

Airbus SE  
ANNUAL MEETING OF SHAREHOLDERS  
10th April 2024  
QUESTIONS FROM DWS INVESTMENT GMBH

Dear Mr Faury,  
Dear Mr Obermann,  
Dear Mr Clamadieu,  
Dear members of the board,

DWS Investment GmbH, also acting on behalf of funds of DWS Investment S.A. (incl. SICAVs and PLCs) and certain institutional mandates of DWS International GmbH, all according to delegation agreements (hereafter DWS), is one of the largest asset managers in Europe. As a responsible investor in Airbus SE, it is part of our fiduciary duty to relay our expectations in the best interest of our clients. Our commitment to environmental, social and governance practices (ESG) is a crucial element of our responsibilities and forms an integral part of our investment process.

Ahead of your 2024 annual general meeting of shareholders (AGM), we would like to share our questions with you and would greatly appreciate a written response. Please note that these questions will be posted on our website ([www.dws.com](http://www.dws.com)) on the day of your AGM.

## **Net Zero**

Corporations and investors play a vital role in addressing the impacts of global warming by reducing their emissions. In this regard, we support the Climate Action 100+ and the Net Zero Asset Managers initiatives enhancing governance of climate change risk, opportunities, curbing emissions and strengthening climate-related financial disclosures.

Airbus' 2022 Annual Report states that its GHG emission transition plan was based on a scientific approach consistent with the aviation sector's decarbonisation long-term aspirational goal of reaching net-zero carbon emissions by 2050. However, the company's net zero GHG emissions ambition does not cover Scope 3 GHG emissions category eleven, the use of sold products representing over 90% of total emissions.

**QUESTION 1: Could you explain why Airbus, while supporting the aviation sector's decarbonisation long-term aspirational goal of reaching net-zero emissions, does not set long-term targets and net-zero commitments covering most relevant Scope 3 GHG emissions categories?**

**QUESTION 2: When can we expect Airbus to set an ambitious to achieve net zero GHG emissions and long-term targets by 2050 or sooner that cover Scope 3 emissions including category eleven use of sold products?**

Airbus commits to reduce absolute scope 1 and 2 GHG emissions 63% by 2030 from a 2015 base year and to reduce scope 3 GHG emissions intensity from the use of sold products 46% by 2035 from a 2015 base year. As responsible investors it's beneficial to understand the trajectory and short-term milestones towards meeting the company's midterm targets. We also expect investees to disclose and align their capital and operational expenditure plans with their climate strategies and targets.

**QUESTION 3: Can we expect Airbus to set and disclose short-term targets to reduce its GHG emissions for 2023 and 2026?**

**QUESTION 4: How are the company's capital expenditures aligned with its transition plan and decarbonization targets?**

To conclude, we would like to thank all members of the board and all the employees of Airbus for giving us the opportunity to raise questions at your AGM and already thank you in advance for your answers.