Dear Shareholders,

The Board of Directors has called this ordinary and extraordinary General Shareholders' Meeting to submit the following draft resolutions for your approval.

1. **Approval of the annual and consolidated financial statements for the financial year ended June 30, 2020 (1\textsuperscript{st} and 2\textsuperscript{nd} resolutions)**

The 1\textsuperscript{st} and 2\textsuperscript{nd} resolutions relate to the approval of the Company's annual financial statements and the Group's consolidated financial statements for the financial year ended June 30, 2020.

The Company's financial statements for the year ended June 30, 2020 show a profit of €535 044 949.72 against €303 795 288.35 for the previous year. The Company's consolidated financial statements show a consolidated net income of €312 236 000 against €357 035 000 in the previous year.

For further information on the Company's financial statements for the year ended June 30, 2020 and on the corporate transactions during the year and since July 1, 2020, please see the annual and consolidated financial statements for the year, the Board of Directors's management report, and the auditor's reports on these financial statements provided to you as required by the laws and regulations.

2. **Appropriation of income for the financial year ended June 30, 2020, setting and payment of the dividend and allocation of the available portion of the legal reserve on the “Other Reserves” account (3\textsuperscript{rd} and 4\textsuperscript{th} resolutions)**

The purpose of the 3\textsuperscript{rd} resolution is to decide on the allocation of the profits for the financial year ended June 30, 2020, which shows a profit of €535 044 949.72.

The Board of Directors proposes to pay out €0.89 per share from the distributable profit, amounting 205 185 045.55 €, based on the number of shares outstanding as of June 30, 2020 (including treasury shares held by the Company and not entitled to dividends), which the balance will be deducted from the "Retained earnings" which would amount to €1 154 613 034.88.

This dividend will be paid out on November 24, 2020, it being specified that if the Company holds its own shares when the dividend will be paid, the profit corresponding to the dividends due in respect of these shares will be allocated to "Retained earnings".

For natural persons domiciled for tax purposes in France, this dividend is subject to the single flat-rate withholding tax provided for in Article 200-A-1 of the French Tax Code (Code général des impôts), except where the taxpayer has opted, on an overall and express basis, for the progressive income tax.
schedule. If the progressive schedule is elected, the dividend is eligible for the 40% allowance provided for in Article 158-3-2° of the French Tax Code.

Following the decision of the Board of Directors on June 18, 2020, taken pursuant to the delegation of the General Meeting of November 7, 2019 granted by the 25th resolution, the nominal share capital of the Company has been reduced by an amount of 2 229 640 euros.

In the 4th resolution, the Board of Directors proposes to allocate the fraction of the legal reserve available following this capital reduction, i.e. the sum of € 222 964 to the "Other Reserves" account. Following this allocation, the "Other Reserves" account will be created in the Company's financial statements and will be increased to € 222 964.

3. Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code (5th resolution)

The special auditor's report reviews the agreements referred to in Article L. 225-38 of the French Commercial Code. Under the 5th resolution, the Board of Directors proposes that you approve the conclusions of this report and the agreements previously approved by the General Shareholders’ Meeting that continued during the financial year ended June 30, 2020.

The Board of Directors reminds you that the following regulated agreements, previously approved by it, were reviewed during the Board Meeting on July 30, 2020:

- the agreement entered into in 2015 between the company and its Chief Executive Officer relating to their remuneration and containing a non-compete clause; pursuant to Article L.225-38 of the French Commercial Code, the Board of Directors reviewed this agreement;
- the non-compete clause between the company and Yohann Leroy; pursuant to Article L.225-38 of the French Commercial Code, the Board of Directors reviewed this agreement;
- the agreement entered into in 2010 between the company and a number of its subsidiaries allowing the company to reinvoice shares to cover share allocations to be made under the company's free share plans set up for Eutelsat Group employees;
- the tax consolidation agreement entered into in 2007 between the company and its French subsidiaries.

In accordance with Article L. 225-40-1 of the French Commercial Code, the Board of Directors reviewed these four agreements at its meeting on July 30, 2020.

4. Board of Directors (6th and 7th resolutions)

Given that the term of office of Mr Rodolphe Belmer as Director ends at the end of this meeting, the 6th resolution proposes to renew his term of office for four (4) years which will end at the end of the Ordinary General Shareholders’ Meeting convened to approve the financial statements for the financial year ending June 30, 2024.

Rodolphe Belmer joined the Board of Directors of Eutelsat Communications on November 4, 2016. He was also appointed Chief Executive Officer of the Company as of March 1, 2016.

Rodolphe Belmer has an extensive experience in broadcasting and a keen understanding of the trends shaping digital markets. Furthermore, since his appointment as Chief Executive Officer, he has demonstrated his leadership, been able to adapt the Group's strategy to the evolution of its markets and has also greatly increased the Company's ability to generate cash flow.

Given that the term of office of Fonds Stratégique de Participations as board member ends at the end of this meeting, the 7th resolution proposes to renew its term of office for four (4) years which will end at the end of the Ordinary General Shareholders’ Meeting convened to approve the financial statements for the financial year ending June 30, 2024.
As a shareholder holding 7.57% of the capital and voting rights, the Fonds Stratégique de Participations should be represented on the Board. In addition, the permanent representative of the Fonds Stratégique de Participations, Mrs. Agnès Audier, has a good knowledge of the Company and its history, and is also well versed in the field of information technology and the challenges of digital and data transformation.

Subject to this General Shareholders’ Meeting’s approval of the renewal of the terms of office of the proposed Directors, the Board of Directors will be composed of 70% of Directors qualified as independent under the criteria of the AFEP-MEDEF Corporate Governance Code of January 2020 at the end of this Ordinary General Meeting.

<table>
<thead>
<tr>
<th>Directors</th>
<th>Independent</th>
<th>Term of office</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dominique D’HINNIN (Chairman)</td>
<td>Yes</td>
<td>30/06/2021</td>
</tr>
<tr>
<td>Rodolphe BELMER (CEO)</td>
<td>No</td>
<td>30/06/2024</td>
</tr>
<tr>
<td>Bpifrance Participations, represented by Stéphanie FRACTET</td>
<td>No</td>
<td>30/06/2022</td>
</tr>
<tr>
<td>Paul-François Fournier</td>
<td>No</td>
<td>30/06/2021</td>
</tr>
<tr>
<td>Fond Stratégique de Participations (FSP) represented by Agnès AUDIER</td>
<td>Yes</td>
<td>30/06/2024</td>
</tr>
<tr>
<td>Esther GAIDE</td>
<td>Yes</td>
<td>30/06/2021</td>
</tr>
<tr>
<td>Ana GARCIA FAU</td>
<td>Yes</td>
<td>30/06/2023</td>
</tr>
<tr>
<td>Cynthia GORDON</td>
<td>Yes</td>
<td>30/06/2023</td>
</tr>
<tr>
<td>Didier LEROY</td>
<td>Yes</td>
<td>30/06/2021</td>
</tr>
<tr>
<td>Ross McINNES</td>
<td>Yes</td>
<td>30/06/2022</td>
</tr>
</tbody>
</table>

In addition and subject this General Shareholders’ Meeting’s approval of the renewal of the terms of office of the proposed Directors, the Board of Directors will be composed of 50% women. In accordance with the applicable legal provisions requiring that more than 40% of the Board of Directors be composed of women.

Information regarding candidates or board members, the appointment or renewal of the term of office of whom is being put to the vote of this General Shareholders’ Meeting, is provided in the Appendix to this report.

5. **Global Report on Remuneration (8th resolution)**

Under the terms of the 8th resolution, you are asked to approve, in accordance with the provisions of Article L. 225-37-3 I of the French Commercial Code, as amended by Order no. 2019-1234 of November 27, 2019, the information related to the compensation of the Chairman and Chief Executive Officer and of the members of the Board of Directors for the financial year ended June 30, 2020, as described in the Company’s management report, in Chapter 9 “Corporate governance” - Section 9.15 “Information on compensation paid to Company Directors and Corporate Officers”.

The guiding principles underlying the compensation policy for corporate officers, now including members of the Board of Directors, are set out in this report.
6. **Approval of the elements of the compensation paid during or awarded for the financial year ended June 30, 2020 to the Chairman of the Board, the Chief Executive Officer and the Deputy Chief Executive Officers (9th to 12th resolutions)**

In accordance with Articles L. 225-100 III and L. 225-37-3 of the French Commercial Code, the elements of the remuneration due or awarded for the financial year ended June 30, 2020 are submitted to the approval of the shareholders at the General Meeting.

The detailed information concerning each of these compensation items (in particular the reasons for their change compared to the previous financial year and the achievement of ex-post objectives), as well as their standardised presentation in accordance with the recommendations of the AFEP-MEDEF Code and the AMF, is provided in the management report - Chapter 9 “Corporate governance” - Section 9.15 "Information on compensation paid to Company Directors and Corporate Officers”.

The Board of Directors is asking your General Meeting to approve the elements described above, the compensation due or allocated for the financial year ended June 30, 2020 to:

- Mr Dominique D'Hinnin, Chairman of the Board of Directors as from November 8, 2017, by voting in favour of the 9th resolution,
- Mr. Rodolphe Belmer, Chief Executive Officer, by voting in favour of the 10th resolution,
- Mr. Michel Azibert, Deputy Chief Executive Officer, by voting in favour of the 11th resolution, and
- Mr. Yohann Leroy, Deputy Chief Executive Officer, by voting in favour of the 12th resolution.

7. **Approval of the compensation policy applicable to the Chairman, executive officers and Directors (13th to 16th resolutions)**

In accordance with the provisions of Article L. 225-37-2 II of the French Commercial Code as amended by Order no. 2019-1234 of November 27, 2019, as supplemented by the provisions of Article R. 225-29-1 of the French Commercial Code as amended by Decree no. 2019-1235 of November 27, 2019, the compensation policy applicable to the Chairman of the Board of Directors, the Chief Executive Officer, the Deputy Chief Executive Officers and the Directors for the performance of their duties is submitted to the Shareholders' Meeting for approval.

This compensation policy adopted by the Board of Directors on the recommendation of the Compensation Committee is presented in the management report - Chapter 9 “Corporate governance” - Section 9.15 "Information on compensation paid to Company Directors and Corporate Officers”, the Chief Executive Officer and the Deputy Chief Deputies, executive corporate officers, and for the Directors.

In accordance with Article L. 225-100 II. of the French Commercial Code, variable or exceptional components of compensation resulting from the implementation of these compensation policies may only be paid following the approval by the General Meeting for the financial year ending June 30, 2021. These elements are specifically identified in the paragraphs of the management report referred to above.

It is recalled that if the General Meeting rejects the resolution, the compensation paid to the corporate officer concerned will be determined in accordance with compensation awarded for the previous financial year or, in the absence of any compensation paid for the previous financial year, in accordance with the Company’s existing practices.

The Board of Directors asks the General Shareholders’ Meeting to approve the principles and criteria of compensation due to the following persons for the exercise of their terms of office:

- Chairman of the Board of Directors, by voting in favour of the 13th resolution,
- Chief Executive Officer, by voting in favour of the 14th resolution,
- Deputy Chief Executive Officers, by voting in favour of the 15th resolution,
- Directors, by voting in favour of the 16th resolution.
8. **Authorization to be given to the Board of Directors to purchase the Company’s shares and, if applicable, to cancel them (17th and 18th resolutions)**

The General Shareholders’ Meeting of November 8, 2018 that approved the financial statements for the previous financial year authorised the Board of Directors to purchase company shares for eighteen (18) months as from the date of the General Shareholders’ Meeting; this authorisation will therefore expire during the 2019-2020 financial year.

Under the 17th resolution, the Board of Directors proposes that this General Shareholders’ Meeting renew this authorisation for a maximum period of eighteen (18) months as from the date of this General Shareholders’ Meeting.

The maximum purchase price per share should not exceed 20 Euros and the total amount of funds allocated to the repurchase should not exceed 250 million Euros.

Share could be purchased to:

a) retain shares with a view to subsequently transfer them as a means of payment or exchange in the context of external growth transactions;

b) stimulate the market under a liquidity contract;

c) transfer the shares on exercise of rights attached to securities conferring access to the company’s capital, and to carry out any hedging transactions associated with such securities;

d) allocate or sell shares to employees or eligible corporate officers of the company or Group, including in connection with the allocation of performance shares, participation in the benefits of business development, the stock option plan, or any employee savings plan;

e) cancel all or a part of the repurchased shares and reduce the capital accordingly;

f) implement any market practice that has been approved by the French Financial Markets Authority (‘AMF’);

g) generally carry out any transaction in accordance with the regulations in force.

It is expressly provided in the draft resolution submitted to you that shares may not be acquired, sold, exchanged, or transferred during a public offering on the company’s shares, even if it is a cash-only offer.

During the financial year ended June 30, 2020, the buy-back programme was used under the liquidity contract that complies with the AMAFI’s Code of Ethics. The Board of Directors has already decided that, in the event of adoption of the new programme proposed, the liquidity contract will be maintained.

Under the 18th resolution, the Board of Directors asks the Extraordinary General Shareholders’ Meeting to grant it an authorisation, with full powers of sub-delegation, to reduce capital by cancelling all or part of the ordinary shares purchased by the company under a buy-back programme, within the limit of 10% of the capital in any given period of twenty-four (24) months, on one or more occasions.

This authorisation would be granted to the Board of Directors for a maximum period of eighteen (18) months as of the date of this General Shareholders’ Meeting.
9. Delegation of authority to be given to the Board of Directors to issue ordinary shares of the Company and/or securities conferring access to ordinary shares of the Company, immediately or in the future, with cancellation of the preferential subscription right of the shareholders, as part of a public offer as contemplated in 1° of Article L.411-2 of the Monetary and Financial Code intended exclusively for qualified investors and/or a restricted circle of investors (19th resolution)

The Board of Directors proposes, under the 19th resolution, that this General Shareholders’ Meeting renew, for a maximum period of fourteen (14) months as from the date of this General Meeting, the delegation of authority allowing the Board to increase the share capital by issuing ordinary shares and/or securities conferring access to the Company's share capital.

Pursuant to Regulation (EU) 2017/1129 of June 14, (the “Prospectus Regulation”) related to the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market, and the order n°2019-1067 of October 21, 2019, the 19th resolution is submitted to your General Meeting for a new vote in order to take into account the legal changes made after the vote of the resolutions of the General Meeting of November 7, 2019. From now on, private placements fall within the scope of public offerings in accordance with the provisions of the Prospectus Regulation but remain exempt from the obligation to draw up a prospectus under certain conditions. They are referred to in 1° of Article L. 411-2 of the Monetary and Financial Code. This new delegation would terminate, for its unused portion, and supersede the delegations of authority previously granted by the 19th resolution of the General Meeting of November 7, 2019 having the same purpose.

The Board of Directors proposes to expressly provide, in the interest of the shareholders, for the suspension, of the delegations and authorizations granted to the Board to increase capital under this resolution.

As such, for this capital increase resulting from the issue of shares under this delegation granted to the Board of Directors, the Board of Directors informs you that:

(i) the nominal amount of the share capital increase carried out pursuant to the 19th resolution submitted to this Meeting would be limited to the amount of 44 million euros for all capital increases carried out under the 17th to 19th, 22nd to 25th resolutions as approved at the Shareholders’ Meeting of November 7, 2019 (the “Total Capital Increase Cap”), and

(ii) the nominal amount of the share capital increase with cancellation of preferential subscription rights carried out under the 19th resolution submitted to this General Meeting would be limited to 22 million euros (the “Sub-Cap of Capital Increases with Cancellation of Preferential Subscription Rights” as defined by the 18th resolution approved by the General Shareholders’ Meeting of November 7, 2019) and would be deducted from the Total Capital Increase Cap defined above.

For capital increases resulting from the issuance of debt securities, the nominal amount of the debt securities that may be issued under the 19th resolution submitted to the General Meeting may not exceed one (1) billion euros for each of the resolutions, nor a total aggregate amount of one (1) billion euros (the “Aggregate Debt Issuance Limit” as defined in the 18th resolution of the General Meeting of November 7, 2019).

In the context of this delegation, the Board of Directors would determine the characteristics, terms and conditions of this issue, set the issue price of the securities issued, with or without premium, and the terms and conditions of their payment, their dividend entitlement date, which may be retroactive, and, in the event of an issue of securities giving access to ordinary shares, the terms and conditions by which they will give access to the ordinary shares of the Company.

Subscriptions to the capital increases resulting from this resolution may be made either in cash or by offsetting receivables.
All authorisations whose implementation would lead to the issue of securities giving access to the share capital would entail a waiver by the holders of ordinary shares of their preferential subscription right to the ordinary shares to which the securities that would be issued could give entitlement.

Where the resolutions provide for the Board of Directors to subdelegate, such subdelegation shall be made in favour of the Chief Executive Officer or, in agreement with the latter, to one or more Deputy Chief Executive Officers, in accordance with Article L225-129-4 of the French Commercial Code.

The Board of Directors would prepare, if necessary, and in accordance with the law, at the time when it makes use of the authorizations, an additional report describing the final terms and conditions of the final issue. This report, together with that of the Statutory Auditors, would then be made available to you at the registered office and brought to your attention at the next General Meeting.

In proposing that you grant this delegation, the Board of Directors wishes to enlighten you on the scope of this resolution submitted for your approval. In particular, it is seeking from your General Meeting, by the 19th resolution, a delegation of authority to issue ordinary shares and/or securities giving access by any means, immediately or in the future, to ordinary shares of the Company, with cancellation of preferential subscription rights, having the same characteristics as those described in the 18th resolution adopted at the General Meeting of November 7, 2019, in the context of a public offering. In particular, the price conditions under the 18th resolution adopted at the general meeting of November 7, 2019 would also be applicable to the issues carried out pursuant to this resolution.

10. Delegation of authority and authorisation granted to the Board of Directors to increase capital under a long-term employee and executive officer incentive policy (20th resolution)

The General Shareholders’ Meeting of November 7, 2019 granted the Board of Directors a delegation of authority to increase capital through the issue of ordinary shares and/or securities conferring access to the company’s capital, with cancellation of preferential subscription rights, reserved for the members of the company or group savings plan, for a period of twenty-six (26) months as from the date of the General Shareholders’ Meeting; this delegation of authority will expire in January 2020. Following the vote on the 19th resolution at the Annual General Meeting, you are asked to increase the Company's capital by issuing ordinary shares and / or securities conferring access immediately or in the future to ordinary shares of the Company, with cancellation of the preferential subscription right of the shareholders, within the framework of a public offer referred to in 1 ° of Article L. 411-2 of the Monetary and Financial Code, intended exclusively for qualified investors and / or a restricted circle of investors. In accordance with Article L. 225-129-6, you are asked to vote again on the delegation of authority and the authorizations granted to the Board of Directors to increase the capital under a long term employee and executive officer incentive policy.

Under its long-term Group employee and executive officer incentive policy, the Board of Directors proposes, under the 20th resolution that this General Shareholders’ Meeting renew said delegation, for a maximum period of fourteen (14) months as from the date of this General Shareholders’ Meeting.

As such, by adopting 20th resolution, the Board of Directors asks the General Shareholders’ Meeting, pursuant to Article L. 225-129-6 of the French Commercial Code, to delegate it, in accordance with Articles L. 225-138 I and II of the French Commercial Code and Articles L. 3331-1 et seq. of the French Labour Code, authority to issue shares and/or securities giving access to the company’s capital, with cancellation of preferential subscription rights reserved for members of a company savings plan and, where applicable, employed by French or foreign companies related to it under the conditions of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Labour Code, or by the free allocation of ordinary shares and/or securities giving access to capital, within the limit of a maximum nominal amount of two million euros, which will be deducted from the Sub-Cap of Capital Increases with Cancellation of Preferential Subscription Rights as defined by the 18th resolution approved by the General Shareholders’ Meeting of November 7, 2019 and the Total Capital Increase Cap as defined by the 17th resolution approved by the General Shareholders' Meeting of November 7, 2019.
11. Amendment of Article 15.1 of the Articles of Association (21st resolution)

Pursuant to Act no. 2019-744 of July 19, 2019 to simplify, clarify and update company law, the articles of association of public limited companies can provide that directors may be consulted in writing for certain specific decisions such as the co-option of a board member, the authorization of issuing securities, endorsements and guarantees, bringing the articles of association into conformity with legal and regulatory provisions, the convening of the general meeting and the transfer of the registered office within the same department.

Consequently, you will therefore be asked in the 21st resolution to amend Article 15.1 of the Company’s bylaws by adding the following paragraph:

"ARTICLE 15 ORGANIZATION AND DELIBERATION OF THE BOARD

1 - Board Meeting

[...]

The Board of Directors may take decision within its competence as referred to in Article L225-37 by written consultation. The procedures for adopting decisions by written consultation are set out in the Internal Rules and Corporate Governance Principles of the Board of Directors. »

12. Ratification of the decision of the Board of Directors to transfer the Company’s head office and corresponding amendment to the Articles of Association (22nd resolution)

Following a decision of the Board of Directors dated July 30, 2019, it was decided that the head office would be transferred from 70, rue Balard - 75015 Paris to 32 Boulevard Gallieni, 92130 Issy-les-Moulineaux.

As such, by adopting the 22nd resolution, you will ratify this decision and, in accordance with Article L. 225-36 of the French Commercial Code, you will authorize the Board of Directors to amend Article 4 of the Articles of Association accordingly as of the effective date of the transfer, which should be written as follows:

"ARTICLE 4 REGISTERED OFFICE

The head office of the Company is located at 32 Boulevard Gallieni, 92130 Issy-les-Moulineaux.

It may be transferred to any other place in France, by decision of the Board of Directors, subject to ratification of this decision by the next Ordinary General Shareholders’ Meeting.

The Board of Directors has the power to create agencies, factories and branches wherever it considers useful. »

13. Powers for legal formalities (23rd resolution)

Under the 23rd resolution, the Board of Directors asks you to give all powers to the bearer of an original, copy, or excerpt of the minutes of the General Shareholders’ Meeting to carry out all advertising formalities associated with the holding of this General Shareholders’ Meeting.
It is in this context that your approval is sought on all the resolutions submitted by the Board of Directors.

The Board of Directors
Annex

Information concerning the candidates or Directors whose appointment or renewal is submitted to the vote of the Meeting

1. **Rodolphe Belmer**

A graduate of HEC, Rodolphe Belmer began his career with Procter & Gamble France before joining McKinsey in 1998. In 2001, he joined the Canal+ Group where he was appointed Director of Marketing and Strategy in 2002. From 2003, he headed the group's editorial division, first as Chief Executive Officer of Canal+, then, from 2006, as head of all the company's pay-TV channels. He led the group's diversification into free television in 2011, notably through the acquisition and relaunch of D8 and D17, before being appointed Chief Executive Officer of the Canal+ Group in 2012. On December 1, 2015, he joined Eutelsat as Deputy Chief Executive Officer and was appointed Chief Executive Officer on March 1, 2016.

2. **Fonds Stratégique de Participation (FSP) represented by Agnes Audier.**

The FSP has been a Director of Eutelsat Communications since 4 November 2016, and its permanent representative is Agnès Audier.

Agnès Audier is a former student of Ecole Normale Supérieure, an Engineer ("Ingénieure en chef du Corps des Mines), a scientist by training (with a post-graduate diploma in Material Sciences) and a graduate of SciencesPo. From 1993 to 1995 Agnès Audier was technical advisor to the Minister of Social Affairs of Health and the Urban Policy, Mme Simone Veil. From 1995 to 1997, she was appointed Head of the Private Office of the Ministry of Small Businesses and Retail of Mr Jean-Pierre Raffarin, subsequently appointed as Prime Minister. From 1997 to 2001, Agnès Audier was Senior Vice President for Strategy and Business Development, Secretary of the Executive Committee of Vivendi Group. She was then appointed Chief Operating Officer of VivendiNet, Vivendi Universal's Internet and Technology Division. From 2003 to 2006, Agnès Audier was Executive Vice President and Chief Performance Officer for Havas Group, the world's fifth largest advertising and communications group. In 2007, she joined BCG (Boston Consulting Group) and was elected Partner and Managing Director in 2008. She was member of the Western Europe and Latin America Management Committee. Since October 2019, she an independent consultant on issues of digital transformation and data, and a BCG Senior Advisor.