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Notice to holders of deeply subordinated perpetual bonds, convertible into new shares or exchangeable for existing shares of Air France-KLM (ISIN FR001400DU47) (the “HC Bonds”)

Early redemption of the HC Bonds

Paris, October 15, 2025

Holders of the HC Bonds of Air France-KLM (the “**Company**”) are hereby informed that, in accordance with the provisions of the second paragraph of Article 1.9(a)(iii) “Early redemption at the option of the Company” of the terms and conditions of the HC Bonds (the “**Terms and Conditions**”), the Company has decided to exercise its option to redeem all of the outstanding HC Bonds from the First Hard Call Date at a price per HC Bond equal to par (€100,000) plus accrued interest of €1,625 (the “**Redemption price**”), which shall be payable on Monday 24 November 2025 (the First Hard Call Date not being a Business Day).

It is hereby reminded that (i) holders of the HC Bonds retain the right to exercise their entitlement to receive new and/or existing Air France-KLM shares, in accordance with Article 2.2 “Exercise period” of the Terms and Conditions, until (but excluding) the 10th business day preceding the First Hard Call Date, i.e. until (but excluding) November 10, 2025, and (ii) the Conversion/Exchange Ratio of the HC Bonds in effect as of the date of this notice is 6,549.6463 ordinary shares of Air France-KLM (ISIN FR001400J770) per each HC Bond.

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