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# Remuneration Policy

**The Remuneration Policy was adopted by  
the shareholders at the 2025 Annual General Meeting  
with effect from 1 January 2025.**

## Introduction

The Remuneration Policy covers all members of the Board of Directors: paragraph A describes the Remuneration Policy in respect of the Chief Executive Officer ("CEO") (who is the only Executive Director) and paragraph B that in respect of the other members of the Board of Directors (who are the Non-Executive Directors).

By adopting a resolution to that effect, the general meeting may (re)adopt, amend or supplement the Remuneration Policy on the basis of a proposal by the Board of Directors.

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

## A. Executive remuneration – Applicable to the CEO

### 1. Remuneration philosophy

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

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

Before setting the targets to be proposed for adoption by the Board of Directors, the RNGC analyses scenarios with respect to the potential targets and considers the resulting outcomes, including financial. The Board of Directors further considers these aspects, based on the RNGC's recommendations.

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

The following policy details:

1. the total direct compensation;
2. the benefits;
3. the governance rules that apply to the CEO.

### 2. Total direct compensation

The CEO's total direct compensation ("Total Direct Compensation") comprises:

- a base remuneration ("Base Salary"),
- an annual variable short-term remuneration ("Short Term Incentive" or "STI") and
- an annual award under the long term incentive plan ("Long Term Incentive" or "LTI").

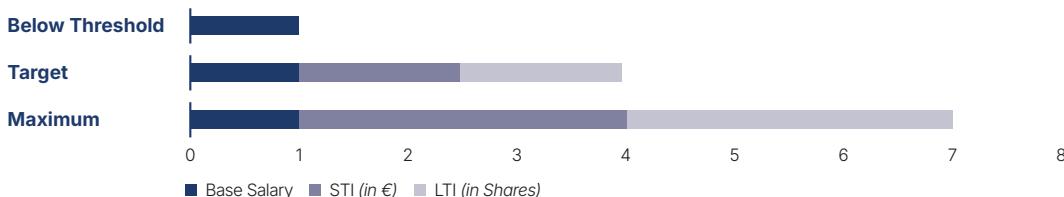
The level of the Total Direct Compensation for the CEO (Base Salary, STI and LTI) is set by reference to the median of an extensive peer group (as described in paragraph 3 below) and takes into account the scope of the role of the CEO, and the level and structure of executive rewards within the Company. The benchmark is regularly reviewed by the RNGC, with the support of an independent consultant.

The elements of Total Direct Compensation are described below:

Element	Main Drivers	Target and Maximum
<b>Base Salary</b> (in €)	Reflects market value of position.	
<b>Short Term Incentive (STI)</b> (in €)	Rewards annual performance based on achievement of Company performance measures and individual objectives.	The STI is targeted at 150% of the Base Salary for the CEO. 100% of the STI is subject to performance over a one-year period. Depending on the performance assessment, STI ranges from 0% to 200% of the target.

Element	Main Drivers	Target and Maximum
<b>Long Term Incentive (LTI)</b> (in shares of Airbus SE)	Rewards long-term commitment and Company performance, and engagement based on financial and sustainable targets aligned with long-term objectives.	The original allocation to the CEO is capped at 150% of the Base Salary at the time of the grant. 100% of the LTI vesting is subject to performance over a three-year period. Depending on the performance assessment, the LTI performance ranges from 0% to 200% of the original allocation.

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



"Below Threshold" includes annual Base Salary, STI at 0%, LTI not vesting.

"Target" includes Base Salary, STI at target and LTI grant face value in shares.

"Maximum" includes Base Salary, maximum STI (200% of target), maximum LTI grant face value in shares projected at vesting date (maximum performance applicable to the number of shares granted (200%). The final value of Performance Shares depends on the share price development.

## Base Salary

The CEO's Base Salary is determined by the Board of Directors, taking into account peer group analysis (please refer to paragraph 4. Governance).

## Short Term Incentive (STI)

The Short Term Incentive is a cash payment that is paid following the end of each financial year, depending on the achievement of specific and challenging targets and objectives (as defined below), as determined by the Board of Directors at the beginning of each financial year.

The level of the STI is targeted at 150% of the Base Salary. There is no minimum STI payment guaranteed. In the event that the CEO does not reach the targets and objectives as set by the Board of Directors, no STI shall be paid. In the event that these targets and objectives are reached the STI ranges from 0% to 200% of the target.

The performance measures that are considered when awarding the STI to the CEO are split as follows:

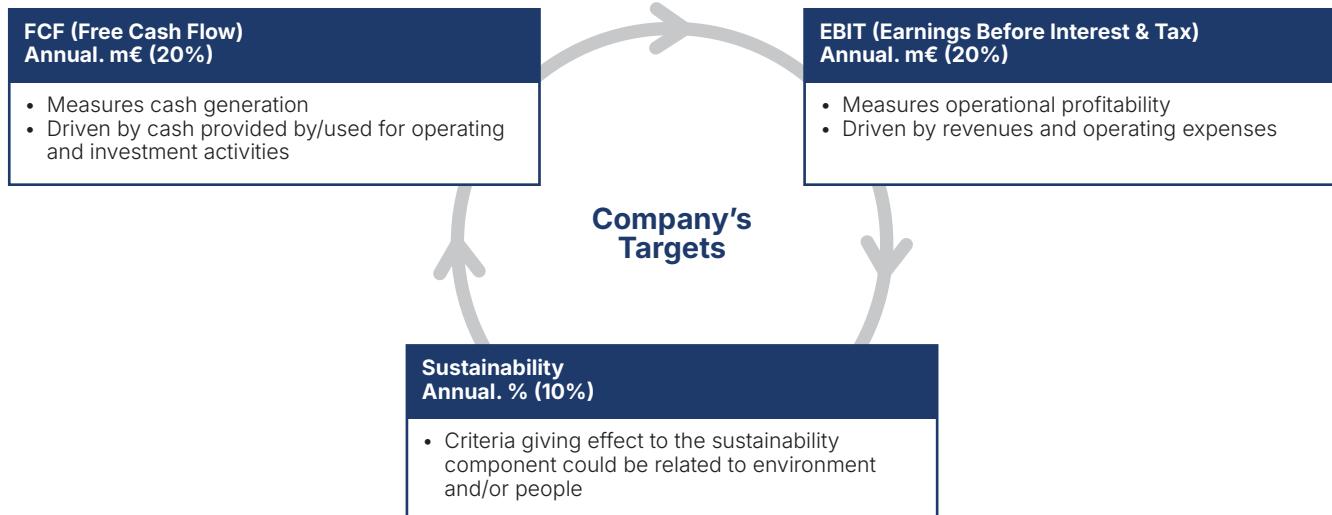
Performance measures		Weight
Company's targets	Earning Before Interest and Taxes ("EBIT") <sup>(1)</sup>	20%
	Free Cash Flow ("FCF") <sup>(2)</sup>	20%
	Sustainability	10%
CEO's objectives (business' objectives and CEO's priorities)		50%

The CEO's objectives will be disclosed in the Remuneration Report published at the beginning of the relevant year.

The RNGC's intention is to ensure ambitious (i) financial and sustainability targets for the Company and (ii) objectives for the CEO.

(1) The Company continues to use the term EBIT (Earnings Before Interest and Taxes). It is identical to profit before finance cost and income taxes as defined by IFRS Rules.  
 (2) FCF is defined as the sum of (i) cash provided by operating activities and (ii) investments in intangible and fixed assets (net) & Dividends paid by companies valued at equity, minus (iii) contribution to plan assets of pension schemes, (iv) realised foreign exchange results on treasury swaps and (v) change in cash from changes in consolidation.

## (i) Company's targets



At the beginning of each year, the Board of Directors sets the targets for these key value drivers at Company and Division levels. The targets relate closely to internal planning and to the guidance given to the capital markets (although there may be variations).

The key value drivers and targets (including performance scales) of the sustainability component will be determined by the Board of Directors and disclosed in the Remuneration Report published at the beginning of the relevant financial year. They can be related to matters such as environment and/or people.

To determine the annual achievement levels, actual performance is compared against the targets that were set for the year. This comparison forms the basis for computing achievement levels, noting that the actual EBIT and FCF levels are occasionally normalised for a limited number of factors which are outside management's control (such as certain foreign exchange impacts or unplanned merger and acquisition activities).

## (ii) CEO's objectives

At the beginning of each year, the RNGC reviews business objectives and priorities for the CEO which are then validated by the Board of Directors.

CEO's objectives are collective or specific to the CEO and determined as follows:

### a) Business' objectives

Business' objectives are defined by metrics and can be collective (e.g. deriving from the Top Company objectives which are communicated to all employees and shared with Executives and Managers of the Company to promote collective alignment).

## b) CEO's priorities

CEO's priorities refer to the specific set of matters in relation to which the CEO is expected to contribute to the success of the business (specific business results the CEO achieves, projects the CEO drives and processes the CEO improves) and to the way results have been achieved, which is also critical for long-term success (how the CEO and the Board of Directors work as a team, how the CEO leads the Executive Committee, quality of communication, encouragement of innovation, etc).

## Long Term Incentive (LTI)

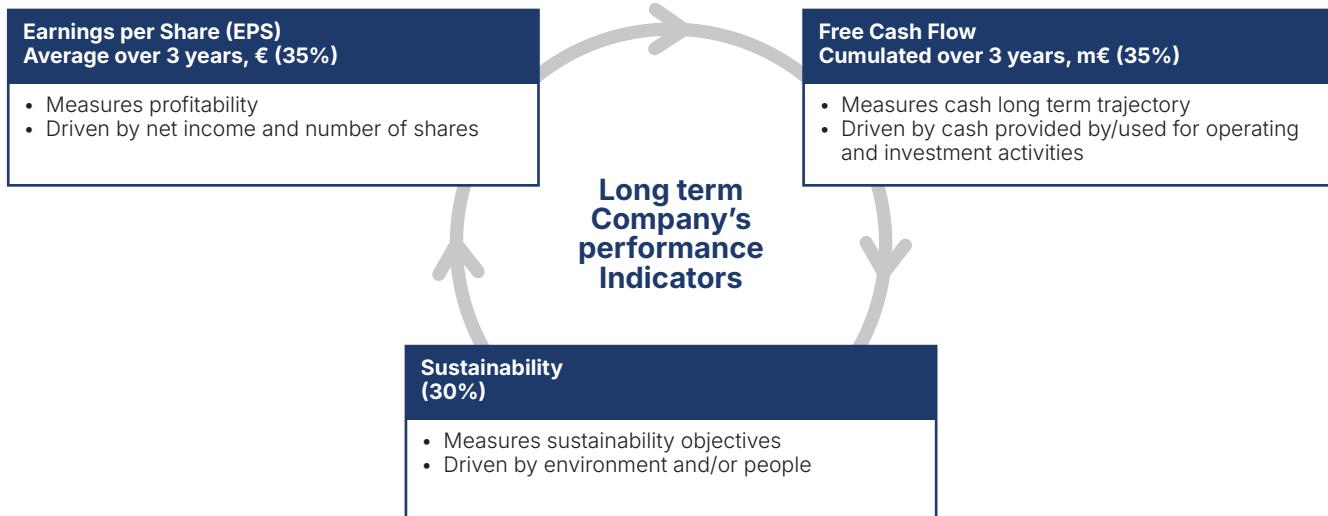
The CEO's participation in the Company's LTI plan contributes to reinforcing the alignment with Shareholders' interests. The LTI plan results in the award of performance shares ("Performance Shares" or "Shares").

The CEO's LTI allocation is capped at 150% of the Base Salary at the date of the grant. The entire LTI is subject to performance conditions and therefore at-risk. If the performance is not achieved, no Performance Shares may be delivered. Depending on the performance assessment, the LTI vesting performance ranges from 0% to 200% of the target.

The level of performance is assessed by the RNGC after a three-year period starting with the fiscal year following the grant allocation, based on financial and sustainable performance indicators (as described below) and stringent targets set in advance and agreed by the Board of Directors at the recommendation of the RNGC.

The Board of Directors ultimately determines the level of performance of the Company's LTI plan, ensuring retention and attractiveness for all participants to the plan.

LTI performance indicators consist in:



The use of EPS intends to align interests between the participants in the Company's LTI plan and Shareholders of the Company.

The use of cumulative Free Cash Flow completes the Company's target on cash included in the STI in order to reach a long term objective (rewarded through the LTI) with an appropriate trajectory (rewarded through the STI).

The key value drivers (and respective weight) that form the Sustainability component will be determined by the Board of Directors and disclosed in the Remuneration Report published at the beginning of the first year of the performance period.

### 3. Benefits

#### Benefits

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

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

#### Pension

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

#### Loans

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

### 4. Governance

#### Methodology

The RNGC periodically assesses the remuneration of the CEO with the support of an independent third party which performs regular and consistent benchmarks on a peer group which comprises:

– global companies in the Company's main markets (France, Germany, the United Kingdom (the UK), Spain and the United States of America (the US), excluding financial institutions; and

– companies operating in the same industries as the Company worldwide.

To consider the Company's operations and employees' breakdown by geographic areas, the relevant peer group is currently composed of 55 companies<sup>(1)</sup> selected from the CAC40 in France, the DAX 40 in Germany, the FTSE 100 in the UK, the IBEX 35 in Spain and the Dow 30 in the US, having comparable economic indicators such as revenues, number

(1) Peer group used in 2024

France: Air Liquide, Danone, Dassault Systèmes, Engie, Safran SA, Saint-Gobain, Sanofi, Schneider Electric, Stellantis, Thales, Total, Vinci  
Germany: BASF, Bayer, BMW, Continental, Deutsche Post, Deutsche Telekom, E.ON, Henkel, Mercedes, SAP, Siemens, Volkswagen  
Spain: Aena, Amadeus IT, Cellnex, Endesa, Ferrovial, Iberdrola, Inditex, Naturgy, Repsol, Telefónica  
UK: Bae Systems, BAT, BP, Diageo, GSK, Rio Tinto, Rolls Royce, Shell, Tesco, Unilever, Vodafone  
US: 3M, Boeing, Caterpillar, FedEx, GE, General Dynamics, IBM, Lockheed, Northrop Grumman, Raytheon

of employees and market capitalisation, and providing perspective on compensation practices from direct or indirect competitors.

In particular, US companies are included in this peer group since Airbus has direct competitors in the US and since Airbus has senior Executives in the US where it competes to recruit talents. However, and considering the very unique US pay practices and as Airbus Executives are mainly based in Europe, US companies are only weighted at 10%. The data are compounded using the following weighting: France 30%, Germany 30%, Spain 15%, the UK 15% and the US 10%.

The RNGC, under the recommendation of the third party supporting the benchmark exercise, can update the peer group from time to time to reflect changes in Airbus' business or in the business of any companies of the peer group.

Such changes will be disclosed in the Remuneration Report and shall not be considered as a change in Remuneration Policy (i.e. they are not subject to Shareholder's approval).

In addition to external benchmarks, the RNGC also considers the remuneration of employees through the review of the evolution of the pay ratio as measured and disclosed annually in the Remuneration Report.

### Share ownership guideline

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

### Clawback

In accordance with Dutch law, the Board of Directors may adjust a "bonus" (as defined under Dutch law, including STI and awards under the LTI plan subject to performance criteria) awarded to the CEO to a suitable level, if payment or satisfaction of that bonus would be unacceptable under the applicable standards of reasonableness and fairness.

Furthermore, the Company may reclaim a STI already paid, in whole or in part, subject to applicable local legal requirements (if any), to the extent such payment was made on the basis of incorrect information regarding the achievement of the targets, objectives and/or conditions underlying the STI or regarding the circumstances on which the STI depended. The Non-Executive Directors, or a special representative designated by the general meeting, may demand such repayment on the Company's behalf. Any such adjustment or clawback would be reported in the notes of the relevant financial statements of the Company.

## B. Non-Executive remuneration – applicable to Non-Executive Directors

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

### Fees and entitlements

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

- a base fee for membership or chair of the Board of Directors;

### Severance

In case of termination of the CEO's duties at the initiative of the Board of Directors, the CEO shall be entitled to an indemnity equal to one time the last Total Annual Remuneration (defined as Base Salary and STI most recently paid) subject to applicable local legal requirements (if any), and provided that the assessment by the Board of Directors of the performance conditions related to the STI has shown an appropriate level of achievement.

If the CEO's appointment as a member of the Board of Directors terminates within a period of 12 months or less prior to his/her retirement date, the amount of the termination indemnity will be pro-rated.

No termination indemnity will be due if the CEO's mandate is terminated for cause (misconduct), or in case of resignation or termination on or after his retirement date.

### Non-compete

The CEO's appointment terms and conditions include a non-compete clause. The compensation under the non-compete clause is paid in monthly instalments and, subject to applicable local legal requirements (if any), is equal to 50% of the last Total Annual Remuneration (defined as Base Salary and STI most recently paid).

The term of the non-compete clause can be 12 or 24 months subject to the decision of the Board of Directors and to applicable local legal requirements (if any).

### Long Term Incentive

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

### Notice period

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

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

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

Committee chairmanship and Committee membership fees are cumulative if the concerned Non-Executive Director belongs to two different Committees. Fees are paid twice a year, at the beginning of each semester.

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

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

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

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

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**Airbus SE**

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