

Memorandum of Understanding
between
The State of the Netherlands, Air France KLM and KLM

On 16 October 2003, the State of The Netherlands, Air France and KLM concluded an agreement on the merger of Air France and KLM ("the Agreement"). Schedule 3.2 of that Agreement, comprising the so-called State Assurances, is due to expire by May 2012 (except for paragraphs 2.1.iii and 2.2.iii which expired in May 2009).

In 2009, the State of the Netherlands commissioned an evaluation of the merger of Air France and KLM, the outcome of which was very positive both on the results of the merger and the workings of the State Assurances. The evaluation was shared with Air France-KLM and KLM.

Recognizing the mutual benefits and future potential of their relationship, the parties to the Agreement now wish to extend the validity of the provisions of Schedule 3.2 (except for paragraphs 2.1.iii and 2.2.iii) beyond 2012 for an indefinite period of time, subject to the right of termination for Air France-KLM at 9 months notice.

Thus agreed and signed in Amstelveen, on 25 May 2010,

~~The State of the Netherlands~~

C.M.P.S. Euklings
Minister of Transport, Public Works and Water Management

~~Air France-KLM S.A.~~

Koninklijke Luchtvaart Maatschappij N.V.

~~P.H. Gourgeon~~
Chief Executive Officer

— P.F. Hartman
President and Chief Executive Officer