MOROCCO

Social security and Personal Income Tax Information

You have been invited to invest in shares of Airbus SE in the context of the **2021 Airbus Employee Share Ownership Plan (2021 ESOP).**

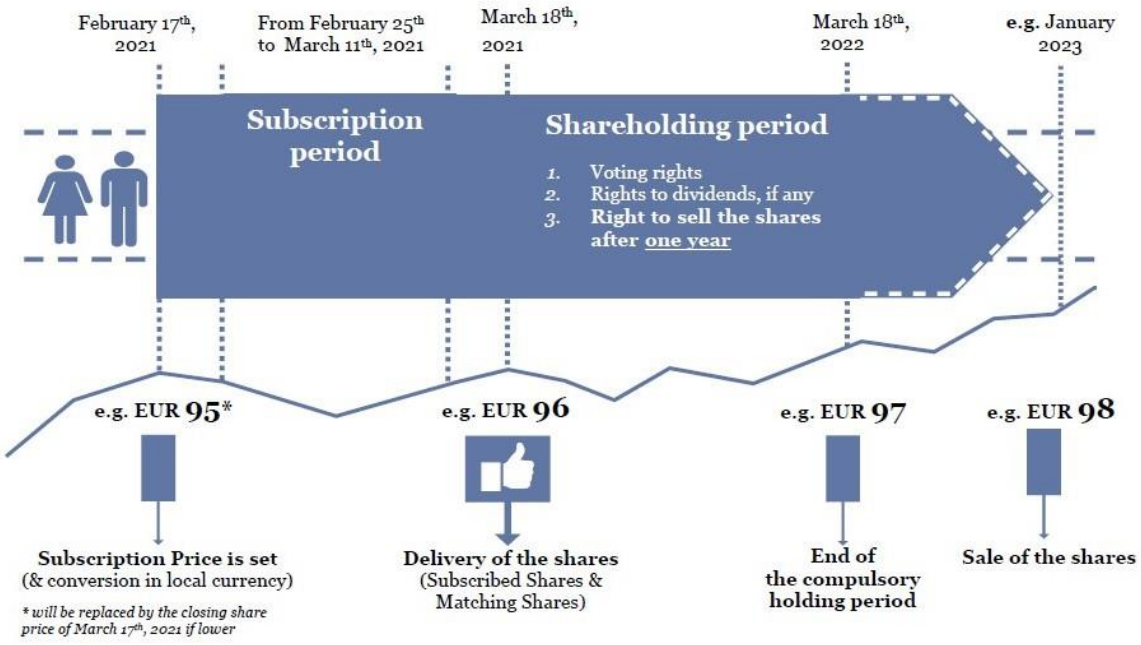
The purpose of this document is to provide to you an overview of individual income tax and social security consequences in Morocco arising from your participation in the **2021 ESOP.**

The tax and social security implications described below apply to you if at all times:

- You are a tax resident of Morocco; and
- You perform your professional activity exclusively in Morocco; and
- You are subject to the mandatory State social security scheme of Morocco; and
- You are a non-American citizen.

The information set forth below is based on the personal income tax and social security laws in force in **December 2020** in Morocco. Please keep in mind that the rules may change and affect the calculation of your personal income tax and/or social security described below. This note is provided to you for information purposes only. It is not relevant if you are in an international mobility situation.

Illustration



This scheme is an illustration only and is not intended to predict the market value of the Airbus Share in the future.

IMPORTANT

Share price evolution on the stock market is unpredictable. When making your decision please remember that the price of Airbus shares can go up or down. Airbus cannot provide you with any financial/tax advice. If you are in any doubt about whether to participate in the 2021 ESOP you should speak to an independent financial/tax advisor.

1. Taxation at the time of subscription of Airbus shares

In 2021 ESOP, you pay the subscription price for a number of Airbus shares (Subscription Shares) and receive additional Airbus shares (Matching Shares) for free.

- You make a taxable benefit corresponding to the value of Matching Shares at delivery.

  The market value of Matching Shares at the time of their delivery to you, i.e., on the date of the capital increase to take place on March 18th, 2021 is taxable at the time of their delivery.

  This benefit is taxable as "*revenu salarial de source étrangère*" at **progressive income tax rates ranging from 10% to 38%**. No social charges apply and your employer is not required to withhold tax from your salary.

  You are individually responsible to report this income in your tax return to be filed on February 28th, 2022 at the latest and pay at the corresponding income tax.

- With respect to Subscription Shares, taxation on the difference between their market value at delivery and the subscription price is **deferred until sale** (see below).

2. Taxation during the holding of your Airbus shares

You are required to hold your shares for a period of at least **one year**. However, in compliance with Moroccan regulations, please note that if you are no longer employed by the Moroccan subsidiary for any reason (resignation, voluntary leave, retirement, death, etc.), the shares acquired in the framework of the Plan must be sold, even if this occurs before **March 19th, 2022**.

As long as you will continue to hold your Airbus shares, you will be taxable with respect to dividends if any are distributed by Airbus SE.

Dividends will be subject to a dividend withholding tax in the Netherlands and will then be taxable in your country.

a. Taxation of dividends in the Netherlands

Under Dutch domestic law, dividends paid by Airbus will be subject to a withholding tax in the Netherlands at the time the dividend is declared by the general meeting of shareholders. The rate of the Dutch dividend withholding tax is 15%.

A supporting document (Tax Voucher) evidencing the payment of Dutch withholding tax is made available each year on SHARINBOX – Société Générale website.

b. Taxation of dividends in Morocco

Under Moroccan tax law, foreign dividends are subject to **income tax at the rate of 15%**.

In principle, a **tax credit should be granted** for the withholding tax paid in the Netherlands.

You are responsible for reporting the dividends and paying the corresponding income tax before April 1st of the year following the one during which the income is received or made available to you.

3. Taxation at sale of your Airbus shares

You will not be able to sell or transfer the shares acquired under the 2021 ESOP for a period of **one year** (unless you are no longer employed by the Moroccan subsidiary before the end of this period).

In practice, you will be able to sell your shares starting **from March 19th, 2022**. End of the holding period is not a taxable event.

Taxation will take place at the time of sale of your shares on two values: (i) the acquisition gain and (ii) the capital gain, if any.

- With respect to shares for which you pay the subscription price, the difference between their market value at delivery (i.e., March 18th, 2021) and the subscription price will become taxable at the time of sale.

  This difference is taxable as "*revenu salarial de source étrangère*" at **progressive income tax rates ranging from 10% to 38%**. No social charges apply and your employer is not required to withhold tax from your salary.

  You are individually responsible to report this income in your tax return and pay at the corresponding income tax.

- With respect to all your shares (Subscription Shares and Matching Shares), the difference between the sale proceeds and the value at the time of their delivery is taxable as "*profit de capitaux mobiliers de source étrangère*" **at the rate of 20%**.

  Capital gains are exempted from taxation up to the amount of MAD 30,000 per calendar year.

  You are individually responsible for reporting your capital gain by April 1st of the year following the year in which you sold your shares and pay the corresponding tax.

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