatory statement: second resolution

We recommend that this AGM resolves that the net profit of €4,053 million, as shown in the income statement included in the audited accounts for the financial year 2024, shall be added to the retained earnings and that a payment of a gross amount of €2.00 per share be made to the shareholders out of the retained earnings.

Pursuant to a decision by the Board of Directors, the dividend payment shall be made on 24 April 2025 to holders of the Company's shares on 23 April 2025 (record date).

As from 22 April 2025, the Company's shares will be traded ex-dividend on the Frankfurt, Paris and Spanish Stock Exchanges.

For more information on the dividend policy, see section 4.4.1 "Dividend Policy of the Company and Dividend Proposal" of the Report of the Board of Directors.

The proposed dividend increase reflects our confidence in future earnings and cash generation.

## Third resolution

### APPROVAL OF AN EXTRAORDINARY DIVIDEND FOR THE FINANCIAL YEAR 2024

RESOLVED THAT an extraordinary payment of a gross amount of €1.00 per share shall be made to the shareholders out of the retained earnings.

#### Explanatory statement: third resolution

We recommend that this AGM resolves that an extraordinary dividend of a gross amount of €1.00 per share be made to the shareholders out of the retained earnings (also referred to as "special dividend") for the financial year 2024. The proposed special dividend is underpinned by the Company's strong free cash-flow generation, the resulting net cash position as well as the Company's commitment to shareholder return.

Pursuant to a decision by the Board of Directors, the special dividend payment shall be made on 24 April 2025 to holders of the Company's shares on 23 April 2025 (record date).

As from 22 April 2025, the Company's shares will be traded ex-dividend on the Frankfurt, Paris and Spanish Stock Exchanges.

## Fourth 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 2024, to the extent that their activity has been reflected in the audited annual accounts for the financial year 2024 or in the Report of the Board of Directors or was otherwise properly disclosed to the AGM.

## Fifth 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 2024, to the extent that his activity has been reflected in the audited annual accounts for the financial year 2024 or in the Report of the Board of Directors or was otherwise properly disclosed to the AGM.

### Explanatory statement: fourth and fifth resolutions

In accordance with market practice in the Netherlands, the Company submits to your approval resolutions on the discharge from liability of the Members of the Board of Directors. We recommend that this AGM releases the current Members of the Board of Directors from liability for the performance of their duties during and with respect to the financial year 2024, to the extent that their activity has been reflected in the audited annual accounts for the financial year 2024 or in the report of the Board of Directors or was otherwise properly disclosed to the AGM.

## Sixth resolution

### REAPPOINTMENT OF EY ACCOUNTANTS B.V. AS AUDITOR FOR THE FINANCIAL YEAR 2025

RESOLVED THAT the Company's auditor for the accounting period being the financial year 2025 shall be EY Accountants B.V. whose registered office is at Boompjes 258, 3011 XZ Rotterdam in the Netherlands.

### Explanatory statement: sixth resolution

The Audit Committee regularly monitors and reviews the Company's external auditors' independence, objectivity, qualification, proven performance and also the effectiveness of their auditing process. The Audit Committee recommended to the Board of Directors that EY Accountants B.V. be reappointed as the Company's external auditor for the financial year 2025. Therefore, we recommend that EY Accountants B.V., whose registered office is at Boompjes 258, 3011 XZ Rotterdam in the Netherlands, be appointed as the Company's external auditor for the financial year 2025. This appointment shall also extend to the Company's sustainability reporting, to the extent required.

## Seventh resolution

### APPOINTMENT OF KPMG ACCOUNTANTS N.V. AS AUDITOR FOR THE FINANCIAL YEAR 2026

RESOLVED THAT the Company's auditor for the accounting period being the financial year 2026 shall be KPMG Accountants N.V., whose registered office is at Laan van Langerhuize 1, 1186DS Amstelveen in the Netherlands.

### Explanatory statement: seventh resolution

The Company's incumbent external auditor, EY Accountants B.V., was first appointed for the financial year 2016. According to European and Dutch regulations, the engagement period for an audit firm may not exceed ten financial years, followed by a minimum four-year cooling-off period. Thus, the maximum engagement period with EY Accountants B.V. will end after completion of the audit over the financial year 2025. To ensure a smooth transition to a new audit firm, the Audit Committee initiated, in 2024, the selection process for a new audit firm.

The Audit Committee performed a tender for the selection of a new auditor. All audit firms that have a license to audit public interest entities in the Netherlands (other than EY Accountants B.V. as current audit firm) were invited to participate in this tender. A request for proposal was sent to the candidates in

December 2024. Two audit firms decided to participate in the selection process. Several interviews were conducted with the candidates. At the end of January 2025, the candidates were invited to present their proposals to the Company, including members of the Audit Committee.

Based on this selection process, the Audit Committee assessed which candidate would be best suited to be engaged as the Company's auditor for the financial year 2026. This assessment was based on transparent and non-discriminatory selection criteria. This led to the Audit Committee's recommendation to the Board of Directors to appoint Forvis Mazars Accountants N.V. or KPMG Accountants N.V., with a preference for the latter as the Company's external auditor for the financial year 2026. We recommend that the Company's auditor for the financial year 2026 be KPMG Accountants N.V. whose registered office is at Laan van Langerhuize 1, 1186DS Amstelveen in the Netherlands.

## Eighth resolution

### APPROVAL, AS AN ADVISORY VOTE, OF THE IMPLEMENTATION OF THE REMUNERATION POLICY FOR THE FINANCIAL YEAR 2024

RESOLVED THAT, as an advisory vote, the implementation of the Remuneration Policy during the financial year 2024, as disclosed in the Report of the Board of Directors, be and hereby is approved.

### Explanatory statement: eighth resolution

In order to comply with Dutch regulations, the Company proposes an annual advisory vote at the AGM on the implementation of the Remuneration Policy 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 2024, as disclosed in the Report of the Board of Directors. Please refer to section 2.3.2 "Implementation of the Remuneration Policy in 2024: CEO" and section 2.3.3 "Implementation of the Remuneration Policy in 2024: Non-Executive Directors" of the Report of the Board of Directors.

## Ninth resolution

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

RESOLVED THAT the Board of Directors' Remuneration Policy, in the form published on the AGM page of the Company's website, be and hereby is accepted and adopted.

### Explanatory statement: ninth resolution

The Company's Remuneration, Nomination and Governance Committee, with the support of an external advisor, performed a comprehensive review of the executive remuneration policy. They evaluated pay components, pay mix, performance conditions and other structural features to ensure that the Company's Remuneration Policy continues to attract, retain and motivate high calibre executives. This process, as in previous Remuneration Policy reviews, included engagement with shareholders and other relevant stakeholders as well as an independent benchmark of pay practices.

As a result of this review, the following changes to the remuneration policy are submitted:

### Proposal to include a Sustainability related KPI in the Long Term Incentive (“LTI”)

The LTI component of the variable remuneration scheme of the CEO is currently based on two financial key value drivers: Earnings Per Share (“EPS”) (75%) and Free Cash Flow (“FCF”) (25%). In line with market practice and shareholder expectations, the Board proposes to introduce a Sustainability component in the LTI. The purpose of this change is to reinforce the alignment between the Company’s strategy, its values and its remuneration structure. The Sustainability component will account for 30% of the LTI component. Consequently, it is proposed that the new partition of the LTI component be as follows, starting with the 2025 LTI plan (performance period 2026, 2027, 2028): EPS (35%), FCF (35%) and Sustainability (30%).

### Proposal to reinforce the performance related components of the CEO’s remuneration through:

**(i)** an increase of the Short Term Incentive (“STI”)

In line with the Company’s intention to continue to attract and retain a high performing CEO, it is proposed to strengthen the STI from 100% to 150% of the annual gross base salary, assuming at-target performance.

**(ii)** an increase of the LTI grant

In line with market practice, shareholder expectations and to reinforce the long-term orientation of the CEO remuneration, it is proposed to increase the LTI grant from 100% to 150% of the annual gross base salary.

**(iii)** a strengthening of the “pay for performance” principle

In line with market practice and shareholder expectations, it is proposed that the range of performance achievement and pay-out levels of the LTI component evolves from 50% – 150% to 0% – 200% (i.e. starting from 0%, without taking the EBIT results into consideration, and increasing the scale up to 200%).

Considering the above, it is therefore proposed that, with effect from 1 January 2025, the Remuneration Policy in the form published on the AGM page of the Company’s website be adopted. Please refer to this document for further information on the proposed changes.



Please find the proposed Remuneration Policy on the AGM page of the Company:  
<http://www.airbus.com/en/investors/annual-general-meetings>

Please refer to the existing Remuneration Policy on the Governance page of the Company:  
<https://www.airbus.com/en/about-us/our-governance/governance-framework-and-documents>

## Tenth resolution

### REAPPOINTMENT OF MR GUILLAUME FAURY AS EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS FOR A TERM OF THREE YEARS

RESOLVED THAT the appointment of Mr Guillaume Faury as Executive Member of the Board of Directors be renewed for a term of three years, ending at the close of the AGM which shall be held in the year 2028.

## Eleventh resolution

### REAPPOINTMENT OF MS CATHERINE GUILLOUARD AS NON-EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS FOR A TERM OF THREE YEARS

RESOLVED THAT the appointment of Ms Catherine Guillouard as Non-Executive Member of the Board of Directors be renewed for a term of three years, ending at the close of the AGM which shall be held in the year 2028.

## Twelfth resolution

### REAPPOINTMENT OF MS IRENE RUMMELHOFF AS NON-EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS FOR A TERM OF THREE YEARS

RESOLVED THAT the appointment of Ms Irene Rummelhoff as Non-Executive Member of the Board of Directors be renewed for a term of three years, ending at the close of the AGM which shall be held in the year 2028.

## Thirteenth resolution

### APPOINTMENT OF DR DORIS HÖPKE AS NON-EXECUTIVE MEMBER OF THE BOARD OF DIRECTORS, FOR A TERM OF THREE YEARS, IN REPLACEMENT OF MS CLAUDIA NEMAT WHOSE MANDATE EXPIRES AT THE CLOSE OF THIS AGM

RESOLVED THAT Dr Doris Höpke be appointed as 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 2028, in replacement of Ms Claudia Nemat whose mandate expires at the close of this AGM.

### Explanatory statement: tenth to thirteenth resolutions

Board Members are subject to (re)appointment every year in blocks of four for a term of three years to ensure a smooth transition of the Board of Directors’ composition (“staggered Board principle”). In proceeding in this manner, the Company avoids the departure of a large number of Members of the Board of Directors at one single AGM, which would result in a loss of experience for the Board and integration challenges for the new Members.

The Board recommends that this AGM renews the appointment of **Mr Guillaume Faury** as 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 2028. Mr Faury has served as CEO of the Company since 2019 after having acted as President of Airbus Commercial Aircraft since early 2018 and previously as President and CEO of Airbus Helicopters for five years. Prior to that, between 1998 and 2008, he held various senior management roles at Airbus Helicopters (formerly Eurocopter) in engineering, programmes and flight testing. In 2009, Mr Faury joined Peugeot S.A., where he was a member of the Managing Board and Executive Vice-President for research and development before returning in 2013 to Airbus Helicopters. Since April 2021, Mr Faury has been a member of the Board of Directors of AXA S.A. where he also acts as Chairman to the Remuneration, Governance and Sustainability Committee and since July 2021, he has been the President of the Groupement des Industries Françaises de l'Aéronautique et du Spatial (GIFAS), the French aerospace industries association. In addition, since May 2023, Mr Faury has served as President and Chairman of the Board of Directors of the European Aerospace, Security and Defence Industries (ASD). Mr Faury's broad management skills and strong personal values proved to be instrumental in successfully navigating the Company through the hardest crisis in aviation history.

With his vast industrial and aeronautical experience, extensive operational knowledge and forward-looking mindset, Mr Faury has the right competencies and charisma to bring the Company forward with new technological and sustainability opportunities and to open a new chapter in aviation history, placing the Company as leader of the industry transformation.

The Board further recommends that this AGM renews as an independent Non-Executive Member of the Board of Directors, **Ms Catherine Guillouard** for a term of three years, ending at the close of the AGM which shall be held in the year 2028. Ms Guillouard stands as a seasoned professional with extensive experience in executive leadership, financial management and corporate governance. She has served as a Non-Executive Member of the Board of Directors since 2016.

Throughout her career, Ms Guillouard held various management positions within Air France (including in the area of Human Resources, Finance and Flight Operations), RATP (as Chief Executive Officer and Chairwoman), Eutelsat (as Chief Financial Officer) and Rexel (as Chief Financial Officer and then as Deputy Chief Executive Officer). From 2015 to 2019 she was a member of the Board of Directors of ENGIE. From 2020 to 2023, Ms Guillouard has served as a member of the Supervisory Board of KPN, a Dutch leading IT provider and telecommunications company. Ms Guillouard joined the Boards of Directors of Ingenico and Lottomatica in 2022. In May 2023, Ms Guillouard was appointed as a member of the Board of Directors of Air Liquide S.A. where she also serves as Chairwoman of the Audit and Accounts Committee. Her skills and vast experience have enabled her to serve a crucial role as Chair of the Audit Committee of the Company since 2019, after having served as a member for three years. Ms Guillouard is also a member of the Ethics, Compliance & Sustainability Committee, which oversees the Company's sustainability strategy and effective governance.

Ms Guillouard's extensive financial background and robust experience with respect to corporate governance, executive leadership experience, audit and risk management, has provided her with a strategic vision that is valuable for the Company. Her ability to navigate complex financial

landscapes furthermore allows her to contribute significantly to the Company's financial stability and growth.

In addition, the Board of Directors recommends that this AGM renews the appointment of **Ms Irene Rummelhoff** 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 2028. Ms Rummelhoff has served as a Non-Executive Member of the Board of Directors since 2022 and is also a member of the Ethics, Compliance & Sustainability Committee. Since 2018, Ms Rummelhoff has served as Executive Vice President Marketing, Midstream & Processing at Equinor SA (an international energy company based in Norway) and is a member of its Corporate Executive Committee. Between 2015 and 2018 she served as the Executive Vice-President for Equinor's New Energy Solutions division, reporting to the CEO. In that context she was the architect of Equinor's market-leading transition into the renewable energy field, ahead of all the other oil majors. She was responsible for establishing a new division and driving the development of the Equinor's strategy in renewable and alternative energy solutions, whereby she advocated for low carbon solutions such as carbon capture and storage, including hydrogen development. From 2014 to 2022, Ms Rummelhoff was a Non-Executive Director of Norsk Hydro SA (an aluminium and renewable energy producer) and served, from 2016 to 2022, as its Deputy Chair.

Ms Rummelhoff's deep expertise and extensive experience in the energy sector, particularly her deep understanding of the renewable energy sector and the energy transition, positions her as a critical asset to the Company in its decarbonisation journey and for achieving its long-term sustainability goals, in an industry that is subject to major transformation.

Finally, the Board recommends that this AGM appoints **Dr Doris Höpke** 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 2028, in replacement of **Ms Claudia Nemat** whose mandate expires as of the close of this AGM and who does not seek re-election.

The Company wishes to express its profound gratitude to Ms Claudia Nemat for her valuable contribution to the Board of Directors since her first appointment in 2016.

Dr Höpke completed a PhD on product safety and product liability law at Osnabrück University. She started her career in 1996 at HDI Group as an in-house legal counsel where she managed complex liability claims. In 1999, Dr Höpke joined Munich Re (Münchener Rückversicherungs-Gesellschaft AG), a leading global provider of (re)insurance where she held several managerial positions (notably Head of Claims, Legal & Finance at Munich American Risk Partners, Head of the Aerospace & Special Services division and Executive President (Presidenta Ejecutiva) at Munich Re Madrid). Dr Höpke served on the Board of Directors of Munich Re from 2014 to 2022 during which period she was responsible for several portfolios, being Munich Health, Special & Financial Risks, reinsurance business of Europe & Latin-America, global Financial Lines, and Human Resources, demonstrating her ability to oversee diverse and critical functions within a large organisation.

Her role as an independent advisor and mediator (in particular for board members and CEOs) further underscores her expertise in governance and conflict resolution. In addition, she has been a member since 2017 and Chair since 2023 of the Board of Trustees of the Munich Re Foundation. Since January 2023, Dr Höpke has been a member of the IESE

Business School's International Advisory Board. Furthermore, Dr Höpke joined the Supervisory Board of Mercedes-Benz AG as a member in May 2024.

In the various executive and advisory roles Dr Höpke has fulfilled over the past 20 years, she has obtained multifaceted and comprehensive experience with respect to management, including risk management, human resources, law and conflict resolution. Furthermore, she has a sound understanding of the aerospace industry and the risks that may be encountered therein. Dr Höpke's extensive experience with respect to geopolitics and risk management will be instrumental to the Company given the complex global economic and geopolitical context in which it evolves as well as with regard to the supply chain challenges it faces.

The skills of each of these Members of the Board of Directors together with the high attendance rate at the Board of Directors and the Committee meetings (see section 2.1.1 "Composition of the Board of Directors" of the Report of the Board of Directors) show their competencies and dedication to the Company and its activities. The Board of Directors is therefore convinced that all Members of the Board of Directors 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 above.

The Company's guiding principle governing management appointments is that the best candidate should be appointed to the position ("best person for the job"). With these reappointments and appointment, the Company maintains its current proportion of 42% female Members on the Board of Directors. The Company believes it contributes to greater effectiveness through more diversity (profile, background and gender).

Finally, the Company has policies that require each Member of the Board of Directors to avoid any actual or apparent conflict of interest. Those policies require each Member of the Board of Directors to recuse him or herself from participating in any matter where he or she would have a personal conflict of interest. Please refer to the Board of Directors' Internal Rules (Annex D "Responsibilities of the Directors" – Article 8. Conflicts of interest) available on the Company's website: <https://www.airbus.com/en/about-us/our-governance/governance-framework-and-documents> and the related Dutch Corporate Governance Code (Principle 2.7 Preventing conflicts of interest) with which the Company complies.



For further information on the above-mentioned candidates, please refer to the Company's website at: <https://www.airbus.com/en/about-us/our-governance/board-and-board-committees>

## Fourteenth 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 AGM, 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 0.18% 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 AGM to be held in 2026. 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.

### Explanatory statement: fourteenth resolution

The Company anticipates implementing share-related Long-Term Incentive Plans ("LTIP") in 2025 and an Employee Share Ownership Plans ("ESOP") in 2026, subject to approval by the Board of Directors. The Company intends to carry out share buybacks to fund these plans. However, in order to still be in a position to deploy these plans in the event that the Company faces unforeseen difficulties with one or several of its share buyback programmes, we would nevertheless 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 0.18% of the authorised share capital, i.e. 5.5 million shares equivalent to 0.69% of the Company's issued share capital as of 31 December 2024, and to limit or exclude preferential subscription rights, for a period expiring at the AGM to be held in 2026, including for the purpose of ESOP and LTIP, as the previous authorisation expires at the end of this AGM.

## Fifteenth 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 (OR ANY OTHER CORPORATE PURPOSE) 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 AGM, 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 (or any other corporate purpose including mergers or acquisitions) 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 AGM to be held in 2026.

Such powers include the issue of financial instruments, including but not limited to convertible bonds, which 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.

#### Explanatory statement: fifteenth resolution

In addition to the authorisation provided for in the above mentioned fourteenth 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 1.14% of the Company's issued share capital as of 31 December 2024 for the purpose of funding (or any other corporate purpose including mergers or acquisitions) 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 2026. 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 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.

## Sixteenth 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 AGM, 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 AGM of 10 April 2024 in its sixteenth resolution.

#### Explanatory statement: sixteenth 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 sixteenth resolution granted by the AGM on 10 April 2024.

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' share buyback programmes including their purposes, characteristics and status, please refer to the Company's website at: <https://www.airbus.com/en/investors/share-price-and-information>

## Seventeenth 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.

#### **Explanatory statement: seventeenth 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.



# 11. Ways of participating in the Annual General Meeting

## Who can participate in the AGM?

Any shareholder holding at least one Airbus share at the close of markets on **Tuesday, 18 March 2025** (the Registration Date) can participate in the AGM.

In accordance with Dutch law, the Société Générale Security Services or your financial intermediary must attest your status as an Airbus shareholder at the Registration Date.

## How to participate?

### How to attend?

You can attend the AGM physically or through the live webcast.

### How to vote?

1. Vote when physically attending the AGM
2. Provide voting instructions to Euroclear France SA
3. Grant a power of attorney to the Chairman
4. Grant a power of attorney to a designated person

## Attending the AGM physically or online

### Attend physically

If you wish to attend the AGM physically, please select this option on the voting form or by using the online voting platform. Once all mandatory information is provided, you will subsequently receive an attendance card from Société Générale Security Services.

### Attend through live webcast

If you wish to attend the AGM online through the live webcast, please select this option on the voting form or by using the online voting platform. You will be asked to provide your email address (in capital letters) and mobile phone number to receive the login details for the live webcast.

**Please note that it will not be possible to vote or raise questions via the live webcast.**

## How to vote for holders of shares via financial intermediaries linked to Votaccess

### How do I connect to the online voting platform, Votaccess?

If you hold registered shares, you can access Votaccess via the Sharinbox website: <https://sharinbox.sgmarkets.com/home>.

If you have not already activated your Sharinbox account, you can activate your account by going on "Access to My Account" on the Sharinbox page or by going directly to: <https://sharinbox.sgmarkets.com/home>.

Please note that it will not be possible to vote or raise questions via the live webcast.

When connecting to Votaccess, you will be able to:

- ask for an attendance card;
- provide your voting instructions;
- grant a power of attorney to the Chairman;
- grant a power of attorney to a designated person.

Votaccess will be available from **Tuesday, 4 March 2025** until **Wednesday, 9 April 2025, 11.59 pm (CET)**.

## How to vote for holders of bearer shares via financial intermediaries

A shareholding declaration (including your first name, surname, email address and the number of shares held on the Registration Date) will need to be provided by your financial intermediary on your behalf.

This declaration has to be printed on your financial intermediary's letterhead and is to be sent by your financial intermediary, to Société Générale Security Services, together with your filled-in and signed voting form expressing your voting instructions by **Wednesday, 9 April 2025, 11.59 pm (CET)**.

You can access and download the voting form and a template shareholding declaration on:  
[www.airbus.com/en/Investors/annual-general-meetings](http://www.airbus.com/en/Investors/annual-general-meetings)

**Please note that your financial intermediary is solely and exclusively responsible for the validity of the shareholding declaration, and for the timely and correct completion of this process.**

## How to vote for holders of bearer shares via German financial intermediaries

A shareholding declaration (including your first name, surname, email address and the number of shares held on the Registration Date) has to be printed on your financial intermediary's letterhead and will need to be sent by you to: [generalmeeting.airbus@sgss.socgen.com](mailto:generalmeeting.airbus@sgss.socgen.com).

This declaration, together with your filled-in and signed voting form expressing your voting instructions needs to be sent by **Wednesday, 9 April 2025, 11.59 pm (CET)**.

You can access and download the voting form and a template shareholding declaration on (for bearers shares held via German financial intermediaries, please download the German/English voting form):  
[www.airbus.com/en/Investors/annual-general-meetings](http://www.airbus.com/en/Investors/annual-general-meetings)

## Do you have any questions?

For any questions related to the above, please contact:

- **+33 (0)2 51 85 65 85** or [generalmeeting.airbus@sgss.socgen.com](mailto:generalmeeting.airbus@sgss.socgen.com) or
- **your financial intermediary** if you hold bearer shares.

## Notes

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