



EUTELSAT GROUP

EUTELSAT COMMUNICATIONS

SHAREHOLDERS' MEETING NOTICE TO COMBINED GENERAL MEETING

OF 23 NOVEMBER 2023 AT 2 P.M.
(welcome from 1 pm)

**AT TOUR ACCOR SEQUANA
82 RUE HENRI FARMAN
92 130 ISSY-LES-MOULINEAUX**

THERE WILL BE NO WELCOME DRINK NOR COCKTAIL AFTER THE SHAREHOLDERS' MEETING

**WE STRONGLY INVITE YOU TO CONSULT OUR WEBSITE REGULARLY TO KNOW THE LATEST
PROCEDURES REGARDING THE SHAREHOLDERS' GENERAL MEETING**



As part of the Plan Vigipirate, you will be requested to prove your identity to security personnel on the day of the Shareholders' Meeting. Therefore, it is imperative that you have a form of identification and your admission card, that you avoid any gathering in front of the building and that you strictly follow the instructions given by admission security staff. The Company strongly recommends to its shareholders to consult its website (<https://www.eutelsat.com>) on a regular basis for the latest arrangements about for the Annual General Meeting.

If possible, come **without luggage** or large bags.

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HOW TO PARTICIPATE TO THE GENERAL MEETING

ATTENTION

Shareholders are invited to regularly consult the section dedicated to the General Meeting on the Company's website. This section will be updated in the event of changes to the terms of participation in the General Meeting.

<https://www.eutelsat.com/en/investors/shareholder-information.html>

The shareholders of the Company who will physically attend the General Meeting must comply with the health measures applicable on the day of the meeting.

WHAT ARE THE CONDITIONS FOR PARTICIPATING IN THE GENERAL MEETING?

All the Company's shareholders are entitled to attend general meetings, irrespective of the number of shares held. Shareholders with registered shares are notified by individual letter and receive a General Meeting information package.

Shareholders with bearer shares are notified by the financial agent responsible for managing their securities account.

Shareholders who cannot physically attend the General Meeting can vote by correspondence, give a proxy to the Chairman of the General Meeting or to a person of their choice, or by giving a proxy without any indication of a given person. The Company also allows its registered shareholders to give voting instructions on the secure VOTACCESS platform accessible on the Société Générale Securities Services "Sharinbox" website. Regarding the shareholders holding bearer shares, they have to log on via their financial intermediary website.

OWNERS OF REGISTERED SHARES

At the latest on Tuesday 21 November 2023 (2nd business day before the General Meeting) at 00:00, Paris time, you must be registered as a shareholder with the Securities Department of Société Générale Securities Services (in the case of owners of fully-registered shares) or with the financial agent responsible for keeping your securities account (in the case of owners of administered registered shares).

OWNERS OF BEARER SHARES

Regardless of your chosen method of participation¹, the financial agent responsible for managing your securities account must send an ownership certificate (*certificat de participation*) certifying that you are still the owner of Company's shares **on Tuesday 21 November 2023 (2nd business day prior to the General Meeting) at 00:00, Paris time**, together with the admission card or postal voting form request, to Société Générale Securities Services.

¹ Attend the General Meeting in person, appoint the Chairman or another person as proxy, vote by post, or give voting instructions on internet.

Only ownership certificates established in accordance with the rules defined by the French Commercial Code, issued on the 2nd day preceding the general meeting of the Shareholders' General Meeting, i.e. **21 November 2023**, will be accepted on the day of the Shareholders' General Meeting.

The ownership certificate (*certificat de participation*) is an exceptional means of participation for a shareholder, which should not be confused with one of the possibilities of participating to the Shareholders' General Meeting. This document is limited only to cases of loss or non-receipt of the admission card. The shareholder is not exempt from the obligation to return the duly completed voting form.

WRITTEN QUESTIONS

In accordance with Article R. 225-84 of the French Commercial Code, shareholders may submit written questions to the Company from the date on which the documents submitted to the General Meeting are published on the company's website.

These questions should be addressed to the Chairman of the Board of Directors at the corporate registered seat of the Company (32, boulevard Gallieni – 92130 Issy-les-Moulineaux, France), by registered letter with acknowledgment of receipt, or to the following e-mail address: shareholderrelations@eutelsat.com

These questions must be addressed no later than **Friday 17 November 2023 (4th day preceding the date of the Shareholders' General Meeting)**.

To be taken into account, they must be accompanied by a certificate of registration.

Questions may, as the case may be, be replied to at the General meeting. Answers to written questions may be published directly on the Company's website at the following address: <http://www.eutelsat.com>.

IF YOU WISH TO RECEIVE FURTHER INFORMATION, PLEASE CONTACT

Société Générale Securities Services

Nomilia

From Monday to Friday – 8:30 am to 6:00 pm

Tel. Investor Relations: + 33 (0)2 51 85 59 82 (France et abroad), non-premium rate number, (invoice based on your operator contract and the country you are calling from)

Eutelsat Communications

Shareholders Relations Services

32, boulevard Gallieni

92130 Issy-les-Moulineaux

France

E-mail: shareholderrelations@eutelsat.com

HOW TO TAKE PART IN THE GENERAL MEETING

Shareholders have several options for exercising their voting rights:

1. By attending the General Meeting in person;
2. By appointing the Chairman of the General Meeting, or a given person as proxy, or without any indication of a given person;
3. By voting by post or giving their voting instructions by internet.

ATTENTION

In accordance with Article R. 22-10-28 of the French Commercial Code, it should be noted that once a shareholder has cast a postal vote or sent a proxy, or requested an admission card or an ownership certificate (*certificat de participation*) in accordance with Article R. 22-10-28 II of the French Commercial Code, he or she may no longer choose another method of participation, but may sell all or some of his or her shares.

In case of sale of all or part of his/her shares, if ownership is transferred before the second business day before the date of the General meeting (**Tuesday 21 November 2023, at 00:00, Paris time**), the Company will invalidate or amend the postal vote, proxy form, admission card or ownership certificate (*certificat de participation*) in accordance with article R. 22-10-28 II of the French commercial Code, as appropriate. If the transfer of ownership occurs after 00:00 (Paris time), on the second business day before the date of the General meeting (**Tuesday 21 November 2023, at 00:00, Paris time**), he or she will not have to be notified by the institution holding the account or taken into consideration by the Company, notwithstanding any agreement to the contrary.

The VOTACCESS website will be open from **8 November 2023, at 9:00 am, Paris time**.

The possibility of voting online prior to the General Meeting will expire on the day prior to the General Meeting, i.e. on **Wednesday 22 November 2023 at 3:00 pm, Paris time**.

However, to avoid traffic congestion on the VOTACCESS website, shareholders are advised not to wait until the day prior to the General Meeting to vote, to transmit their instructions for participating in the General Meeting or their voting instructions.

1. BY ATTENDING THE GENERAL MEETING IN PERSON

To facilitate the General Meeting access control formalities, it is recommended that you first request an admission card, by post or electronically.

- Admission card requests sent by post

- o If you hold registered shares: please send your request for an admission card by sending out the single postal or proxy voting form in the pre-paid envelope attached to the notice of the General Meeting to Société Générale Securities Services, **by inserting it into the pre-stamped envelope enclosed with the shareholder's general meeting notice** and specify that you want to participate to the General Meeting and obtain an admission card, or go directly to the counter specially designed

for this purpose, with an identity card, on the day of the General Meeting. An admission card will be edited at the reception.

- If you hold bearer shares: your request for an admission card should be made to the financial agent responsible for managing your securities account, at the same time as your ownership certificate request. The admission card must be issued no later than **Tuesday 21 November 2023 (2nd business day before the General Meeting) at 00:00, Paris time.**

- **Admission card requests sent electronically**

- If you hold registered shares: your request should be made online on the secure VOTACCESS platform accessible via the Société Générale Securities Services “Sharinbox” website at: www.sharinbox.societegenerale.com. The holders of fully registered shares must log on using their access code (reminded on the proxy form) or their login email address if they have already activated their Sharinbox by SG Markets account, with their password sent by Post by Société Générale Securities Services. They then have to follow the online steps. If you lose or forget your password, you are invited to follow the procedure suggested online on the authentication page. The holders of administered registered shares must log on using their identification number that will be sent to them a few days before the vote opening. Once you have logged on, you must follow the instructions given on the screen in order to access the VOTACCESS website and request an admission card.
- If you hold bearer shares: you must check whether the financial agent responsible for managing your securities account is connected to the VOTACCESS website and, if so, whether this access is subject to any specific terms and conditions of use. If the financial agent responsible for managing your securities account is connected to the VOTACCESS website, you must identify yourself on your financial agent’s internet portal with your usual access codes. You must then click the icon on the line next to your Company’s shares and follow the instructions given on the screen in order to access the VOTACCESS website and request an admission card.

Shareholders who do not attend the General Meeting in person may vote by correspondence or give proxy by filling out the single postal or proxy voting form (the “**Form**”).

2. BY APPOINTING THE CHAIRMAN OR A GIVEN PERSON AS YOUR PROXY

In the event that you give your proxy to the Chairman of the General Meeting, it will issue a **vote in favor** of the adoption of the draft resolutions **presented or approved by the Board of Directors** and an **unfavorable** vote for the adoption of **all the other draft resolutions**. To cast any other vote, the shareholder must choose a proxy who agrees to vote in the manner indicated by the shareholder.

In the event that you send a power of attorney to the Company **without indicating a proxy**, the Chairman of the General Meeting will vote in favour of the draft resolutions **presented or approved by the Board of Directors** and against all other draft resolutions.

- **Proxy sent by post**

- If you hold registered shares: the Form will be sent to you with the General Meeting notice. You simply need to fill out the Form by ticking the box next to the words “I hereby give proxy to the Chairman of the General Meeting” or, as the case may be, “I hereby give proxy to” with the surname and first name and the full address of the person representing, date and sign the Form, and return it to the following address: Société Générale Securities Services, by **inserting it into the pre-stamped envelope enclosed with the shareholder’s general meeting notice.**

- If you hold bearer shares: you must request this Form from the financial agent responsible for managing your securities account, from the date of the General Meeting notice. In accordance with the provisions of Article R. 225-75 of the French Commercial Code, the request for the form must be received at least six days before the General Meeting, i.e. by **17 November 2023** at the latest. You then simply need to fill out the Form by ticking the box next to the words “I hereby give proxy to the Chairman of the General Meeting” or, as the case may be, “I hereby give proxy to” with the surname and first name of the person representing you, date and sign the Form, and return it to the financial agent responsible for managing your securities account, which will then attach an ownership certificate to the Form and send it to Société Générale Securities Services, Service Assemblées Générales, Service Assemblées Générales, 32 rue du champ de tir, 44 300 Nantes, France.

To be taken into account, the Forms must be received by Société Générale Securities Services' Service Assemblées Générales no later than **Monday 20 November 2023** (three days before the General Meeting).

- **Proxy sent electronically**

- If you hold registered shares: you may appoint or revoke your proxy online on the secure VOTACCESS platform accessible on the Sharinbox website, at the following address: www.sharinbox.societegenerale.com. The holders of fully registered shares must log on using their access code (reminded on the proxy form) or their login email address if they have already activated their Sharinbox by SG Markets account, with their password sent by Post by Société Générale Securities Services. If you lose or forget your password, you are invited to follow the procedure suggested online on the authentication page. They then have to follow the online steps. The holders of administered registered shares must log on using their identification number that will be sent to them a few days before the vote opening. Once you have logged on, you must follow the instructions given on the screen in order to access the VOTACCESS website and give proxy to the Chairman of the General Meeting or appoint or revoke a proxy.
- If you hold bearer shares: you must check whether the financial agent responsible for managing your securities account is connected to the VOTACCESS website and, if so, whether this access is subject to any specific terms and conditions of use. If the financial agent in charge of managing your securities account is connected to the VOTACCESS website, you must identify yourself on your financial agent's internet portal with your usual access codes. You must then click the icon on the line next to your Company's shares and follow the instructions given on the screen in order to access the VOTACCESS website and give proxy to the Chairman of the General Meeting or appoint or revoke a proxy.

If the financial agent in charge of managing your securities is not connected to the VOTACCESS website, you may still give proxy to the Chairman of the General Meeting or appoint or revoke a proxy electronically, in accordance with the provisions of articles R. 22-10-24 and R. 225-79 of the French Commercial Code, as follows:

- You must send an e-mail bearing your electronic signature obtained from an accredited independent certifying agent to the following address: shareholderrelations@eutelsat.com, with the following information: the name of Eutelsat Communications, the date of the General Meeting, your surname, first name, address and banking details as well as a statement that you are giving proxy to the Chairman of the General Meeting or the surname and first name of the appointed or revoked proxy,
- You must ask the financial agent responsible for managing your securities account to send a written confirmation to the Services Assemblées Générales of Société Générale Securities Services, Service Assemblées Générales, 32, rue du champ de tir, 44 300 Nantes, France. The written confirmation must be received no later than **Wednesday 22 November 2023** (one day before the General Meeting), **3:00 pm Paris time**.

3. BY VOTING BY POST

- **By post**

- If you hold registered shares: the Form will be sent to you with the General Meeting notice. You simply need to fill out the Form and tick the box next to the words "I vote by post", date and sign the Form and return it duly completed to the following address: Société Générale Securities Services, by **inserting it into the pre-stamped envelope enclosed with the shareholder's general meeting notice**.
- If you hold bearer shares: you must request this Form from the account-holding institution responsible for managing your securities account, from the date of the General Meeting notice. You then simply need to fill out the Form and tick the box next to the words "I vote by post", date and sign the Form and return it duly completed to the financial agent responsible for managing your securities account, which will then attach an ownership certificate to the Form and send it to Société Générale Securities Services, Service Assemblées Générales, 32, rue du champ de tir, 44 300 Nantes, France.

To be taken into account, the Forms must be received by Société Générale Securities Services' *Service Assemblées Générales* **no later than Monday 20 November 2023** (three days before the General Meeting).

Appointments or revocations of representatives expressed in paper form must be received no later than **Monday 20 November 2023** (three days before the General Meeting).

Thus, no account will be taken of the forms or admission cards issued for a shareholder giving proxy to a third party on the back of that person, on the day of the General Meeting.

- **By electronic means**

- If you hold registered shares: you may vote online on the secure VOTACCESS platform accessible on the Sharinbox website, at the following address: www.sharinbox.societegenerale.com. The holders of fully registered shares must log on using their access code (reminded on the proxy form) or their login email address if they have already activated their Sharinbox by SG Markets account, with their password sent by Post by Société Générale Securities Services. If you lose or forget your password, you are invited to follow the procedure suggested online on the authentication page. They then have to follow the online steps. The holders of administered registered shares must log on using their identification number that will be sent to them a few days before the vote opening. Once you have logged on, you must follow the instructions given on the screen in order to access the VOTACCESS website and vote.
- If you hold bearer shares: you must check whether the financial agent responsible for managing your securities account is connected to the VOTACCESS website and, if so, whether this access is subject to any specific terms and conditions of use. If the financial agent responsible for managing your securities account is connected to the VOTACCESS website, you must identify yourself on your financial agent's internet portal with your usual access codes. You must then click the icon on the line next to your Company's shares and follow the instructions given on the screen in order to access the VOTACCESS website and vote.

IF YOU GIVE PROXY OR VOTE BY POST, THE DULY COMPLETED FORM SHOULD BE RETURNED AS SOON AS POSSIBLE.

If you hold registered shares, to the address on the pre stamped envelope.

If you hold bearer shares, to the financial agent responsible for managing your securities account, together with your ownership certificate request.

If you hold registered shares: Log on SHARINBOX and subscribe now to receive your electronic invitation to the next Shareholder's general meeting

HOW TO FILL IN THE VOTING FORM

1 - You wish to attend the General Meeting in person

Tick box **A**.

Date and sign in box **Z**, at the bottom of the Form.

2 - You wish to give proxy to the Chairman of the General Meeting

Tick box **C**.

Date and sign in box **Z**, at the bottom of the Form.

3 - You wish to vote by correspondence

Please tick the box **B**.

Each numbered box represents a proposed resolution presented or approved by the Board of Directors and set forth in the General Meeting Notice.

- To vote “**YES**” to the resolutions, **DO NOT TICK** the relevant boxes.
- To vote “**NO**” on some of the proposed resolutions, tick each relevant box – see **D**.
- To abstain “**ABS.**” on some of the proposed resolutions, tick each relevant box – see **D**.

Either way, please make sure that you have dated and signed in box **Z** at the bottom of the Form.

In order to vote on the resolutions presented by the shareholders and not approved by the Board of Directors, please fill Box D*

To vote, please tick the relevant box, meaning “YES”, “NO” or “ABS.”

In the event where amendments or new resolutions are proposed during the General Meeting, please fill Box D**

To vote, please tick the relevant box:

- “I appoint the Chairman of the General Meeting”
- “I abstain from voting”
- “I appoint to vote on my behalf”

4 - You wish to give proxy to a given person (your spouse or another person — an individual or a legal entity— attending the General Meeting in person)

Tick the box facing **E**.

In box **E**, please specify the identity of the person —individual or legal entity— who will be representing you (surname, first name, address) or the corporate name and registered address.

Please make sure that you have dated and signed in box **Z** at the bottom of the Form.

5 - Please indicate your full name and your address in F

If this information is already shown, please check it.

If the person who signs is not a shareholder in his/her own name, he/she must indicate his/her surname, first name, address, and his/her capacity (legal agent, guardian).

In any case, box Z must be dated and signed by shareholder

A

Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
 Celle que soit l'option choisie, noircir comme ceci ■ la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form
 JE DÉSIRE ASSISTER À CETTE ASSEMBLÉE et demande une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form



EUTELSAT COMMUNICATIONS
 S.A. au capital de 475 178 378 €
 32, boulevard Gallieni
 92130 Issy-les-Moulineaux
 481.043.040 RCS NANTERRE

D

Assemblée Générale Mixte
du 23 novembre 2023 à 14h00
 Tour Accor Sequana - 82 rue Henri Farman
 92130 Issy-les-Moulineaux
Combined General Meeting
of November 23rd, 2023 at 2.00 p.m.
 Tour Accor Sequana - 82 rue Henri Farman
 92130 Issy-les-Moulineaux

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account Vote simple / Single vote
 Nominatif / Registered Vote double / Double vote
 Nombre d'actions / Number of shares Porteur / Bearer
 Nombre de voix - Number of voting rights

C

E

B

JE VOTE PAR CORRESPONDANCE // I VOTE BY POST
 Cf. au verso (2) - See reverse (2)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Conseil d'Administration ou le Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". // I vote **YES** all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, like this ■, for which I vote No or I abstain.

1	2	3	4	5	6	7	8	9	10	A	B
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
11	12	13	14	15	16	17	18	19	20	C	D
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
21	22	23	24	25	26	27	28	29	30	E	F
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
31	32	33	34	35	36	37	38	39	40	G	H
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>
41	42	43	44	45	46	47	48	49	50	J	K
Non / No	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Oui / Yes	<input type="checkbox"/>
Abs.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	Non / No	<input type="checkbox"/>
										Abs.	<input type="checkbox"/>

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote **NON** sauf si je signale un autre choix en noircissant la case correspondante
 In case amendments or new resolutions are proposed during the meeting, I vote **NO** unless I indicate another choice by shading the corresponding box:
 - Je donne pouvoir au Président de l'assemblée générale. // I appoint the Chairman of the general meeting
 - Je m'abstiens. // I abstain from voting
 - Je donne procuration [cf. au verso renvoi (4)] à M. / Mme ou Mlle, Raison Sociale pour voter en mon nom. // I appoint [see reverse (4)] Mr. / Mrs or Miss, Corporate Name to vote on my behalf

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
 Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
 See reverse (3)

JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT : pour me représenter à l'Assemblée
 to represent me at the above mentioned Meeting
 M. / Mme ou Mlle, Raison Sociale / Mr. / Mrs or Miss, Corporate Name
 Adresse / Address

ATTENTION : Pour les titres au porteur, les présentes instructions doivent être transmises à votre banque.
CAUTION: As for bearer shares, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)
 Surname, first name, address of the shareholder (Changes regarding this information have to be notified to relevant institution, no changes can be made using this proxy form). See reverse (1)

D*

F

D**

Z
In any case, please date and sign the form

Date & Signature

à la banque / to the bank 2011/2023
 à la société / to the company 2011/2023

* Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (autre qu'admission) / vote par correspondance / pouvoir au président / pouvoir à mandataire, cela vaut automatiquement pouvoir au Président de l'assemblée générale.
 If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting

AGENDA

A°/ On ordinary basis

- Approval of the annual reports and accounts for the financial year ending 30 June 2023 (1st resolution)
- Approval of the reports and consolidated accounts for the financial year ending 30 June 2023 (2nd resolution)
- Allocation of the result for the financial year ending 30 June 2023 (3rd resolution)
- Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code (4th resolution)
- Renewal of the term of Mazars as Statutory Auditor (5th resolution)
- Approval of the information relating to the remuneration of corporate officers for the financial year ending 30 June 2023 mentioned in I of Article L. 22-10-9 of the French Commercial Code (6th resolution)
- Approval of the fixed components of the total remuneration paid or allocated for the financial year ending 30 June 2023 to Mr Dominique D'Hinnin, Chairman of the Board of Directors (7th resolution)
- Approval of the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid or allocated because of the term of office for the financial year ending 30 June 2023 to Mrs. Eva Berneke, Chief Executive Officer (8th resolution)
- Approval of the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid or allocated because of the term of office for the financial year ending 30 June 2023 to Mr Michel Azibert, Deputy Chief Executive Officer (9th resolution)
- Approval of the remuneration policy for the Chairman of the Board of Directors (10th resolution)
- Approval of the remuneration policy for the Chief Executive Officer (11th resolution)
- Approval of the remuneration policy for the Deputy Chief Executive Officers (12th resolution)
- Approval of the remuneration policy for directors (13th resolution)
- Establishment of the amount of the remuneration of the Board of Directors for the current financial year (14th resolution)
- Authorisation for the Board of Directors to purchase the Company's own shares (15th resolution).

B°/ On extraordinary basis

- Authorisation to the Board of Directors to reduce the share capital by cancelling shares acquired by the Company under its share buyback programme (16th resolution)
- Delegation of authority to the Board of Directors to increase the share capital by the capitalisation of reserves, profits, bonuses or other amounts whose capitalisation would be permitted (17th resolution)
- Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, with preferential subscription rights for shareholders (18th resolution)

- Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without shareholders' preferential subscription rights, in the context of a public offering (other than the one specified in 1° of the article L. 411-2 of the French Monetary and Financial Code) (19th resolution)
- Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without shareholders' preferential subscription rights, in the context of a public offering referred to in 1 of Article L. 411-2 of the French Monetary and Financial Code, aimed exclusively at qualified investors and/or a limited circle of investors (20th resolution)
- Authorisation to the Board of Directors in the event of the issue of ordinary shares and/or securities giving access by any means, immediately and/or in the future, to ordinary shares to be issued by the Company, without preferential subscription rights, to set the issue price under the terms and conditions set by the General Meeting, up to a limit of 10% of the capital per year (21st resolution)
- Authorisation to the Board of Directors to increase the number of shares to be issued in the event of an increase in the Company's share capital, with maintenance or cancellation of preferential subscription rights, decided according to the 18th to 20th resolutions (22nd resolution)
- Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without preferential subscription rights, in the event of a public exchange offer initiated by the Company (23rd resolution)
- Delegation of powers to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities giving immediate or future access to the Company's ordinary shares, without preferential subscription rights, in consideration of contributions in-kind up to a limit of 10% of the Company's share capital, except in the case of a public exchange offer initiated by the Company (24th resolution)
- Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities giving immediate and/or future access to the Company's share capital, without preferential subscription rights, reserved for members of a company savings plan in the Company or its Group (25th resolution)

C°/ On ordinary basis

- Powers to carry out the formalities (26th resolution)

DRAFT RESOLUTIONS AND RELATED EXTRACT OF THE BOARD OF DIRECTOR'S REPORT

Dear Shareholders,

You will find below the draft resolutions associated with the agenda presented above and which will be submitted to the vote at the Eutelsat Communications SA General Meeting.

The corresponding extract from the Board of Directors' report precedes each draft resolution submitted to the vote.

This Board of Directors' report also refers to the universal registration document for the year ended 30 June 2023.

RESOLUTIONS WITHIN THE COMPETENCE OF THE ORDINARY MEETING

1. Approval of the annual and the consolidated accounts for the financial year ending 30 June 2023 (1st and 2nd resolutions)

EXPLANATORY STATEMENT

The 1st and 2nd resolutions concern the approval of the Company's annual accounts and the Group's consolidated accounts for the financial year ending 30 June 2023.

The Company's financial statements for the year ended 30 June 2023 show a loss of €21,595,350.03 compared to a profit of €184,992,279.23 in the previous year. The consolidated accounts show a consolidated net result of €328,337,405.88 compared to €239,841,000 in the previous year.

For further information on the Company's accounts for the financial year ended 30 June 2023 as well as on the course of business during the said financial year and since 1 July 2023, the Board of Directors invites you to refer to the annual and consolidated accounts for the said financial year as well as to the management report of the Board of Directors and the reports of the Statutory Auditors on these accounts, which have been made available to you under legal and regulatory provisions.

First resolution - Approval of the annual reports and accounts for the year ending 30 June 2023

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having consulted the management report of the Board of Directors for the financial year ended 30 June 2023, the annual financial statements and the report of the Statutory Auditors on the annual financial statements for the financial year ended 30 June 2023:

- **approves** the annual accounts for the financial year ending 30 June 2023, showing a loss of €21,595,350.03, as presented to it, as well as the transactions reflected in these accounts and summarised in these reports,
- **approves** the total amount of non-deductible expenses and charges referred to in Article 39-4 of the French General Tax Code amounting to €12,059.

Second resolution - Approval of the reports and consolidated accounts for the year ended 30 June 2023

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the group management report of the Board of Directors, the consolidated financial statements and the report from the Statutory Auditors on the consolidated financial statements for the financial year ended 30 June 2023, **approves** the consolidated financial statements for the financial year ended 30 June 2023 as presented to it, which result in consolidated net income of €328,337,405,88, as well as the transactions reflected in these financial statements and summarised in these reports.

2. Allocation of the result for the financial year ending 30 June 2023, determination and payment of the dividend (3rd resolution)

EXPLANATORY STATEMENT

The purpose of the 3rd resolution is to decide on the allocation of the result for the financial year ended 30 June 2023, which shows a loss of € 21,595,350.03. Such loss should be allocated to the "Retained Earnings" item.

Following the allocation of this loss to the "Retained Earning" item, such item would amount to € 880,513,911.35.

The Board of Directors should propose to not distribute a dividend and to allocate the result for the financial year ended 30 June 2023 to the "Retained Earnings" account, the amount of which, after allocation, should amount to € 880,513,911.35.

Third resolution - Allocation of the result for the financial year ending 30 June 2023

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, on the proposal of the Board of Directors, noting the loss of € 21,595,350.03, **decides** to allocate such loss on the "Retained earnings" item, which would amount after allocation to € 880,513,911.35.

Under the legal provisions and as mentioned in the management report, the General Meeting notes that the dividends for the three (3) previous financial years were as follows:

	Income eligible for deduction (in €)		Income not eligible for the 40% deduction* (in €)
	Dividends	Other distributed income	
2019 – 2020 business year	€ 205,185,045.55 (or € 0.89 per share)	-	-
2020 – 2021 business year	€ 214,406,845.35 (or € 0.93 per share)	-	-
2022 - 2023 business year	€ 214,406,845.35 (or € 0.93 per share)	-	-

*Deduction mentioned in Article 158.3-2° of the French General Tax Code

Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code (4th resolution)

EXPLANATORY STATEMENT

*The Statutory Auditors' special report describes the agreements referred to in Article L. 225-38 of the French Commercial Code. In the **4th resolution**, the Board of Directors proposes that you take note of the conclusions of this report and of the agreements previously approved by the General Meeting which continued during the financial year ended 30 June 2023.*

The Board of Directors reminds you that on 30 June 2023 there was only one regulated agreement previously approved by the General Meeting and which continued during the financial year ended 30 June 2023, it being the tax consolidation agreement concluded in 2007 between the Company and some of its French subsidiaries. In accordance with the article L. 225-40-1 of the French Commercial Code, the Board of Directors re-examined this agreement during the meeting of 27 July 2023.

The Board of Directors informs you that no agreement referred to in Article L. 225-38 of the French Commercial Code has been concluded during the financial year ended 30 June 2023.

Fourth resolution - Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code, takes note of the conclusions of this report and of the agreements previously **approved** by the General Meeting which continued during the financial year ended 30 June 2023.

3. Statutory auditors (5th resolution)

EXPLANATORY STATEMENT

*Given the expiry at the end of this General Meeting of the terms of Mazars as Statutory Auditor, it is proposed, by voting in favour of the **5th resolution**, that the term of Mazars as Statutory Auditor be renewed for a term of six (6) financial years, i.e., until the Ordinary General Meeting called to approve the financial statements for the financial year ending 30 June 2029.*

Fifth resolution – Renewal of the term of Mazars as Statutory Auditor

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the report of the Board of Directors, **renews** the appointment of Mazars, whose head office is at Tour Exaltis, 61 rue Henri Regnault, 92400 Courbevoie, as Statutory Auditor, for a term of six (6) financial years, i.e. until the end of the Ordinary General Meeting called to vote on the financial statements for the financial year ending 30 June 2029.

4. Information on the Remunerations (6th resolution)

EXPLANATORY STATEMENT

*Under the terms of the **6th resolution**, you are asked to approve, under the provisions of Article L. 22-10-9 of the French Commercial Code, the information relating to the remuneration of the Chairman, the Chief Executive Officer, the Deputy Chief Executive Officer and the members of the Board of Directors for the financial year ended 30 June 2023, as described in the Company's Universal Registration Document, in Chapter 2.4.2 "Information concerning remuneration in compliance with Article L. 22-10-34-II of the French Commercial Code (ex-post vote)".*

The guiding principles underlying the remuneration policy for corporate officers, now including the members of the Board of Directors, are set out in this report.

Sixth resolution - Approval of the information relating to the remuneration of corporate officers for the financial year ending 30 June 2023 mentioned in I of Article L. 22-10-9 of the French Commercial Code

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the section on corporate governance drawn up according to the provisions of Articles L. 225-37 and L. 22-10-8 et seq. of the French Commercial Code and contained in the Universal Registration Document in accordance with Article L. 22-10-34 of the French Commercial Code, **approves** the information published according to I of Article L. 22-10-9 of the French Commercial Code, as presented in the Universal Registration Document - Chapter 2.4.2 "Information concerning remuneration in compliance with Article L. 22-10-34-II of the French Commercial Code (ex-post vote)".

5. Approval of the elements of the remuneration paid during or allocated during the financial year ending 30 June 2023 to the Chairman of the Board of Directors, the Chief Executive Officer and the Deputy Chief Executive Officers (7th to 9th resolutions)

EXPLANATORY STATEMENT

Under Articles L. 22-10-9 and L. 22-10-34 of the French Commercial Code, the elements of the remuneration due or allocated in respect of the financial year ending 30 June 2023 are submitted to the shareholders for approval at the General Meeting.

The detail concerning each of the remuneration elements (in particular the reasons for their changes from the previous financial year and the achievement of ex-post objectives), as well as their standardised presentation under the recommendations of the AFEP-MEDEF Code and the AMF, are included in the Universal Registration Document – Chapter 2.4.2 "Information concerning remuneration in compliance with Article L. 22-10-34-II of the French Commercial Code (ex-post vote)".

The Board of Directors requests that your General Meeting approve the elements described above of the remuneration due or allocated for the financial year ending 30 June 2023 to:

- *Mr Dominique D'Hinnin, Chairman of the Board of Directors, by the vote of the **7th resolution**,*
- *Mrs. Eva Berneke, Chief Executive Officer, by the vote of the **8th resolution**, and*
- *Mr Michel Azibert, Deputy Chief Executive Officer until 10 November 2022, by the vote of the **9th resolution**.*

Seventh resolution - Approval of the fixed components of the total remuneration paid or allocated for the term for the financial year ending 30 June 2023 to Mr Dominique D'Hinnin, Chairman of the Board of Directors

The General Meeting, under the conditions required for Ordinary General Meetings as to quorum and majority, under II of Article L. 22-10-34 of the Commercial Code, having taken note of the section on corporate governance drawn up under the provisions of Articles L. 225-37 et seq. of the French Commercial Code and contained in the Universal Registration Document, **approves** the fixed components of the remuneration paid during or allocated for the term for the financial year ending 30 June 2023 to Mr Dominique D'Hinnin, Chairman of the Board of Directors, as presented in the Universal Registration Document - Chapter 2.4.2 "Information concerning remuneration in compliance with Article L. 22-10-34-II of the French Commercial Code (ex-post vote)", and notes that he does not benefit from any variable or exceptional remuneration or benefits in-kind.

Eighth resolution - Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind paid or allocated for the term for the financial year ending 30 June 2023 to Mrs. Eva Berneke, Chief Executive Officer

The General Meeting, under the conditions required for Ordinary General Meetings as to quorum and majority, under II of Article L. 22-10-34 of the French Commercial Code, having taken note of the section on corporate governance drawn up under the provisions of Articles L. 225-37 et seq. of the French Commercial Code and contained in the Universal Registration Document, **approves** the fixed components of the total remuneration and benefits of any kind during the financial year ending 30 June 2023, or granted for the term for the same financial year to Mrs. Eva Berneke, Chief Executive Officer, as presented in the Universal Registration Document - Chapter 2.4.2 "Information concerning remuneration in compliance with Article L. 22-10-34-II of the French Commercial Code (ex-post vote)".

Ninth resolution - Approval of the fixed, variable and exceptional components of the total remuneration and benefits in kind paid or allocated for the term for the financial year ending 30 June 2023 to Mr Michel Azibert, Deputy Chief Executive Officer

The General Meeting, under the conditions required for Ordinary General Meetings as to quorum and majority, under II of Article L. 22-10-34 of the French Commercial Code, having taken note of the section on corporate governance drawn up under the provisions of Articles L. 225-37 et seq. of the French Commercial Code and contained in the Universal Registration Document, **approves** the fixed components of the total remuneration and benefits of any kind during the financial year ending 30 June 2023, or granted for the term for the same financial year to Mr Michel Azibert, Deputy Chief Executive Officer until 10 November 2022, as presented in the Universal Registration Document – Chapter 2.4.2 "Information concerning remuneration in compliance with Article L. 22-10-34-II of the French Commercial Code (ex-post vote)".

6. Approval of the remuneration policy applicable to the Chairman, executive officers and Directors (10th to 13th resolutions)

EXPLANATORY STATEMENT

Under the provisions of Article L. 22-10-8 II of the French Commercial Code, supplemented by the provisions of Article R. 22-10-14 of the French Commercial Code, the remuneration policy applicable to the Chairman of the Board of Directors, the Chief Executive Officer, the Deputy Chief Executive Officers, and the Directors for the performance of their term of office shall be subject to the approval of the General Meeting.

This remuneration policy, adopted by the Board of Directors on the recommendation of the Remuneration Committee, is presented in the Universal Registration Document resuming the information contained in the Annex 1 of the present document for the Chairman of the Board, the Chief Executive Officer, the Deputy Chief Executive Officer, and for the Directors.

According to Article L. 22-10-34 II. of the Commercial Code, the variable or exceptional remuneration elements resulting from the implementation of these remuneration policies may only be paid after the approval of the shareholders at the general meeting ruling on the accounts for the financial year ending 30 June 2024. These items are identified in the paragraphs of the Universal Registration Document Chapter 2.4.1 "Compensation policy (ex-ante vote)" and as amended in the Annex 1 of the present document.

Under the aforementioned text, it is recalled that if the General Meeting rejects the resolution, the remuneration of the corporate officer concerned will be determined under the remuneration granted in the previous financial year or, in the absence of remuneration granted in the previous financial year, under the existing practices within the Company.

The Board of Directors requests your General Meeting to approve the principles and criteria of remuneration attributable to the exercise of their terms for the:

- *Chairman of the Board of Directors, by the vote of the **10th resolution**,*
- *Chief Executive Officer, by the vote of the **11th resolution**,*
- *Deputy Chief Executive Officers, by the vote of the **12th resolution**,*
- *Directors, by the vote of the **13th resolution**.*

Tenth resolution - Approval of the remuneration policy for the Chairman of the Board of Directors

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board report on resolutions, having taken note of the information as annexed in the Board report on resolutions, **approves** the remuneration policy for the Chairman of the Board of Directors according to Article L. 22-10-8 of the French Commercial Code, it being specified that this remuneration does not include any variable or exceptional element or any benefit in kind.

Eleventh resolution - Approval of the remuneration policy for the Chief Executive Officer

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board report on resolutions, having taken note of the information as annexed in the Board report on resolutions, **approves** the remuneration policy for the Chief Executive Officer according to Article L. 22-10-8 of the French Commercial Code.

Twelfth resolution - Approval of the remuneration policy for the Deputy Chief Executive Officers

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board report on resolutions, having taken note of the information as annexed in the Board report on resolutions, **approves** the remuneration policy for the Deputy Chief Executive Officers according to Article L. 22-10-8 of the French Commercial Code.

Thirteenth resolution - Approval of the remuneration policy for the Directors

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board report on resolutions, having taken note of the information as annexed in the Board report on resolutions, **approves** the remuneration policy for the Directors according to Article L. 22-10-8 of the French Commercial Code.

7. Remuneration of the Board of Directors (14th resolution)

EXPLANATORY STATEMENT

In accordance with what is set out in the directors' remuneration policy subject to the 13th resolution, it is proposed to you to increase the overall remuneration envelope of the members of the board of directors' administration of 985 000 euros to 1 690 000 euros in accordance with article L. 225-45 of the commercial code.

For further details, refer to Annex 1 of this document.

Fourteenth resolution - Establishment of the amount of the remuneration of the Board of Directors for the current financial year

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board report on resolutions, having taken note of the information contained in the section on corporate governance in the Universal Registration Document, according to Article L. 22-10-8 of the French Commercial Code, **decides** to fix the amount of attendance fees that may be allocated to members of the board of directors at a total gross sum of 1 690 000 euros for the current financial year starting on 1 July 2023 and ending on 30 June 2024. This amount, applicable to the current financial year, will be maintained until a further decision of the General Meeting.

8. Authorisation to the Board of Directors to purchase the Company's shares and, if necessary, to cancel them (15th and 16th resolutions)

EXPLANATORY STATEMENT

The General Meeting on 10 November 2022 authorised the Board of Directors to purchase the Company's shares for a period of eighteen (18) months from the date of the Meeting so that this authorisation will expire during the financial year 2023-2024.

In the 15th resolution, the Board of Directors proposes that this authorisation be renewed for a maximum period of eighteen (18) months from the date of this General Meeting.

The maximum purchase price per share could not exceed €20 and the total amount of funds allocated to the purchase could not exceed €250 million.

The shares may be purchased to a) retain shares for subsequent remittance as payment or exchange, in the context of any external growth transactions, b) enable market activity in the context of the liquidity contract, c) remit shares on the exercise of rights attached to securities giving access to the Company's capital, as well as to carry out any hedging transactions related to these securities, d) allocate or sell shares to employees or eligible corporate officers of the Company or its group, (d) to allocate or sell shares to eligible employees or corporate officers of the Company or its group, in particular in the context of performance share grants, profit-sharing, stock option grants or any employee savings plan, (e) to cancel all or part of the shares thus repurchased and to reduce the share capital accordingly, (f) to implement any market practice that may be permitted by the Autorité des Marchés Financiers ("AMF"), and (g) more generally, to car-

ry out any transaction in compliance with applicable regulations.

It is expressly provided in the draft resolution submitted to you that the acquisition, sale, exchange or transfer of shares may not be carried out during the period of a public offer, even if fully settled in cash, for the Company's shares.

During the financial year ended 30 June 2023, the buyback programme was used within the framework of the liquidity contract under the AMAFI Code of Ethics. The Board of Directors has already decided that if the new programme submitted to you is adopted, the liquidity contract will continue.

*In the **16th resolution**, the Board of Directors seeks authorisation from your General Meeting, acting in an extraordinary capacity, with the option of sub-delegation, to reduce the share capital by **cancelling, within the limit of 10% of the share capital per twenty-four (24) month period**, on one or more occasions, all or part of the ordinary shares acquired by the Company under a share buyback programme.*

This authorisation would be granted to the Board of Directors for a maximum period of eighteen (18) months from the date of this General Meeting.

Fifteenth resolution – Authorisation for the Board of Directors to purchase the Company's own shares

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board of Directors' report and voting under (i) the legal provisions in force, in particular those of Articles L. 22-10-62 et seq. of the French Commercial Code, (ii) the General Regulation of the Autorité des marchés financiers ("AMF") and the market practices accepted by the AMF, and (iii) Regulation (EU) No. 596/2014 of 16 April 2014 on market abuse, in its Articles 5 and 13:

- 1° **Terminates** with immediate effect, the unused portion of the authorisation granted by the General Meeting of 10 November 2022 in its 19th resolution;
- 2° **Authorises** the Board of Directors, with the option of sub-delegation under the legal and regulatory conditions, taking into account any shares that may be held directly or indirectly by the Company, to purchase or arrange for the purchase of the Company's shares up to a limit of 10% of the total number of shares making up the share capital (adjusted, if necessary, to take into account any capital increases or reductions that may take place during the term of the programme), under the terms and conditions set out in Articles L. 22-10-62 et seq. of the French Commercial Code, in particular:
 - the maximum unit purchase price must not exceed 20 (excluding acquisition costs), it being specified that the Board of Directors may, however, adjust the aforementioned purchase price in the event of a transaction giving rise either to an increase in the nominal value of the shares or to the creation and allocation of free shares, as well as in the event of a division of the nominal value of the shares or consolidation of shares, or any other transaction involving shareholders' equity, to take account of the impact of the transaction concerned on the value of the shares,
 - the maximum amount of funds for the purchase of shares under this resolution shall not exceed 250 million euros,
 - the purchases of shares made by the Company by virtue of this authorisation may under no circumstances lead it to hold, directly or indirectly, more than 10% of the shares comprising the Company's share capital,
 - the acquisition, sale, exchange or transfer of these shares may be carried out (i) at any time, except during a public offer period, even if fully settled in cash, for the Company's shares (ii) under the conditions and within the limits, in particular in terms of volume and price, provided for by the laws in force on the date of the transactions in question, and (iii) by any means, in particular on the market or by mutual agreement, including by the acquisition or sale of blocks of shares, through option mechanisms, such as the purchase and sale of call or put options, derivative financial instruments traded on a regulated or mutual agreement market, or warrants or securities giving access to the Company's share capital under the conditions provided for by the market authorities, in compliance with the laws and regulations in force and at the times the Board of Directors, or the person acting on the delegation of the Board of Directors, shall decide,
 - the shares bought back and kept by the Company will be deprived of voting rights and will not give a right to the payment of the dividend;

3° Decides that these share purchases may be made to:

- purchase the Company's shares for retention and subsequent remittance in exchange or as payment in the context of any external growth, merger, demerger or contribution transactions, in compliance with the limit of 5% of its share capital provided for by Article L. 22-10-62 paragraph 6 of the French Commercial Code,
- purchase or sell shares to stimulate the secondary market or to ensure the liquidity of the Company's shares within the framework of a liquidity contract concluded with an investment services provider and in compliance with the code of ethics recognised by the AMF,
- retain shares and, where applicable, remit them at a later date on the occasion of the exercise of rights attached to securities giving access by any means, immediately or in the future, to shares in the Company by redemption, conversion, exchange, presentation of a warrant or in any other manner, as well as to carry out any hedging operation in respect of the obligations of the Company (or of one of its subsidiaries) linked to these securities, under the conditions provided for by the market authorities and at the times that the Board of Directors or the person acting on the delegation of powers of the Board of Directors shall decide,
- allocate or transfer shares in the Company to employees or corporate officers of the Company or of companies or groupings related to it within the meaning of the regulations in force, under the conditions and under the procedures provided for by law, in particular in the context of (i) the free allocation of shares as provided for by Articles L. 22-10-59 et seq. of the French Commercial Code, (ii) participation in the fruits of the company's expansion, (iii) allocations of stock options granted under the conditions provided for in Articles L. 22-10-56 et seq. of the French Commercial Code, or (iv) any employee savings plan,
- cancel all or part of the shares thus repurchased and to reduce the share capital accordingly, subject to authorisation by the Extraordinary General Meeting and on the terms indicated therein, or any other subsequent authorisation,
- implement any market practice that may be accepted by the AMF, and
- more generally, carry out any operation under the regulations in force;

4° Grants the Board of Directors all powers, with the option of sub-delegation under the legal and regulatory conditions, to implement this authorisation, and in particular to place all orders on the stock market or off-market, to allocate or reallocate the shares acquired to the various purposes, under the applicable legal and regulatory conditions, enter into any agreements, draw up and amend any documents, in particular to keep registers of share movements, draw up any documents, make any declarations and carry out any formalities with the AMF or any other authority, and generally do anything else that is necessary;

5° Acknowledges that the Board of Directors will report to the Annual General Meeting on the transactions carried out under this authorisation;

6° Decides that this authorisation is granted to the Board of Directors for a maximum period of eighteen (18) months from the date of this Meeting.

RESOLUTIONS WITHIN THE COMPETENCE OF THE EXTRAORDINARY MEETING

Sixteenth resolution - Authorisation for the Board of Directors to reduce the share capital by cancelling shares acquired by the Company under its share buyback programme

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, and voting under the legal provisions in force and in particular those of Article L. 22-10-62 of the Commercial Code:

1. **Terminates** with immediate effect the unused portion of the authorisation granted by the General Meeting of 10 November 2022 by its 20th resolution;
2. **Authorises** the Board of Directors, with the option of sub-delegation under the legal and regulatory conditions, to reduce the share capital by cancelling all or part of the Company's shares that it may hold under the share buyback programme authorised by the 15th resolution of this Meeting, or other share buyback programmes authorised prior or after the date of this Meeting, on one or more occasions, up to a limit of 10% of the Company's share capital (adjusted, where applicable, under transactions affecting the share capital after the date of this Meeting) per twenty-four (24) month period;
3. **Resolves** that the excess of the purchase price of the ordinary shares over their nominal value shall be charged to "Share premium" or to any available reserve account;
4. **Grants** all powers to the Board of Directors to carry out the capital reduction resulting from the cancellation of the shares and the aforementioned allocation, in particular to determine the final amount of the capital reduction, to set the terms and conditions thereof, to record the completion thereof and to amend the Articles of Incorporation accordingly;
5. **Grants** the Board of Directors full powers, with the option of sub-delegation under the legal and regulatory conditions, to carry out all formalities, procedures and declarations with the AMF or any other authority and, in general, to do all that is materially necessary;
6. **Acknowledges** that the Board of Directors, should it make use of this authorisation, will report to the next Ordinary General Meeting on the transactions carried out under it, under the legal and regulatory provisions in force;
7. **Decides** that this authorisation is granted to the Board of Directors for a maximum period of eighteen (18) months from the date of this Meeting.
9. **Delegations to the Board of Directors to increase the share capital (17th to 25th resolutions)**

EXPLANATORY STATEMENT

In the 17th to 25th resolutions, the Board of Directors proposes that you renew, for a maximum period of twenty-six (26) months from the date of this General Meeting, the authorisations or delegations of authority allowing it to increase the capital, whether immediate or deferred, by issuing ordinary shares and/or securities giving access to the Company's capital.

The purpose of these resolutions is to provide the Company with a certain financial flexibility in the implementation of capital increases for the realisation of a certain number of operations that may take place on the Company's capital and thus to be able to seize any opportunity that the financial markets may offer. These new delegations would terminate, for their unused portion, and replace the delegations previously granted by the Meeting of 4 November 2021.

The Board of Directors proposes, in the interest of the shareholders, to expressly provide for the suspension during a public offer period of the delegations and authorisations granted to the Board to increase the share capital under the 17th to 24th resolutions. The Board specifies that this suspension is not proposed for the delegation of authority granted within the framework of the long-term incentive policy for employees and corporate officers under the 25th resolution insofar as this is a common mechanism for remunerating employees and corporate officers, and the amount of which is not likely to influence the course or outcome of an offer.

Resolution No.	<u>Authorisations</u> granted at the Meeting	Duration/expiry date of the delegation	Maximum nominal amount/Cap applicable for each resolution	Overall cap common to several resolutions	Sub-cap common to several resolutions
21	<p>Setting the issue price within the limit of 10% of the capital per year</p> <p><i>This delegation would allow the Board of Directors, for capital increases carried out without PSR² for a limited amount, to have greater flexibility in setting the issue price and thus optimise the chances of success of the operation.</i></p>	<p>Maximum 26 months from the GM of 23 Nov 2023</p> <p>23 Jan. 26</p>	<p>10% of the capital per 12-month period</p>	NA	NA
22	<p>Increase in the number of shares to be issued in the event of a capital increase with maintenance or cancellation of PSR</p> <p><i>The Board of Directors requests an authorization to increase the amount of an initial capital increase, carried out with maintenance or cancellation of the PSR according to the 18th to 20th resolutions, when it notes that there is an excess demand for subscriptions under the conditions laid down by law. This option would be granted within the limit of 15% of the amount of the initial issue and at the same price as that retained for the initial issue.</i></p>	<p>Maximum 26 months from the GM of 23 Nov 2023</p> <p>23 Jan. 26</p>	<p>15% of the amount of the initial issue and at the same price as that retained for the initial issue</p>	NA	NA
Resolution No.	<u>Delegations</u> of authority to the Board to issue ordinary shares	Duration and expiration/expiry date of the delegation	Maximum nominal amount/Cap applicable for each resolution	Overall cap common to several resolutions	Sub-cap common to several resolutions
17	<p>Increase in share capital by incorporation of reserves, profits, bonuses or others</p> <p><i>The capital increases likely to result from this resolution could be realised, at the discretion of the Board of Directors, either by the free allocation of new shares or by increasing the nominal value of the existing shares.</i></p> <p><i>In the event of a capital increase through the allocation of free shares, the Board of Directors could decide that fractional rights would not be negotiable or transferable and that the corresponding shares would be sold, with the proceeds of the sale being allocated to the holders of the rights under the legal conditions.</i></p>	<p>Maximum 26 months from the GM of 23 Nov 2023</p> <p>23 Jan. 26</p>	<p>Ordinary shares: €95 million (independent cap)</p> <p>Securities: NA</p>	NA: Cap is set autonomously and distinctly from the other resolutions	NA: Cap is set autonomously and distinctly from the other resolutions

² PSR: preferential subscription rights

<p>18</p>	<p>Issue of ordinary shares of the Company giving immediate or future access to ordinary shares of the Company with retention of PSR to shareholders</p> <p><i>The PSR gives all shareholders the right to subscribe for the share capital increase in proportion to their interest.</i></p> <p><i>In the event of an issue of securities giving deferred access to new shares, the decision would entail waiver by the shareholders of the right to subscribe for the shares liable to be obtained from the securities initially issued for which preferential rights are maintained.</i></p>	<p>Maximum 26 months from the GM of 23 Nov 2023</p> <p>23 Jan. 26</p>	<p>Ordinary shares: €95 million</p> <p>Securities: €1bn</p>	<p>Overall cap</p> <p>Ordinary shares: €95 million</p> <p>Securities: €1bn</p>	
<p>19</p>	<p>Issuance of ordinary shares of the Company with the cancellation of the PSR in the context of a public offering</p> <p><i>The securities issued would be offered within the framework of a public offering with the cancellation of the preferential subscription right, it being specified that the Board of Directors could institute, in favour of the holders of ordinary shares, a priority right, irreducibly and, where applicable, reducibly, on all or part of the issue, for a period which, under the legal and regulatory provisions currently in force, could not be less than three (3) stock market days.</i></p> <p><i>The price of the ordinary shares shall be at least equal to the minimum amount provided for by the laws and regulations in force at the time of the implementation of this resolution, which currently provide for a price at least equal to the weighted average of the prices of the last three (3) stock market sessions before its determination, possibly reduced by a maximum discount of 10% after correction, if necessary, of this amount to take into account the difference in dividend date.</i></p> <p><i>For the securities, the price should be such that the amount received immediately by the Company, plus, if applicable, the amount that may be received subsequently by the Company, is, for each ordinary share issued as a result of the issue of these securities, at least equal to the amount of the issue price of the ordinary shares, determined under the preceding paragraph, after correction, if applicable, of this amount to take into account the difference in the date of entitlement to dividends.</i></p>	<p>Maximum 26 months from the GM of 23 Nov 2023</p> <p>23 Jan. 26</p>	<p>Ordinary shares: €47 million</p> <p>Securities: €1bn</p>		<p>Sub-cap</p> <p>Ordinary shares: €47 million</p>
<p>20</p>	<p>Issuance of ordinary shares of the Company with the cancellation of the PSR in the context of a public offering addressed exclusively to qualified investors</p> <p><i>With this resolution the Board of Directors may reserve the issue of issue ordinary shares and/or securities exclusively at qualified investors or a restricted circle of investors, under the same conditions described above under the 23rd resolution.</i></p> <p><i>In the interest of the shareholders, the Board of Directors proposes to expressly provide for the suspension during a public offer period.</i></p>	<p>Maximum 26 months from the GM of 23 Nov 2023</p> <p>23 Jan. 26</p>	<p>Ordinary shares: €47 million</p> <p>Securities: €1bn</p>	<p>Overall cap</p> <p>Ordinary shares: €95 million</p> <p>Securities: €1bn</p>	
<p>23</p>	<p>Issuance of ordinary shares of the Company with the cancellation of the PSR in the event of a public exchange offer initiated by the Company</p> <p><i>The Board of Directors proposes that you grant it a delegation of authority, with the cancellation of the PSR, to issue ordinary shares and/or securities giving access to ordinary shares of the Company, in France or abroad, with a view to remunerating securities contributed to a public exchange or mixed offer initiated by the Company for the securities of another company admitted to trading on a regulated market, under the conditions and subject to the reservations set out in Article L. 22-10-54 of the French Commercial Code.</i></p>	<p>Maximum 26 months from the GM of 23 Nov 2023</p> <p>23 Jan. 26</p>	<p>Ordinary shares: €47 million</p> <p>Securities: €1bn</p>		

<p>24</p>	<p>Issuance of ordinary shares of the Company with the cancellation of the PSR, in remuneration of contributions in-kind within the limit of 10% of the share capital of the Company, except in the case of a public exchange offer initiated by the Company</p> <p><i>This resolution authorises the Board of Directors to issue ordinary shares of the Company, with a view to remunerating contributions granted to the Company and consisting of equity securities or securities giving access to the share capital, within the limit of a nominal amount of the capital increase which may not exceed 10% of the Company's share capital under the law.</i></p>	<p>Maximum 26 months from the GM of 23 Nov 2023</p> <p>23 Jan. 26</p>	<p>Ordinary shares: 10 % of the share capital</p> <p>Securities: €1bn</p>	<p>Overall cap</p> <p>Ordinary shares: €95 million</p> <p>Securities: €1bn</p>	
<p>25</p>	<p>Issuance of ordinary shares a without PSR, reserved for members of a company savings plan of the Company or its Group</p> <p><i>This resolution is proposed as part of the long-term incentive policy for employees and corporate officers of the Group. The capital increase which will result from the use of this delegation of authority will be strictly reserved for members of a savings plan of the Company or its Group. As an exception, this delegation of authority is not suspended during a public offer period.</i></p>	<p>Maximum 26 months from the GM of 23 Nov 2023</p> <p>23 Jan. 26</p>	<p>Ordinary shares: €4 million</p>		<p>Sub-cap</p> <p>Ordinary shares: €47 million</p>

Seventeenth resolution – Delegation of authority to the Board of Directors to increase the share capital by capitalisation of reserves, profits, bonuses or other amounts whose capitalisation would be permitted

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, having taken note of the report of the Board of Directors, noting that the share capital has been fully paid up and voting under the legal provisions in force, and in particular those of Articles L. 225-129-2 and L. 22-10-50 of the French Commercial Code:

1. **Terminates** with immediate effect, the unused portion of the delegation granted by the General Meeting of 4 November 2021 by its 22nd resolution;
2. **Delegates** to the Board of Directors its power to decide to increase the share capital, with the option of sub-delegation under the legal and regulatory conditions, on one or more occasions, at the times and on the terms it shall determine and in the proportions it shall determine, by incorporation into the capital of reserves, profits, premiums or any other sums the capitalisation of which shall be legally and statutorily permissible, in the form of a free allocation of shares or an increase in the par value of the existing shares, or by a combination of these two methods;
3. **Decides** that **the cap on the nominal amount** of the capital increase, whether immediate or deferred, resulting from all of the issues carried out under this delegation is set at **95 million euros**, it being specified that this amount is set autonomously and separately from the Overall Cap on Capital Increases referred to and defined in the 18th resolution. It is specified that to this amount shall be added, where applicable, the nominal amount of additional shares to be issued to preserve the rights of the holders of securities or other rights giving access to the capital, under the applicable legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment;
4. **Grants** the Board of Directors full powers, with the option of sub-delegation under the legal and regulatory conditions, to implement this delegation, in particular for the following purposes:
 - to determine all the terms and conditions of the authorised operations and, in particular, to determine the amount and nature of the reserves and bonuses to be incorporated into the capital, to determine the number of new shares to be issued in euros, or the amount by which the par value of the existing shares making up the capital will be increased, to determine the date, even retroactively, as from which the new shares will carry dividend rights or the date on which the increase in the par value will take effect, and proceed, where applicable, with all deductions from the issue premiums, and, in particular, those of the expenses incurred by the realisation of the issues,
 - to decide that, under the provisions of Article L. 22-10-50 of the French Commercial Code, fractional rights will not be negotiable or transferable and that the corresponding shares will be sold;

the sums from the sale will be allocated to the holders of the rights under the conditions provided for by the law and regulations,

- to take all measures to protect the rights of holders of securities giving access to the Company's capital under legal and regulatory provisions, as well as contractual stipulations, and,
 - to take all necessary measures for the realisation of the issues and, if necessary, to postpone them, to conclude all agreements and, more generally, to do all that is necessary to ensure the successful completion of the planned issues, to record the capital increase(s) resulting from any issue carried out by the use of this delegation and to amend the Articles of Incorporation accordingly;
5. **Acknowledges** that the Board of Directors, should it make use of this delegation, will report to the next ordinary general meeting on the transactions carried out under it, under the legal and regulatory provisions in force;
 6. **Decides** that this delegation is granted for a maximum period of twenty-six (26) months from the date of this Meeting.
 7. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation as from the filing by a third party of a draft public offer for the company's securities until the end of the offer period.

Eighteenth resolution – Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, with preferential subscription rights for shareholders

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, noting that the share capital has been fully paid up and voting under the provisions of the law, and in particular Articles L. 225-129-2, L. 225-132 to L. 225-134, L. 228-91 and L. 228-92 of the French Commercial Code:

1. **Terminates** with immediate effect, the unused portion of the delegation granted by the General Meeting of 4 November 2021 by its 23rd resolution;
2. **Delegates** to the Board of Directors, its power to decide on the issue, on one or more occasions, with the option of sub-delegation under the legal and regulatory conditions, at the time or times it shall determine and in the proportions it shall determine, in France and/or abroad, with the maintenance of the shareholders' preferential subscription right, of ordinary shares of the Company and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, to ordinary shares to be issued by the Company, which may be subscribed for either in cash or by offsetting debts; the shares to be issued will confer the same rights as the old shares, subject to their dividend date;
3. **Decides** that issues of preference shares and securities giving access to preference shares are expressly excluded under this delegation;
4. **Decides** that the nominal amount of the share capital increases that may be carried out immediately and/or in the future according to this delegation may not exceed **a nominal cap of 95 million euros** and shall be deducted from the overall nominal cap for all capital increases that may result from this resolution and the 19th, 20th, 23rd to 25th resolutions submitted to this Meeting, which amounts to and may not exceed 95 million euros (the "**Overall Cap on Capital Increase Cap**"). It is specified that to each of these two amounts shall be added, as necessary, the nominal amount of additional shares to be issued to preserve the rights of the holders of securities or other rights giving access to the capital, under the applicable legal and regulatory provisions and, as necessary, the contractual stipulations providing for other cases of adjustment;
5. **Decides** that the securities giving access to the Company's capital issued under this resolution may, in particular, consist of share warrants or debt securities or be associated with the issue of such securities, or allow their issue as intermediate securities; they may take the form of subordinated or unsubordinated securities, with or without a fixed term, and may be issued either in euros or in foreign currencies, or in any monetary unit established with reference to several currencies; the nominal amount of the debt securities that may be issued according to this delegation may not exceed **a nominal cap of one (1) billion euros** or their equivalent value in euros on the date of the issuance decision and shall be deducted from the overall nominal cap for all debt securities that may be issued according to this resolu-

tion and the 19th and 20th resolutions, 23rd and 24th submitted to this Meeting, which amounts to and may not exceed one (1) billion euros (the “**Overall Cap on Debt Securities Issues**”); it is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors under Articles L. 228-40, L. 228-92 last paragraph and L. 228-93 last paragraph of the French Commercial Code or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;

6. **Decides** to authorise the Board of Directors to take all necessary measures to preserve the rights of holders of securities giving access to the capital or other rights giving access to the capital in circulation on the date of implementation of this delegation;
7. **Acknowledges** that the shareholders will be able to exercise their preferential subscription right irreducibly to the ordinary shares of the Company and to the securities giving access to the share capital of the Company which would be issued under this resolution, under the conditions provided for by law; in addition, the Board of Directors shall have the right to grant shareholders of the Company a preferential subscription right reducibly, which they may exercise in proportion to the subscription rights they hold and, in any event, within the limit of their demand;
8. **Acknowledges** that if the irreducible subscriptions and, if applicable, reducible subscriptions, have not absorbed the totality of an issue of ordinary shares of the Company or securities giving access to the capital of the Company, the Board of Directors may use one or other of the following options in the order it deems appropriate:
 - limit the issue to the amount of subscriptions received, provided that this amount reaches at least three-quarters of the issue decided,
 - freely distribute all or part of the unsubscribed securities,
 - offer all or part of the unsubscribed securities to the public, on the French market or abroad, or offer the securities by way of private investment in France or outside France;
9. **Acknowledges** that, under the provisions of Article L. 225-132 of the French Commercial Code, this resolution entails the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares to which the securities issued based on this delegation may entitle them, in favour of the holders of securities issued according to this resolution;
10. **Decides** that the issues of warrants to subscribe for shares in the Company may be carried out by subscription offer, but also by free allocation to the owners of existing shares, and that in the event of free allocation of warrants to subscribe for shares, the Board of Directors shall have the power to decide that the allocation rights forming fractional shares shall not be negotiable and that the corresponding securities shall be sold;
11. **Decides** that the price of the securities giving access to the share capital of the Company shall be such that the amount received immediately, plus, if applicable, the amount that may be received subsequently, shall be, for each ordinary share of the Company issued within the framework of this delegation, at least equal to the nominal value of the ordinary share of the Company on the date of issue of the said securities;
12. **Grants** the Board of Directors all powers, with the option of sub-delegation under the legal and regulatory conditions, to implement this delegation and, in particular, to:
 - determine the amounts, dates and terms of the issues and the form and characteristics of the securities to be created,
 - determine the conditions and prices of the issues, the terms of access to the Company's capital (the Board of Directors may, in particular, decide to issue securities giving future access to existing shares and/or shares to be issued), set the amounts to be issued in euros, in a foreign currency or in units of account determined by reference to several currencies, as the case may be, and in compliance with the legislation in force,
 - decide, in the event of the issue of debt securities, whether they are subordinated or not, to set their fixed and/or variable interest rate or with capitalisation, the currency of the issue, their duration, the fixed or variable redemption price, with or without a premium, the terms of amortisation according to market conditions and the conditions under which these securities will give the right to shares in the Company, it being specified that these securities may also be the subject of repurchases on the stock market, or of a purchase or exchange offer by the Company,

- determine the date on which the securities to be issued will take effect, with or without retroactive effect, and, if applicable, the conditions for their redemption,
 - suspend, if necessary, the exercise of share allotment rights attached to existing securities for a period which may not exceed three (3) months,
 - set the terms and conditions according to which the rights of holders of securities and other rights giving access to the share capital will be preserved, where applicable, under the legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment,
 - if necessary, make any deductions from the issue premium(s), in particular for expenses incurred in connection with the issues,
 - take all necessary measures for the realisation of the issues and, if necessary, postpone them, conclude all agreements and, more generally, do all that is necessary to ensure the successful completion of the planned issues, to record the capital increase(s) resulting from any issue carried out by the use of this delegation and to amend the Articles of Incorporation accordingly;
13. **Acknowledges** that the Board of Directors, should it make use of this delegation, will report to the next ordinary general meeting on the transactions carried out under it, under the legal and regulatory provisions in force;
14. **Decides** that this delegation is granted to the Board of Directors for a maximum period of twenty-six (26) months from the date of this Meeting;
15. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a draft public offer for the company's securities until the end of the offer period.

Nineteenth resolution – Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without shareholders' preferential subscription rights, in the context of a public offering (other than the one specified in 1° of the article L. 411-2 of the French Monetary and Financial Code)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, noting that the share capital has been fully paid up and voting under the legal provisions in force, in particular those of Articles L. 225-129-2, L. 22-10-51, L. 22-10-52, L. 228-91 and L. 228-92 of the French Commercial Code:

1. **Terminates** with immediate effect, the unused portion of the delegation granted by the General Meeting of 4 November 2021 by its 24th resolution;
2. **Delegates** to the Board of Directors, with the option of sub-delegation under the legal and regulatory conditions, its power to decide on the issue, with the cancellation of the shareholders' preferential subscription rights, within the framework of a public offering (other than the one specified in 1° of the article L. 411-2 of the French Monetary and Financial Code), on one or more occasions, at the time or times it shall determine and in the proportions it shall determine, in France and/or abroad, of ordinary shares of the Company and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, to ordinary shares to be issued by the Company, which may be subscribed for either in cash or by offsetting debts; the shares to be issued will confer the same rights as the old shares, subject to their dividend date;
3. **Decides** that issues of preference shares and securities giving access to preference shares are expressly excluded under this delegation;
4. **Decides** that the nominal amount of the share capital increases that may be carried out immediately and/or in the future according to this delegation may not exceed **a nominal cap of 47 million euros**, to be deducted from the overall nominal sub-ceiling for capital increases with the cancellation of preferential subscription rights that may result from this resolution and the 20th, 23rd to 25st resolutions submitted to this Meeting, which amounts to and may not exceed 47 million euros (the "**Sub-Cap on Capital Increases without Preferential Subscription Rights**") and shall be deducted from the Overall Cap on Capital Increases. It is specified that to these amounts shall be added, as necessary, to the nominal

amount of additional shares to be issued to preserve, under the applicable legal and regulatory provisions and, as necessary, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities or other rights giving access to the capital;

5. **Decides** that the securities giving access to the Company's capital thus issued under this resolution may, in particular, consist of share warrants or debt securities or be associated with the issue of such securities, or allow their issue as intermediate securities; they may take the form of subordinated or un-subordinated securities, with or without a fixed term, and may be issued either in euros or in foreign currencies, or in any monetary unit established with reference to several currencies; the nominal amount of the debt securities that may be issued may not exceed **a cap of one (1) billion euros** or its equivalent in euros on the date of the issuance decision and will be deducted from the Overall Cap on Debt Security Issuance ; it is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors under Articles L. 228-40, L. 228-92 last paragraph and L. 228-93 last paragraph of the French Commercial Code or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;
6. **Decides** to cancel the shareholders' preferential subscription rights to the ordinary shares of the Company or to the securities giving access to the share capital of the Company issued under this resolution and to offer these securities within the framework of a public offering; the Board of Directors may, however, under legal and regulatory provisions, grant the Company's shareholders an irreducible and, where applicable, reducible priority right, on all or part of the issue, during the period and under the conditions that it shall determine, and which must be exercised in proportion to the number of ordinary shares of the Company by each holder of the Company's ordinary shares; this priority right will not give rise to the creation of negotiable rights;
7. **Decides** that if the subscriptions have not absorbed the entire issue of ordinary shares or securities giving access to the Company's capital, the Board of Directors may use one or other of the following options in the order it deems appropriate,
 - limit the issue to the amount of subscriptions received, provided that this amount reaches at least three-quarters of the issue decided,
 - freely distribute all or part of the unsubscribed securities,
 - offer all or part of the unsubscribed securities to the public;
8. **Acknowledges** that this resolution entails the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares to which the securities issued based on this delegation may entitle them;
9. **Decides** that:
 - the price of issuance of the ordinary shares of the Company shall be at least equal to the minimum amount provided for by the laws and regulations in force at the time of the implementation of this delegation, , i.e., as of the date hereof, the weighted average of the stock market prices of the last three stock market sessions preceding the beginning of the public offering as defined by Regulation (EU) No. 2017/1129 of 14 June 2017, possibly reduced by a maximum discount of 10%, after correction, if necessary, of this amount to take account of the difference in dividend date,
 - the price of the securities giving access to the Company's capital shall be such that the amount received immediately, plus, if applicable, the amount that may be received subsequently, is, for each ordinary share of the Company issued as a result of the issue of these securities, at least equal to the minimum price defined in the preceding paragraph after correction, if applicable, of this amount to take into account the difference in the dividend date;
10. **Acknowledges** that the issue(s) authorised by this resolution may be decided concurrently with an issue(s) decided under the 19th resolution;
11. **Grants** the Board of Directors all powers, with the option of sub-delegation under legal and regulatory conditions, to implement this delegation and, in particular, to:
 - determine the amounts, dates and terms of the issues and the form and characteristics of the securities to be created,
 - determine the conditions and prices of the issues, the terms of access to the Company's capital (the Board of Directors may, in particular, decide to issue securities giving future access to existing shares and/or shares to be issued), set the amounts to be issued in euros, in foreign currency or in

units of account fixed by reference to several currencies, as necessary and in compliance with the legislation in force,

- decide, in the event of the issue of debt securities, whether they are subordinated or not, to set their fixed and/or variable interest rate or with capitalisation, the currency of the issue, their duration, the fixed or variable redemption price, with or without a premium, the terms of amortisation according to market conditions and the conditions under which these securities will give the right to shares in the Company, it being specified that these securities may also be the subject of repurchases on the stock market, or of a purchase or exchange offer by the Company,
 - determine the date on which the securities to be issued will become effective, with or without retro-active effect, and, if applicable, the conditions for their redemption,
 - suspend, if necessary, the exercise of share allotment rights attached to existing securities for a period which may not exceed three (3) months,
 - set the terms and conditions according to which the rights of holders of securities or other rights giving access to the share capital will be preserved, where applicable, under the legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment,
 - if necessary, make any deductions from the issue premium(s), in particular for expenses incurred in connection with the issues,
 - take all necessary measures for the realisation of the issues and, if necessary, to postpone them, to enter into all agreements and, more generally, to do all that is necessary to ensure the successful completion of the envisaged issues, to record the capital increase(s) resulting from any issue carried out by the use of this delegation and to amend the Articles of Incorporation accordingly;
12. **Acknowledges** that the Board of Directors, should it make use of this delegation, will report to the next ordinary general meeting on the transactions carried out under it, under the legal and regulatory provisions in force;
13. **Decides** that this delegation is granted to the Board of Directors for a period of twenty-six (26) months from the date of this General Meeting;
14. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a draft public offer for the company's securities until the end of the offer period.

Twentieth resolution - Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without shareholders' preferential subscription rights, in the context of a public offering referred to in 1 of Article L. 411-2 of the French Monetary and Financial Code, aimed exclusively at qualified investors and/or a limited circle of investors

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, noting that the share capital is fully paid up and voting under the legal provisions in force, in particular those of Articles L. 225-127, L. 225-128, L. 225-129, L. 225-129-2, L. 22-10-51, L. 22-10-52, L. 228-91 and L. 228-92 of the French Commercial Code and 1 of Article L. 411-2 of the French Monetary and Financial Code,

1. **Terminates**, with immediate effect, the unused portion of the delegation granted by the General Meeting of 4 November 2021 in its 25th resolution;
2. **Delegates** to the Board of Directors, its power to decide on the issue with the option of sub-delegation under the legal and regulatory conditions, with the cancellation of the shareholders' preferential subscription right, within the framework of a public offer mentioned in 1 of Article L. 411-2 of the French Monetary and Financial Code, i.e. an offer exclusively to a limited circle of investors acting on their own behalf or to qualified investors, on one or more occasions, at such time or times and in such proportions as it shall determine, in France and/or abroad, ordinary shares of the Company and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, to ordinary

shares to be issued by the Company, which may be subscribed for either in cash or by offsetting debts; the shares to be issued will confer the same rights as the old shares, subject to their dividend date;

3. **Decides** that issues of preference shares and securities giving access to preference shares are expressly excluded under this delegation;
4. **Decides** that the nominal amount of the share capital increases that may be carried out immediately and/or in the future according to this delegation may not exceed **a nominal cap of 47 million euros** or the equivalent value of this amount in euros, it being specified that this amount shall be deducted from the Sub-Cap on Capital Increases with the Waiver of Preferential Subscription Rights and from the Overall Cap on Capital Increases. It is specified that to these amounts shall be added, as necessary, the nominal amount of additional shares to be issued to preserve, under the applicable legal and regulatory provisions and, as necessary, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities or other rights giving access to the capital;
5. **Decides** that the securities giving access to the Company's capital thus issued under this resolution may, in particular, consist of share warrants or debt securities or be associated with the issue of such securities, or allow their issue as intermediate securities; they may take the form of subordinated or un-subordinated securities, with or without a fixed term, and may be issued either in euros or in foreign currencies, or in any monetary unit established with reference to several currencies; the nominal amount of debt securities that may be issued according to this delegation may not exceed **a nominal cap of one (1) billion euros** or their equivalent value in euros on the date of the decision to issue, it being specified that this amount shall be deducted from the Overall Cap on Issues of Debt Securities; it is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors under Articles L. 228-40, L. 228-92 last paragraph and L. 228-93 last paragraph of the French Commercial Code or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;
6. **Decides** to cancel the shareholders' preferential subscription rights to the ordinary shares of the Company or to the securities giving access to the share capital of the Company issued under this resolution and to offer these securities within the framework of a public offering mentioned in 1 of Article L. 411-2 of the French Monetary and Financial Code under the conditions and within the maximum legal limits provided for by the laws and regulations;
7. **Decides** that if the subscriptions have not absorbed the totality of an issue of ordinary shares of the Company or of securities giving access to the share capital of the Company, the Board of Directors may use one or other of the following options, in the order it deems appropriate:
 - limit the issue to the amount of subscriptions received, provided that this amount reaches at least three-quarters of the issue decided,
 - freely distribute all or part of the unsubscribed securities;
8. **Acknowledges** that this resolution entails the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares to which the securities issued based on this delegation may entitle them;
9. **Decides** that:
 - the issue price of the ordinary shares of the Company shall be at least equal to the minimum amount provided for by the laws and regulations in force at the time of the implementation of this delegation, i.e., as of the date hereof, the weighted average of the stock market prices of the last three stock market sessions preceding the beginning of the public offering as defined by Regulation (EU) No. 2017/1129 of 14 June 2017, possibly reduced by a maximum discount of 10%, after correction, if applicable, of this amount to take into account the difference in the date of dividend entitlement,
 - the issue price of the securities giving access to the Company's capital shall be such that the amount received immediately, plus any amount that may be received subsequently, shall be, for each ordinary share of the Company issued as a result of the issue of such securities, at least equal to the minimum price defined in the preceding paragraph, after correction, if necessary, of this amount to take account of the difference in the date of dividend entitlement;
10. **Acknowledges** that the issue(s) authorised by this resolution may be decided concurrently with an issue or the issues decided under the 19th resolution;

11. **Grants** the Board of Directors powers, with the option of sub-delegation under the legal and regulatory conditions, to implement this delegation and in particular to:
- determine the amounts, dates and terms of the issues and the form and characteristics of any issue and the securities issued,
 - determine the conditions and subscription price, the terms of access to the Company's capital (the Board of Directors may, in particular, decide to issue securities giving future access to existing shares and/or shares to be issued), set the amounts to be issued in euros, in a foreign currency or in units of account determined by reference to several currencies, as the case may be, and in compliance with the legislation in force,
 - decide, in the event of the issue of debt securities, whether they are subordinated or not, to set their fixed and/or variable interest rate or with capitalisation, the currency of the issue, their duration, the fixed or variable redemption price, with or without a premium, the terms of amortisation according to market conditions and the conditions under which these securities will give the right to shares in the Company, it being specified that these securities may also be the subject of repurchases on the stock market, or of a purchase or exchange offer by the Company,
 - determine the date on which the securities to be issued will become effective, with or without retroactive effect, and, if applicable, the conditions for their redemption,
 - suspend, if necessary, the exercise of share allocation rights attached to existing securities for a period not exceeding three months,
 - set the terms and conditions according to which the rights of holders of securities or other rights giving access to the share capital will be preserved, where applicable, under the legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment,
 - if necessary, make any deductions from the issue premium(s), in particular for expenses incurred in connection with the issues,
 - take all necessary measures for the realisation of the issues and, if necessary, postpone them, conclude all agreements and, more generally, do all that is necessary to ensure the successful completion of the envisaged issues, record the capital increase(s) resulting from any issue carried out under this delegation, take all measures and decisions and carry out all formalities useful for the issue, listing and financial servicing of the securities issued under this delegation and amend the Articles of Incorporation accordingly;
12. **Acknowledges** that the Board of Directors, should it make use of this delegation, will report to the next ordinary general meeting on the transactions carried out under it, under the legal and regulatory provisions in force;
13. **Decides** that this delegation is granted to the Board of Directors for a period of twenty-six (26) months from the date of this General Meeting;
14. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a draft public offer for the company's securities until the end of the offer period.

Twenty-first resolution - Authorisation to the Board of Directors in the event of the issue of ordinary shares and/or securities giving access by any means, immediately or in the future, to ordinary shares to be issued by the Company, without preferential subscription rights, to set the issue price under the terms and conditions set by the General Meeting, up to a limit of 10% of the capital per year

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors and voting under the provisions of Article L. 22-10-52 of the Commercial Code:

1. **Terminates**, with immediate effect, the unused portion of the delegation granted by the General Meeting of 4 November 2021 in its 26th resolution;

- 2. Authorises** the Board of Directors, within the limit of 10% of the Company's share capital (as it exists on the date of this General Meeting) per twelve (12) month period, in the event of (i) the issue of ordinary shares and/or securities giving access by any means, immediately and/or in the future to ordinary shares to be issued by the Company, without preferential subscription rights, under the conditions set out in the 19th and 20th resolutions, to exempt, under the conditions for determining the price and to set the issue price at an amount that shall be at least equal to, at the Board of Directors' discretion (a) the volume-weighted average price of the share during the trading session preceding the setting of the issue price or (b) the volume-weighted average price of the share during the trading session at the time the issue price is set, in both cases, possibly reduced by a maximum deduction of 10%.

It is specified that this limit of 10% of the share capital per twelve (12) month period is common to the issues implemented under the 19th and 20th resolutions submitted to this General Meeting.

For equity securities to be issued on a deferred basis, the issue price must be such that the amount received immediately by the Company, plus the amount that may be received subsequently by the Company, is, for each share, at least equal to the amounts mentioned above.

- 3. Acknowledges** that the Board of Directors, should it make use of this authorisation, will report to the next Ordinary General Meeting on the transactions carried out under it, under the legal and regulatory provisions in force;
- 4. Decides** that this authorisation is granted to the Board of Directors for a maximum period of twenty-six (26) months from the date of this General Meeting;
- 5. Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this authorisation as from the filing by a third party of a draft public offer for the company's shares until the end of the offer period.

Twenty-second resolution - Authorisation to the Board of Directors to increase the number of shares to be issued in the event of an increase in the share capital with maintenance or cancellation of the preferential subscription right, decided according to the 19th to 21st resolutions

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, noting that the share capital has been fully paid up and voting under the legal and regulatory provisions in force, in particular, those of Articles L. 225-135-1 and R. 225-118 of the Commercial Code:

- 1. Terminates**, with immediate effect, the authorisation granted by the General Meeting of 4 November 2021 in its 27th resolution;
- 2. Authorises** the Board of Directors to decide, within thirty (30) days of the closing of the subscription to the initial issue, for each of the issues decided according to the 18th to 20th resolutions of this General Meeting, to increase the number of securities to be issued, up to a limit of 15% of the initial issue, subject to compliance with the cap provided for in the resolution according to which the issue is decided, and at the same price as that used for the initial issue;
- 3. Authorises** the Board of Directors to sub-delegate, under the conditions provided for by law and within the limits it has previously set;
- 4. Acknowledges** that the Board of Directors, should it make use of this authorisation, will report to the next Ordinary General Meeting on the transactions carried out under it, under the legal and regulatory provisions in force;
- 5. Decides** that this authorisation is granted to the Board of Directors for a period of twenty-six (26) months from the date of this General Meeting;
- 6. Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this authorisation as from the filing by a third party of a draft public offer for the company's shares until the end of the offer period.

Twenty-third resolution - Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without preferential subscription rights, in the event of a public exchange offer initiated by the Company

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors and voting under the legal provisions in force, in particular those of Articles L. 225-129 to L. 225-129-6, L. 22-10-54 and L. 228-91 et seq. of the French Commercial Code:

1. **Terminates**, with immediate effect, the unused portion of the delegation granted by the General Meeting of 4 November 2021 in its 28th resolution;
2. **Delegates** to the Board of Directors, with the option of sub-delegation under the legal and regulatory conditions, its competence to decide on the issue of ordinary shares of the Company and/or securities giving access by any means, immediately and/or in the future, to ordinary shares of the Company, as consideration for securities tendered to a public exchange offer initiated in France and/or abroad, under local rules, by the Company for securities of a company whose shares are admitted to trading on a regulated market of a State party to the Agreement on the European Economic Area or a member of the Organisation for Economic Cooperation and Development;
3. **Decides**, insofar as necessary, to cancel the shareholders' preferential subscription right to these ordinary shares and/or securities to be issued in favour of the holders of these securities;
4. **Acknowledges** that this delegation entails the waiver by the shareholders of their preferential subscription rights to the ordinary shares to which the securities issued based this delegation may give entitlement;
5. **Decides** that the nominal amount of the capital increases that may be carried out immediately and/or in the future according to this delegation may not exceed **the nominal cap of 47 million euros** and shall be deducted from the Sub-Cap on Capital Increases with Waiver of Preferential Subscription Rights and from the Overall Cap on Capital Increases. It is specified that to these amounts shall be added, as necessary, to the nominal amount of additional shares to be issued to preserve, under the applicable legal and regulatory provisions and, as necessary, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities or other rights giving access to the capital;
6. **Decides** that the securities giving access to the Company's capital thus issued under this resolution may, in particular, consist of share warrants or debt securities or be associated with the issue of such securities, or allow their issue as intermediate securities; they may take the form of subordinated or un-subordinated securities, with or without a fixed term, and may be issued either in euros or in foreign currencies, or in any monetary unit established with reference to several currencies; the nominal amount of the debt securities that may be issued may not exceed **a cap of one (1) billion euros** or its equivalent in euros on the date of the issuance decision and will be deducted from the Overall Cap on Debt Security Issuance ; it is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors under Articles L. 228-40, L. 228-92 last paragraph and L. 228-93 last paragraph of the French Commercial Code or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;
7. **Grants** the Board of Directors all powers, with the option of sub-delegation under legal and regulatory conditions, to implement this delegation and in particular:
 - to set the exchange ratio and, if applicable, the amount of the cash balance to be paid,
 - to record the number of shares contributed to the exchange,
 - to determine the dates, terms and conditions of issue, in particular, the price and dividend entitlement date, which may be retroactive, of the new ordinary shares, as well as, where applicable, those of the securities giving immediate and/or future access to the Company's ordinary shares,
 - to suspend, if necessary, the exercise of the rights attached to these securities for a maximum period of three (3) months under the conditions provided by the legal and regulatory provisions,
 - to take all necessary measures to protect the rights of holders of securities or other rights giving access to the capital, under the applicable legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment,

- to record the difference between the issue price of the new ordinary shares and their nominal value on the liabilities side of the balance sheet in an “Additional paid-in capital” account, to which all shareholders' rights will be attached,
 - to proceed, if necessary, with the charging to the said “Contribution Premium” of all costs and duties incurred by the authorised operation,
 - to take all useful measures and conclude all agreements to successfully complete the authorised operation, record the resulting capital increase(s) and amend the Articles of Incorporation accordingly;
8. **Acknowledges** that the Board of Directors, should it make use of this delegation, will report to the next ordinary general meeting on the transactions carried out under it, under the legal and regulatory provisions in force;
9. **Decides** that this delegation is granted to the Board of Directors for a period of twenty-six (26) months from the date of this General Meeting;
10. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a draft public offer for the company's securities until the end of the offer period.

Twenty-fourth resolution - Delegation of powers to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without preferential subscription rights, in consideration of contributions in-kind up to a limit of 10% of the Company's share capital, except in the case of a public exchange offer initiated by the Company

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, and voting under the legal provisions in force, in particular those of Articles L. 225-129 to L. 225-129-6, L. 22-10-53 and L. 228-91 et seq. of the French Commercial Code:

1. **Terminates**, with immediate effect, the unused portion of the delegation granted by the General Meeting of 4 November 2021 in its 29th resolution;
2. **Delegates** to the Board of Directors, with the option of sub-delegation under the legal and regulatory conditions, all powers to decide, based on the report of the contribution auditor referred to in the 1st and 2nd paragraphs of Article L. 22-10-53 of the Commercial Code (subject to the provisions of Article L. 225-147-1 of the Commercial Code), to issue ordinary shares in the Company and/or securities giving access by any means, immediately and/or in the future, to shares in the Company to remunerate contributions in-kind granted to the Company and consisting of equity securities or securities giving access to the capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable;
3. **Decides** that the nominal amount of the capital increases that may be carried out immediately and/or in the future according to this delegation is set at 10% of the Company's share capital (as it exists on the date of use by the Board of Directors of this delegation) and shall be deducted from the Sub-Cap on Capital Increases with the Waiver of Preferential Subscription Rights and from the Overall Cap on Capital Increases;
4. **Decides** that the securities giving access to the Company's capital thus issued under this resolution may, in particular, consist of share warrants or debt securities or be associated with the issue of such securities, or allow their issue as intermediate securities; they may in particular take the form of subordinated or unsubordinated securities, with or without a fixed term, and may be issued either in euros or in foreign currencies, or in any monetary unit established with reference to several currencies; the nominal amount of the debt securities that may be issued may not exceed **a cap of one (1) billion euros** or its equivalent in euros on the date of the issuance decision and will be deducted from the Overall Cap on Debt Security Issuance ; it is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors under Articles L. 228-40, L. 228-92 last paragraph and L. 228-93 last paragraph of the French Commercial Code or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;

5. **Decides**, insofar as necessary, to cancel, the preferential subscription right of the shareholders to the ordinary shares and securities thus issued in favour of the holders of the equity securities or securities, which are the subject of the contributions in-kind;
6. **Acknowledges** that this delegation entails the waiver by the shareholders of their preferential subscription rights to the ordinary shares to which the securities issued based on this delegation may give entitlement;
7. **Grants** the Board of Directors all powers, with the option of sub-delegation under the legal and regulatory conditions, to implement this delegation, in particular:
 - to rule, on the report of the contribution auditor(s) mentioned in the 1st and 2nd paragraphs of Article L. 22-10-53 of the French Commercial Code, on the valuation of the contributions;
 - to determine all the terms and conditions of the authorised operations and, in particular, to evaluate the contributions as well as the granting, if necessary, of particular advantages, to determine the number of securities to be issued in remuneration of the contributions as well as the date of entitlement to dividends, if necessary, retroactively, of the securities to be issued,
 - to proceed, as the case may be, with any deduction from the contribution premium(s), and in particular those of the costs incurred by the realisation of the issues,
 - to record the completion of the capital increase and amend the Articles of Incorporation accordingly,
 - to take all necessary measures for the realisation of the issues and, if necessary, to postpone them, to conclude all agreements, to carry out all formalities required for the admission to trading of the shares issued and to carry out all publicity formalities required to ensure the proper completion of the operations;
8. **Acknowledges** that the Board of Directors, should it make use of this delegation, will report to the next ordinary general meeting on the transactions carried out under it, under the legal and regulatory provisions in force;
9. **Decides** that this delegation is granted to the Board of Directors for a period of twenty-six (26) months from the date of this General Meeting;
10. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of powers as from the filing by a third party of a draft public offer for the company's shares until the end of the offer period.

10. **Delegation of authority and authorisation granted to the Board of Directors to increase the capital as part of a long-term incentive policy for its employees and corporate officers (25th resolution)**

EXPLANATORY STATEMENT

*As part of the long-term incentive policy for the Group's employees and corporate officers, the Board of Directors proposes, in the **25th resolution**, that you renew for a maximum period of twenty-six (26) months from the date of this General Meeting a delegation of authority to increase the share capital by issuing ordinary shares and/or securities giving access to the Company's share capital, with the cancellation of the preferential subscription right, reserved for the members of a company savings plan in the Company or its Group.*

*Thus, by voting in favour of the **25th resolution**, the Board of Directors invites you, according to Article L. 225-129-6 of the French Commercial Code, to delegate to it, under Articles L. 225-138 I and II of the French Commercial Code and Articles L. 3331-1 et seq. of the French Labour Code, its authority to issue shares and/or securities giving access to the Company's share capital, without preferential subscription rights, reserved for members of a company savings plan in the Company and, where applicable, of French or foreign companies that are affiliated with it under the conditions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code or by the free allocation of ordinary shares and/or securities giving access to the capital, up to a maximum nominal amount of 4 million euros, which will be deducted from the Sub-Cap on Capital Increases with the Waiver of Preferential Subscription Rights and from the Overall Cap on Capital Increases.*

Twenty-fifth resolution - Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities giving immediate and/or future access to the Company's share capital, without preferential subscription rights, reserved for members of a company savings plan of the Company or its Group

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, and voting under the provisions of Articles L. 3331-1 et seq. of the French Labour Code and Articles L. 225-129 et seq. and L. 225-138 et seq. of the French Commercial Code:

1. **Terminates**, with immediate effect, the unused portion of the delegation granted by the General Meeting of 4 November 2021 in its 31st resolution;
2. **Delegates** to the Board of Directors, with the option of sub-delegation under the legal and regulatory conditions, its competence to decide to increase the share capital of the Company, on one or more occasions, and at its sole discretion, at the times and according to the terms that it shall determine by issuing ordinary shares as well as any other securities giving immediate or future access to the Company's share capital, reserved for employees and former employees who are members of a company savings plan in the Company and, where applicable, in French or foreign companies that are linked to it under the conditions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code, or by the free allocation of ordinary shares or securities giving access to existing or future ordinary shares of the Company, in particular by incorporating reserves, profits or bonuses into the capital, within legal and regulatory limits;
3. **Decides** that the capital increases that may be carried out under this resolution may not exceed a **nominal amount of 4 million euros**, it being specified that this cap shall be deducted from the Sub-Cap on Capital Increases with Waiver of Preferential Subscription Rights and from the Overall Cap on Capital Increases It is specified that to these amounts shall be added, as necessary, to the nominal amount of additional shares to be issued to preserve, under the applicable legal and regulatory provisions and, as necessary, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities or other rights giving access to the capital;

If the subscriptions have not absorbed the totality of an issue of securities, the capital increase shall only be realised up to the amount of securities subscribed;

4. **Decides** that the issue price of the ordinary shares or securities to be issued according to this resolution shall be set under the conditions of Article L. 3332-19 of the French Labour Code, it being specified that the maximum discount set, according to Article L. 3332-19 of the French Labour Code, concerning the average of the last quoted prices during the twenty (20) stock market sessions preceding the date of the decision of the Board of Directors setting the opening date of subscriptions may not exceed 30% or 40% depending on whether the securities thus subscribed, directly or indirectly, correspond to assets whose unavailability period is less than ten (10) years or greater than or equal to ten (10) years; however, the General Meeting expressly authorises the Board of Directors to remove or reduce the above-mentioned discount, if it deems it appropriate, in particular, to take into account, *inter alia*, locally applicable legal, accounting, tax and social security regimes;
5. **Authorises** the Board of Directors to grant free shares to be issued or already issued or other securities giving access to the Company's capital to be issued or already issued, by way of the contribution or, as necessary, the deduction, provided that the taking into account of their pecuniary countervalue evaluated at the subscription price, does not have the effect of exceeding legal or regulatory limits;
6. **Decides** to cancel, in favour of the said members of a company savings plan, the preferential subscription right of the shareholders to the ordinary shares or other securities giving access to the capital to be issued, where applicable allocated free of charge, and to the ordinary shares to which the securities issued based on this resolution may give right;
7. **Decides** that the characteristics of the other securities giving access to the Company's capital shall be determined by the Board of Directors under the applicable laws and regulations;
8. **Grants** the Board of Directors full powers, with the option of sub-delegation under the legal and regulatory conditions, to implement this resolution and, in particular, to:
 - set the terms and conditions of the transactions and determine the dates and terms of the issues and free allocations of shares or other securities that will be carried out under this authorisation,
 - set the opening and closing dates for subscriptions, the dates of entitlement to dividends, and the procedures for paying up the shares and other securities giving access to the Company's capital,
 - grant time limits for the payment of shares and, if applicable, other securities giving access to the Company's capital,
 - determine that issues may be made directly to beneficiaries or through collective bodies,
 - determine, under the law, the list of companies or groupings whose employees and former employees may subscribe to the ordinary shares or securities issued and, if applicable, receive the ordinary shares or securities giving access to the Company's capital allocated free of charge,
 - set the length of service conditions to be met by the beneficiaries of the ordinary shares or securities subject to each free allocation, the subject of this resolution,
 - determine, if applicable, the nature of the securities allocated free of charge, as well as the terms and conditions of this allocation,
 - take all necessary measures to protect the rights of holders of securities or other rights giving access to the capital under applicable laws and regulations and, where applicable, contractual stipulations providing for other cases of adjustment,
 - record the completion of the capital increases up to the amount of the shares or securities giving access to the Company's capital that are effectively subscribed,
 - determine, if necessary, the amount of the sums to be incorporated into the capital within the limit set above, and the item or items of shareholders' equity from which they are to be drawn,
 - conclude all agreements, carry out, directly or through an agent, all operations and formalities related to the increases in share capital and make the corresponding amendments to the Articles of Incorporation for these capital increases,
 - take all necessary measures for the completion of the issues and, if necessary, postpone them, and on its decisions alone and, if it deems it appropriate, charge the costs of the capital increases

to the amount of the premiums relating to these increases and deduct from this amount the sums necessary to bring the legal reserve up to one-tenth of the new capital after each increase, and apply for the admission to the stock exchange of the securities created wherever it sees fit;

9. **Acknowledges** that the Board of Directors, should it make use of this authorisation, will report to the next Ordinary General Meeting on the transactions carried out under it, under the legal and regulatory provisions in force;
10. **Decides** that this delegation is granted to the Board of Directors for a period of twenty-six (26) months from the date of this General Meeting.

RESOLUTION WITHIN THE COMPETENCE OF THE ORDINARY MEETING

11. **Powers for legal formalities (26th resolution)**

EXPLANATORY STATEMENT

In the 26th resolution, the Board of Directors invites you to grant all powers to the bearer of an original, a copy or an extract of the minutes of the Meeting to carry out all publicity formalities inherent to the holding of this Meeting.

Twenty-sixth resolution - Powers for formalities

The General Meeting gives full powers to the bearer of an original, copy or extract of the minutes of this General Meeting to carry out all necessary formalities.

Annex 1

Information concerning the compensation policy applicable as of 1st July 2023

Chapter 2.4.1 of the URD 2022-23 “Compensation policy (ex-ante vote)”

The compensation policy drawn up in accordance with Article L. 22-10-8 of the French Commercial Code and presented in the following section is submitted for approval to the present Annual General Meeting (AGM). This compensation policy cancels and replaces the compensation policy published in the 2022-23 Universal Registration Document (URD) pages 55-61. Accordingly, the same section headings and numbering have been used for ease of reference.

“CONTEXT A” OF PROPOSED MODIFICATIONS TO THE COMPENSATION POLICY

On September 28, 2023, the Company’s shareholders approved the all-share combination with OneWeb. OneWeb is one of only two existing low earth orbit (LEO) satellite communications networks. The OneWeb combination strategically positions the Company to be a global leader in space communications creating the only combined GEO-LEO operator in the world. The Company now operates in a significantly different market environment characterized by fierce competition from fast-growing, disruptive companies such as Starlink. As result, the Company:

- ▶ is now dually listed on Euronext Paris Stock Exchange and the London Stock Exchange, broadening the Company’s regulatory and governance requirements as well as the Corporate Officer responsibilities;
- ▶ has grown from a fleet of 37 geostationary satellites to more than 600 LEO satellites, increasing the operational complexities, the number of ground stations and their management;
- ▶ now employs more than 1,700 employees worldwide, a more than 40% increase;
- ▶ as part of the telecom pivot, has shifted its profile significantly to that of a growth tech company, with a higher execution risk;
- ▶ to ensure it delivers on its growth and synergies commitments communicated to the market, will require strong implication from the Board and top management.

Pursuant to the foregoing, the Board of Directors, through the assistance of the Compensation Committee, engaged Willis Towers Watson, a compensation consultant, to conduct a market study to ensure the Company is able to attract, retain and motivate quality Corporate Officers to lead it through this transformational strategic journey.

2.4.1.1 General compensation principles

The Board of Directors ensures that the compensation policy for Corporate Officers, proposed by the Compensation Committee, is consistent with the Company’s interests, in line with its commercial strategy and able to promote its performance and its competitiveness over the medium to long term in order to ensure its continuity.

The general principles behind the compensation policy are to attract, retain and motivate top-ranking executives and to align their interests with value creation necessity for the Group, taking into account the Group’s capital intensity, its high-technology environment, its long-term investment horizon and the challenges in terms of growth in a very competitive environment as well as the highly international dimension of the Group and its vision.

The Board of Directors, on recommendation of the Compensation Committee, determines the general principles and characteristics governing the compensation policy for Corporate Officers. It ensures the implementation of this policy by assessing the level at which the various criteria have been met. Resolutions by the Board of Directors are therefore passed after seeking the opinion and recommendations of the Compensation Committee.

Executive Corporate Officers take no part in the vote on their compensation. See Section 2.3.4 of the 2022-23 URD for further information on conflicts of interests.

In exceptional circumstances, the Board of Directors may, in accordance with Article L. 22-10-8-III of the French Commercial Code, deviate from the application of the compensation policy provided this is on a temporary basis, consistent with the Company’s interests and necessary to ensure the Company’s continuity or viability. In particular, the Board of Directors may, on recommendation of the Compensation Committee,

change the performance criteria for annual variable compensation, pluri-annual compensation, where relevant, and/or long-term compensation. For the avoidance of doubt, it is specified that, if applicable, any deviations from the compensation policy be strictly limited to one or more in the above mentioned items. Furthermore, the existing caps on the foregoing elements will remain unchanged.

Any such derogation must be rigorously applied and justified, notably as regards to its alignment with the shareholder interests. In accordance with the provisions of Articles L. 22-10-8-II and L. 22-10-34-II of the French Commercial Code, the annual variable compensation will continue to be subject to approval by the Annual General Meeting and may only be paid if that meeting votes in favour thereof.

2.4.1.2 Chairman of the Board of Directors

The compensation structure for the non-executive Chairman of the Board of Directors is comprised exclusively of Board compensation (previously referred to as attendance fees).

In line with his non-executive role and consistent with market practices in France, the Chairman of the Board of Directors does not receive any annual variable compensation, pluri-annual compensation or short-term cash compensation, nor the benefit of any long-term incentive scheme.

The Board compensation paid to the Chairman of the Board of Directors is allocated in accordance with the rules determined by the Board of Directors and set out herein. These allocation rules, which apply to all the Directors, include a variable portion based on attendance for each meeting of the Board of Directors, as well as a specific fixed annual portion. These rules are set out below.

If a new Chairman of the Board of Directors is appointed, the principles, criteria and elements of the compensation set out in the compensation policy for the Chairman of the Board of Directors will apply.

For details on the Chairman of the Board and his/her mandate, see Section 2.1.2 of the 2022-23 URD.

2.4.1.3 Board Members

The maximum annual sum allocated to Board members compensation of 985,000 euros has been unchanged since its approval by the AGM on 8 November 2017. The combination with OneWeb results in the Board growing by 50% from 10 members to 15 members. Given this growth in the size of the Board, the adjustment of the fixed annual part detailed below and in order to accommodate the creation of a new Strategy Committee, shareholders are requested to approve an increase to the maximum Board member compensation envelope to 1,690,000 euros. This increase is in line with higher oversight responsibilities in the context of a changing business profile and ambitious financial targets.

The criteria for the apportioning of this sum are set out below.

The rules for the award of Board Members' Compensation primarily take into account the actual attendance of the members at meetings of the Board and of its Committees, in accordance with Article 21 of the Afep-Medef Code.

“CONTEXT B” OF PROPOSED ADJUSTMENTS TO DIRECTOR COMPENSATION

As described in the Context A section above, the compensation benchmark study with respect to Director compensation showed that the Chairman's fixed fees as well as the Board member fixed fees were significantly below the French market levels. Further, given the increased responsibilities of the Board and the Chairman, the increased complexities of the business and subsequent increased oversight responsibilities, pursuant to the recommendation of the Compensation Committee, the Board proposes to shareholders the adjustments to the Director compensation policy as detailed below:

PROPOSED ADJUSTMENTS TO THE DIRECTOR COMPENSATION

Board of Directors:

- ▶ the fixed annual part for the Chairman of 175,000 euros has been unchanged since its approval in 2017. Considering the context changes detailed in sections “Context A” and “Context B” above, shareholders are asked to increase the Chairman's fixed fee to 260,000 euros. Even with this change, the Chairman's fixed fee would remain well below the median of the French SBF 120;
- ▶ fixed annual part for the Vice Chairman of 30,000 euros – remains unchanged;
- ▶ the fixed annual part of 15,000 euros per Board member has been unchanged since its approval in 2014. Considering the context changes detailed in sections “Context A” and “Context B” above, shareholders are asked to increase the Board member fixed fee to 25,000 euros. Even with this change, the Board members' fixed fee would remain below the median of the French SBF 120;

- ▶ an annual supplement of 10,000 euros for each Director residing outside France (pro-rated based on physical attendance) – remains unchanged;
- ▶ variable part of 4,000 euros per Board member for each Board meeting attended – remains unchanged.

Audit, Risk and Compliance Committee:

- ▶ fixed annual part of 4,000 euros per Committee member (increased to 14,000 euros for the Committee Chairman) – remains unchanged;
- ▶ variable part of 3,000 euros per Committee member for each Committee meeting attended – remains unchanged.

Governance and Nominations Committee:

- ▶ fixed annual part of 3,000 euros per Committee member (increased to 8,000 euros for the Committee Chairman) – remains unchanged;
- ▶ variable part of 2,000 euros per Committee member for each Committee meeting attended – remains unchanged.

Compensation Committee:

- ▶ fixed annual part of 3,000 euros per Committee member (increased to 8,000 euros for the Committee Chairman) – remains unchanged;
- ▶ variable part of 2,000 euros per Committee member for each Committee meeting attended – remains unchanged.

CSR Committee:

- ▶ fixed annual part of 3,000 euros per Committee member (increased to 8,000 euros for the Committee Chairman) – remains unchanged;
- ▶ variable part of 2,000 euros per Committee member for each Committee meeting attended – remains unchanged.

Strategy Committee (new committee): As part of the OneWeb transaction, a new Strategy Committee has been created³. Accordingly, shareholders are requested to approve a committee compensation structure aligned with the Board's other committees:

- ▶ fixed annual part of 3,000 euros per Committee member (increased to 8,000 euros for the Committee Chairman);
- ▶ variable part of 2,000 euros per Committee member for each Committee meeting attended.

Ad hoc Committee:

- ▶ only a variable part of 1,000 euros per Committee member for each Committee meeting attended – remains unchanged.

Directors may receive reasonable additional Board compensation for taking part in specialised Committees, chairing such Committees or performing special duties, such as acting as Vice Chairman or Lead Director, as decided by the Board and in line with the rules on the award of Board compensation set out above.

The performance of a special duty entrusted to a Director may give rise to reasonable compensation, depending on the decision of the Board and subject to the related party agreements regime, where applicable.

The Board compensation is paid once a year after the close of the financial year. Pursuant to Article L. 22-10-34-II of the French Commercial Code, the payment of Board compensation for that financial year is subject to approval by the AGM of the compensation policy.

The fixed annual part (applicable to Board and Committee members) is prorated based on the duration of the mandate during the financial year considered. In addition, in the event that the number of meetings held mechanically leads to exceeding the 1,690,000 euros fee envelope decided by the AGM, the variable part would proportionally be reduced in order to stay within the ceiling set for this envelope, as was done for the financial years 2022 and 2023.

If a new Director is appointed or a Director's term of office is renewed, the principles, criteria and elements of the compensation set out in the compensation policy for Directors will apply. For details on the Directors and their mandates, see Section 2.1.2 of the 2022-23 URD.

³ Please refer to Prospectus published in connection with the OneWeb transaction for further details including the Strategy committee composition, available on the Company website.

2.4.1.4 Executive Corporate Officer(s)

For details on the Executive Corporate Officer(s) and their mandates, see Sections 2.1.2 and 2.2.1 of the 2022-23 URD.

On the basis of the objectives previously mentioned, the Group has implemented a global compensation policy for the Executive Corporate Officers, structured as follows (see also the “Market Positioning Policy” section):

	Objective	Key features
Annual fixed salary	Recognise the level of responsibility in a competitive talent market.	See “Market Positioning Policy” Section.
Annual variable compensation	Ensure published financial targets are met and encourage the exceeding of the internal targets for the financial year.	Three sets of targets: <ul style="list-style-type: none"> ▶ Quantitative financial targets: “Operating Verticals” revenue; Adjusted Discretionary Free Cash Flow⁽¹⁾, total operating expenses⁽²⁾, bad debt; ▶ Quantitative corporate social responsibility (CSR) objectives; ▶ Qualitative targets: specific objectives related to the strategic roadmap. See “Variable compensation policy” Section.
Pluri-annual variable compensation	N/A	None.
Long-term compensation (Long Term Incentive Plan)	Maximise mid-term value creation; Align the interest of Executive Corporate Officers with shareholders and other stakeholders; Retain key senior executives.	Grant of phantom shares or performance shares linked to 3-year value creation objectives: revenue linked to new verticals; Adjusted Discretionary Free Cash Flow; relative TSR ⁽³⁾ ; criterion linked to CSR. See “Variable compensation policy” Section.
Compensation, indemnities or benefits due or likely to be due on termination or change of office	Severance Allowance	For the Chief Executive Officer, severance pay equivalent to 18 months of the fixed and variable annual compensation in the event of forced departure (except if due to gross negligence or wilful misconduct). Subject to performance conditions.
Exceptional compensation	N/A	See “Exceptional compensation” Section.
Benefits in kind	N/A	<ul style="list-style-type: none"> ▶ Company car with or without chauffeur for the CEO; ▶ Company car for the Deputy CEO.
Board compensation	Compensation for the Board members.	For the Chief Executive Officer. The rules on the allocation of Board compensation (attendance fees) are set out in Section 2.4.1.3 of this document.
Non-compete undertakings	Take into account the highly competitive environment for satellite operators.	Non-compete clause: an allowance equivalent to 50% of the base salary during the 18-month period following termination of duties in return for an undertaking to refrain from working for any telecommunications satellite operator, directly or indirectly.

Supplementary pension scheme	N/A	None.
Group benefit and supplementary health plan	N/A	Executive Corporate Officers benefit from the supplementary health plans currently in force within the Group, on the same terms as those applying to the employee group to which they are assimilated for the calculation of their employee benefits.

(1) This indicator is described in Section 6.1.1 “Alternative Performance Indicators” of the 2022-23 URD.

(2) Excluding bad debt.

(3) TSR is Total Shareholder Return over a given period, including the dividends received and the capital gain earned (i.e. variation in the share price).

Note:

- i) the criteria used to determine the compensation of the Executive Corporate Officers include, *inter alia*: market positioning (see dedicated section), track record, office held and seniority;
- ii) the precise weighting given to the different targets for annual variable compensation is determined by the Board of Directors, on recommendation by the Compensation Committee, on a case-by-case basis depending on the duties performed by each Executive Corporate Officer.

Market Positioning Policy

The competitiveness of the compensation policy is measured by reference to three distinct panels: 1) a French market panel comprised of French SBF 120 companies (excluding financial services), 2) by reference to a sectorial panel comprised of satellite industry players as well as 3) by reference to an international panel comprised mainly of companies belonging to the wider tech and telco industry aligned with Eutelsat’s global connectivity footprint and technology.

“CONTEXT C” PROPOSED ADJUSTMENTS TO THE EXECUTIVE CORPORATE OFFICERS COMPENSATION

As described in the “Context A” section in the introduction of this compensation policy, given the transformative nature of the OneWeb transaction and the fact that the CEO’s annual fixed compensation has been unchanged for over seven years, the Board engaged a compensation benchmark study to ensure the Company’s continued ability to attract, retain and motivate quality Corporate Executive Officers.

This independent benchmark conducted by Willis Towers Watson showed that the CEO’s annual fixed compensation is misaligned with the market and generally well below the 25th quartile of the 3 comparison panels described in the “Market Positioning Policy” section above. The incentives for overachieving the annual variable compensation targets are also below the median of all 3 comparison panels and the target grant of the long term incentive is si below the median of all 3 comparison panels. Consequently, the combined fixed, target annual variable and target long-term incentive package of the CEO is significantly below the median of all 3 comparison panels.

Furthermore, the increased responsibilities of Executive Corporate Officers, the heightened complexities of the business operations both in space and on the ground, a widely different competitive environment, the wider scope of the employee population and the need of ensuring the successful execution of the Group’s telecom pivot strategy to drive value creation, require increased implication during this turning point in the Company’s trajectory.

For these reasons, pursuant to the recommendation of the Compensation Committee, the Board proposes to shareholders the adjustments to the Executive Corporate Officer compensation policy as detailed below.

Annual fixed compensation

The annual fixed compensation for Executive Corporate Officers is awarded in consideration of their corporate functions, taking account of their individual merits in combination with market benchmarks.

Accordingly, it is determined on the basis of the following:

- ▶ the level and complexity of the duties and responsibilities attached to the corporate office held, each Executive Corporate Officer being vested with the broadest powers to act in the name of the Company, in all circumstances, and to represent it in its relationships with third parties;
- ▶ the track record, skills, experience, expertise, seniority and past functions of each Executive Corporate Officer;

- ▶ analyses and market studies relating to compensation for comparable functions and companies;
- ▶ a weighted emphasis on long-term compensation to ensure full alignment with the Company's long term investment horizon and shareholder interests.

In accordance with the Afep-Medef Code, the Board of Directors has decided that the annual fixed compensation of the Chief Executive Officer should only be reviewed at relatively long intervals. The last adjustment to the CEO's fixed compensation occurred in 2016.

A review can, however, be undertaken in the event of a material change to the scope of responsibility of the office concerned, such as that which may arise from changes to the Company itself or from a significant disparity as compared with the market positioning. In these specific circumstances, the adjustment of the fixed compensation, as well as the reasons for the adjustment, must be made public.

For other Corporate Officers, whether their fixed compensation should be reviewed, will be considered as deemed relevant by the Board of Directors.

The annual fixed remuneration is used as the basis for the calculation of the maximum percentage of variable annual compensation and valuation of the long-term incentives.

PROPOSED ADJUSTMENTS TO THE ANNUAL FIXED COMPENSATION

CEO

Pursuant to the context changes detailed in sections "Context A" and "Context C" above, shareholders are asked to increase the CEO's annual fixed compensation to 950,000 euros. Even with this change, the CEO's annual fixed compensation would remain either around or below the median of all 3 comparison panels described in the "Market Positioning Policy" section above,

Deputy CEO

The Company does not currently have a sitting Deputy CEO. Nonetheless, in order to maintain the flexibility and ability for the Board to nominate a Deputy CEO upon the proposal of the CEO, a Deputy CEO annual fixed compensation level must be voted on every year by shareholders pursuant to Article L. 22-10-8 of the French Commercial Code. While the annual fixed compensation level would be entirely dependent on any future potential candidate's profile, level of responsibility, skills, experience, expertise and seniority, shareholders are requested to approve a compensation level that would fall within the range of the former Deputy CEO's annual fixed compensation amount (which itself was similarly unchanged since 2016) and capped at the CEO's former annual fixed compensation amount applicable until financial year 2023.⁴

Variable Compensation

Annual variable compensation

Determination method

The potential amount of variable compensation is determined on the basis of, inter alia, observed market practices, and the achievement of performance levels in relation to key parameters and certain economic and personal, quantitative and qualitative performance targets, in line with the implementation of the Company's strategy.

The Board of Directors, on recommendation by the Compensation Committee, confirms and pre-determines these targets during the relevant financial year, as well as their weighting and the associated performance levels:

- ▶ threshold below which no compensation is paid;
- ▶ target level when the target is met; and
- ▶ maximum level evidencing overperformance of the target level set.

Precise quantitative economic performance targets, based on financial indicators, are set based on the budget or disclosed financial objectives pre-approved by the Board of Directors and are subject to performance thresholds.

The achievement level of the targets is disclosed once the performance has been assessed by the Board of Directors.

Detailed presentation of the characteristics for Executive Corporate Officers

The parameters are pre-determined by the Board of Directors during the relevant financial year. They are subject to change from one year to the next. The weighting given to each criterion for the Executive Corporate Officers is given in the following summary table.

⁴ Specifically, within the range of 365,000 euros (rounded for practicality) and 650,000 euros (cap).

<i>(as a percentage of the fixed compensation)</i>	Executive Corporate Officer
QUANTITATIVE FINANCIAL OBJECTIVES AT GROUP LEVEL	65%
“Operating Verticals” revenues ⁽¹⁾	26%
Adjusted Discretionary Free Cash Flow	26%
Total operating expenses ⁽²⁾	9.75%
Bad debt	3.25%
QUANTITATIVE CSR OBJECTIVES	15%
QUALITATIVE OBJECTIVES	20%
TOTAL	100%

(1) Operating Verticals revenues is equal to Total Group revenues minus “Other revenues” as disclosed in Chapter 6 of this document.

(2) Excluding bad debt.

Compared with the policy approved by the AGM on 10 November 2022, the above includes the following adjustments:

- ▶ the weight of the Adjusted Discretionary Free Cash Flow has been slightly increased from 22.75% to 26% given the importance of cash generation to finance the development of the 2nd generation LEO satellites. This is just as important as generating revenue growth which is reflected in the equal weighting of the two KPIs;
- ▶ to permit the above, the weight of the total operating expenses has been proportionally slightly decreased from 13% to 9.75%;

There is no other change to the structure detailed above.

Method for calculating the Group quantitative financial objectives (minimum and maximum levels)

The quantitative financial part is paid up to a ceiling of:

- ▶ 150% if the overperformance level defined in relation to the budget is exceeded;
- ▶ 100% if the budget target level is reached;
- ▶ If the performance is below the target level, a threshold level is defined in relation to the budget for each indicator:
 - for the “Operating Verticals” revenues growth. In this case, the payout for this criterion would be 80%,
 - for the Adjusted Discretionary Free Cash Flow, total operating expenses and bad debt, the payout for this criterion would be 50%;
- ▶ 0% if the level achieved is lower than this threshold predefined by the Board.

The elasticity of each element is determined separately for each objective. The calculation is made at constant exchange rate and perimeter, with a nominal deployment plan and on straight-line basis between each threshold.

PROPOSED ADJUSTMENTS TO THE EXECUTIVE CORPORATE OFFICERS ANNUAL VARIABLE COMPENSATION OVERPERFORMANCE POTENTIAL

Compared to the policy approved by the Annual General Meeting on 10 November 2022, the above includes the following adjustments:

- ▶ As described in the “Context C” section above, the incentives for overachieving the annual variable compensation targets are below the median of all 3 comparison panels described in the “Market Positioning Policy” section above. Given the importance of ensuring the successful execution of the Group’s telecom pivot strategy, increasing the incentive of Executive Corporate Officers to overperform on the quantitative targets is fully aligned with shareholder interests as it aims to further drive value creation. Accordingly, shareholders are asked to increase the overperformance cap to 150%. Even with this change, the CEO’s maximum payout for the total annual variable compensation would remain either at or well below the median of all 3 comparison panels described in the “Market Positioning Policy” section above;
- ▶ The above adjustment would apply to any Executive Corporate Officer with the Board maintaining flexibility to apply a lower overperformance cap to any potential deputy CEO.

Quantitative CSR objectives

In order to take into account the growing importance of responsible development for the expectations of all stakeholders and to reinforce this dimension in the remuneration of Executive Corporate Officers, the Group has progressively introduced criteria related to the CSR (Corporate Social Responsibility) of the Company. These objectives represent 15% of the Executive Officer's variable compensation. These CSR objectives are based on quantitative indicators and can relate to the reduction of the digital divide, the environment, employee engagement, the anti-corruption programme among other topics and are subject to change from year to year to reflect the strategic, business and managerial ambitions for the upcoming financial year.

The quantitative CSR part is paid up to a ceiling of:

- ▶ 150% if the target level is exceeded, necessarily an improvement compared to the previous year;
- ▶ 100% if the target level is reached, in general, an improvement on the previous year except in cases where maintaining the same level of past performance is in itself challenging;
- ▶ 80% if the threshold level is reached. If the performance is below the target level, a threshold is defined for each indicator;
- ▶ 0% if the level achieved is lower than this threshold.

The elasticity of each element is determined separately for each objective. The calculation is made at constant perimeter, with a nominal deployment plan and on straight-line basis between each threshold.

Compared to the policy approved by the General Meeting on 10 November 2022, the above includes the following adjustments:

- ▶ As described in the "Context "C section above, the incentives for overachieving the annual variable compensation targets are below the median of all 3 comparison panels described in the "Market Positioning Policy" section above. As with the quantitative financial KPIs described above, the quantitative CSR KPIs are of strategic importance to the Company. Accordingly, shareholders are asked to align the overperformance cap for the quantitative CSR KPIs to the same proposed overperformance cap as the quantitative financial KPIs of 150%. Even with this change, the CEO's maximum payout for the total annual variable compensation would remain either at or well below the median of all 3 comparison panels described in the "Market Positioning Policy" section above;
- ▶ The above adjustment would apply to any Executive Corporate Officer with the Board maintaining flexibility to apply a lower overperformance cap to any potential deputy CEO.

For fiscal year 2023-24 the quantitative CSR objectives and weightings are as follows:

- ▶ 25% Environmental – related to implementing solar panels electricity generation at Eutelsat teleports measured by the total kWh/year attained over the 2024 financial year (requiring Capex investments to reach the objectives);
- ▶ 25% Digital Divide – related to reducing the digital divide in Africa measured by the number of individual new users connected with a target that almost doubles the levels reached to-date;
- ▶ 25% Social – related to Great Place To Work Survey key combined indicators: trust index scoring and a lower portion on the participation rating;
- ▶ 25% Compliance – related to reinforcing ongoing client verification procedures throughout the year measured by the percentage of customers covered over the 2024 financial year with a threshold of 50%, a target of 75% and an overperformance at 90%.

Qualitative objectives

These parameters are pre-determined by the Board of Directors during the relevant financial year and are subject to change from year to year to reflect the strategic, business and managerial ambitions for the upcoming financial year, for each office concerned. They may relate to, *inter alia*, implementation of the strategic guidelines approved by the Board of Directors, important industrial and commercial developments and programmes, and organisational and management actions. They do not relate to day-to-day tasks, but rather to specific actions in respect of which the Board of Directors expects specific performance further to the determination of targets that are as measurable as possible and assessed globally.

Cap

It is specified that in view of the foregoing, the amount of annual variable compensation may not exceed 140% of the fixed compensation for the Executive Corporate Officers (taking into account the possibility of payment of up to 150% in the event of overperformance on the 65% corresponding to the Group quantitative financial objectives and on the 15% of quantitative CSR objectives, the qualitative objectives being capped at 100%).

Payment conditions

In accordance with Article L. 22-10-34-II of the French Commercial Code, the payment of the annual variable compensation for the financial year 2022-23 to be paid in the financial year 2023-24 (within one month of its approval) is subject to approval by the AGM called to approve the financial statements for the financial year ending 30 June 2023.

Appointment or expiry of a term of office

In the event of an appointment or the expiry of a term of office in the course of the year, the foregoing principles apply for the period of time during which the duties were discharged (*prorata temporis*). However, with respect of any appointment made during the second half of the relevant financial year, performance is assessed on a discretionary basis by the Board of Directors, on proposal of the Compensation Committee.

Long-term incentives

Target set

The Board of Directors considers that this mechanism, which also applies to certain other key offices within the Company, is well-suited to the duties of Executive Corporate Officers given the expected level of their direct contribution to the long-term performance of the Company. This mechanism, which is based on the achievement of certain performance criteria over several years and on the change in value of the Eutelsat share price, makes it possible to strengthen the motivation and loyalty of these key functions while fostering the alignment of their interests with the interests of the Company and of its shareholders.

Detailed presentation of the characteristics of the long-term incentive plan

Vehicle

The long-term incentive plan is based on the allocation of phantom shares or performance shares of Eutelsat Communications. After a period of at least three years, the degree to which the performance criteria presented below are achieved will determine the number of shares vested. Once the vesting period is over, there are two options: in the case of phantom shares, a payment in cash based on the value of a Eutelsat Communications share on that date or, in the case of performance shares, the delivery of shares.

Obligation to retain shares

In the event of a grant of performance shares, the Executive Corporate Officers must retain, as a personal investment, 20% of the performance shares vested (after expiry of any holding period, where applicable) until the end of their last mandate as an Executive Corporate Officer. This retention obligation applies up to a value equivalent to 200% of their fixed annual remuneration. This is accompanied by a strict prohibition against using hedging instruments to cover the risk on the performance shares.

Performance criteria

The percentage of shares varies depending on the internal and external criteria performance level, which is measured over three years.

The internal criteria account for 80% and relate to:

- ▶ a revenue objective linked to the new verticals for 40%. This includes, notably, revenues from the Connectivity business, in line with the Group's strategic plan which calls for a return to growth on the back of capturing opportunities, notably, in the Mobility segment;
- ▶ Adjusted Discretionary Free Cash Flow (DFCF) for 20%;
- ▶ a quantitative criterion linked to CSR for 20%.

The revenues and DFCF objectives are confidential and based on the Group's Strategic Plan. For confidentiality reasons, the details of these targets are only made public *ex-post* and after their review by the Board of Directors.

The external criterion has a weighting of 20% and is based on a relative Total Shareholder Return (TSR) KPI compared to a panel of companies detailed below for the period set (three years from the grant date).

The index used for the relative TSR is calculated on the basis of the median of a panel of comparable companies, composed of key players in the Group's sector of activity.

The panel of comparable companies was selected based on the following rationale:

- ▶ satellite operators, which are the closest peers, however, given our niche activity only a limited number of listed satellite operators exist. These include: SES, ViaSat, Telesat and Echostar;
- ▶ TV operators given the weight of the Video business to the Group's sales and the resulting importance of TV operators. These include: RTL and TF1;

- ▶ European telecom operators. The Group's non-broadcasting activities consist, notably, of supplying connectivity and Internet access to individuals, companies and governments. The Telecom operators used are major customers for the Group (either in terms of interconnecting their mobile networks or the distribution of Fixed Broadband, Mobile Connectivity and Fixed Data Services). These include: BT, KPN, United Internet, Proximus, Telecom Italia and Nokia;
- ▶ Telecom infrastructure companies in view of the nature of the infrastructure of the Group's activity which is notably characterised by a high level of investment and long cycles. These include: Cellnex, Inwitt, Helios Towers and OVH Cloud.

The panel above has been adjusted to better reflect the change to the Group following the OneWeb transaction including the increased weight of connectivity in the business.⁵

For this criterion, the percentage of effective vesting of shares is as follows:

- ▶ 0% if performance is below the benchmark median;
- ▶ 100% if performance is equal to the benchmark median;
- ▶ 115% if the benchmark median is exceeded by 10 points;
- ▶ 130% if the benchmark median is exceeded by 15 points.

There are no changes in the vesting scale compared to the policy approved by the Annual General Meeting on 4 November 2021.

Presence Condition

The definitive vesting of shares is also subject to the presence of the beneficiary within the Company at the end of the vesting period. If the beneficiary leaves before the end of the vesting period, the basic principle is the loss of rights to shares. However, the Board of Directors may decide to maintain all or part of the benefit of the shares provided, subject to the justification and the explanation of the specific circumstances underlying its decision. Should this be the case, the Board of Directors must ensure that waiver of the criterion relating to presence is *pro rata temporis* and is dependent on the achievement of performance criteria to ensure that payment can only take place at the end of the period set for the plan.

Grant cap

On the grant date, the value of the shares granted to the Executive Corporate Officers may not exceed a set percentage of their annual fixed compensation, set at 182% (target equal to 140% of the fixed annual salary with a potential vesting percentage of 130% in case of overperformance).

PROPOSED ADJUSTMENTS TO THE EXECUTIVE CORPORATE OFFICERS LONG TERM INCENTIVE TARGET GRANT

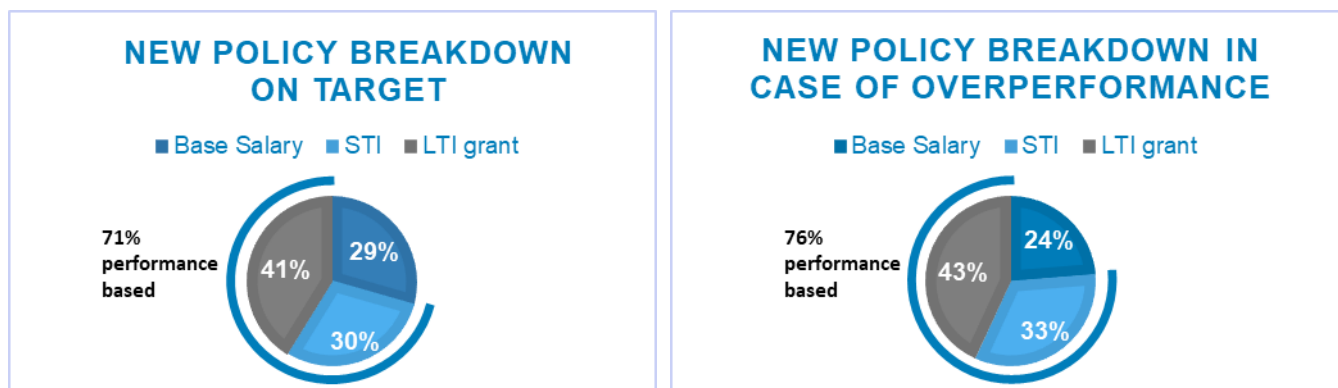
Compared to the policy approved by the Annual General Meeting on 10 November 2022, the Board proposes to shareholders the following adjustment to the executive corporate officer(s) long term incentive target grant:

- ▶ As described in the "Context C" section above, the target grant of the long term incentive is below the median of all 3 comparison panels described in the "Market Positioning Policy" section above. Given the importance of ensuring the successful execution of the Group's telecom pivot strategy, which is intrinsically dependent on the development and operationalization of the 2nd generation LEO satellites with a long term investment horizon, increasing the preponderance of the long term component of the Executive Corporate Officers compensation is fully aligned with shareholder interests. Accordingly, shareholders are asked to increase the long term incentive target grant from 125% to 140% with the potential vesting percentage in case of overperformance of 130% unchanged. Even with this change, the CEO's target grant of the long term incentive would remain either around or well below the median of all 3 comparison panels described in the "Market Positioning Policy" section above;
- ▶ The above adjustment would apply to any Executive Corporate Officer with the Board maintaining flexibility to apply a lower target grant to any potential deputy CEO.

⁵ The panel of comparable companies for the TSR objective has been adjusted as follows: satellite competitors (the addition of Echos-tar), TV operators (given the increasing importance of connectivity, the removal of ProSieben Sat, Mediaset and ITV), Telecom operators (the addition of Nokia) and Telecom infrastructure (the addition of Helios Towers and OVH Cloud).

Increasing the focus on performance and on the long-term

The revised compensation structure increases its emphasis on performance and on the long-term both at target and at overperformance. At target, the performance-based components represent 71% of the total (vs. 69% previously) while the long-term components represent 41% of the total (vs. 38% previously). This is further emphasized at overperformance, where the performance-based components represent 76% of the total (vs. 75% previously) while the long-term components represent 43% of the total (vs. 41% previously).



Exceptional compensation

The exceptional compensation principle described below was approved by shareholders since 2017.

Executive Corporate Officers may receive exceptional compensation in very specific circumstances only, such as for example a significant transaction for the Group. In any event, should any such decision be taken by the Board of Directors:

- ▶ the amount of any such exceptional compensation may not exceed 100% of the target annual bonus of the Executive Corporate Officers for the financial year;
- ▶ it may not be paid before its approval by an Annual General Meeting;
- ▶ any such decision shall be made public immediately after the Board of Directors Meeting during which the decision was taken;
- ▶ the decision must be justified and must contain details of the event leading to it.

Any such exceptional compensation may also be justified in the event and context of the arrival of a new Executive Corporate Officer, for example, in order to indemnify the new Executive Corporate Officer for the loss of variable compensation as a result of leaving the previous employer.

Application of the exceptional compensation

As described in the “Context A” and “Context C” sections above, the transformational nature of the OneWeb transaction falls within the scope of the existing exceptional compensation in place since 2017, described above. On the recommendation of the Compensation Committee and following a dialogue with shareholders, the Board has decided to 1) apply the existing exceptional compensation policy for the first time, and, 2) in lieu of providing a cash bonus, provide the CEO with a performance share grant.

The objective of such grant is:

- 1) rewarding the CEO for the exceptional accomplishment of triggering and driving the OneWeb transaction to conclusion while at the same time enabling Eutelsat to be part of the consortium retained by the European Commission for the IRIS² constellation, innovating on the Company’s approach to its GEO satellite investments (through the Thaicom agreement), progressing on the Company’s telecom pivot with successful delivery of the Company’s reorganization into two business units - Video and Connectivity, while delivering on a significant number of other key strategic objectives defined by the Board of Directors, all within the first 18-months of her arrival, and
- 2) retention and strengthened alignment with shareholders’ interest given the long-term horizon required to deliver on the synergies and growth targets communicated to the market as part of the OneWeb transaction.

The exceptional performance share grant will occur following and subject to shareholder approval at the AGM called to approve the financial statements for the financial year ending 30 June 2023 and have the following characteristics:

- ▶ a grant amount equivalent to a maximum of 100% of the target annual bonus⁶;
- ▶ subject to specific performance conditions directly linked to the objectives communicated with the OneWeb transaction, being assessed upon each tranche's due date (see details below);
- ▶ subject to presence conditions, being assessed upon each tranche's due date (see details below);
- ▶ certain of the same characteristics as those of the long term incentive plan of: a grant under IFRS valuation, the same retention obligation and strict prohibition against hedging, however, unlike the long term incentive plan, no overperformance is possible.

Performance criteria, tranches and vesting period

Pursuant to the foregoing, the Board of Directors, on the recommendation of the Compensation Committee, has defined specific performance conditions directly linked to the objectives communicated to the market as part of the OneWeb transaction. The target performance shares are granted in 3 tranches with the presence and performance conditions tested at the end of that particular tranche's vesting period as detailed below.

▶ **Tranche 1** (40% of the target grant) vesting June 30, 2024, with the final acquisition subject to approval of the AGM called to approve the financial statements for the financial year ending 30 June 2024, and subject to the following performance conditions:

- fact based and measurable KPIs relating to the first steps of implementation of the transaction (implementation of the combined organisation, first steps of IT integration and progress on the synergies targets);

▶ **Tranche 2** (30% of the target grant), vesting June 30, 2025, with the final acquisition subject to approval of the AGM called to approve the financial statements for the financial year ending 30 June 2025, and subject to the following performance conditions:

- quantitative KPIs in line with published guidance on EBITDA minus Capex and Topline growth. Additionally, a fact based and measurable KPI relating to progress on Executive Committee succession plan construction aligned with the new organization;

▶ **Tranche 3** (30% of the target grant), vesting June 30, 2026, with the final acquisition subject to approval of the AGM called to approve the financial statements for the financial year ending 30 June 2026, and subject to the following performance conditions:

- quantitative KPIs in line with published guidance on EBITDA minus Capex and Topline growth. Additionally, a fact based and measurable KPI relating to continued progress on Executive Committee succession plan construction aligned with the new organization.

For each of the tranches, the actual vesting would be as follows:

- ▶ 100% in case the target is met;
- ▶ If the performance is below the target level, a threshold is defined for each indicator;
- ▶ 0% if the level of achievement is lower than the threshold;
- ▶ Vesting is on straight-line basis between the threshold and target.

Non-compete undertaking

Executive Corporate Officers may benefit from an allowance equivalent to 50% of their base salary for 18 months after their term of office ceases in return for an undertaking not to work directly or indirectly for any telecommunications satellite operator.

This allowance will not be paid if the person concerned exercises his/her right to retire. In any event, no allowance may be paid after the age of 65.

Following dialogue with shareholders, the Board introduced the option for it to waive this commitment at its discretion.

⁶ The target bonus references the target bonus submitted for shareholder approval at the AGM called to approve the financial statements for the financial year ending 30 June 2023.

Compensation and other benefits payable or likely to be payable as a result of or following the termination of office of the Group's Executive Corporate Officers

Executive Corporate Officers do not receive a supplementary pension from the Company.

PROPOSED ADJUSTMENTS TO THE CHIEF EXECUTIVE OFFICER SEVERANCE CLAUSE

Following dialogue with shareholders, the Board submits the following revised severance clause structure for shareholder approval in order to introduce performance conditions:

In the event of dismissal or forced resignation (whatever the circumstances, including but not limited to, in the context of a merger or spin-off or a change of control of the company within the meaning of Article L. 2333 of the French Commercial Code), the CEO will receive a severance payment equivalent to 18 months of the fixed and variable annual compensation. This severance payment will not be due in the event of the departure of the CEO of the Company on her/his own initiative or in the event of serious or gross misconduct.

The severance clause is subject to performance conditions related to the achievement of the objectives set and evaluated annually by the Board of Directors in respect of the annual variable compensation over the three financial years preceding the departure. The criteria for awarding annual variable remuneration, approved each year by the Board, are based on ambitious financial, operational and strategic objectives, with trigger thresholds. The basis of the severance pay will be multiplied by a coefficient equal to the average of the achievement rates of the performance criteria relating to the annual variable remuneration observed during the last three financial years preceding the termination of her functions (or since her/his appointment, in the event of a departure occurring during the first three financial years).

In any event, in accordance with the Afep-Medef Code, the total of the severance payment and non-compete allowance shall not exceed two years of fixed and variable compensation.

SUMMARY OF THE COMPANY'S SITUATION FOR THE YEAR ENDED 30 JUNE 2023

General presentation

The Eutelsat Group is one of the world's leading operators of telecommunications satellites. The Eutelsat Group operates satellites located in geostationary orbit from 139° West to 174° East, providing services to up to 150 countries in Europe, Africa, the Middle East, Asia-Pacific and the Americas. Eutelsat Communications' satellites are used for video broadcasting, satellite newsgathering, broadband services, data connectivity, connecting aeroplanes and ships, enabling mission-critical government and NGO communications needs, amongst others, with fully owned and partner teleport ground segments worldwide.

As of 30 June 2023, the Eutelsat Group has an operating capacity of 36 satellites in geostationary orbit between 139° West and 174° East, which provides coverage for Western Europe, Central Europe, Russia & Central Asia, North Africa, the Middle East and Sub-Saharan Africa, the Americas and a large part of the Asian continent. These orbital positions and associated ground infrastructures cater for Eutelsat Communications' client base of broadcasters, telecommunications operators and government agencies, served either directly or through distributors.

The Eutelsat Group is a world leader, ranking alongside the major connectivity players, in video services, with its core business providing approximately 6,600 television channels (as of 30 June 2023) in Europe, Middle-East, North Africa and Sub-Saharan Africa of which approximately 2,500 are free-to-air mainly in Europe, the Middle-East and Africa.

Further details of the Company's activity for the financial year ending 30 June 2023 are available in the management report on the consolidated and company financial statements, which can be consulted on the Company's website (www.eutelsat.com), and in the Exemption Document. Full details of the Company's business are also described in the Universal Registration Document 2022-23.

Main highlights of the year ended 30 June 2023 and since the beginning of the current year and business activity

1. Main highlights of the year ended 30 June 2023
 - **FY 2022-23 Operating Vertical revenues of €1,136 and €1,157 million at the guidance rate⁷**, at the upper end of expected range.
 - **Sustained momentum in Mobile Connectivity** with double-digit growth over the Full Year.
 - **Robust financial performance with industry-leading Adjusted EBITDA margin** of 73%.
 - **Adjusted Discretionary Free Cash-Flow of €518.2m**, comfortably within our expected range.
 - **\$382m proceeds related to Phase II of the C-Band** transition recognized in late June 2023. Cash was received in Q1 FY 2023-24.
 - **Successful entry into service of three satellites:**
 - **HOTBIRD 13F and HOTBIRD 13G** assuring service continuity at our flagship 13° East video hotspot, with HOTBIRD 13G hosting an incremental EGNOS GEO-4 payload.
 - **EUTELSAT E10B**, with incremental 35 Gbps of HTS Ku-band capacity addressing demand in Mobile Connectivity, with firm pre-commitments from Intelsat and Panasonic; also ensuring service continuity for customers of EUTELSAT 10A.

2. Key financial information

⁷ Based on a €/€ rate assumption of 1.00.

Key Financial Data	FY 2021-22	FY 2022-23	Change
P&L			
Revenues - €m	1,151.6	1,131.3	-1.8%
"Operating Verticals" revenues reported - €m	1,148.3	1,136.1	-1.1%
"Operating Verticals" revenues at constant currency -€m	1,148.3	1,093.2	-4.8%
"Operating Verticals" revenues as per financial objectives¹ - €m	-	1,157.2	-
Adjusted EBITDA ² - €m	861.6	825.5	-4.2%
Adjusted EBITDA margin ² - %	74.8%	73.0%	-1.8pt
Operating income - €m	424.8	573.5	+35.0%
Group share of net income - €m	230.8	314.9	+36.4%
Financial structure			
Reported Discretionary Free Cash Flow ² - €m	443.2	462.5	+4.3%
Adjusted Discretionary Free Cash Flow ² - €m	521.5	518.2	-0.7%
Net debt - €m	2,814.4	2,765.6	-48.7 M€
Net debt/ Adjusted EBITDA ² - X	3.27x	3.35x	+0.08 pt
Backlog - €bn	4.0	3.4	-15.0%

¹ Based on a €/€ rate assumption of 1.00.

² The Adjusted EBITDA, the Adjusted EBITDA margin, the net debt/Adjusted EBITDA ratio, the Cash capital expenditure, the Discretionary Free Cash Flow and the Adjusted Discretionary Free Cash Flow are alternative performance indicators that are defined in the Group's universal registration document

3. Main highlights since 30 June 2023

- **Fitch downgraded Eutelsat to BBB- and maintained Rating Watch Negative**

On 27 July 2023, Fitch Ratings downgraded Eutelsat Communications' Long-Term Issuer Default Rating to 'BBB-' from 'BBB' and its senior unsecured rating to 'BB+' from 'BBB-'. Eutelsat S.A.'s senior unsecured debt has also been downgraded to 'BBB-' from 'BBB'. All ratings remained on Rating Watch Negative.

- **Eutelsat and Thaicom to Partner for New Software-Defined satellite over Asia**

On 7 August, Eutelsat Communications announced that its subsidiary Eutelsat Asia PTE. LTD. has signed a partnership agreement with Space Tech Innovation Limited (STI), a subsidiary of Thaicom, a leading Asian satellite operator, related to a new software-defined (SDS) satellite to be positioned at the 119.5° East orbital slot over Asia. Eutelsat is committed to lease and operate the service for half of the capacity on the new satellite during its lifetime.

The state-of-the art geostationary SDS will be procured by STI and will be one of a new generation of satellites offering instant in-orbit adjustment and seamless reconfiguration, optimising the use of the in-orbit resources to the benefit of both the operator and the customer. It is due to be delivered in calendar 2027.

Through this satellite, Eutelsat will expand its in-orbit assets by some 50 Gbps of incremental capacity over Asia to address surging demand for connectivity in the region. The SDS's performance, combined with the high level of flexibility in terms of coverage, bandwidth allocation, and power levels, will assure an unparalleled quality of service to Eutelsat Communications' customers in the Asian region. It will be fully compatible with Eutelsat Communications and OneWeb's GEO / LEO multi-orbit approach.

- **The Eutelsat/OneWeb merger project was approved on 28 September 2023.**

- **All the financial objectives of the Eutelsat Group are confirmed; they replace the standalone objectives of Eutelsat.**
- **Standard & Poor's downgraded Eutelsat to B+ with a "stable" outlook**

TABLE OF RESULTS FOR THE LAST FIVE FINANCIAL PERIODS

Expressed in €

Balance sheet date	30/06/23	30/06/22	30/06/21	30/06/20	30/06/2019
Financial year duration (months)	12	12	12	12	12
CAPITAL AT YEAR END					
Share capital	248 926 325	230 544 995	230 544 995	230 544 995	232 774 635
Number of shares	248 926 325	230 544 995	230 544 995	230 544 995	232 774 635
- ordinary					
- preferred dividend					
Maximum number of shares to be issued					
- by converting bonds					
- for each subscription right					
OPERATIONS AND RESULTS					
Revenues excl. Taxes	5 078 527	2 608 723	2 727 269	3 334 171	4 084 367
Earning before taxes, employees' profit-sharing, depreciation, and amortisation	(20 947 668)	180 471 891	(13 135 297)	530 599 759	299 183 868
Income tax	48 814	(4 828 228)	(4 282 588)	(4 793 779)	(5 608 343)
Mandatory employee profit-sharing scheme					
Depreciation and amortisation	598 867	307 840	533 194	348 589	996 923
Net income	(21 595 350)	184 992 279	(9 385 904)	535 044 950	303 795 288
Amount distributed		214 406 845	214 406 845	205 185 046	295 623 786
EARNINGS PER SHARE					
Earning after taxes, employees' profit-sharing, depreciation, and amortisation	(0.08)	0.8	(0.04)	2.32	1.31
Earning before taxes, employees' profit-sharing, depreciation, and amortisation	(0.09)	0.8	(0.04)	2.32	1.31
Dividend distributed		0.93	0.93	0.89	1.27
STAFF					
Average headcount	1	2	2	3	3
Total payroll	1 747 351	2 444 098	2 176 910	2 402 385	2 461 718
Amounts paid in employee benefits (Social security, corporate social fund, etc.)	851 714	933 365	863 624	800 885	901 038

HOW TO CONTACT US

- Internet: www.eutelsat.com
- Email: shareholderrelations@eutelsat.com
- Phone: +33 (0)1 53 98 47 02
Société Générale Securities Services number for registered shareholding subscriptions:
+ 33 (0)2 51 85 59 82 (France and abroad), non-premium rate number, (invoice based on your operator contract and the country you are calling from)

ACCES MAP TO THE GENERAL MEETING



Tour Accor (Sequana), 82 rue Henri Farman - 92 130 Issy-Les-Moulineaux, France




PUBLIC TRANSPORT

 Tramway 2, Henri Farman station (Pont de Bezons/Porte de Versailles line) : **direct access**

 RER C, Issy Val de Seine station (Versailles/Saint-Quentin-en-Yvelines line) : **8 min by foot**

-  Métro line 8, Balard station (Balard/Créteil-Préfecture line) : **10 min by foot**
Métro line 12, Porte de Versailles station (connection T2)
-  Bus: 39, 126, 189, 290, 394 lines - Bus stop Issy Val-de-Seine; PC 1 line - Bus stop Pont du Garigliano

VÉLIB'

-  Stations: 19 rue Bara and 61 rue Henri Farman, at the foot of the building

BY CAR

From the inner ring, exit Porte de Sèvres or Quai d'Issy
From the outer ring, exit Porte de Versailles.

Several public parking areas are available nearby:

- At 56, rue Camille Desmoulins in Issy-les-Moulineaux
- At 7, rue Rouget de Lisle in Issy-les-Moulineaux
- At Aquaboulevard, Parking Indigo 4-6 rue Louis Armand - 75015 Paris

REQUEST FOR PRINTED MATERIAL AND INFORMATION

Request to be sent to:

Eutelsat Communications

Service des Relations Investisseurs

32, boulevard Gallieni

92130 Issy-les-Moulineaux



ANNUAL GENERAL MEETING OF SHAREHOLDERS ON 23 NOVEMBER 2023

The hereunder, (Mr./Mrs./Ms.)

SURNAME

OR COMPANY NAME

First name

Full surface e-mail address

No° Street

Area code City

Owner of registered Eutelsat Communications shares (account N°.....)

and/or of bearer Eutelsat Communications shares held by⁽¹⁾

Hereby request that Eutelsat Communications – Service des Relations Investisseurs - 32, boulevard Gallieni, 92130 Issy-les-Moulineaux send to the above mentioned address, the printed materials and other information relative to the Combined General Meeting of the Shareholders of 23 November 2023 pursuant to Article R. 225-88 of the French Code de commerce.

Date 2023

Signature

NOTA

Pursuant to Article R. 225-88 of the French *Code de commerce*, registered shareholders may ask the Company, by a single request, that the documents and information mentioned in Articles R. 225-81 and R. 225-83 of the Decree be sent to them for all subsequent shareholders' general meetings.

⁽¹⁾ *Name of the financial intermediary.*

