

# **AIRBUS INVESTORS RECOVERY STICHTING**

## **Report of the Supervisory Board 2021-2022**

### **Introduction**

On 23 July 2021 Airbus Investors Recovery Stichting ('AIRS') a foundation under Dutch law, with its statutory seat in The Hague was established. AIRS aim is to represent the interests of affected investors in Airbus SE ('Airbus') in both the Netherlands and abroad who purchased and held its ordinary shares through the French, German or Spanish stock exchanges during the period 1 January 2008 to 31 July 2020, with regard to any form of disadvantage that they claim to have suffered or will suffer as a result of any acts or omissions of Airbus, Airbus Officers and/or other (third) parties.

According to the final provisions of the Articles of Association AIRS has an extend first financial year, covering the period 23 July 2021 up and until 31 December 2022.

Between 2021 and 2022 the composition of the supervisory board of AIRS ('Supervisory Board') has changed. As of 5 August 2021 the Supervisory Board consisted of the following three members: Lynda Valarie Frances Keating, Ton Maarten Christoffor Elias and Inge-Lisa Karin Toxopeus-De Vries. As of 31 March 2022 the Supervisory Board consists of the following three members:

- Hester Renate Bos – chairperson;
- Lynda Valarie Frances Keating – member;
- Godehardus Johannes Joseph Vinkesteijn – member.

This composition is in compliance with the Claim Code 2019 and the Articles of Association of AIRS.

According to article 10 of the Articles of Association it is the duty of the Supervisory Board to supervise the policies and the strategy pursued by the Board and the general course of affairs in the foundation. Furthermore the Supervisory Board shall provide advice to the Board of AIRS ('Board').

The Supervisory Board has acknowledged the amendment of (articles 12 and 14 of) the Articles of Association which came into force on 2 August 2022 and has adapted its practices accordingly.

### **Report of the Supervisory Board**

The Supervisory Board has adequately been informed by the Board and AIRS' legal counsel on all matters relevant for the Supervisory Board. The Supervisory Board has supervised and provided its findings to the Board on AIRS' strategy, general conduct of affairs, policies. Furthermore, the Supervisory Board has closely monitored the proceedings against Airbus initiated by the writ of summons issued on behalf of AIRS on 1 April 2022, guided by the interests of AIRS and its participants.

Part of conducting its duty, the Supervisory Board held periodic meeting in 2022. In total the Supervisory Board had nine joint (online) meetings with the Board. These meetings with the Board were held on 31 March 2022, 8 April 2022, 31 May 2022, 30 June 2022, 30 August 2022, 14 October 2022, 31 October 2022, 11 November 2022 and on 9 December 2022.

Separately from the joint meetings with the Board, the Supervisory Board held nine (online) meetings. These meetings were held on 31 March, 14 April 2022, 31 May 2022, 30 June 2022, 30 August 2022, 14 October 2022, 31 October 2022, 11 November 2022 and on 9 December 2022.

Next to these meetings the Supervisory Board, Board and AIRS legal counsel consulted each other via (online) meetings and per e-mail on multiple occasions. The meetings, conversations and correspondence focused on the general course of affairs, the operational strategy, AIRS' financial position and the proceedings against Airbus.

## **Financial position**

In order to be able to facilitate its activities AIRS' has entered into a funding agreement with Woodsford Litigation Funding 17 LLP and Woodsford Group Limited, an external litigation funder.

In accordance with article 15 of the Articles of Association the Supervisory Board has reviewed and approved AIRS financial budget for 2021-2022 and on 31 October 2022 it has reviewed and approved AIRS' budget for 2023.

### **Remuneration**

In accordance with Principle VI of the Claim Code 2019, the remuneration of the Board has been determined by the Supervisory Board on 31 March 2022 for 2021-2022 and is in compliance with AIRS' remuneration policy. In accordance with Principle VII of the Claim Code 2019, the joint meeting of the Board and the Supervisory Board has determined the remuneration for the Supervisory Board on 31 March 2022 as well.

## **Conclusion**

The Supervisory Board is of the opinion that the Board has established a sound basis for AIRS' future activities and herewith expresses its appreciation to the Board.

This report of the Supervisory Board is to be regarded as the document set out in Elaboration 8 of Principle VII of the Claim Code 2019 and will be published on AIRS' website.

31 January 2023

Hester R. Bos – chairperson

Lynda V.F. Keating – member

Godehardus J.J. Vinkesteyn – member