

UPDATE ON THE COMPENSATION OF EUTELSAT COMMUNICATIONS' CORPORATE OFFICERS

At its meetings held on December 11 and December 18, 2021, the Board of Directors of Eutelsat Communications acknowledged the end of Rodolphe Belmer's term of office as Chief Executive Officer and Director with effect from December 31, 2021 ("the termination date"), and appointed Eva Berneke as Chief Executive Officer, also co-opting her as a Director of Eutelsat Communications with effect from January 1, 2022 ("the date of taking office").

On the recommendation of the Compensation Committee and in general accordance with the Group's compensation policy approved by the Shareholders' Meeting of November 4, 2021 and set out in section 2.4.1 of the 2020-21 Universal Registration Document¹ ("the compensation policy"), the Board of Directors also decided on the following compensation items:

Regarding Rodolphe Belmer:

- **Fixed compensation** for fiscal year 2021-22 will be calculated pro rata temporis until the termination date, on the basis of an annual compensation of €650,000.
- **Annual variable compensation** for fiscal year 2021-22 will be calculated pro rata temporis until the termination date. The structure of this variable compensation, the quantitative and qualitative criteria used and their weighting, are unchanged versus the compensation policy. The annual variable compensation will be determined by the Board of Directors called to approve the annual accounts for the financial year 2021-22 and will be paid during the first half of the financial year ending June 30, 2023, subject to approval by the Ordinary General Meeting of November 2022.
- The **November 2019 phantom share plan** and the **November 2020 performance share plan** were subject to a presence condition. As a result Rodolphe Belmer loses the rights relating to these plans.
It should be noted that, in view of his departure, no performance shares were granted to Rodolphe Belmer under the November 2021 performance share plan.
- In accordance with the compensation policy, a **non-compete allowance** corresponding to the payment over 18 months of 50% of the fixed remuneration will be paid to Rodolphe Belmer. It should be noted that the Board of Directors does not have the option of waiving this allowance as indicated in section 2.3.1 of the 2020-21 Universal Registration Document.
- No compensation, indemnity or benefit will be paid to Rodolphe Belmer as a result of the **termination** of his duties.
- The **attendance fees** allocated to Rodolphe Belmer as a Board member will be calculated pro rata temporis until the termination date of his directorship for the fixed part, the variable part remaining determined by the number of Board meetings in which he participated.

Regarding Eva Berneke

- Eva Berneke's **fixed compensation** as Chief Executive Officer is set at €650,000 per year. It will be paid on a pro rata basis for fiscal year 2021-22 from the date of taking office.

¹ https://www.eutelsat.com/files/PDF/investors/2020-21/URD_Eutelsat_2021_UK.pdf

- The **variable annual compensation** represents 100% of the annual fixed compensation (with a ceiling of 132% of the fixed compensation in the event of outperformance) and is determined entirely on the basis of quantitative and qualitative performance criteria predetermined by the Board, which are unchanged from those described in the 2020-21 Universal Registration Document. It will be calculated pro rata temporis from the date of taking office. The variable annual compensation will be determined by the Board of Directors called to approve the annual accounts for financial year 2021-22 and will be paid during the first half of the financial year ending June 30, 2023, subject to approval by the Ordinary Shareholders' Meeting in November 2022.
- With regard to the **Performance Share Plan** for the financial year 2021-22, Eva Berneke will receive a grant based on 125% of the annual fixed compensation divided by the value of the Eutelsat Communications share established on the basis of the valuation under IFRS standards on the date of the plan, with a pro rata temporis calculation as from the date of taking office. The conditions of this grant are aligned with the compensation policy and with those of the November 2021 performance share plan, which are described in the following document: <https://www.eutelsat.com/files/PDF/investors/AGM/2021/CP%20R%c3%a9mun%c3%a9ration%20mandataires%20sociaux%20ETL%20COM%20nov21%20.pdf>
- Chief Executive Officer may receive a **non-compete allowance** equivalent, where applicable, to 50% of the annual fixed compensation for 18 months following the termination of her duties, in return for an undertaking not to work directly or indirectly for any telecommunications satellite operator. The Board has the option of waiving this commitment.
- In the event of forced departure in the six months following a change of control (including in case of merger with a significant player of the space industry), the Chief Executive Officer will receive a **severance payment** equivalent to 18 months of her fixed and variable annual compensation.
In any event, in accordance with the AFEP-MEDEF code, the total severance allowance and non-compete allowance shall not exceed two years' fixed and variable compensation.
This severance allowance represents a change in the compensation policy and is thus subject to approval by the Ordinary Shareholders' Meeting of November 2022.
- All **other components** of Eva Berneke's compensation are in line with the compensation policy, particularly in terms of benefits in kind, exceptional compensation and the absence of a supplementary pension plan.

About Eutelsat Communications

Founded in 1977, Eutelsat Communications is one of the world's leading satellite operators. With a global fleet of satellites and associated ground infrastructure, Eutelsat enables clients across Video, Data, Government, Fixed and Mobile Broadband markets to communicate effectively to their customers, irrespective of their location. Around 7,000 television channels operated by leading media groups are broadcast by Eutelsat to one billion viewers equipped for DTH reception or connected to terrestrial networks. Headquartered in Paris, with offices and teleports around the globe, Eutelsat assembles 1,200 men and women from 50 countries who are dedicated to delivering the highest quality of service. Eutelsat Communications is listed on the Euronext Paris Stock Exchange (ticker: ETL).

For more about Eutelsat go to www.eutelsat.com

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