



cargolux

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Cargolux Airlines International S.A.
Luxembourg Airport
L-2990 Luxembourg

CARGOLUX

BOARD OF DIRECTORS MEETING

N. 02/2017

**held on Wednesday March 22, 2017
at the Cargolux Headquarters**

Item 4: Approval of Accounts 2016

The Board of Directors resolves that:

1. The Audited Annual Accounts of Cargolux Parent Company (showing a profit for the year of USD 1,009 million) and the Audited Consolidated Accounts of Cargolux and subsidiaries (showing a profit for the year of USD 5,533 million) for the fiscal year ended on December 31, 2016, including in both cases the Income Statement, the Balance Sheet, the Statement of Cash Flows, the Statement of Shareholders' Equity for the period as well as the related notes thereto are hereby confirmed.
2. The Directors' Report of even date accompanying those accounts is hereby approved;
3. The Annual Accounts of Cargolux Parent Company and the Consolidated Accounts of Cargolux and subsidiaries for the fiscal year ended on December 31, 2016 as confirmed by the Board of Directors are to be submitted for approval to the Annual General Shareholders' Assembly of April 26, 2017.

March 22, 2017

Paul HELMINGER
Chairman of the Board

Patrick NICKELS
Director