

## **AIRS Claim Code Compliance Statement 2021**

June 2022

Airbus Investors Recovery Stichting (the "Foundation") endorses the Claim Code that came into force on 1 July 2011 as amended on 4 March 2019 (the "Claim Code").

The Foundation currently has a Management Board (the "Managing Board") consisting of three natural persons and a Supervisory Board (the "Supervisory Board") consisting of three natural persons. The Managing Board conducts the management of the Foundation and requires prior written approval of the Supervisory Board for certain decisions that may significantly impact the Foundation and/or its endeavors to achieve its object.

In this statement the Foundation sets out the manner in which it complies with the Claim Code. In doing so, the Foundation complies with Principle I of the Claim Code and clause 11 e. of the Articles of Association of the Foundation ("Articles").

### *PRINCIPLE I: COMPLIANCE WITH THE CLAIM CODE*

The Articles prescribe in clause 7.1 that the Foundation shall comply with the Claim Code. The broad outlines of the Foundation's governance structure are published each year on the Foundation's website, together with an explanation how the Foundation complies with the Claim Code. A decision by the Managing Board that deviates from the Claim Code is subject to prior approval of the Foundation's Supervisory Board.

### *PRINCIPLE II: PROTECTING COLLECTIVE INTERESTS ON A NON-PROFIT BASIS*

The Foundation is a non-profit organization. The Foundation serves to protect the interests of all parties (including legal persons) who or which acquired and/or held listed shares in Airbus SE ("Airbus") in the period from the first day of January 2008 to the thirty-first day of July 2020, including all injured participants, as per its statutory purpose, clause 1 i. of the Articles (the "Injured Parties").

Neither a natural person nor a legal entity can dispose of all or part of the assets and income of the Foundation as if it were his, her or its own assets and income.

According to clause 8 of the Articles external representation of the Foundation is based on a dual signature system.

In accordance with Principle Elaboration II.3 of the Claim Code, the Articles provide that a liquidation surplus will be distributed amongst the Injured Parties<sup>1</sup>.

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<sup>1</sup> While the Articles refer to "Injured Parties", the website uses the term "Affected Parties". Both terms should be considered as having the same meaning in the context of this document.

A resolution to dissolve the Foundation requires the Supervisory Board's prior approval (clause 6.3 of the Articles) and a unanimous vote cast at a full quorum meeting of the full Managing Board without vacancies (clauses 13.2 and 14.2 of the Articles).

## *PRINCIPLE III: EXTERNAL FUNDING*

The Foundation has entered into an agreement with Woodsford Group Limited a UK limited company with its registered seat at 8 Bloomsbury Street, London, England, WC1B 3SR ("the Funder") to provide funding to the Foundation (the "Funding Agreement"). The Funder is a specialist in environmental, social and corporate governance related engagement and a leading litigation funder. The Managing Board has investigated the strength of the Funder's source of funding. The conditions of the Funding Agreement have been the subject of detailed discussions between the Managing Board and the Funder.

After these discussions, the Managing Board and the Funder agreed upon conditions that are in accordance with the Claim Code, with the exception to the provision in Principle III.4 that the lawyer of the Foundation will act exclusively for and on behalf of the Foundation and its constituency.

The Foundation's lawyer ("Scott + Scott") acts both for the Foundation and for Airbus Investors Recovery Limited, a special purpose company with its registered seat at Guernsey, which represents approximately 200 affected institutional investors in separate proceedings against Airbus. The Managing Board and the Supervisory Board have agreed upon arrangements, which safeguard the independence of Scott + Scott in representing the interests of the Injured Parties represented by the Foundation.

In return for the funding of the litigation and related expenses with assumption of all risks and costs assumed by the Funder, it will receive a fee if the claim against Airbus is successful based on a scale ranging from 25% down to 5% of the amounts of damages awarded in a legal proceeding in final instance or via a settlement agreement.

The members of the Managing Board, the members of the Supervisory Board, and service providers of the Foundation are all independent from the Funder and its affiliates, including the Funder's manager(s). Ms Lynda Aziz, one of the three Supervisory Board members, has been appointed on the recommendation of the Funder, as permitted by the Principle VII of the Claim Code and Clause 10.5 of the Articles.

The Funding Agreement is confidential. Under specific conditions and circumstances, and upon an order of the relevant Court, the Foundation may disclose (the ordered part of) the Funding Agreement.

## *PRINCIPLE IV: INDEPENDENCE AND AVOIDANCE OF CONFLICTS OF INTERESTS*

There shall be no close family relationships or similar relationships within the Managing Board and the Supervisory Board and between Managing Board members and Supervisory Board members. The same applies to the relationships of Managing Board members and Supervisory Board members with persons associated with the Funder, including the Funder's manager(s). Primary or ancillary positions

of Managing Board members and Supervisory Board members that are prejudicial to their independence should also be avoided.

The Foundation shall not conclude agreements with a (legal) person or any other entity in which a Managing Board member or Supervisory Board member is involved in the capacity of board member, founder, shareholder, supervisor, associate, partner, member or employee. This shall not apply to the remuneration of a personal private company or other legal entity of a Managing Board member or Supervisory Board member for the performance of his duties for the Foundation.

## *PRINCIPLE V: COMPOSITION, TASK AND WORKING METHOD OF THE MANAGING BOARD*

The Foundation currently has a Managing Board consisting of three natural persons in accordance with clause 5.1 a. of the Articles. The Managing Board requires the approval of the Supervisory Board for certain resolutions that significantly impact the Foundation and/or its object.

The Managing Board maintains a website <https://airbusinvestorsrecoverystichting.com>. The website is accessible to the general public and contains all required information.

## *PRINCIPLE VI: REMUNERATION OF THE MEMBERS OF THE MANAGING BOARD*

Managing Board members are entitled to remuneration that is in reasonable proportion to the nature and extent of their work (Clause 5.9 of the Articles). The Managing Board members will be paid EUR 240 ex VAT per hour. Each year, the Managing Board shall include the aggregate remuneration paid to members of the Managing Board in its annual financial statements.

## *PRINCIPLE VII: THE SUPERVISORY BOARD*

The Foundation has a Supervisory Board consisting of three natural persons in accordance with Clause 10.1 a. of the Articles. The members of the Supervisory Board are independent of the Managing Board. Supervisory Board members are entitled to a remuneration that is in reasonable proportion to the nature and extent of their work and in line with market practices (Clause 10.13 of the Articles). The members of the Supervisory Board will be paid EUR 240 ex VAT per hour. Each year, the Supervisory Board shall publish the aggregate remuneration paid to its members in the Foundation's annual financial statements.