

**Ordinary and Extraordinary General Meeting of Shareholders  
of 21 November 2024**

**Answers to written questions  
previously raised by shareholders**

21 November 2024

**1. First written question**

Shareholder: « Eutelsat Group has always been committed to enforcing measures adopted by the relevant authorities against certain channels or companies. Eutelsat has correctly implemented the sanctions against Russian war propaganda channels imposed by Arcom and the European Union since March 2022. Similarly, in December 2022, Eutelsat was very quick to implement EU sanctions against the Iranian state broadcaster IRIB.

As is rightly pointed out in the Universal Registration Document under the section on 'Risks', European sanctions are directly applicable and do not require any action on the part of the national authorities for their implementation.

Why, then, has Eutelsat Group not enforced the EU sanctions against the Russian groups VGTRK, National Media Group, Russian Armed Forces (16 December 2022), Zvezda (Russian Armed Forces broadcasting affiliate) (23 June 2023) and SPAS Telekanal (Russian Orthodox Church broadcasting affiliate) (18 December 2023)?

Eutelsat has consistently stated that it is for the authorities to issue instructions.

French regulator Arcom made it very clear in its decision of 21 December 2024 ordering Eutelsat to stop broadcasting two Hamas channels: "In general, it is the responsibility of all satellite network operators under French jurisdiction to ensure that the application of broadcasting contracts is strictly subject to compliance by the broadcast services with the rules and principles established by law, such as the banning from programmes of any incitement to hatred or violence on grounds of race, religion or nationality."

Eutelsat Group argues that the sanctions are unclear. Nevertheless, on 14 May 2024, the European Commission clearly stated that the freezing of economic assets meant that satellite capacity could not be made available to channels operated by the companies under sanction.

It is not very hard to identify these channels: all you have to do is visit the companies' websites to check which channels they operate. In particular, it is not difficult to check that one company, Spas of the Russian Orthodox Church, operates a single channel, Spas Tekekanal, and that Zvezda, a company linked to the Russian Armed Forces, operates two TV channels (Zvezda Telekanal and Zvezda Plus) and a radio station, Zvezda Radio. At 12 November 2024, Zvezda Radio was still broadcasting from the Eutelsat 36D satellite.

**Questions :**

- Why doesn't Eutelsat Group itself implement the sanctions against these companies, as it had already done in December 2022 with the IRIB platform? Will a new formal notice be required from Arcom, something that is always a bit disgraceful for the company?
- Why aren't these sanctions against companies mentioned in the 'Risks' chapter of the Universal Registration Document? These sanctions are not merely theoretical: they have been legally binding since December 2022.

- *What will be the impact on the company's revenues once they are implemented?"*

### **Eutelsat Group response**

#### **Eutelsat's commitment to complying with European sanctions**

Eutelsat Group is fully committed to implementing all the European sanctions in force as well as the measures adopted by the competent regulatory authorities. As highlighted in the question, the provisions adopted by the European Union against certain Russian channels in December 2022 were applied immediately and unconditionally, reflecting Eutelsat's responsiveness and determination in ensuring strict compliance.

While EU Regulation no. 2014/269/EU aims at freezing assets and prohibiting the provision of economic resources to a number of targeted groups, it does not specifically name the channels to be suspended, unlike Regulation no. 2014/833/EU, which prohibits the broadcasting of a specific list of channels. Furthermore, in Eutelsat's business, the relationship with the sanctioned entities is indirect in two ways: the groups concerned are neither our direct customers nor our customers' clients.

#### **Discussions with the competent authorities**

For several months now, we have been engaged in an active dialogue with the Direction Générale du Trésor, the French authority responsible for sanctions, and with Arcom, which was recently granted new responsibilities for supervising sanctions in the media industry. The purpose of our discussions is to understand the scope of the regulation with regard to our business activities. These are still ongoing. Although the European Commission has provided some clarification on what is meant by making economic resources available, particularly with regard to the provision of satellite capacity, Eutelsat has not, to date, received any explicit recommendations or instructions from the French authorities.

This lack of any clear and explicit guidance shows how complex it is to implement these measures in our industry.

#### **Risk management and transparency in the Universal Registration Document**

The section of the Universal Registration Document dedicated to risks has been drawn up in accordance with the standards of corporate governance applicable to listed companies. This document mentions proven and assessed risks, in line with regulatory requirements for transparency.

The situation has not changed since last year: the scope of the sanctions aimed at media groups and their practical implementation have not been clarified by the competent authorities and therefore remain uncertain for Eutelsat. There is therefore no reason to mention them in our official disclosures.

Should the situation evolve and the scope of the measures concerned become clearer, we shall include these aspects in our future communications.

#### **Financial impact of sanctions**

In view of what has just been explained, it is impossible to put a figure on the financial impact of these measures at this stage. We nevertheless remind you that the geographical distribution of our activities helps us mitigate the potential repercussions of such measures.

Eutelsat remains strongly committed to conducting its business responsibly and in full compliance with applicable laws, while continuing to serve the interests of its shareholders and partners.

## 2. Second written question

Shareholder: *“The Decision of 18 January 2020 authorising Eutelsat SA to operate frequency assignments for a satellite system at the orbital position 36° East includes a section specifying that the authorisation “will not affect the authorisations required to operate the system in the territories within the area covered by the service”.*

*Eutelsat is perfectly compliant with the authorisations, or rather the censorship: since March 2022, Western news channels and Russian opposition channels have no longer been broadcast on the Eutelsat 36D and Eutelsat 36C/Ekspress AMU 1 satellites.*

*On the other hand, Eutelsat does not respect Ukrainian sanctions. As recognised in December 2022 by the French Conseil d'Etat and Arcom, Eutelsat Group's two Russian customers, NTV Plus and Trikolor broadcast at 36° East, have been officially distributed in the occupied and annexed territories of Ukraine since 2014. Under international law, the occupied and annexed territories are still part of Ukraine.*

*The operator must therefore apply the sanctions established by the Ukrainian authorities. And NTV Plus is among the companies sanctioned, along with 26 channels distributed at 36° East, including 16 on the new Eutelsat 36D satellite and 11 on the Ekspress AMU1/ Eutelsat 36C satellite.*

*So why does Eutelsat Group respect Russian censorship but not Ukrainian sanctions?”*

### **Eutelsat Group response**

Eutelsat Group is in full compliance with international and European regulations. The aim of the section of the 18 January 2020 decision to which you refer is to clarify that the authorisation to operate frequencies set out in the decision is not necessarily sufficient in itself, insofar as it may be necessary to request additional authorisations to operate frequencies.

This section, which deals with the use of frequencies, is not linked to international sanction regulations which, in the context you have just mentioned, are based on a ban rather than an authorisation mechanism.

With regard to the withdrawal of Western and opposition channels from the Russian bouquets NTV+ and Trikolor, it should be pointed out that Eutelsat is in no way involved in the line-up of these bouquets. They are arranged independently by our customers, who take full responsibility for their editorial content, in particular in accordance with national laws. In this respect, it is the responsibility of our customers to ensure that their activities comply with the applicable national laws. As a satellite operator, Eutelsat only provides satellite capacity and has no control over the content broadcast. Consequently, the claim that Eutelsat “complies with Russian censorship” is not only unfounded, but also inaccurate and damaging.

Eutelsat's responsibility is limited to ensuring that its capacity is not used to broadcast channels under sanction by the relevant authorities. If a channel is sanctioned, Eutelsat will immediately suspend the contract for the transponder concerned.

With regard to the commercial distribution of bouquets in the annexed and occupied territories of Ukraine, we would like to remind you that this is a matter exclusively for Ukrainian national law and its scope of application. Given that Eutelsat does not operate under Ukrainian jurisdiction and has no legal entity in this country, our activities are exclusively governed by French law and the international regulations in force.

In the context of the conflict in Ukraine, it is important to remind that Eutelsat contributes directly to the broadcasting of Svoboda, the new independent Russian-language bouquet of channels promoted by Reporters Without Borders, which brings Russian-speaking populations in Europe access to 8 TV channels and 3 radio stations in support of quality news reporting.

We strongly reassert that Eutelsat is fully committed to ensuring compliance with all applicable regulations, while serving the interests of its shareholders and partners. Our priority continues to focus

on rigorous compliance and the transparent management of our activities in complex legal environments.

### 3. Third written question

**Shareholder:** *“Many Arabic-language channels are broadcast to the Middle East, North Africa and southern Europe via the Eutelsat 7 and Eutelsat 8 satellites.*

*From the moment these channels are beamed to southern Europe, the Audiovisual Media Services (AVMS) Directive applies to them and it is therefore necessary to determine under by which country's jurisdiction they are governed.*

*Could you please explain:*

- *How it is that for a number of years three Eutelsat satellites have been broadcasting the Lebanese channel Al Mayadeen TV from the Eutelsat teleport in Sardinia, without the necessary authorisation from the Italian broadcasting regulator AGCOM. This channel is a forum for Islamist terrorist organisations such as Hezbollah, Hamas, the Palestinian Islamist Jihad and the Houthi regime.*
- *Following a decision by AGCOM, the channel is no longer transmitted from Italy, but is still carried on three Eutelsat satellites. Could you tell us to which national authority I can report the content of this channel?*
- *Similarly, several Houthi-affiliated channels in Yemen are aired on a Eutelsat satellite. On the Al Masirah channel, the Houthi slogan ‘Curve to the Jews’ can be heard regularly, in other words, a clearly anti-Semitic slogan. The channel also praises terrorist attacks against commercial ships in the Red Sea. Do you really need the intervention of official authorities to stop offering capacity for such propaganda inciting hatred and terrorism?*
- *What is Eutelsat doing to make sure that the Arabic-language channels broadcast on its satellites do not contain incitement to anti-Semitic hatred and to the destruction of Israel.”*

### **Eutelsat Group response**

#### **On the broadcasting of the Al Mayadeen channel from the teleport in Sardinia in the past**

The Lebanese channel Al Mayadeen, uplinked from Sardinia, ceased broadcasting from Italy as soon as the Italian broadcasting regulator AGCOM reported that the channel did not hold the required licence. As soon as we were notified of the non-compliance, we took the necessary measures to bring the situation to an end.

However, it is important to note that Al Mayadeen is not included in any official list of entities sanctioned by the European Union and is under no regulatory ban. Eutelsat has no legitimacy to suspend its distribution by making a judgement on its content, and its delivery on our satellites remains legally valid.

#### **On the jurisdiction competent for reporting this channel's content**

To report potentially objectionable content carried by Al Mayadeen or any other channel, we suggest that, since Eutelsat is based in France, you send your request to ARCOM, which will investigate the matter or refer it to the relevant authority.

#### **On the broadcasting of Al Masirah and Houthi-affiliated channels**

Concerning channels affiliated to the Houthi regime, in particularly Al Masirah, Eutelsat is attentive to any concerns over potentially inciting or hateful content. However, as with Al Mayadeen, these channels

do not appear on any official list of entities sanctioned by the European Union, are not subject to any regulatory ban, and Eutelsat has no legitimate right to suspend their broadcasting, which remains lawful.

If the competent regulator orders their suspension, or if the channels are sanctioned by the European Union, Eutelsat will act accordingly. But any unilateral action on our part could be construed as an abusive breach of contract, exposing Eutelsat to legal action and to claims for compensation for the damage incurred by the channels concerned.

#### **On the verification of content carried on Eutelsat's satellites**

Eutelsat requires its customers to comply with stringent contractual obligations to abide by all applicable laws and regulations, including those prohibiting incitement to hatred or violence. However, as a technical operator, Eutelsat has neither the authority nor the legal resources to systematically verify the content of channels carried on its satellites. This is the sole responsibility of the competent authorities empowered to control content considered illegal. These authorities are provided with the legal tools and expertise needed to analyse, qualify and decide on the lawfulness of the content broadcast.

Eutelsat fully and immediately enforces all decisions issued by the competent regulators or authorities. Eutelsat is guided by this fundamental principle in its role as an operator which abides by the legal and regulatory frameworks in place while seeking to maintain a balance between its regulatory and its contractual obligations.