

# Code of business practice and ethics





# Foreword

A clear position on what a company believes in and how it conducts its business is today one of the structural pillars of sound business management.



**Michel de Rosen**  
Eutelsat Chairman and CEO

At Eutelsat Communications, a world-leading operator of satellites that sit at the heart of the video and Internet revolutions shaping the digital economy, we are keenly aware of our responsibility to operate in a transparent way. This also means being clear about the values and principles underpinning our business practices.

Sharper emphasis on how we work is a consequence of the growing complexity of our activities, which frequently operate across multiple continents and interface with an increasing number of stakeholders with differing values and from different cultures. And as our audience continues to grow, so do the services we carry, broadening the impact of our work and putting further emphasis on our responsibilities.

In this context, we are committed to adhering to a set of values that contribute to our overall performance: customer satisfaction, a quest for innovation, integrity, working together and preserving a multi-cultural workforce.

Respect for these values forms part of the backbone of a company that customers want to do business with, shareholders want to invest in and that we can all be proud to work for and pass on to the architects of the future.

## OUR MISSION

To deliver our clients the highest quality of satellite service so that **people can transmit, receive and exchange** digital content irrespective of distance or location.

# Our values

## CUSTOMER SATISFACTION

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Our customers are at the heart of everything we do. We are committed to working together to anticipate their expectations and deliver them service of the highest quality.

## INNOVATION

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We innovate to continuously expand and improve service, thereby enhancing results for our clients.

## INTEGRITY

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We do more than respect the law. We value and respect principles of honesty, accountability and fairness towards customers, colleagues, investors and all other stakeholders.

## WORKING TOGETHER

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We believe that the best and most enduring results come from working together, both with colleagues and clients. Effective teamwork reflects a shared determination to build strong relationships, show respect and collaborate at all levels in our Group.

## A MULTICULTURAL WORKFORCE

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We value the talents and international diversity of the men and women assembled in our group and believe in the core strength of an environment where everyone can contribute and develop their skills.

# Guidelines

This Code of Business Practice and Ethics lays down the guidelines of behaviour applicable for all employees working at Eutelsat Communications.

The guidelines in this Code **do not replace national and international legislation and regulatory conditions** applicable in each country, with which the Group fully complies.

## It provides information

- To guide employees so that their business conduct is **consistent with the company's ethical standards**.
- **To improve the understanding of the company's ethical standards** among customers, suppliers and others outside the company.

## Implementation

- A copy of the present Code of Business Practice and Ethics **is made available to each Eutelsat employee. It may also be released outside the Group** as necessary, for example to customers, suppliers and shareholders.
- Each employee is entitled to obtain information and advice on the business behaviour of Eutelsat Communications from the Group's Secretary General.
- Incidents are to be reported to **complianceofficer@eutelsat.fr**
- **This Code is reviewed** on a minimum yearly basis.



# Our commitments to clients and business partners

Our objective is to build lasting relationships with customers, suppliers and subcontractors. We aim to deliver the best possible service and permanent support, as well as leverage innovation to enhance results.

As partners of Eutelsat, customers, suppliers and subcontractors have a right to expect the Group to provide truthful and honest information, to honour commitments and to maintain the confidentiality of knowledge entrusted to us by our business partners.

As an infrastructure provider, Eutelsat upholds a commitment to neutrality, holding no opinion on the content delivered by our satellites. The Group strictly refrains from any judgment of ideological or political positioning and unequivocally follows instructions from relevant regulators at national and international levels.

Eutelsat expects its business partners to adhere to equivalent ethical standards in all their activities.

## CUSTOMERS

The highest priority of Eutelsat staff is to satisfy our clients and to support their efforts to surpass the expectations of their own customers and capture new market opportunities. We want to be our customers' first choice for quality, value, service and innovation.

### This means:

- Listening attentively to customer requirements and expectations in order to make clear, comprehensive and precise proposals;
- Constantly ensuring that the products and services we provide are of the highest quality;
- Providing impeccable follow-up and support for services supplied;
- Operating in a clear, mutually understood and respected legal and regulatory environment.

## GOVERNMENTS

Relationships with governments and public agencies are conducted in accordance with Eutelsat's values and principles.

## FAIR COMPETITION

We believe in the multiple advantages of free, open and fair competition. We thus strictly prohibit any conduct that could be considered illegal from a competition law standpoint. In particular, if we enter into a business relationship with a competitor, we are expected to clearly and mutually define the boundaries of the information exchanged so as not to gain unfair competitive advantage for Eutelsat, and vice-versa.

## SUPPLIERS AND SUB-CONTRACTORS

Eutelsat establishes cooperative and lasting relationships with suppliers and sub-contractors, based on mutual good faith. The purchase of goods and services is based on the merits of price, quality, performance, delivery and suitability.

### Acting in good faith towards suppliers and sub-contractors is an integral part of the purchasing process and calls for:

- Transparency concerning the rules and strategies by which suppliers are selected.
- Fair treatment of companies throughout decision-making processes.
- Commitment to applying the terms contractually agreed, particularly payment due dates and intellectual property rights.

## ANTI-CORRUPTION ETHIC

In conducting its business, Eutelsat does not allow any corruption practices.

# Our commitments to staff

We seek to attract, develop and motivate the best people. To do this we are committed to fostering a work environment that is open, honest and unprejudiced, and which encourages people to achieve their full potential.

## EUTELSAT UPHOLDS THE FOLLOWING PRINCIPLES:

- Equality of treatment, which means avoiding any discrimination on the grounds of origin, gender, sexual orientation, age, political or religious opinion, union membership or personal disabilities;
- Commitment to providing a safe and healthy working environment for each individual by implementing the statutory provisions in force, monitoring procedures, preventing health risks and occupational hazards, and providing development training;
- Fostering an environment which creates loyalty and solidarity;

- Observation of strict political, religious and philosophical neutrality. The Group makes no financial contribution to political candidates, elected political representatives or political parties. Staff may participate in political activities in their own right, off company premises, and without using the Group's corporate image to support their personal convictions. These principles respect the individual freedom of expression of employees and their representatives.
- Cultivating technical excellence in-depth market knowledge, team leadership and management skills. Given the specific features of our business, the development of skills that contribute to our strategic success forms a key component of our Human Resources policy. The Group encourages career development and employability of employees. We are also committed to ensuring equal opportunities in professional mobility.

## SAFEGUARDING INFORMATION

Employees must ensure compliance with the rules on confidentiality and professional secrecy that apply in each of the countries where Eutelsat conducts its business. They are expected to observe an ongoing obligation to a safeguard sensitive information concerning Eutelsat, including price information, technical specifications, patents, intellectual property, trade secrets and employee data...

## COMPLIANCE

Employees are required to comply with the laws, rules, regulations and other requirements established by the governments of the countries in which Eutelsat operates. They are expected to promptly consult the Legal Department in case of any question with regards to a law, regulation or standard.

## CONFLICTS OF INTERESTS

Employees shall avoid activities influencing the objectivity of their business decisions. They should refrain from holding a position, involvement or financial stake in any organisation that is a business partner of Eutelsat if it may influence the business relationship of Eutelsat with this partner.

Employees should disclose any situation in which their personal interests conflict or appear to conflict with the interests of Eutelsat.

## CLEAR BUSINESS RELATIONSHIPS

Employees are expected at all times to exercise discretion in their dealings with third parties (customers, suppliers ...) especially with regard to the possible proposal of a benefit that relates to their quality as an employee of Eutelsat. As any offer of a payment or anything of value to influence a business decision or government action could be considered a bribe or kickback or facilitating payment, employees must ensure compliance with rules framing the terms of delivery of such benefits. In the event of doubt employees are expected to consult the Legal Department.

# Our commitments to the environment

We are committed to a proactive environmental protection policy and attach importance to this principle within the framework of our activities.

Satellites are principally powered through solar energy which makes them one of the technologies with the lowest carbon footprint in the Technology Media and Telecommunications (TMT) sector. We are committed to further optimising this intrinsic benefit and to supporting technology developments that can improve the environmental impact of space transport and in-orbit operations.

## IN SPACE

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We are committed to a responsible use of space and collaborate closely with agencies, associations, industrial partners and other operators on new technologies, procedures and data exchange that protect the space environment. Our satellites do not re-enter the earth's atmosphere at the end of their useful lives. They are constantly monitored so that they can be relocated above geostationary orbit in order to reduce debris and preserve the geostationary orbit for other satellites.

Eutelsat is fully compliant with French space law since its implementation in 2010, collaborating with France's Ministry of Research and the CNES (French space agency) in order to respect obligations for controlling objects in space.

## ON THE GROUND

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On the ground, Eutelsat actively pursues measures to be environmentally aware by measuring electromagnetic transmissions, controlling our use of energy and other natural resources and by taking environmental concerns into careful consideration in all our businesses. Steps to reduce electricity consumption, including evaluation of alternative energy sources, have been initiated at teleports in France and Italy.

Eutelsat continuously monitors for any new environmental risks, identifies them and takes the necessary measures to prevent them or reduce their effects.

# Our commitments to financial markets and shareholders

We strive to manage our Group with the highest standards of corporate governance and to build long term value that rewards investment in Eutelsat Communications.

Eutelsat Communications is a publicly listed company. Following a principle of transparency, we provide financial markets with intelligible, relevant and reliable information on any event liable to influence the Group's share price on a regular and timely basis. The Board of Directors (comprising nine members of which five are independent) respects the guidelines of France's AFEP-MEDEF code.

## INSIDER DEALING AND INFORMATION DISCLOSURE

In accordance with existing regulations, Group employees may not sell, buy or make any other type of transaction involving securities listed on a regulated market if their position within Eutelsat Communications has provided them with information about these listed companies that is not publicly known.







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