

The Depository Trust Company

IMPORTANT

B#: 3669-08

DATE: June 27, 2008

TO: All Participants

CATEGORY: Proxy

FROM: DTC PROXY DEPARTMENT

ATTENTION: PROXY/REORGANIZATION

SUBJECT: AIR FRANCE – KLM
AMERICAN DEPOSITARY SHARES
CUSIP# 009119108

Citibank N.A., Depository for the above captioned American Depositary Shares, has advised DTC that Air France – KLM, the issuer of the ordinary shares underlying these ADR's, is holding an Annual General Meeting of shareholders on July 10, 2008. Air France – KLM, advises Citibank N.A. that under French Law, shareholders wishing to vote at the meeting must, among other matters, effectively own shares on the day of the meeting.

To enable U.S. holders of Air France – KLM ADR's to vote at the meeting; Citibank N.A. has established a record date of June 12, 2008. Persons who hold Air France – KLM on June 12, 2008 and on the day of the meeting and wish to vote the common shares underlying their ADRs (subject to any applicable requirements or restrictions under French Law or under The Company's Articles of Association) may provide such instructions to Citibank N.A. Participants must provide such instructions by July 2, 2008. Participants should obtain the voting instructions forms for that purpose from Citibank N.A. by calling Jane Whalen (201) 222-4412. In addition, Participants must follow the procedures described below.

To provide Citibank N.A. with assurance that ADS's on which it has received voting instructions from a Participant will still be held in that Participant's account on the meeting date, DTC has agreed to segregate positions on which voting instructions have been filed under a separate contra-CUSIP number. The number to be used for this purpose is (009119 99 1). A Participant filing voting instructions with Citibank N.A. on a position in its DTC account will be asked to provide Citibank N.A. as a part of those instructions a letter authorizing DTC to have its nominee, Cede & Co., execute a proxy on the Participant's behalf and to take certain actions (described below). The form of the authorization letter and the proxy are attached, extra copies will be available from Citibank N.A.

Citibank N.A. will advise DTC of all voting instructions received under this procedure and provide DTC with the proxy forms and the authorization letters signed by Participants relating to those instructions. For each such instruction, DTC will then execute the proxy, temporarily deduct the position being voted from the Participant's holdings under the Air France KLM ADRs CUSIP (009119 10 8), temporarily credit the position to an account maintained on behalf of Citibank N.A., and indicate that movement in the Participant's account under the Air France - KLM ADRs contra-CUSIP (009119 99 1). DTC will return this position to the Participant's account under the base CUSIP number upon instructions from Citibank N.A. once the blocking period has expired, this should occur on July 7, 2008.

Inquiries regarding this notice should be directed to Ralph Graves at (212) 855-5187 or Steven McGregor at (212) 855-5198.

Attachments

**THE DEPOSITORY TRUST COMPANY
55 WATER STREET
NEW YORK, NY 10041**

VIA FACSIMILE: (201) 201-222-4593

CITIBANK N.A.,
388 GREENWICH STREET – 14 Floor
NEW YORK, NY 10013
ATTN: CITI ADR Admin
ADR DEPARTMENT

FOR PURPOSES OF ATTENDING THE ORDINARY & EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS OF AIR FRANCE – KLM , A CORPORATION ORGANIZED UNDER THE LAWS OF THE REPUBLIC OF FRANCE (“THE COMPANY”), TO BE HELD IN PARIS, ON JULY 10, 2008 (THE “MEETING”).

CEDE & CO., THE NOMINEE OF THE DEPOSITORY TRUST COMPANY, (‘DTC’) CERTIFIES THAT ON THE INSTRUCTIONS OF THE PARTICIPANT NAMED BELOW, DTC HAS DELIVERED TO A DTC ACCOUNT MAINTAINED ON BEHALF OF CITIBANK N.A., THE NUMBER OF AMERICAN DEPOSITORY RECEIPTS (‘ADRs’), SPECIFIED BELOW, WHICH ADR’S REPRESENT AMERICAN DEPOSITORY SHARES OF THE COMPANY, UNTIL CITIBANK N.A., ADVISES DTC THAT THE MEETING HAS CONCLUDED. CEDE & CO. HEREBY APPOINTS SUCH PARTICIPANTS AS ITS AGENT AND PROXY TO GIVE OR CONFIRM ALL SUCH INSTRUCTIONS TO CITIBANK N.A., AS MAY BE NECESSARY OR APPROPRIATE TO IDENTIFY THE BENEFICIAL OWNER (S) OF THE NUMBER OF ADSs SPECIFIED BELOW AND TO ENABLE THE PARTICIPANT OR THE BENEFICIAL OWNER (S) OF THE ADS’S REPRESENTED BY THE ADR’S SPECIFIED BELOW TO VOTE THEIR ADS FOR THE MEETING.

THIS PROXY IS REVOCABLE ANY TIME AND IN ANY MANNER, INCLUDING BUT NOT LIMITED TO THE FILING BY CEDE & CO., WITH CITIBANK N.A., OF AN INSTRUMENT SIMILAR TO THIS INSTRUMENT RELATING TO THE VOTING OF ADR’S SPECIFIED BELOW AT THE MEETING. THE FILING OF WHICH INSTRUMENT SHALL REVOKE ALL THE AGREEMENTS AND INSTRUCTIONS SPECIFIED HEREIN.

NAME OF PARTICPANT

NUMBER OF AMERICAN DEPOSITARY SHARES

DATED: _____ 2008

FACSIMILE SIGNATURE OF CEDE & CO.

(PARTICIPANTS LETTERHEAD)

_____, 2008

The Depository Trust Company
55 Water Street – 25th Floor
New York, NY 10041

RE: Air France – KLM
CUSIP # 099119 10 8
DTC Account #: _____
Number of ADRs _____

Gentlemen:

In order to enable the beneficial owner (s) of the number of specified above (the ‘Deposited ADRs’) of Air France – KLM American Depository Shares to vote at the Extraordinary Shareholders Meeting of Air France – KLM scheduled to be held on July 12, 2008, please take the following actions:

- (1) Have your nominees, Cede & Co., complete and sign the attached Proxy with respect to the deposited ADR’s and make the signed Proxy available for pick-up by Citibank N.A.; and
- (2) Deliver the Deposited ADR’s from the undersigned’s above-referenced account to an account with you maintained on behalf of Citibank N.A. until Citibank N.A. instructs you to return the Deposited ADR’s to the undersigned’s above-referenced account.

The undersigned certifies to you that the Deposited ADR’s were on June 12, 2008 and are on the date hereof, on deposit in the undersigned’s above-referenced account.

Very truly yours,

(Print Participant’s Name)

(Signature) and (Medallion Stamp)

(Print Name)