

## Chapter 5

### Persons Responsible for the Reference Document and Persons Responsible for the Audit of the Financial Statements

#### 5.1 Persons Responsible for the Reference Document

Mr. Philippe Camus and Mr. Rainer Hertrich, Chief Executive Officers of EADS

#### 5.2 Statement of the Persons Responsible for the Reference Document

"To our knowledge, the information set out in this Reference Document relating to EADS is true and correct; it includes all the information required by investors to base their opinion on EADS' assets and liabilities, business, financial position, results and prospects of the issuer; there are no omissions that could affect the significance of such information."

Philippe Camus  
Chief Executive Officer

Rainer Hertrich  
Chief Executive Officer

#### 5.3 Persons Responsible for the Audit of the Financial Statements

##### 5.3.1 Persons Responsible for the Review of EADS' Financial Statements

|  | Date of First Appointment | Term of Current Office     |
|--|---------------------------|----------------------------|
| KPMG Accountants N.V.<br>Churchillplein 6<br>2517 JW The Hague<br>The Netherlands<br>Represented by<br>Mr. E. Paul Medema        | May 10, 2000              | May 6, 2004 <sup>(5)</sup> |
| Ernst & Young Accountants<br>Drentestraat 20 1083<br>HK Amsterdam<br>The Netherlands<br>Represented by<br>Mr. Ferdi G.M. Beuting | July 24, 2002             | May 6, 2004 <sup>(5)</sup> |

##### 5.3.2 Statement of the Auditors

In our capacity as auditors of EADS (KPMG Accountants N.V. and Ernst & Young Accountants for the year ended December 31, 2003, KPMG Accountants N.V. and Ernst & Young Accountants as successors to Arthur Andersen for the year ended December 31, 2002, KPMG Accountants N.V. and Arthur Andersen for the year ended December 31, 2001), we have verified the financial information relating to the statutory financial statements ("the financial statements") of EADS for the years ended December 31, 2003, 2002 and 2001 (including the consolidated financial statements), contained in the present Reference Document.

This Reference Document has been prepared under the responsibility of EADS Chief Executive Officers, Philippe Camus

and Rainer Hertrich. Our responsibility is to report on the fairness of the financial information included in this document with respect to the financial position and the financial statements of EADS.

Our procedures conducted in accordance with International Standards on Auditing, comprised an assessment of the fairness of the information presented relating to the financial position and the financial statements and its consistency with the financial statements on which we have issued an audit report.

Our procedures also comprised the reading of the consolidated financial information for 2003 and 2002 included in the section "Management Discussion and Analysis of Financial Condition and Results of Operation" included in the Reference Document, in order to identify material inconsistencies with the information relating to the financial statements and to report any apparent misstatement of facts that we may have uncovered in reading the other information based on our general knowledge of the company obtained during the course of our engagement.

The financial statements as of December 31, 2003, 2002 and 2001, that have been approved by the EADS Board of Directors, have been audited by us, in accordance with auditing standards generally accepted in the Netherlands and International Standards on Auditing.

In our audit report dated March 5, 2004, we expressed an unqualified opinion on the financial statements for the year ended December 31, 2003.

The opinion expressed in the audit report dated March 7, 2003, on the financial statements for the year ended December 31, 2002, contained in respect of the opinion that, because the auditors had not been able to perform the audit procedures they normally would have performed in relation with the EADS investment with Dassault Aviation which was accounted for under the equity method (level of net income from equity investment in 2002 of Euros 111 millions and equity investment in Dassault Aviation of Euros 1,333 millions as of December 31, 2002), they have issued a qualification in respect of the effects of such adjustments, if any, as might have been determined to be necessary had they been able to perform the audit procedures they normally would have performed in relation to the Dassault Aviation investment. In all other respects, on the one hand according to KPMG Accountants N.V. and Ernst & Young Accountants, except for the effect of the departure from IFRS for development costs that have been expensed as incurred, whereas IFRS require that development costs be capitalized as intangible assets when certain criteria for asset recognition are met; and, on the other hand according to KPMG Accountants N.V., except for the effect of the departure from IFRS relating to the proportionate consolidation of MBDA, as

<sup>(5)</sup> A resolution will be submitted to the shareholders' general meeting of EADS called for May 6, 2004, in order to resolve that the Company's auditors for the accounting period being the financial year 2004 shall be Ernst & Young Accountants and KPMG Accountants N.V.

EADS is accounting for its interest in MBDA joint venture with a proportionate consolidation of 50% for the financial statements of MBDA and accounts for minority interests of 12.5%, whereas the above standards require a venturer to report its effective net proportionate interest in a jointly controlled entity, being 37.5% for MBDA, the financial statements gave a true and fair view of the financial position of the Company as of December 31, 2002, and of the result for year then ended, in accordance with IFRS and in accordance with the financial accounting principles generally accepted in the Netherlands.

The opinion expressed in the audit report dated March 15, 2002, on the financial statements for the year ended December 31, 2001, contained in respect of the opinion that, because the auditors had not been able to perform the audit procedures they normally would have performed in relation with the EADS investment with Dassault Aviation, which was accounted for under the equity method (level of net income from equity investment in 2001 of Euros 111 million and equity investment of EADS in Dassault Aviation of Euros 1,252 million as of December 31, 2001), they have issued a qualification in respect of the effects of such adjustments, if any, as might have been determined to be necessary had they been able to perform the audit procedures they normally would have performed in relation to the Dassault Aviation investment. In all other respects, on the one hand according to KPMG Accountants N.V. and Arthur Andersen, except for the effect of the departure from IFRS for development costs that have been expensed as incurred, whereas IFRS require that development costs be capitalized as intangible assets when certain criteria for asset recognition are met; and, on the other hand according to KPMG Accountants N.V., except for the effect of the departure from IFRS relating to the proportionate consolidation of MBDA, as EADS has been accounting for its interest in MBDA joint venture with a proportionate consolidation of 50% for the balance sheet of MBDA and accounted for minority interests of 12.5%, whereas the above standards require a venturer to report its effective net proportionate interest in a jointly controlled entity, being 37.5% for MBDA, the financial statements gave a true and fair view of the financial position of the Company as of December 31, 2001, and of the result for year then ended, in accordance with IFRS and in accordance with the financial accounting principles generally accepted in the Netherlands.

Based on the procedures described above, except for the effects of such adjustments, if any, as might have been determined to be necessary had we been able to perform the audit procedures we normally would have performed in relation to the Dassault Aviation investment in 2002 and 2001, except for the effect of the departure from IFRS and accounting principles generally accepted in the Netherlands relating to the accounting for development costs in 2002, 2001, and according to KPMG Accountants N.V., except for the effect of the departure from IFRS and accounting

principles generally accepted in the Netherlands for the proportionate consolidation of MBDA in 2002 and 2001, we have no other matters to report regarding the fairness of the financial information relating to the financial statements of EADS N.V for the years ended December 31, 2003 and 2002 and as audited by KPMG Accountants NV and Arthur Andersen for the year ended December 31, 2001 and any other information mentioned here above.

This statement has been prepared following a specific requirement of the Autorité des Marchés Financiers so as to be included in the 2003 EADS Reference Document.

The Hague, April 1, 2004,

KPMG  
Accountants N.V.

Amsterdam, April 1, 2004,

Ernst & Young Accountants  
(limited to financial statements  
financial statements for the  
year ended December 31,  
2003 and 2002).

#### ***Specific statement related to the translation of the financial information***

In the context of the preparation of the Reference Document, we have read the French language translation of the financial information relating to the statutory financial statements of EADS for the years ended December 31, 2003, 2002 and 2001 (including the consolidated financial statements), contained in the present Reference Document, all documents being originally prepared in English.

Based on our reading, the financial information relating to the statutory financial statements of EADS for the years ended December 31, 2003, 2002 and 2001, the Statement of the Auditors and the audit report of the auditors in the statutory financial statements for the year ended December 31, 2003, should enable a French reader to understand the financial position of the EADS Group as of December 31 2003.

Paris, April 1, 2004,

KPMG Audit  
Department of KPMG SA

Michel Piette  
Partner

Barbier Frinault & Associés

Jean-François Ginies  
Partner

#### 5.4 Information Policy

Details of the person responsible for information:

Mr. Pierre de Bausset  
Senior Vice-President Investor Relations and Financial  
Communication  
EADS  
81663 Munich  
Germany  
Telephone: + 49 89 607 34113  
Fax: + 49 89 607 34110  
E-mail: ir@eads.net

A web site, [www.eads.net](http://www.eads.net), provides a wide range of information on the Company. Special toll-free hotlines are available to shareholders in France (0 800 01 2001), Germany (00 800 00 02 2002) and Spain (00 800 00 02 2002). An email box is dedicated to shareholders' messages: [ir@eads.net](mailto:ir@eads.net).

#### 5.5 Undertakings of the Company Regarding Information

Given the fact that the shares of the Company are listed on the *Premier Marché* of Euronext Paris SA (the "**Paris Stock Exchange**"), in *amtlicher Markt* (in the sub-segment *Prime Standard*) on the *Frankfurter Wertpapierbörse* (the "**Frankfurt Stock Exchange**") and on the Madrid, Bilbao, Barcelona and Valencia Stock Exchanges (the "**Spanish Stock Exchanges**"), the Company is subject to certain laws and regulations applicable in France, Germany and Spain in relation to information, the main ones of which are summarized in "3.1.3 General Description of the Company – Governing Law – Dutch Regulations".