

Eutelsat Communications

Statutory auditors' report on the issue of ordinary shares and/or other securities reserved for members of a company savings plan

Combined General Meeting of 23 November 2023 (25th resolution)

Eutelsat Communications

Public limited company
RCS: Nanterre 481 043 040

Statutory auditors' report on the issue of ordinary shares and/or other securities of the Company reserved for members of a company savings scheme

Combined General Meeting of 23 November 2023 (25th resolution)

To the General Meeting of Eutelsat Communications,

In our capacity as Statutory Auditors of your company and in compliance with Articles L. 228-92 and L. 225-135 et seq. of the French Commercial Code, we hereby report to you on the proposed delegation to the Board of Directors of the authority to decide on the issue of ordinary shares and/or securities giving immediate and/or future access to the company's share capital, with cancellation of preemptive subscription rights, reserved for employees and former employees who are members of a company savings plan of your Company and, where applicable, of French or foreign companies affiliated to it under the terms of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code.

The maximum nominal amount of the capital increases likely to result from this issue is €4 million, it being specified that this ceiling will be deducted from the Sub-ceiling for Capital Increases with Cancellation of Preemptive Subscription Rights and from the Overall Ceiling for Capital Increases as mentioned in the Board of Directors' report.

This issue is subject to your approval in accordance with the provisions of Articles L. 225-129-6 of the French Commercial Code and L. 3332-18 et seq. of the French Labour Code.

On the basis of its report, the Board of Directors proposes that you delegate to it for a period of 26 months, with the option to sub-delegate, the power to decide on an issue and to cancel your preemptive subscription rights to the securities to be issued. Where appropriate, the Board will be responsible for setting the final terms and conditions of the issue.

It is the responsibility of the Board of Directors to prepare a report in accordance with Articles R. 225-113 et seq. of the French Commercial Code. It is our responsibility to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preemptive subscription rights and on certain other information relating to the issue contained in this report.

We performed those procedures which we considered necessary to comply with professional guidance issued by the national auditing body (*Compagnie Nationale des Commissaires aux Comptes*) relating to this engagement.

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These procedures consisted in verifying the content of the Board of Directors' report relating to this operation and the methods used for determining the issue price of the equity securities to be issued.

Subject to a subsequent examination of the terms and conditions of any issue that may be decided, we have no matters to report on the methods used for determining the issue price of the equity securities to be issued, as described in the Board of Directors' report.

As the final terms and conditions of the issue have not yet been determined, we do not express an opinion on these terms and conditions and, consequently, on the proposed cancellation of preemptive subscription rights.

In accordance with Article R. 225-116 of the French Commercial Code, we will issue a supplementary report, if necessary, in the event your Board of Directors uses this authorisation to issue shares or securities that are equity securities giving access to other equity securities, and in the event of the issue of securities giving access to equity securities to be issued.

In accordance with the law, we inform you in reference to the provisions of Article R. 225-89 of the French Commercial Code, that this report could not be made available to shareholders from the date of publication of the notice of meeting (*avis de reunion valant avis de convocation*) for the Combined General Meeting in the *Bulletin des Annonces Légales Obligatoires*, as the final information and documents required to prepare this report were sent to us late in relation to the date of publication of the notice of meeting (*avis de reunion valant avis de convocation*) for the Combined General Meeting in the *Bulletin des Annonces Légales Obligatoires*.

The Statutory Auditors

Mazars
Paris La Défense, November 2, 2023

Ernst & Young et Autres
Paris La Défense, November 2, 2023

Achour Messas
Partner

Nicolas Macé
Partner