



HERBERT
SMITH
FREEHILLS

15 DECEMBER 2021

AIRBUS FINANCE B.V.

(formerly known as EADS FINANCE B.V.)

AIRBUS SE

(formerly known as EUROPEAN AERONAUTIC DEFENCE AND SPACE
COMPANY EADS N.V.)

and

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED

FIRST SUPPLEMENTAL TRUST DEED

relating to

Amended and Restated Trust Deed
dated 2 August 2013

in respect of the

EADS Finance B.V. and European Aeronautic
Defence and Space Company EADS N.V.
€3,000,000,000 Euro Medium Term Note
Programme

THIS FIRST SUPPLEMENTAL TRUST DEED is made on 15 December 2021

BETWEEN:

- (A) **AIRBUS FINANCE B.V.**, a private company with limited liability (*besloten vennootschap met beperkte aansprakelijkheid*) incorporated under the laws of the Netherlands, having its corporate seat (*statutaire zetel*) at Amsterdam, the Netherlands and its registered address at Mendelweg 30, 2333 CS Leiden, the Netherlands and registered with the trade register of the Dutch Chamber of Commerce under number 34182495 ("**Substituted Issuer**"); and
- (B) **AIRBUS SE**, a limited liability company (*societas europeiea*) incorporated under the laws of the European Union, having its corporate seat (*statutaire zetel*) at Amsterdam, the Netherlands and its registered address at Mendelweg 30, 2333 CS Leiden, the Netherlands and registered with the trade register of the Dutch Chamber of Commerce under number 24288945 ("**Substituted Obligor**"); and
- (C) **BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED** (the "**Trustee**", which expression, where the context so admits, includes any other trustee for the time being of this Supplemental Trust Deed).

WHEREAS

- (A) The Trustee, the Substituted Issuer and the Substituted Obligor are parties to an Amended and Restated Trust Deed dated 2 August 2013 (the "**Principal Trust Deed**") made between European Aeronautic Defence and Space Company EADS N.V. (now Airbus SE), EADS Finance B.V. (now Airbus Finance B.V.) and the Trustee in respect of the Airbus Group Euro Medium Term Note Programme. On 2 April 2014 EADS Finance B.V. (now Airbus Finance B.V.) issued €1,000,000,000 2.375 per cent. Notes due 2024 guaranteed by European Aeronautic Defence and Space Company EADS N.V. (now Airbus SE) (ISIN: XS1050846507) (the "**Notes**") constituted by the Principal Trust Deed.
- (B) This First Supplemental Trust Deed is supplemental to the Principal Trust Deed (the First Supplemental Trust Deed and the Principal Trust Deed together, the "**Trust Deed**").
- (C) By virtue of Clause 15.2 of the Principal Trust Deed, the Trustee may, without the consent of Noteholders or Couponholders, but subject as therein provided, agree to the substitution of the Substituted Issuer's successor in business as the principal debtor under the Principal Trust Deed, the Notes and the related Coupons.
- (D) On and with effect from 31 December 2021 (the "**Effective Date**") Airbus Finance B.V. and Airbus SE will effect a merger of the two entities with the surviving entity being Airbus SE. Accordingly, the Substituted Issuer has requested the Trustee to agree, pursuant to the provisions of Clause 15.2 of the Principal Trust Deed, to the substitution with effect on and from the Effective Date of the Substituted Obligor in place of the Substituted Issuer as the principal debtor in respect of the Notes and related Coupons and the Principal Trust Deed in respect thereof and the Trustee has agreed to such substitution on and subject to the terms and conditions hereinafter contained.

NOW THIS DEED WITNESSES AND IT IS DECLARED as follows:

1. INTERPRETATION

- 1.1 All expressions defined in the Principal Trust Deed shall unless there is anything in the subject or context inconsistent therewith have the same meanings in this First Supplemental Trust Deed.
- 1.2 The headings in this First Supplemental Trust Deed are for convenience only and do not affect the construction hereof.

2. SUBSTITUTION

- 2.1 The parties hereto hereby agree that, with effect on and from the Effective Date, all the rights, obligations and liabilities of the Substituted Issuer under or pursuant to the Notes, the related Coupons and the Principal Trust Deed shall be taken over and assumed by the Substituted

Obligor and, accordingly, with effect on and from the Effective Date, the Substituted Issuer shall cease to have all such rights, obligations and liabilities, and is hereby discharged from all such obligations and liabilities as are hereby stated to be taken over and assumed by the Substituted Obligor.

- 2.2 With effect on and from the Effective Date all the terms, provisions and conditions of the Principal Trust Deed theretofore applying to the Substituted Issuer as issuer of, and in respect of, the Notes and related Coupons shall apply to the Substituted Obligor as issuer of, and in respect of, the Notes and related Coupons in all respects as if the Substituted Obligor had been a party to the Principal Trust Deed in place of the Substituted Issuer as issuer of, and, in respect of, the Notes and related Coupons (but not further or otherwise) and the Principal Trust Deed shall be read and construed as if all references therein to the Substituted Issuer as issuer of, and, in respect of, the Notes and related Coupons were references to the Substituted Obligor.
- 2.3 The Substituted Obligor hereby agrees to be bound by this First Supplemental Trust Deed, the Notes and the related Coupons as if it had been named in the Principal Trust Deed, the Notes and the related Coupons as the principal debtor in place of the Substituted Issuer and assumes, as principal debtor and not as guarantor, all rights, obligations, covenants, agreements and all other undertakings, however expressed, of the Substituted Issuer under the Principal Trust Deed, the Notes and related Coupons.
- 2.4 The Substituted Obligor hereby covenants with the Trustee that, with effect on and from the Effective Date, it will duly observe and perform and be bound by all such of the covenants, conditions and provisions of the Principal Trust Deed with respect to the Notes as are binding on or apply to the Substituted Issuer as issuer of, and in respect of, the Notes and related Coupons (but not further or otherwise), it being acknowledged by the parties hereto that the Substituted Issuer is, with effect on and from the Effective Date, released and discharged from such covenants, conditions and provisions as issuer of, and in respect of, the Notes and related Coupons (but not further or otherwise).
- 2.5 The Substituted Obligor hereby covenants with the Trustee that not later than 14 days after the Effective Date it shall give notice to the Noteholders (in a form previously approved by the Trustee) in accordance with the Conditions of the substitution effected by this First Supplemental Trust Deed.

3. **NO GUARANTEE**

With effect on and from the Effective Date, the Notes will no longer be guaranteed by the Substituted Obligor or any other person.

4. **GENERAL**

- 4.1 Save as expressly modified by this First Supplemental Trust Deed, the Principal Trust Deed in respect of the Notes shall remain in full force and effect. The Principal Trust Deed and this First Supplemental Trust Deed shall henceforth be read and construed in conjunction as one deed.
- 4.2 This First Supplemental Trust Deed may be executed in any number of counterparts, each of which shall be deemed an original.
- 4.3 If the Substituted Issuer or the Substituted Obligor is represented by an attorney or attorneys in connection with the signing and/or execution and/or delivery of this First Supplemental Trust Deed or any agreement or document referred to herein or made pursuant hereto and the relevant power or powers of attorney is or are expressed to be governed by the laws of a particular jurisdiction, it is hereby expressly acknowledged and accepted by the other parties hereto that such laws shall govern the existence and extent of such attorney's or attorneys' authority and the effects of the exercise thereof.

4.4 A person who is not a party to this First Supplemental Trust Deed will, unless otherwise expressly provided in this First Supplemental Trust Deed, have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any part of this First Supplemental Trust Deed.

5. **GOVERNING LAW AND JURISDICTION**

5.1 Clause 22 (*Governing Law and Jurisdiction*) of the Principal Trust Deed shall also apply to this First Supplemental Trust Deed *mutatis mutandis*.

IN WITNESS WHEREOF this First Supplemental Trust Deed is delivered on the date stated at the beginning of this First Supplemental Trust Deed.

AIRBUS FINANCE B.V.

By: 

AIRBUS SE

By: 

BNY MELLON CORPORATE TRUSTEE SERVICES LIMITED:

Executed as a **Deed** by

BNY Mellon Corporate Trustee Services Limited

acting by two of its lawful Attorneys:

Attorney



**Marco
Thuo**

Attorney


MICHAEL LEE
AUTHORISED SIGNATORY

Digitally signed
by Michael Lee

in the presence of:

Witness name:

Signature:

Address: One Canada Square, London E14 5AL