

**VERSION PRESENTED TO AND APPROVED BY THE BOARD
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AIRBUS SE
Internal Rules
for the
Board of Directors

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AIRBUS SE

**INTERNAL RULES FOR THE
BOARD OF DIRECTORS**

1 INTRODUCTION

1.1 Article 18.3 of the articles of association (the *Articles*) of Airbus SE (*Airbus SE*) provides that the board of directors of Airbus SE (the *Board*) will draw up rules governing its internal affairs, its own decision-making and the allocation of duties among the Directors (the *Rules*). The Rules (including the Annexes) shall not apply to the extent that they violate the Articles.

1.2 Except to the extent otherwise provided in the Articles, the Rules (including the Annexes) can only be amended by the Board, whereby:

(i) amendment of subclause 1.2(i) and clauses 2.3 (third and fourth sentences), 2.5 (last sentence), 2.8 (including Annex A), 2.9, 4.4, 7.2 and 7.4 of the Rules require a unanimous vote of the Directors with no more than one (1) Director not present or represented; and

(ii) amendment of any other provisions of these rules requires a Simple Majority.

1.3 The Board and each of its members shall observe and comply with the Rules and, to the extent that the Rules relate to matters affecting Airbus in general or any Airbus member, appropriate measures and action shall be taken by the Board and the Directors to ensure that Airbus members observe and comply with the principles set out in the Rules.

1.4 In these Rules (including the Annexes), the following expressions shall have the following meanings:

Airbus or the Company means Airbus SE and its group (within the meaning of Dutch law);

Airbus SE means Airbus SE;

Articles has the meaning given to it in clause 1.1;

Audit Committee means the committee referred to in clause 6;

Board means the one-tier board of directors (*Raad van Bestuur*) of Airbus SE;

Business Plan has the meaning given to it in Annex A;

CEO means the chief executive officer of Airbus referred to in clause 2.7;

Chairman means the chairman of the Board referred to in clause 2.6;

Committees means the Audit Committee, the Remuneration, Nomination and Governance Committee, the Ethics, Compliance and Sustainability Committee and any other committee which the Board may establish from time to time pursuant to clause 5.1 to the exclusion of the Executive Committee;

Ethics, Compliance and Sustainability Committee means the committee referred to in clause 8.1;

Directors means the members of the Board of Directors including the Chairman and the CEO, and **Director** means one of the Directors;

Executive Committee means the executive committee of Airbus comprising the CEO and the other members appointed in accordance with clause 4.4;

French State Security Agreement means the French State Security Agreement, entered into between the French State and Airbus SE on 5 December 2012, as in effect from time to time;

General Meeting of Shareholders means Airbus SE's general meeting of shareholders;

German State Security Agreement means the German State Security Agreement, as agreed between the German State and Airbus SE on 5 December 2012, as in effect from time to time;

Independent Director means a non-executive Director who is independent within the meaning of the Dutch corporate governance code provided that, for the purpose of the application of such code in these internal rules, the level of ownership in the listed entity referred to therein shall be 5%;

Lead Independent Director has the meaning given to it in clause 7.9;

Nominees has the meaning given to it in clause 4.6;

Qualified Majority has the meaning given to it in clause 2.8;

Relevant Company has the meaning given to it in clause 4.6;

Remuneration, Nomination and Governance Committee means the committee referred to in clause 7;

Reserved Matters means the matters listed in items (b), (j), (p), (u), (v), (x) and (dd) of Annex A, which can only be validly resolved upon by a Qualified Majority;

Security Agreements means the French State Security Agreement and the German State Security Agreement;

Simple Majority has the meaning given to it in clause 2.8; and

Yearly Budget has the meaning given to it in Annex A.

- 1.5 Any references in these Rules to the "EU" or the "European Union" shall include the United Kingdom (and its constituent countries), notwithstanding a withdrawal of the United Kingdom from the European Union.

2 THE BOARD

General

- 2.1 In all its dealings, the Board will have regard to the interests of Airbus and its business as a whole, including its shareholders, employees, customers and suppliers. Each Director shall comply and is bound by Annex D detailing the rights and duties of the Directors in the light of corporate governance principles and best practices.

Responsibilities

- 2.2 The Board is responsible for the overall conduct of Airbus, the management, direction and performance of Airbus and its business, and has the powers, authorities, duties and discretions vested in it by and pursuant to the relevant laws of the Netherlands, as well as the rules under the Articles. The Board debates and approves the strategy of Airbus, empowers the CEO and accordingly holds him accountable for its proper execution.
- 2.3 The non-executive Directors have no day-to-day management responsibility and as such no authority to represent Airbus SE. Airbus SE is represented by the CEO, and in case of delegated representation by the members of the Executive Committee. In addition to the responsibilities that follow from the law and the Articles, the Board's responsibilities include the matters set out in Annex A hereto. The CEO shall not enter into any transactions referred to in Annex A unless such transactions have been approved by the Board by the required majority.

Conflicts of interest

- 2.4 Any conflict of interest or apparent conflict of interest between Airbus SE and Directors is to be avoided and the Board is responsible for ensuring that there are rules to avoid such conflicts. Where conflicts nevertheless arise, the non-executives Directors shall be responsible for ensuring that in dealing with such conflicts Dutch law and the Dutch Corporate Governance Code and all other applicable laws, rules and regulations are complied with. A Director shall not take part in the deliberations or decision-making if he has a direct or indirect personal interest which conflicts with the interests of Airbus SE and of the enterprise connected with it.

Composition

- 2.5 The Board will have twelve (12) Directors, including the Chairman and the CEO, with at least nine (9) non-executive Independent Directors (including the Chairman). In any event, no Director will be an active civil servant. At least a majority of the members of the Board (i.e., 7/12) shall be EU nationals (including the Chairman), and a majority of such majority (i.e., 4/7) shall be both EU national and residents. Further provisions on the nomination of the members of the Board are set out in clause 7.4.
- 2.6 The Directors appoint a non-executive Director to be chairman of the Board (the **Chairman**). The Chairman can submit his resignation as Chairman to the Board or can be dismissed as Chairman by the Board (by a Qualified Majority decision). The appointment further terminates if the Chairman is dismissed or resigns as a Director. Immediately following the dismissal or resignation of the Chairman, the Board may if it wishes appoint a Director as interim Chairman until the appointment of a new Chairman.
- 2.7 The Board appoints one chief executive officer (**CEO**). The CEO can submit his resignation as CEO to the Board or can be dismissed as CEO by the Board (by a Qualified Majority decision). The appointment further terminates if the CEO is dismissed or resigns as a Director. Immediately following the dismissal or resignation of the CEO, the Board appoints a Director or a member of the Executive Committee as interim CEO until the appointment of a new CEO. No Director other than the CEO may (other than in the capacity as interim CEO, as the case may be) exercise executive functions within Airbus.

Majority and quorum

- 2.8 Each Director can exercise one vote. Without prejudice to clause 1.2 of the Rules, all decisions of the Board shall be taken by a simple majority of votes voting in favour of the decision (the **Simple Majority**), except with regard to Reserved Matters which can only be validly resolved upon by at least a two-thirds majority (i.e., 8 favorable votes) of the Directors whether or not present or represented in respect of the decision (the **Qualified Majority**).
- 2.9 Without prejudice to clause 1.2 of the Rules, (i) the quorum for the transaction of business at a meeting of the Board taken at Simple Majority requires that at least a majority of the Directors be present or represented at the meeting at the time when the relevant business is transacted., and (ii) the quorum for the transaction of business at a meeting of the Board taken at a Qualified Majority requires that at least ten (10) of the Directors be present or represented at the meeting at the time when the relevant business is transacted, and, if such quorum is not met, the quorum would decrease to eight (8) of the Directors in a new duly called meeting.
- 2.10 A Director can authorise another Director to represent him or her at a Board meeting and to vote on his or her behalf. Such authorisation shall be in writing.

Meetings

- 2.11 The Board meets as often as the affairs of Airbus require and in any event meets physically or in accordance with clause 2.14 at least four times during each financial year.
- 2.12 The agenda for meetings of the Board is set by the Chairman in consultation with the CEO.
- 2.13 The Board can adopt resolutions in writing without holding a meeting (including by means of any electronic message and facsimile, or in the form of a message transmitted by any accepted means of communication and received or capable of being produced in writing), provided that the relevant majority of the Directors vote in favour of the resolution and none of them objects to the resolution being adopted in writing.
- 2.14 A meeting of the Board may consist of a conference between Directors constituting a quorum who are not all in one place, but of whom each is able (directly or by video or telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously, provided that the chairman of the meeting participates in the meeting from The Netherlands. Any Director taking part in such a conference is deemed present in person at the meeting and is entitled to vote or be counted in a quorum accordingly.
- 2.15 The Chairman chairs the Board meetings provided that if the Chairman is not present, the Lead Independent Director will act as chairman of the meeting in accordance with the provisions of clause 7.9. In the event that the Lead Independent Director is also not present at the relevant Board meeting, the remaining members of the Board designate one of its members to act as chairman of the meeting. The Chairman procures that minutes of each meeting of the Board be prepared. These minutes are approved at the next meeting of the Board.

3 CHAIRMAN

Responsibilities

- 3.1 The Chairman is responsible for the activities of the Board and leads the Board in all proceedings (including chairing Board meetings). His responsibilities include the matters set out in Annex B.

Offices

- 3.2 An office for the Chairman is made available at the registered office of Airbus SE in The Netherlands. The Chairman shall upon his request and in conjunction with the CEO, be assisted in all matters relating to Airbus by Airbus SE's staff.

Meetings

- 3.3 The Chairman and the CEO shall meet regularly to discuss all relevant issues and to exchange information.

4 CHIEF EXECUTIVE OFFICER

General

- 4.1 The CEO is responsible for executing the Board-approved strategy and for managing the day-to-day operations of Airbus's business. The Executive Committee supports the CEO in performing this task. Airbus SE is represented by the CEO.
- 4.2 In his running of Airbus, the CEO is supervised and supported by the Board, in particular by the Chairman.

Responsibilities

- 4.3 The CEO's responsibilities include the matters set out in Annex C.

Executive Committee

- 4.4 The CEO proposes all of the members of the Executive Committee for approval by the Board, after consultation with (a) the chairman of the Remuneration, Nomination and Governance Committee and (b) the Chairman, applying the following principles (i) the preference for the best candidate for the position, (ii) the maintenance, in respect of the number of members of the Executive Committee, of the observed balance among the nationalities of the candidates in respect of the location of the main industrial centers of Airbus (in particular among the nationals of the four (4) Member States of the European Union where these main industrial centers are located) and (iii) at least 2/3 of the members of the Executive Committee, including the CEO and the CFO, will be EU national and residents.

Powers of representation

- 4.5 In order to perform the above duties and responsibilities, the CEO is granted by the Board such authority as may be required for the performance of his functions pursuant to the Rules. The CEO can delegate that authority to the extent that this is compatible with the performance of his functions pursuant to the Rules.

Subsidiaries and Joint Venture Companies

- 4.6 Except as otherwise provided in these Rules, the CEO procures that directors on the supervisory board or non-executive directors in case a one-tier board is in place of members of Airbus and joint venture companies (the ***Relevant Companies***) nominated by Airbus SE and/or other Airbus members (the ***Nominees***) take instructions from the Board or the CEO as the case may be on any matter which is subject to a decision of the supervisory board of the

Relevant Companies. The CEO instructs the Nominees accordingly and procures that the Nominees vote in accordance with the instructions of the Board or the CEO as the case may be.

5 COMMITTEES

General

- 5.1 The Board shall establish and operate the Audit Committee, the Remuneration, Nomination and Governance Committee and the Ethics, Compliance and Sustainability Committee. The Board may establish one or more other committees from amongst its members, including for purposes of preparing its deliberations and resolutions or for supervising the enforcement of its resolutions.
- 5.2 The Board may determine in writing that in respect of duties allocated to a Committee, the members of that Committee may validly adopt resolutions. The delegation of certain tasks and powers to a Committee does not alleviate the joint responsibility of all Directors. The Board may reverse a delegation at any time.

Majority and quorum

- 5.3 Unless otherwise set out in the Rules (including pursuant to clause 1.2 and 2.8), all decisions of Committees require a simple majority of members voting in favour of the decision in person or by proxy.
- 5.4 The quorum for the transaction of business at a meeting of a Committee requires that at least a majority of the Directors who are members of the Committee are present or represented at the meeting at the time when the relevant business is transacted, except that a meeting of the Remuneration, Nomination and Governance Committee shall require that all Directors who are members of such Committee are present or represented at the meeting.

Meetings

- 5.5 Clauses 2.12, 2.13, 2.14 and 2.15 apply mutatis mutandis to meetings of Committees, provided that (i) if any Committee meeting is held in addition to the minimum number of four meetings per year referred to in clause 6.3 for the Audit Committee, four meetings per year referred to in clause 7.10 for the Remuneration, Nomination and Governance Committee and four meetings per year referred to in clause 8.3 for the Ethics, Compliance and Sustainability Committee, the requirement that the chairman of the meeting participates to the meeting from The Netherlands shall not apply to such Committee meeting and (ii) notwithstanding the provisions of clause 7.9, if the chair of a Committee is not present at a meeting of that Committee, the remaining members of the Committee present at such meeting may designate one of them to act as chair of the meeting.

6 AUDIT COMMITTEE

Composition

- 6.1 The Audit Committee shall have four members. The Audit Committee shall not be chaired by the Chairman or a former or current Executive Director; an Independent Director shall chair the Audit Committee. The chairman of the Audit Committee shall be, and the other members of the Audit Committee may be, financial experts with relevant knowledge and experience of financial administration and accounting for listed companies or other large legal entities.

Responsibilities

- 6.2 The Audit Committee verifies and makes recommendations to the effect that the internal and external audit activities are correctly directed, that internal controls are duly exercised, and that these matters are given due importance at the Board. Its responsibilities include the matters set out in Annex E.

Meetings

- 6.3 The Audit Committee meets four times per year, or more frequently according to need with, unless the Audit Committee determines otherwise, the CFO and the internal auditor and external auditor of Airbus SE being present. The Audit Committee shall decide whether and, if so, when the CEO should attend its meetings.

7 REMUNERATION, NOMINATION AND GOVERNANCE COMMITTEE

Composition

- 7.1 The Remuneration, Nomination and Governance Committee shall have four members, with a geographic diversity. Each member of the Remuneration, Nomination and Governance Committee shall be an Independent Director. Two of these Independent Directors are Directors that have been appointed taking into account each of the Security Agreements respectively. The Remuneration, Nomination and Governance Committee shall not be chaired by the Chairman, a current or former executive Director or a non-executive Director who is an executive director with another listed company; in any event, one of the Independent Directors who was not appointed on the basis of a Security Agreement shall chair the Remuneration, Nomination and Governance Committee. The Board, as a Simple Majority matter, shall appoint the chair of the Remuneration, Nomination and Governance Committee.

Responsibilities

- 7.2 The Remuneration, Nomination and Governance Committee will notably be charged with recommending to the Board the names of candidates to succeed active Directors after consultation with the Chairman and the CEO. The Remuneration, Nomination and Governance Committee, in recommending candidates for the Board, and the Board, in its resolutions proposed to the

shareholders meeting relative to the naming of directors or decisions to propose replacements of any resigning or incapacitated director, will, subject to clause 7.4, each apply the following principles: (i) the preference for the best candidate for the position, (ii) the maintenance, in respect of the number of members of the Board, of the observed balance among the nationalities of the candidates in respect of the location of the main industrial centers of Airbus (in particular among the nationals of the four (4) Member States of the European Union where these main industrial centers are located), and (iii) at least a majority of the members of the board (i.e., 7/12) shall be EU nationals (including the Chairman), and a majority of such majority (i.e., 4/7) shall be both EU national and residents.

- 7.3 The Remuneration, Nomination and Governance Committee shall endeavor to avoid a complete replacement of outgoing Directors by new candidates and will draw up an appointment and reappointment schedule for the Directors after consultation with the Chairman and the CEO. In drawing up this schedule the Remuneration, Nomination and Governance Committee will consider the continuity of company-specific knowledge and experience within the Board while taking into account that a Director may at the time of his appointment or re-appointment not be older than 75 years and ensuring that at least one third of Directors positions are either renewed or replaced every year, provided that exceptions to these rules may be agreed by the Board if specific circumstances provide an appropriate justification for such exceptions.
- 7.4 In respect of the nomination of Directors proposed to the shareholders meeting, the Remuneration, Nomination and Governance Committee and the Board will take into account the relevant provisions of the Security Agreements.
- 7.5 If a Director resigns, is dismissed or is otherwise no longer a Director, then the Board will convene a General Meeting of Shareholders as soon as reasonably practicable to appoint a Director with a similar profile to fill the vacancy.
- 7.6 If there is a vacancy in respect of one or more Directors, or if a Director is temporarily or permanently incapacitated or prevented from acting, including but not limited to the situations in which such Director has a direct or indirect personal conflict of interest with Airbus SE as referred to in clause 2.4 of the Rules, the Board shall select (as a Simple Majority matter), after receiving the recommendation of the Remuneration, Nomination and Governance Committee, one or more persons with a similar profile to temporarily replace, for a period of no more than one (1) year, such Director(s).
- 7.7 If the Director to be temporarily replaced was appointed on the basis of a nomination prepared in accordance with a Security Agreement, the Remuneration, Nomination and Governance Committee will recommend and the Board will select (as a Simple Majority Matter) the third Outside Director who serves on the board of a National Defence Company in accordance with a Security Agreement as the person to replace the Director who is to be replaced, unless such person would also be temporarily or permanently incapacitated or

prevented from acting, in which case the regular nomination procedure provided for under the relevant Security Agreement will be initiated and followed.

- 7.8 The Remuneration, Nomination and Governance Committee also deals with corporate governance matters, human resources related strategies and remuneration matters. Its responsibilities furthermore include the matters set out in Annex F. The CEO presents his proposals on these issues to the Remuneration, Nomination and Governance Committee.
- 7.9 Without prejudice to the provisions of clause 2.15, the chair of the Remuneration, Nomination and Governance Committee also automatically fulfils the function of “Lead Independent Director”. In this role he / she is responsible for (i) replacing the Chairman in his / her absence at meetings of the Board, (ii) organising the annual appraisal of the Chairman’s performance by the Board and (iii) acting as an intermediary for and between the other Directors when necessary (e.g. acting as a spokesperson for the other Directors towards the Chairman, acting as a liaison for the Directors regarding the functioning of the Chairman and the Board).

Meetings

- 7.10 The Remuneration, Nomination and Governance Committee meets at least four times per year, or more frequently according to need.

8 ETHICS, COMPLIANCE AND SUSTAINABILITY COMMITTEE

Composition

- 8.1 The Ethics, Compliance and Sustainability Committee shall have at least four members and each member shall be an Independent Director. Both the chairman of the Audit Committee and the chairman of the Remuneration, Nomination and Governance Committee shall systematically be a member of the Ethics, Compliance and Sustainability Committee. The Ethics, Compliance and Sustainability Committee shall be chaired by anyone of its members.

Responsibilities

- 8.2 The Ethics, Compliance and Sustainability Committee is empowered by the Board in overseeing Airbus’ culture and commitment to ethical business, integrity and sustainability. The Ethics, Compliance and Sustainability Committee oversees Airbus’ Ethics & Compliance programme, organisation and framework for the effective governance of ethics and compliance, which shall include the areas of money laundering and terrorist financing, fraud, bribery and corruption, trade sanctions and export control, data privacy, procurement and supply chain compliance and anti-competitive practices. The Ethics, Compliance and Sustainability Committee also oversees Airbus’ sustainability strategy and effective governance and ensures that sustainability related topics are taken into account in the Company’s objectives and strategy, with a specific focus on environment, human rights and inclusion. Its responsibilities include the matters set out in Annex G.

Meetings

8.3 The Ethics, Compliance and Sustainability Committee meets four times per year, or more frequently according to need. At least twice a year the Ethics, Compliance and Sustainability Committee dedicates one of its agenda items to sustainability topics. The CEO will be a permanent guest to the meetings, unless the Ethics, Compliance and Sustainability Committee decides otherwise.

9 GOVERNING LAW

9.1 These Rules shall be governed by, and be construed in accordance with, the laws of The Netherlands.

ANNEX A
RESPONSIBILITIES OF THE BOARD

- (a) to approve any change in the nature and scope of the business of Airbus (Simple Majority);
- (b) to approve any proposed resolution to be presented to the General Meeting of Shareholders relating to a change of any of the articles of the articles of association of Airbus SE which requires the approval of a majority of at least seventy-five percent (75%) of the valid votes cast at the General Meeting (i.e., article 2.2, article 5.4, article 14, article 15, article 16, article 17.5 and article 18.4) (Qualified Majority);
- (c) to approve the agenda of (including the proposals made to) the General Meeting of Shareholders (ordinary and extraordinary) (Simple Majority);
- (d) to debate and approve the overall strategy and the strategic plan of Airbus (Simple Majority);
- (e) to approve the operational business plan of Airbus (the *Business Plan*) and the yearly budget (the *Yearly Budget*) of Airbus, including the plans for Investment, R&D, Employment, Finance and, as far as applicable, major programmes (Simple Majority);
- (f) to monitor the internal risk management and control systems and, at least annually, carry out a systematic review of the effectiveness of the system's design and operation, taking into account the Audit Committee's opinion;
- (g) to approve substantial changes to the Business Plan and the Yearly Budget (Simple Majority);
- (h) to set the major performance targets of Airbus (Simple Majority);
- (i) to monitor on a quarterly basis, the operating performance of Airbus (Simple Majority);
- (j) to nominate, suspend or revoke the Chairman and the CEO (Qualified Majority);
- (k) to approve of all of the members of the Executive Committee as proposed by the CEO and their service contracts and other contractual matters in relation to the Executive Committee, and to decide upon the appointment and removal of the Secretary to the Board on the basis of the recommendation of the Remuneration, Nomination and Governance Committee (Simple Majority);
- (l) to establish, and to approve amendments to these Rules and the rules for the Executive Committee (Simple Majority except as noted within the Rules);
- (m) to decide upon the institution and amendment of the rules governing the organs of important Airbus companies and business units (Simple Majority);

- (n) to approve the remuneration strategies and the long-term remuneration plans of Airbus on the basis of the recommendations of the Remuneration, Nomination and Governance Committee (Simple Majority);
- (o) to approve material changes to the organisational structure of Airbus (Simple Majority);
- (p) to approve the relocation of the headquarters of the principal companies of Airbus and of the operational headquarters of Airbus SE (Qualified Majority);
- (q) to approve decisions in connection with the location of new industrial sites material to Airbus as a whole or the change of the location of existing activities that are material to Airbus (Simple Majority);
- (r) to approve the timely prepared accounts of Airbus SE for submission to the General Meeting of Shareholder on the basis of a recommendation by the Audit Committee (Simple Majority);
- (s) to make a proposal to the General Meeting of Shareholders for the appointment of Airbus SE's auditors and to determine the auditors' remuneration (Simple Majority);
- (t) to approve decisions to invest and initiate programs financed by Airbus, acquisition, divestment or sale decisions, in each case for an amount in excess of 300 million euros (Simple Majority);
- (u) to approve decisions to invest and initiate programs financed by Airbus, acquisition, divestment or sale decisions, in each case for an amount in excess of 800 million euros (Qualified Majority);
- (v) to approve decisions to enter into and terminate strategic alliances at the level of Airbus SE or at the level of one of its principal subsidiaries (Qualified Majority);
- (w) to approve principles and guidelines governing the conduct of Airbus in matters involving non-contractual liabilities (like environmental matters, quality assurance, financial announcements, integrity) as well as the corporate identity of Airbus (Simple Majority);
- (x) to approve any share buyback, cancellation (redemption) of shares or the issuing of new shares or any similar measure leading to a change in the total number of voting rights in Airbus SE, except in the case of any buyback or cancellation (redemption) of shares if in the ordinary course of business (in which case the management of Airbus SE will only inform the Directors before its implementation with a reasonable prior notice) (Qualified Majority);
- (y) to approve the strategy and global funding limit for external financing transactions, and the funding programmes of Airbus, and to authorise the CEO to approve standalone external funding transactions in excess of euro 250,000,000 within the global funding limit (Simple Majority);

- (z) to approve and grant the CEO the authority to:
 - a. grant sureties, guarantees, or similar undertakings for liabilities of third parties not controlled by Airbus if (i) Airbus thereby assumes a percentage of the liability exceeding the percentage of (a) its participation in such third parties or (b) its share in the underlying contract, and (ii) such excess liability is not adequately secured by way of counter-guarantee or otherwise; and
 - b. approve credit to third parties not consolidated with Airbus if such credit exposes Airbus to risks that are unusual compared to its normal business operations;

in both cases insofar as the respective value of each such measure exceeds euro 100,000,000 (Simple Majority);

- (aa) to approve matters of shareholder policy, major actions or major announcements to the capital markets (Simple Majority);
- (bb) to approve decisions in respect of other measures and business of fundamental significance for Airbus or which involves an abnormal level of risk (Simple Majority);
- (cc) to approve any proposal of names of candidates to succeed active Directors made by the Remuneration, Nomination and Governance Committee, after consultation with the Chairman and the CEO, for submission to the General Meeting of Shareholders (Simple Majority); and
- (dd) approval of entering into and terminating cooperation agreements at the level of Airbus SE or at the level of one of its principal subsidiaries having an impact on the share capital of Airbus SE or of the relevant subsidiary (Qualified Majority).

ANNEX B
RESPONSIBILITIES OF THE CHAIRMAN

- (a) to decide, after consultation with the CEO, about when and to what extent matters that have to be approved by the Board or matters of which the Board has to be informed, shall be presented to the Board;
- (b) to chair Board meetings and ensure that all Directors are properly briefed on issues arising at Board meetings;
- (c) to chair the General Meeting of Shareholders and make sure the General Meeting of Shareholders is conducted in an orderly manner;
- (d) to oversee and support CEO action, and to, together with the non-executive Directors, supervise the formulation and implementation of the strategy;
- (e) to team up with the CEO for top level strategic discussions with outside partners;
- (f) on request of the CEO, to act as his sounding board in order to discuss major issues and problems;
- (g) to support the CEO, in representing Airbus SE towards customers, public shareholders, institutions and industry organisations;
- (h) to consult with the CEO with respect to proposals for the appointment of the members of the Executive Committee; and
- (i) to consult with the Remuneration, Nomination and Governance Committee with respect to recommendations of names of candidates to succeed active Directors.

ANNEX C
RESPONSIBILITIES OF THE CEO

- (a) to manage, lead and represent Airbus SE and to execute the Board-approved strategy and be accountable for its proper execution accordingly;
- (b) to chair the Executive Committee;
- (c) to keep the Chairman informed of all major developments, achievements and problems;
- (d) to represent the matters of Airbus in the Board;
- (e) to approve proposals for the appointment of the chairmen and non-executive members of the boards of directors and members of the supervisory boards and similar organs of Airbus companies or of business units;
- (f) to team up with the Chairman for top level strategic discussions with outside partners;
- (g) to contact and deal with the public shareholders with the support of the Chairman;
- (h) to represent Airbus SE towards customers, institutions and industry organisations, with the support of the Chairman;
- (i) to make proposals for the appointment of the members of the Executive Committee pursuant to clause 4.4; and
- (j) to consult with the Remuneration, Nomination and Governance Committee with respect to recommendations of names of candidates to succeed active Directors.

ANNEX D RESPONSIBILITIES OF THE DIRECTORS

1. Knowledge of and compliance with the relevant laws and regulations connected with the office

Each Director shall ensure that he has knowledge of and will comply with the general and/or specific obligations connected with his office. In particular, he should familiarise himself with the relevant laws and regulations (such as Dutch Corporate Governance Code, Dutch Civil Code, AFM, AMF, BaFin and CNMV rules and recommendations, OECD guidelines and principles) applicable to the Company and with the Company's internal documents, such as the Articles of Association and the Internal Rules of the Board as amended from time to time by the relevant bodies of the Company. In this respect, the secretary to the Board will provide each Director with an induction package.

2. Right to obtain and duty to demand information

Each Director has the right to obtain all information needed to fulfil his duties and a duty to demand and responsibility to obtain any information required. In this respect, each Director receives from the Chairman in sufficient time the information (including information to be provided by the external auditors, advisers and officers of the Company invited to the Board meetings as guests) required for meaningful participation in a meeting with respect to the matters on the Board's and Committees' agenda. However, each Director could ask for additional information if deemed necessary. The secretary to the Board will support the Chairman in providing the requested information.

3. Best interests of the Company and its stakeholders

In performing his or her duties, each Director shall be guided by the interests of the Company and of the enterprise connected with it (i.e. the Company's business), including all its shareholders and other stakeholders.

4. Duty of care

Each Director shall devote the necessary time and attention to the carrying out of his duties. Accordingly:

(i) the Executive Director may not be (a) member of the supervisory board or a non-executive director of more than two listed companies and/or 'large' Dutch companies or foundations (*stichtingen*) outside Airbus, or (b) chairman of a supervisory board or the one tier board of a listed company or a 'large' Dutch

company or foundation outside Airbus.¹ The candidacy by the Executive Director of membership of the board of a listed company or a 'large' Dutch company or foundation shall be approved by the Board prior to acceptance.

(ii) a Non-Executive director may not be member of the supervisory board or a non-executive director of more than four other listed or 'large' Dutch companies or foundations outside Airbus, where the chairmanship of the relevant board will count as two supervisory positions. However, a Non-Executive Director may also be a member of boards of listed non-Dutch companies outside Airbus so long as such directorships do not impede him in his duties.

Group companies are considered to be one and the same entity for the purpose of the limitations on supervisory board positions.

Each Director shall avoid, when accepting and/or holding a directorship, any conflict of interest in accordance with the provisions referred to in paragraph 8 herein.

5. Regular attendance

Each Director shall regularly attend all meetings of the Board, and of any Committee of which he is a member. The rate of individual attendance at all meetings of the Board and at any Committee of which a Director is a member will be reported in the annual report of the Company and account has to be given for the reasons for absence. The Chairman shall promote Directors' attendance at Board and Committee meetings.

6. Confidentiality

Each Director shall keep strictly confidential all information and documentation obtained pursuant to the performance of his duties, even after his resignation from the Board.

7. Trading rules

Each Director shall comply with the provisions of the Airbus Insider Trading Rules which restrict transactions in securities of the Company and its major suppliers/customers.

¹ A Dutch company or foundation will be regarded as 'large' if it meets, according to its consolidated balance sheet, at least two of the following three criteria on two successive balance sheet dates: (i) the value of its assets, based on the acquisition price and production cost, is over EUR 20 million, (ii) its net turnover for the relevant financial year is over EUR 40 million, and (iii) the average number of employees during the relevant financial year is 250 or more. In order for a foundation to be regarded as large, it must also be under a statutory obligation to draw up annual accounts or an equivalent financial report.

8. Conflicts of interest

Any conflict of interest or apparent conflict of interest between the Company and Directors is to be avoided. Each Director shall immediately report any such or potential conflict to the Chairman and shall provide him with all relevant information. Where conflicts nevertheless arise, the non-executives Directors shall be responsible for ensuring that in dealing with such conflicts Dutch law and the Dutch Corporate Governance Code and all other applicable laws, rules and regulations are complied with. A Director shall not take part in the deliberations or decision-making if he has a direct or indirect personal interest which conflicts with the interests of the Company and of the enterprise connected with it. Decisions to enter into transactions under which Directors would have conflicts of interest that are of material significance to the Company and/or to the relevant Director require the approval of the Board and are to be agreed on terms that are customary to the sector in which the Company operates its business.

ANNEX E
RESPONSIBILITIES OF THE AUDIT COMMITTEE

- (a) to make recommendations to the Board on the appointment of Airbus's auditor and the determination of its remuneration;
1. to supervise relations with Airbus' external auditor (the “**Auditor**”);
 2. at least annually, to obtain and review a report from the Auditor, in order to evaluate its qualifications, performance, remuneration and independence, including:
 - i. a description of the Auditor's internal quality-control procedures;
 - ii. a statement from the Auditor certifying its independence and the absence of any conflict of interest; and
 - iii. a thorough assessment of the functioning of the Auditor within the various Airbus entities and in the different capacities in which the Auditor acts;
 3. to consider whether the Auditor should be changed periodically based on the assurance given by the Auditor on its compliance with all applicable legal requirements regarding independence, including the periodic rotation of the lead partners and other senior members of the Auditors;
 4. to present to the Board its conclusions regarding the Auditor as a result of the evaluations described in the preceding paragraphs (2) and (3), and make recommendations to the Board concerning the appointment of the Auditor and any question of resignation or dismissal of the Auditor;
 5. to make recommendations to the Board on the fees and terms of auditing services to be provided to Airbus by the Auditor and to approve significant permitted non-audit services to be provided to Airbus by the Auditor; and
 6. to ensure that clear hiring policies for employees or former employees of the Auditor are established and include without limitation a “cooling off” period which shall be in excess of at least a one year period following work performed for Airbus by an individual of the Auditor, during which such individual may not be hired by Airbus;
- (b) to discuss with the Auditor its audit programme and the results of its audit of the accounts;
1. to review the Auditor's proposed audit scope and approach;

2. to meet with the Auditor, regularly and as often as the Auditor or the Audit Committee considers necessary, in order to review problems and reservations arising from audits and any matters the Auditor may wish to discuss;
 3. to obtain and review, at least annually, a report from the Auditor on any audit issues and Airbus management's response thereto, including:
 - i. all critical accounting policies and practices which Airbus uses or expects to use;
 - ii. all alternative treatment of material financial information within generally accepted accounting principles that have been discussed with Airbus management, ramifications of the use of such alternative treatment and disclosures and the handling of such information preferred by the Auditor; and
 - iii. any restrictions on the scope of the Auditor's activities or access to information and any disagreement with Airbus management;
 4. to act as the principal contact for the Auditor if the Auditor discovers irregularities in the content of the financial reports;
- (c) to make recommendations to the Board regarding the approval of the annual financial statements and the interim accounts; and
1. to review the audited or reviewed financial statements and accounts on a quarterly, half-yearly and annual basis and without limitation to devote special attention to:
 - i. the choice of accounting policies and any changes in accounting policies and practices;
 - ii. compliance with statutory and legal requirements and regulations (in particular in the financial domain);
 - iii. off-balance items;
 - iv. fraud and defalcation;
 - v. significant financial exposures in the area of treasury (such as currency risks, interest rate risks and derivatives);
 - vi. information about the handling of estimated items in the financial statements and accounts; and
 - vii. forecasts;
 2. to report regularly to the Board as to the quality and integrity of the financial statements and accounts;

3. to review the most significant items to be included in the important press releases to be issued by the Company on financial matters in relation to the financial statements and accounts together with financial information on the operation of Airbus and results and guidance provided to analysts and rating agencies;
- (d) to give its opinion to the Board and to monitor the adequacy of Airbus' internal controls, accounting policies and financial reporting
1. to monitor the role, functioning and activities of the internal auditors and in particular:
 - i. discuss with the internal auditors their year-end report and report on internal control and advise the Board thereon;
 - ii. review the plan and results of the activities of the internal audit department; and
 - iii. advise the CEO on any proposed appointment or dismissal of the senior internal auditor.
 2. to monitor compliance with material recommendations and observations of internal auditors and the Auditor;
 3. to monitor the operation of the internal risk management and control systems;
 4. to receive disclosures of:
 - i. all significant identified deficiencies in the design or operation of internal controls which could adversely affect Airbus' ability to record, process, summarize and report financial data and identify any material weakness in internal controls;
 - ii. any fraud, whether or not material, that involves Airbus management or other employees who have a significant role in Airbus' internal controls;
 - iii. the status of major legal proceedings that involve Airbus companies; and
 - iv. the status of major investigations into ethical or compliance breaches or allegations of misconduct, especially financial and accounting-related, or any other matters brought to the Audit Committee's attention by the Ethics, Compliance and Sustainability Committee, which could result in potential mandatory disclosures;
 5. to monitor the Company's policy on tax planning;
 6. to monitor the financing of the Company;

7. to monitor the applications of information and communication technology (including cyber security) within the scope of the Audit Committee responsibility; and
8. to monitor Airbus' insurance coverage.

ANNEX F
RESPONSIBILITIES OF THE REMUNERATION, NOMINATION AND
GOVERNANCE COMMITTEE

- (a) To consult with the CEO with respect to proposals for the appointment of the members of the Executive Committee and to recommend to the Board the appointment of the Secretary to the Board;
 - 1. to supervise the policy on the selection criteria and appointment procedures;
 - 2. to assess the possible candidates for positions to fill any vacancies as and when they arise. In proposing a candidate for nomination, the Remuneration, Nomination and Governance Committee will evaluate and assess the skills, knowledge and experience, of each candidate compared to the requirements of the position and business of the Company;
 - 3. to make recommendations to the Board for appointments, reappointments and extension, or not of the mandates of any of the appointees, while no person shall attend (the part of) a meeting during which his or her own appointment is discussed;
- (b) to decide the service contracts and other contractual matters in relation to the members of the Board and the Executive Committee;
 - 1. to prepare a policy for the remuneration of the individual members of the Board and Executive Committee, for final approval by the Board. Such proposal shall, in any event, deal with: (i) the remuneration structure and (ii) the amount of the fixed remuneration, the shares and/or options to be granted and/or other variable remuneration components, pension rights, redundancy pay and other forms of compensation to be awarded, as well as the performance criteria and their application;
 - 2. to review the terms and conditions, including the duration of the contract, of any service agreement to be entered into with any member of the Board or the Executive Committee;
 - 3. to consider early termination provisions on a case-by-case basis. The Remuneration, Nomination and Governance Committee shall in particular consider what compensation commitments, indemnities or pension provisions, if any, are included in the service contracts of the members of the Board or Executive Committee in the event of early termination;
 - 4. to consider the total remuneration of the individuals and the consequences of the salary increases in pension contributions and other changes in the total cost of the remuneration;
- (c) to make recommendations to the Board regarding remuneration strategies and long-term remunerations plans;

1. to make a proposal to the Board for the remuneration policy to be pursued and make recommendations to the Board on remuneration policy for the members of the Board before submission to the General Meeting of Shareholders which shall, in particular, set out the principles for allocation of fixed and variable portions of remuneration, and the main criteria used for determining the variable parts. In its proposal, the Remuneration, Nomination and Governance Committee shall ensure that:
 - i. the rules for determining the variable portion are consistent with the annual performance and the long-term strategy;
 - ii. performance-related elements of remuneration form a significant proportion of the total remuneration package of the executive member(s) of the Board and are designed to align their interests with those of stakeholders and to give them incentive to perform at the highest level; The variable part shall be linked to previously-determined, measurable targets which must be achieved partly in the short term and partly in the long term;
 - iii. the amount and structure of the remuneration of the members of the Board shall be such that highly qualified and expert managers can be recruited and retained and the remuneration structure, including severance pay, shall be such that it promotes the Company's interests in the medium and long term;
 - iv. the level and structure of remuneration shall be determined in the light of, among other things, the results, the share price performance and other developments relevant to the Company;
 2. to propose to the Board the terms and conditions and possible eligibility of the members of the Board or Executive Committee and other eligible employees for the share based long-term incentive schemes and any other employee share ownership plans. In this respect, the Remuneration, Nomination and Governance Committee shall consider, among other factors, Company and individual performance, the enhancement of the value of Airbus and benchmarking of the remuneration policies of other companies operating in the global market;
 3. to prepare the remuneration report of the Board, which shall contain an account of the manner in which the remuneration policy has been implemented in the past financial year, as well as an overview of the remuneration policy planned by the Board for the next financial year and subsequent years;
- (d) To recommend to the Board the names of candidates pursuant to clause 7.2.
- (e) To endeavour to avoid a complete replacement of outgoing Directors and to maintain an appointment and reappointment schedule which ensures continuity of company-specific knowledge and experience within the Board pursuant to clause 7.3.

- (f) To make recommendations on the temporary replacement of Directors pursuant to clauses 7.6 and 7.7.
- (g) To deal with human resources related and other matters pursuant to clause 7.8.
- (h) To perform regular evaluations of Airbus' corporate governance, and to make proposals for changes to these Rules or the Articles of Association.

ANNEX G
RESPONSIBILITIES OF THE ETHICS, COMPLIANCE AND
SUSTAINABILITY COMMITTEE

- (a) to assist the Board in overseeing Airbus' culture and commitment to ethical business, integrity and sustainability;
- (b) to oversee Airbus' Ethics & Compliance programme, organisation and framework for the effective governance of ethics and compliance, including all associated internal policies, procedures and controls;
- (c) to maintain a reporting line with the Company Ethics and Compliance Officer and receive periodic reports from the latter relating to:
 - 1. the operation of Airbus' Ethics & Compliance programme, including any major changes or recommended improvements related to the programme or to the structure of the Ethics and Compliance organisation within Airbus;
 - 2. the status of material investigations related to ethical or compliance breaches or allegations of misconduct, and any associated legal proceedings;
 - 3. material issues raised through the confidential alert mechanism made available to employees of Airbus; and
 - 4. the status of any remedial or disciplinary actions undertaken in relation to material ethics and compliance related issues;
- (d) to monitor the status and strategic direction of material internal and external investigations related to ethical or compliance breaches or allegations of misconduct, and any associated legal proceedings;
- (e) to monitor and review any remedial or disciplinary actions undertaken in relation to material ethics and compliance related issues;
- (f) to consider the findings of reviews into proposed transactions, to consider the appropriateness of applications to any legal, regulatory, financial or other authority and, where appropriate, to provide assurances or authorise assurances to be given to such authorities;
- (g) to establish and supervise a mechanism that enables employees to confidentially and if appropriate, anonymously, report any significant potential irregularity, especially financial and accounting-related, that they notice within Airbus;
- (h) to report to and advise the Board and its Committees on all ethics and compliance-related matters as required, including Airbus' policies and procedures regarding compliance with applicable laws and regulations and with Airbus' Ethics & Compliance programme;

- (i) to report any issues or alleged ethical or compliance breaches that are financial and accounting-related to the Audit Committee;
- (j) to appoint external ethics or compliance experts to perform independent compliance reviews as needed, to review the results and oversee the implementation of any recommended improvements;
- (k) to ensure that sustainability issues are taken into account in the Company's objectives, strategy, product policy and their implementation, including climate challenge related issues, by submitting recommendations to the Board;
- (l) to examine and make recommendations regarding the Company's commitments, strategy, initiatives and priorities in the field of sustainability and monitor their roll-out at least annually;
- (m) to monitor progress and performance towards the Company's sustainability commitments;
- (n) to oversee the Company's sustainability organisation for an effective governance of sustainability issues;
- (o) to oversee that adequate resources are available to and necessary investments made by the Company for the successful implementation of its sustainability strategy, in view of the objectives pursued;
- (p) to identify and discuss emerging trends in sustainability topics;
- (q) to review the main line of the Company's communication and reporting on sustainability (including the non-financial disclosures contained in the Company's annual documents);
- (r) to ensure that management conducts an analysis of internal and external factors related to sustainability issues that have an influence on the Company (risks and opportunities) in liaison with the Audit Committee;
- (s) to seek inputs and advice from internal or external experts on sustainability related matters and notably on climate challenge related issues;
- (t) to report to and advise the Board and its Committees on all sustainability-related matters as required, including Airbus' policies and procedures regarding compliance with applicable standards and regulations; and
- (u) more generally speaking, to advise and make recommendations to the Board regarding matters that concern any of the above responsibilities.