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Eutelsat ranks among the world’s leading satellite operators and is at the centre of the image and Web revolutions that are shaping the digital economy. Our company therefore has a duty of transparency and we must clearly convey the values and principles governing our business practices.

Placing greater emphasis on the principles governing our operations is particularly necessary as our activities are increasingly complex, span several continents and involve more and more players who have their own values and cultures.

We therefore undertake to foster a culture of integrity in order to prevent all unlawful or unethical acts and to do business responsibly and ethically.

This Code of Conduct explains our commitment against all forms of corruption and influence peddling and aims to provide you with guidance if you are in any doubt about the lawfulness or ethics of any of your own actions or any you may witness. It expresses Eutelsat’s zero tolerance policy in this regard and applies to everyone who works for the Group, in France and abroad.

The Executive Committee and I are counting of each one of you to apply this Code of Conduct and to ensure that the Group’s stakeholders comply with it.

The Compliance Department is on hand to answer any question concerning the application of this Code, and to help you make the right decisions as you go about your duties.

Rodolphe Belmer
CEO
Corruption and influence peddling are recognised worldwide as being a major cause of poverty, unequal distribution of wealth and distortion of competition. Such behaviour also hinders economic development and is a factor that contributes to the political and social destabilisation of nations. They constitute criminal offences punishable in France and abroad.

Eutelsat (hereinafter “Eutelsat” or the “Group”) does not accept any form of corruption and influence peddling.

This Code of Conduct (hereinafter the “Code”) sets out Eutelsat’s zero tolerance policy in this area and applies to everyone working for the Group, in France and abroad, whether they are directors, senior executives or members of staff (including apprentices and trainees) (hereinafter the “Employees” or “you”).

It aims to define what corruption and influence peddling mean in plain language, to help you identify at-risk situations and to decide on the attitude to adopt when faced with these situations. It is illustrated with practical examples of at-risk situations that you may encounter in your everyday activities.

This Code cannot answer all your questions but it presents the basic rules and guidelines you should follow.

This Code is completed by the Group’s Code of Ethics and by internal procedures stipulating detailed rules on specific topics, such as the “gifts and hospitality” policy or the whistleblowing policy.

All these documents are available in French and English on the Group’s Intranet. You must read them and comply with them, along with all the specific local internal rules with which you may have to comply in some countries. You must uphold the highest standards of integrity, honesty, loyalty, impartiality and transparency and follow all the specific training relating to anti-corruption when you are asked to do so.

The Code and the above internal policies have been drafted according to the Group’s corruption and influence peddling risks map.

These documents will be updated on a regular basis to reflect changes to the risks facing the Group and to applicable regulations.
WHAT IS CORRUPTION?

Corruption is defined as the act of offering or seeking, directly or indirectly, any undue advantage to or from an individual (or accepting or granting their demands), so that they do or refrain from doing something that is within the scope of or is facilitated by his position.

Corruption can occur in the public sector, but in the private sector too. Corruption of a public official and corruption of an employee of a private company are both punished by law.

Moreover, it matters little whether the offer or request is made before or after obtaining the favour in return.

In practice and insofar as it is unduly offered, the advantage referred to by law may include the following:

- Paying an amount of money, in cash or in any other form (e.g. gift card);
- Discounts or refunds;
- Paying for business travel expenses;
- Providing services or work free of charge;
- Disclosing confidential or privileged information;
- A meal or hospitality;
- A gift;
- Hiring a relative for a job or an internship;
- Paying for tuition fees.

Legislation regarding corruption makes it possible to punish both the person who corrupts and the person who is corrupted:

- Active corruption refers to the person who will provide the undue advantage or give in to a demand (likely to provide them with an undue advantage):
  
  **Example for a Eutelsat employee:**
  Offering a senior official at the Federal Communications Commission (FCC) a permanent job for their son at Eutelsat to get a license which allows them to operate in the United States.

  Or accepting the request from this senior official that Eutelsat gives his son a permanent job in return for providing a license.

- Passive corruption refers to the person who will request or accept an undue advantage to or from an individual:

  **In the example above, the fact that the official at the FCC agrees to grant the requested licence because his son has obtained the job promised by the Eutelsat employee.**

  **Other example for a Eutelsat employee:**
  Preferring one supplier over another because this supplier has promised to give the Eutelsat employee’s son a permanent job.

  Attempted corruption is also punishable by law.
Influence peddling involves three people: a person A directly or indirectly offers an undue advantage or consideration to a person B so that they use his actual or presumed influence on a person C, with a view to obtaining distinctions, jobs, contracts or any other favourable decision from a public authority or service.

The law distinguishes between active influence peddling and passive influence peddling.

- **Active influence peddling** refers to the person who offers an undue advantage or consideration to an individual or grants the demands of this individual (likely to provide them with an undue advantage) so that they use their influence with a view to obtaining a favorable decision from a public authority or service.

  **Example for a Eutelsat employee:** Giving a public official of a consular service a gift so that they influence the consul’s decision to grant a visa.

- **Passive influence peddling** refers to the person who requests or accepts the undue advantage or consideration to use his influence with a view to obtaining a favorable decision, for the benefit of the individual paying for this advantage.

  **In the example above,** the fact that the public official agrees to influence the consul’s decision to grant the visa, in return for the gift received.
A facilitating payment means paying an amount of money, generally a small amount, unofficially or bestowing any advantage (regardless of its value) to facilitate, secure or speed up a process or an administrative formality, which should be obtained by the usual legal channels.

*Example for a Eutelsat employee:* Giving a consular service employee a small payment to obtain a visa in a day rather than a week.

Facilitating payments, regardless of their frequency and their amount, are liable to criminal prosecution for corruption.

Facilitating payments are prohibited by Eutelsat unless not making the payment would endanger the health or safety of an employee or any other person providing services to Eutelsat, on the condition that Eutelsat is informed of it as soon as possible.

**What you should do**

If you are asked for a sum of money with a view to speeding up an administrative formality, you must politely refuse the request and immediately inform your line manager and your Compliance officer.
CONFLICTS OF INTEREST

Conflicts of interest are situations in which the personal or private interests of an employee are likely to influence the independent, unbiased and objective performance of his duties and thereby conflict with those of Eutelsat.

These interests may take different forms (family ties, friendship, personal and financial interests, etc.) and conflict of interest situations may arise in various circumstances (hiring an employee, selecting a service provider, etc.).

Conflicts of interest may be a factor of corruption, influence peddling and/or other types of offences if they are not correctly managed.

**Example:** A Eutelsat employee is responsible for the contractual relationship with a supplier which turns out to be run by his cousin. The prices currently applied with this supplier are under renegotiation. In the course of a private conversation at a family gathering, the cousin makes it clear that it would be generous of him if the prices were not lowered.

Even where there is no intention to corrupt, conflicts of interest can have serious consequences if they are not brought to light.

Attention should be paid not only to actual conflicts of interest, but also to situations in which there is a potential conflict of interest, or even an apparent conflict of interest, i.e. there is no conflict of interest but the situation could look like one to a third party. In each of these cases, it is your duty to inform your line manager or compliance officer as soon as possible, so that Eutelsat can take any necessary measures to prevent the risks inherent in this conflict.

**Example:** The brother of an employee working in the Eutelsat technical department has just been appointed CEO of a supplier of antennas used on teleports. If this employee is in a position to select Eutelsat suppliers for this type of equipment, he is in an actual conflict of interest situation. If he selects his brother’s company, his decision could be challenged on ethical grounds. However, his brother’s company may make the best offer for Eutelsat and it would therefore be contrary to Eutelsat’s interests not to accept it merely as a result of this family tie. In order to select the supplier objectively and ethically, Eutelsat may withdraw the employee who is in the conflict of interest situation from the supplier selection process.

**What you should do?**

» Always be attentive to any actual, potential or apparent conflict of interest situation.

» Inform your line manager or your compliance officer of any conflict of interest, whether it is real or not.
Eutelsat expects all third parties with which it has a relationship (customers, suppliers, intermediaries, investors, etc.) to do business ethically and to comply with all applicable legislation on corruption and influence peddling.

Before contracting with a third party, Eutelsat must therefore carry out appropriate due diligence which is proportionate to the nature of the third party concerned. Due diligence is done with the aim of detecting partners presenting risks to decide whether or not to form a relationship with them, to continue with an existing relationship, or if necessary, to terminate it.

You should be all the more careful when you wish to use the services of third-party intermediaries who act on behalf of Eutelsat, particularly when they interact with public authorities, because Eutelsat may be held liable for any acts they may commit in violation of applicable laws and regulations, including acts committed without Eutelsat’s knowledge.

You should therefore ensure that these persons (i) are carefully selected after a thorough due diligence process and (ii) are appropriately monitored throughout their relationship with Eutelsat.

No contract must be signed and no service must be provided to Eutelsat by the third party in question until all potential risks have been clarified and appropriately addressed.

In particular, before using the services of sales agents, you should refer to and comply with the internal procedure applicable to selecting these persons, which requires (i) thorough due diligence and (ii) prior approval by the Group Compliance Committee.

In addition, payments may only be made to sales agents if they are (i) compliant with the terms of the contract, (ii) proportionate to the service provided and (iii) made in return for production of an invoice and appropriate receipts.

**Example:** Eutelsat has signed a contract with a commercial agent to identify business opportunities in a country. The agent informs you that he has identified a business opportunity for Eutelsat and sends you an invoice for €10,000 simply indicating «services provided» and «travel expenses». You ask the agent for more details about the services actually provided and for receipts for the travel expenses. The agent tells you that a part of the amount relates to a trip he made to meet a potential customer, without any further justification. You must refuse to pay the invoice and immediately inform your line manager and your compliance officer.
In some cases, Eutelsat may grant customers discount, reductions or other tariff advantages in line with its commercial policy. These advantages may be misapplied as a fraud scheme or corruption, particularly when they are granted to distributors. The bigger margin from which the distributor benefits can be partly paid back to the Eutelsat employee or a third party that Eutelsat or the distributor is seeking to influence to win a contract.

It is therefore important, both from the perspective of competition law and anticorruption and influence peddling rules, for any tariff advantage granted to a customer to be approved in advance by the competent Sales departments and be justified by objective factors taking into account the customer’s specific situation and the transaction concerned.
Gifts and hospitality are advantages of any kind offered or received by a third party (supplier, partner, subcontractor, customer, etc.).

They may for example be presents and various objects, meals, drinks, accommodation, a plane ticket, or an invitation to a professional fair, a business seminar, a show or a sports event.

In general, gifts and hospitality are customary in business relationships and may, in certain parts of the world, constitute expressions of courtesy. However, they are only acceptable when they meet criteria of transparency and proportionality. In any event, they must be reasonable and may not be given for the purpose of granting or obtaining any undue advantage or influencing a decision.

The idea is to be able to draw a distinction between a show of courtesy or kindness and an act of corruption.

Eutelsat prohibits all its Employees from giving or receiving any gift of money (cash or equivalent convertible into cash).

Example: A Eutelsat employee is conducting negotiations with a supplier. In order to convince the employee to work his company, the supplier offers the employee a week’s holiday with his family, all expenses paid, in a 5-star hotel in Bali. In this case, this hospitality has no direct link with a professional objective but only a private objective of the Eutelsat employee. Furthermore, the value of this hospitality is not reasonable. It is therefore attempted corruption by the supplier and the Eutelsat employee must immediately refuse it and inform his line manager or compliance officer.
What you should do?

Before accepting or giving any gift or hospitality, you should refer to the Group’s gifts and hospitality policy and ensure that all the conditions defined for this kind of advantage are met. You should particularly ensure that the gifts and hospitality:

- The gift or hospitality is consistent with generally accepted business practices.
- Are consistent with generally accepted business practices.
- Do not exceed the maximum threshold set out in the Group’s gifts and hospitality policy.
- Are of reasonable value in light of the circumstances and the cost of living in the locality in question, and appropriate to the occasion, such that they would not cause any embarrassment if they were made public (use the “newspaper test” method which is to ask yourself if the gifts and hospitality could be published in the media without damaging the organization’s reputation).
- Do not contravene any applicable laws and regulations, local customs, or the internal policy of the third party’s organisation.
- Do not aim to obtain any undue advantage or consideration.
- Do not aim to influence a decision and are not, therefore, made at a strategic time (e.g. RFP in progress, signing agreements, granting licences to operate in a country, etc.).
- Are not requested by the beneficiary;
- Have been duly authorized when necessary.

For more details, please refer to the Group’s «Gifts and Hospitality» policy. This document sets out a limit above which offering and accepting gifts and hospitality must always be authorised.
PATRONAGE AND SPONSORSHIP

Patronage means financial or material support provided, without any direct consideration from the beneficiary, to a charity, social, cultural or sports action, or to an individual, within the framework of activities that are in the public interest.

Sponsorship consists in granting financial or material support to an organisation, event or individual in order to promote the company’s values and communicate on the company’s brand and image.

Patronage therefore differs from sponsorship by the type of actions supported and by the fact that, in principle, there is no direct consideration for the patron’s support.

Eutelsat sometimes grants financial or material support to a charity, or a social, cultural or sports action, in order to promote the company’s values and/or communicate on the company’s brand and image.

However, these actions may be used to conceal the payment of incentives in the context of a transaction involving Eutelsat, if the party receiving patronage or sponsorship is related to a third party or a business partner from whom a consideration is expected.

Example: A Eutelsat employee finds out that the CEO of a TV channel with which he is negotiating a new contract is the president of a local tennis club. To convince them to buy the satellite capacity from Eutelsat, the employee convinces Eutelsat to sponsor the local tennis club, but without informing Eutelsat of the ties between the local club and the TV channel’s CEO.

What you should do?

Before making a donation or sponsoring an event or a non-profit organisation:

» Check the identity of the organisation’s leaders or the event’s organisers to rule out all risk of a conflict of interest with business partners

» Check that the donations are not paid in cash or into the account of a natural person

» Check that the organisation or event is based on legitimate commercial or charity goals, in line with Eutelsat values

» Make sure this action does not aim to influence a decision in favour of Eutelsat and is not, therefore, undertaken at a strategic time (e.g. RFP in progress, submitting an application for a licence, etc.) or linked to the performance of a commercial transaction.
Eutelsat upholds strict political neutrality. Eutelsat prohibits all donations or other financial or non-financial contributions in its name to a political party or candidate in a local, national or international political election.

Eutelsat particularly prohibits the use of the Group’s premises or equipment for political activities.
Lobbying is where the principal or regular activity is influencing public decision making, mainly with regard to the content of a law or regulatory act by engaging in discussions with a policy maker or a public official.

When Eutelsat engages in lobbying, either directly or through third-party intermediaries acting on its behalf, care should be taken to ensure that these activities are carried out in strict compliance with applicable local laws.

Lobbying can involve a risk of influence peddling or even corruption. It must therefore be limited to a simple verbal or written communication, consisting in providing expertise, without any material advantage or consideration being granted to the decision-maker.

In addition, lobbying may be subject to obligations to submit declarations to local authorities. For example, companies whose employees regularly communicate with French public officials must register with the High Authority for Transparency in Public Life (“Haute Autorité pour la Transparence de la Vie Publique”) and report on their activities. Eutelsat is registered with the High Authority for Transparency in Public Life.

What to do if you have any questions or doubts about an action or decision?

If you have any concerns about an action or a decision, ask yourself the following questions:

» Is my action or decision compliant with the law and the Code?

» Is my action or decision consistent with the Group’s values?

» Could my action or decision have a negative impact on the company?

» Am I prepared to assume my action or decision in complete transparency?

» Am I prepared to discuss it openly with my colleagues, family and friends?

» Would I be comfortable if the situation were made public?

The question of whether a payment, an advantage or a particular transaction breaches applicable laws, regulations, rules or this Code often depends on factual elements or specific circumstances. When one of these factual elements changes, a payment, advantage or transaction that was authorised can become prohibited.

Do not leave your questions or concerns unanswered.

If in doubt, you should consult your line manager or your compliance officer.
To ensure that the Code and the internal procedures on preventing corruption are effectively applied, anti-corruption training and communication actions are regularly organised in a manner and according to a schedule defined by the Group Chief Compliance Officer and local compliance correspondents.

In particular, all employees must attend periodic e-learning anti-corruption training sessions. Furthermore, all Eutelsat senior officers, managers and employees who are the most exposed to the corruption risk (marketing, sales and procurements departments) must periodically attend a face-to-face anti-corruption training course.
SANCTION AND DISCIPLINARY ACTION

The Code is appended to the Internal Rules ("Règlement Intérieur") of Eutelsat SA. It is applicable to all the entities in the Group.

Depending on how serious it is, any breach of the Code may give rise to disciplinary action ranging from a simple warning to employment contract termination. These disciplinary measures are decided in accordance with the provisions of the Internal Rules of the Group’s entities which have them, and with the provisions of local laws. Eutelsat also reserves the right to file a complaint against the employee.

Failure to comply with the Code may also result in the application of severe criminal penalties, including substantial fines and/or prison sentences which vary according to the country. For example, active corruption or attempted corruption of a national or foreign public official is liable to a 10-year prison sentence and a fine of 1 million euros for a natural person and 5 million euros for a legal person, with the amount of the fine potentially doubling the proceeds of the offence.

Other penalties may be incurred, such as exclusion from public procurement contracts, forfeiture of civil rights, prohibition on standing for election, ban on engaging in a commercial or industrial profession or holding public office, confiscation of assets, and publication of the penalty.

The person concerned may also incur civil liability in order to compensate for the loss suffered.
WHISTLEBLOWING

In the event of any violation or suspected violation of this Code, of the Code of Ethics, of the Guide to Compliance with Competition Law, the Internal Rules, the IT Charter, and any law or regulation applicable to Eutelsat, you may report it by contacting your line manager, the Group Chief Compliance Officer or the compliance correspondents or the Group Head of Human Resources.

Furthermore, to improve the confidentiality of the whistleblowing report, an external whistleblowing system has been set up and is available 24/7. A whistleblower acting in good faith and in a disinterested manner shall never incur any penalty. The Group ensures that all communicated data are kept confidential in order to avoid all retaliatory measures which would be severely punished if taken.

To find out more about the system, please read the Eutelsat whistleblowing policy.