

EUTELSAT COMMUNICATIONS

**SHAREHOLDERS' MEETING NOTICE
TO COMBINED GENERAL MEETING**

OF 20 NOVEMBER 2025 AT 13:30 P.M.
(welcome from 12:30 P.M.)

AT TOUR ACCOR SEQUANA
82 RUE HENRI FARMAN
92 130 ISSY-LES-MOULINEAUX

PLEASE BE ADVISED THAT NO WELCOME DRINKS NOR COCKTAILS AFTER THE SHAREHOLDERS' MEETING ARE SCHEDULED

WE STRONGLY INVITE YOU TO CONSULT OUR WEBSITE REGULARLY TO KNOW THE LATEST PROCEDURES REGARDING THE SHAREHOLDERS' GENERAL MEETING



As part of the Plan Vigipirate, you will be requested to prove your identity to security personnel on the day of the Shareholders' Meeting. Therefore, it is imperative that you have a form of identification and your admission card, that you avoid any gathering in front of the building and that you strictly follow the instructions given by admission security staff. The Company strongly recommends to its shareholders to consult its website (<https://www.eutelsat.com>) on a regular basis for the latest arrangements about for the Annual General Meeting.

If possible, come **without luggage** or large bags.

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HOW TO PARTICIPATE TO THE GENERAL MEETING

ATTENTION

Shareholders are invited to regularly consult the section dedicated to the General Meeting on the Company's website. This section will be updated in the event of changes to the terms of participation in the General Meeting.

<https://www.eutelsat.com/en/investors/shareholder-information.html>

The shareholders of the Company who will physically attend the General Meeting must comply with the health measures applicable on the day of the meeting.

The Shareholders' Meeting will be transmitted live and a recorded version will be available on the Company's website (both the live transmission and the recorded version will be accessible at the following address: <https://www.eutelsat.com/en/investors/shareholder-information.html>).

WHAT ARE THE CONDITIONS FOR PARTICIPATING IN THE GENERAL MEETING?

All the Company's shareholders are entitled to attend general meetings, irrespective of the number of shares held. Shareholders with registered shares are notified by individual letter and receive a General Meeting information package.

Shareholders with bearer shares are notified by the financial agent responsible for managing their securities account. Shareholders who cannot physically attend the General Meeting can vote by correspondence, give a proxy to the Chairman of the General Meeting or to a person of their choice or by giving a proxy without any indication of a given person. The Company also allows its registered shareholders to give voting instructions on the secure VOTACCESS platform accessible on the Société Générale Securities Services "Sharinbox" website. Regarding the shareholders holding bearer shares, they have to log on via their financial intermediary website.

OWNERS OF REGISTERED SHARES

At the latest on Tuesday 18 November 2025 (2nd business day before the General Meeting) at 00:00, Paris time, you must be registered as a shareholder with the Securities Department of Société Générale Securities Services (in the case of owners of fully-registered shares) or with the financial agent responsible for keeping your securities account (in the case of owners of administered registered shares).

OWNERS OF BEARER SHARES

Regardless of your chosen method of participation¹, the financial agent responsible for managing your securities account must send an ownership certificate (*certificat de participation*) certifying that you are still the owner of Company's shares **on Tuesday 18 November 2025 (2nd business day prior to the General Meeting) at 00:00, Paris time**, together with the admission card or postal voting form request, to Société Générale Securities Services.

¹ Attend the General Meeting in person, appoint the Chairman or another person as proxy, vote by post, or give voting instructions on internet.

Only ownership certificates established in accordance with the rules defined by the French Commercial Code, issued on the 2nd business day preceding the general meeting of the Shareholders' General Meeting, i.e. **Tuesday 18 November**, will be accepted on the day of the Shareholders' General Meeting.

The ownership certificate (*certificat de participation*) is an exceptional means of participation for a shareholder, which should not be confused with one of the possibilities of participating to the Shareholders' General Meeting. This document is limited only to cases of loss or non-receipt of the admission card. The shareholder is not exempt from the obligation to return the duly completed voting form.

WRITTEN QUESTIONS

In accordance with Article R. 225-84 of the French Commercial Code, shareholders may submit written questions to the Company from the date on which the documents submitted to the General Meeting are published on the company's website.

These questions should be addressed to the Chairman of the Board of Directors at the corporate registered seat of the Company (32, boulevard Gallieni – 92130 Issy-les-Moulineaux, France), by registered letter with acknowledgment of receipt, or to the following e-mail address: shareholderrelations@eutelsat.com

These questions must be addressed no later than **Friday 14 November 2025 (4th business day preceding the date of the Shareholders' General Meeting)**.

To be taken into account, they must be accompanied by a certificate of registration.

Questions may, as the case may be, be replied to at the General meeting. Answers to written questions may be published directly on the Company's website at the following address: <http://www.eutelsat.com>.

IF YOU WISH TO RECEIVE FURTHER INFORMATION, PLEASE CONTACT

Société Générale Securities Services

Nomilia

From Monday to Friday – 8:30 am to 6:00 pm

Tel. Investor Relations: + 33 (0)2 51 85 67 89 (France et abroad), non-premium rate number, (invoice based on your operator contract and the country you are calling from)

Eutelsat Communications

Shareholders Relations Services

32, boulevard Gallieni

92130 Issy-les-Moulineaux

France

E-mail: shareholderrelations@eutelsat.com

HOW TO TAKE PART IN THE GENERAL MEETING

Shareholders have several options for exercising their voting rights:

1. By attending the General Meeting in person;
2. By appointing the Chairman of the General Meeting, or a given person as proxy, or without any indication of a given person;
3. By voting by post or giving their voting instructions by internet.

ATTENTION

In accordance with Article R. 22-10-28 of the French Commercial Code and with the Bylaws of the Company, it should be noted that once a shareholder has cast a postal vote or sent a proxy, or requested an admission card or an ownership certificate (*certificat de participation*) in accordance with Article R. 22-10-28 II of the French Commercial Code, he or she may no longer choose another method of participation, but may sell all or some of his or her shares.

In case of sale of all or part of his/her shares, if ownership is transferred before the second business day before the date of the General meeting (**Tuesday 18 November 2025, at 00:00, Paris time**), the Company will invalidate or amend the postal vote, proxy form, admission card or ownership certificate (*certificat de participation*) in accordance with article R. 22-10-28 II of the French commercial Code, as appropriate. If the transfer of ownership occurs after 00:00 (Paris time), on the second business day before the date of the General meeting (**Tuesday 18 November 2025, at 00:00, Paris time**), he or she will not have to be notified by the institution holding the account or taken into consideration by the Company, notwithstanding any agreement to the contrary.

The VOTACCESS website will be open from **Monday 3 November 2025, at 9:00 am, Paris time**.

The possibility of voting online prior to the General Meeting will expire on the day prior to the General Meeting, i.e. on **Wednesday 19 November 2025 at 3:00 pm, Paris time**.

However, to avoid traffic congestion on the VOTACCESS website, shareholders are advised not to wait until the day prior to the General Meeting to vote, to transmit their instructions for participating in the General Meeting or their voting instructions.

1. BY ATTENDING THE GENERAL MEETING IN PERSON

To facilitate the General Meeting access control formalities, it is recommended that you first request an admission card, by post or electronically.

- Admission card requests sent by post

- o If you hold registered shares: please send your request for an admission card by sending out the single postal or proxy voting form in the pre-paid envelope attached to the notice of the General Meeting to Société Générale Service Assemblées, CS 30812 – 44308 NANTES Cedex 3, **by inserting it into the pre-stamped envelope enclosed with the shareholder's general meeting notice** (if sent by post) and specify that you want to participate to the General Meeting and obtain an admission card, or go directly to the counter specially designed for this purpose, with an identity card, on the day of the General Meeting. An admission card will be edited at the reception.

- If you hold bearer shares: your request for an admission card should be made to the financial agent responsible for managing your securities account, at the same time as your ownership certificate request. The admission card must be issued no later than **(Tuesday 18 November 2025 (2nd business day before the General Meeting) at 00:00, Paris time.**

- Admission card requests sent electronically

- If you hold registered shares: your request should be made online on the secure VOTACCESS platform accessible via the Société Générale Securities Services “Sharinbox” website at: <https://sharinbox.societegenerale.com>. The holders of fully registered shares must log on using their access code (reminded on the proxy form) or their login email address if they have already activated their Sharinbox by SG Markets account, with their password sent by Post by Société Générale Securities Services. They then have to follow the online steps. If you lose or forget your password, you are invited to follow the procedure suggested online on the authentication page. The holders of administered registered shares must log on using their identification number that will be sent to them a few days before the vote opening. Once you have logged on, you must follow the instructions given on the screen in order to access the VOTACCESS website and request an admission card.
- If you hold bearer shares: you must check whether the financial agent responsible for managing your securities account is connected to the VOTACCESS website and, if so, whether this access is subject to any specific terms and conditions of use. If the financial agent responsible for managing your securities account is connected to the VOTACCESS website, you must identify yourself on your financial agent’s internet portal with your usual access codes. You must then click the icon on the line next to your Company’s shares and follow the instructions given on the screen in order to access the VOTACCESS website and request an admission card.

Shareholders who do not attend the General Meeting in person may vote by correspondence or give proxy by filling out the single postal or proxy voting form (the “**Form**”). The Form is available on the Company’s website.

2. BY APPOINTING THE CHAIRMAN OR A GIVEN PERSON AS YOUR PROXY

In the event that you give your proxy to the Chairman of the General Meeting, it will issue a **vote in favor** of the adoption of the draft resolutions **presented or approved by the Board of Directors** and an **unfavorable** vote for the adoption of **all the other draft resolutions**. To cast any other vote, the shareholder must choose a proxy who agrees to vote in the manner indicated by the shareholder.

In the event that you send a power of attorney to the Company **without indicating a proxy**, the Chairman of the General Meeting will vote **in favour** of the draft resolutions **presented or approved by the Board of Directors** and **against all other draft resolutions**.

- Proxy sent by post

- If you hold registered shares: the Form will be sent to you with the General Meeting notice. You simply need to fill out the Form by ticking the box next to the words “I hereby give proxy to the Chairman of the General Meeting” or, as the case may be, “I hereby give proxy to” with the surname and first name and the full address of the person representing, date and sign the Form, and return it to the following address: Société Générale Securities Services, by **inserting it into the pre-stamped envelope enclosed with the shareholder’s general meeting notice**.
- If you hold bearer shares: you must request this Form from the financial agent responsible for managing your securities account, from the date of the General Meeting notice.

In accordance with the provisions of Article R. 225-75 of the French Commercial Code, the request for

the form must be received at least six days before the General Meeting, i.e. by **Friday 14 November 2025** at the latest. You then simply need to fill out the Form by ticking the box next to the words “I hereby give proxy to the Chairman of the General Meeting” or, as the case may be, “I hereby give proxy to” with the surname and first name of the person representing you, date and sign the Form, and return it to the financial agent responsible for managing your securities account, which will then attach an ownership certificate to the Form and send it to Société Générale Service Assemblées, CS 30812 – 44308 NANTES Cedex 3.

To be taken into account, the Forms must be received by Société Générale Securities Services’ Service Assemblées Générales no later than **Monday 17 November 2025** (three days before the General Meeting).

- **Proxy sent electronically**

- If you hold registered shares: you may appoint or revoke your proxy online on the secure VOTACCESS platform accessible on the Sharinbox website, at the following address: <https://sharinbox.societegenerale.com>. The holders of fully registered shares must log on using their access code (reminded on the proxy form) or their login email address if they have already activated their Sharinbox by SG Markets account, with their password sent by Post by Société Générale Securities Services. If you lose or forget your password, you are invited to follow the procedure suggested online on the authentication page. They then have to follow the online steps. The holders of administered registered shares must log on using their identification number that will be sent to them a few days before the vote opening. Once you have logged on, you must follow the instructions given on the screen in order to access the VOTACCESS website and give proxy to the Chairman of the General Meeting or appoint or revoke a proxy.
- If you hold bearer shares: you must check whether the financial agent responsible for managing your securities account is connected to the VOTACCESS website and, if so, whether this access is subject to any specific terms and conditions of use. If the financial agent in charge of managing your securities account is connected to the VOTACCESS website, you must identify yourself on your financial agent’s internet portal with your usual access codes. You must then click the icon on the line next to your Company’s shares and follow the instructions given on the screen in order to access the VOTACCESS website and give proxy to the Chairman of the General Meeting or appoint or revoke a proxy.

If the financial agent in charge of managing your securities is not connected to the VOTACCESS website, you may still give proxy to the Chairman of the General Meeting or appoint or revoke a proxy electronically, in accordance with the provisions of articles R. 22-10-24 and R. 225-79 of the French Commercial Code, as follows:

- You must send an e-mail bearing your electronic signature obtained from an accredited independent certifying agent to the following address: shareholderrelations@eutelsat.com, with the following information: the name of Eutelsat Communications, the date of the General Meeting, your surname, first name, address and banking details as well as a statement that you are giving proxy to the Chairman of the General Meeting or the surname and first name of the appointed or revoked proxy,
- You must ask the financial agent responsible for managing your securities account to send a written confirmation to Société Générale Service Assemblées, CS 30812 – 44308 NANTES Cedex 3. The written confirmation must be received no later than **Wednesday 19 November 2025** (one day before the General Meeting), **3:00 pm Paris time**.

3. BY VOTING BY POST

- By post

- If you hold registered shares: the Form will be sent to you with the General Meeting notice. You simply need to fill out the Form and tick the box next to the words “I vote by post”, date and sign the Form and return it duly completed to the following address: Société Générale Securities Services, by **inserting it into the pre-stamped envelope enclosed with the shareholder’s general meeting notice**.
- If you hold bearer shares: you must request this Form from the account-holding institution responsible for managing your securities account, from the date of the General Meeting notice. You then simply need to fill out the Form and tick the box next to the words “I vote by post”, date and sign the Form and return it duly completed to the financial agent responsible for managing your securities account, which will then attach an ownership certificate to the Form and send it to Société Générale Service Assemblées, CS 30812 – 44308 NANTES Cedex 3.

To be taken into account, the Forms must be received by Société Générale Securities Services’ *Service Assemblées Générales* **no later than Monday 17 November 2025** (three days before the General Meeting).

Appointments or revocations of representatives expressed in paper form must be received no later than **Monday 17 November 2025** (three days before the General Meeting).

Thus, no account will be taken of the forms or admission cards issued for a shareholder giving proxy to a third party on the back of that person, on the day of the General Meeting.

- By electronic means

- If you hold registered shares: you may vote online on the secure VOTACCESS platform accessible on the Sharinbox website, at the following address: <https://sharinbox.societegenerale.com>. The holders of fully registered shares must log on using their access code (reminded on the proxy form) or their login email address if they have already activated their Sharinbox by SG Markets account, with their password sent by Post by Société Générale Securities Services. If you lose or forget your password, you are invited to follow the procedure suggested online on the authentication page. They then have to follow the online steps. The holders of administered registered shares must log on using their identification number that will be sent to them a few days before the vote opening. Once you have logged on, you must follow the instructions given on the screen in order to access the VOTACCESS website and vote.
- If you hold bearer shares: you must check whether the financial agent responsible for managing your securities account is connected to the VOTACCESS website and, if so, whether this access is subject to any specific terms and conditions of use. If the financial agent responsible for managing your securities account is connected to the VOTACCESS website, you must identify yourself on your financial agent’s internet portal with your usual access codes. You must then click the icon on the line next to your Company’s shares and follow the instructions given on the screen in order to access the VOTACCESS website and vote.

IF YOU GIVE PROXY OR VOTE BY POST, THE DULY COMPLETED FORM SHOULD BE RETURNED AS SOON AS POSSIBLE.

If you hold registered shares, to the address on the pre stamped envelope.

If you hold bearer shares, to the financial agent responsible for managing your securities account, together with your ownership certificate request.

If you hold registered shares: Log on SHARINBOX and subscribe now to receive your electronic invitation to the next Shareholder’s general meeting

HOW TO FILL IN THE VOTING FORM

1 - You wish to attend the General Meeting in person

Tick box **A**.

Date and sign in box **Z** at the bottom of the Form.

2 - You wish to give proxy to the Chairman of the General Meeting

Tick box **C**.

Date and sign in box **Z** at the bottom of the Form.

3 - You wish to vote by correspondence

Please tick the box **B**.

Each numbered box represents a proposed resolution presented or approved by the Board of Directors and set forth in the General Meeting Notice.

- To vote “**YES**” to the resolutions, **DO NOT TICK** the relevant boxes.
- To vote “**NO**” on some of the proposed resolutions, tick each relevant box – see **D**.
- To abstain “**ABS.**” on some of the proposed resolutions, tick each relevant box – see **D**.

Either way, please make sure that you have dated and signed in box **Z** at the bottom of the Form.

In order to vote on the resolutions presented by the shareholders and not approved by the Board of Directors, please fill Box D*

To vote, please tick the relevant box, meaning “YES”, “NO” or “ABS.”

In the event where amendments or new resolutions are proposed during the General Meeting, please fill Box D**

To vote, please tick the relevant box:

- “I appoint the Chairman of the General Meeting”
- “I abstain from voting”
- “I appoint to vote on my behalf”

4 - You wish to give proxy to a given person (your spouse or another person — an individual or a legal entity— attending the General Meeting in person)

Tick the box facing **E**.

In box **E**, please specify the identity of the person —individual or legal entity— who will be representing you (surname, first name, address) or the corporate name and registered address.

Please make sure that you have dated and signed in box **Z** at the bottom of the Form.

5 - Please indicate your full name and your address in F

If this information is already shown, please check it.

If the person who signs is not a shareholder in his/her own name, he/she must indicate his/her surname, first name, address, and his/her capacity (legal agent, guardian).

In any case, **box Z** must be dated and signed by shareholder

A Important : Avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso - Important : Before selecting please refer to instructions on reverse side
Quelle que soit l'option choisie, noircir comme ceci la ou les cases correspondantes, dater et signer au bas du formulaire - Whichever option is used, shade box(es) like this ■, date and sign at the bottom of the form

☐ JE DESIRE ASSISTER A CETTE ASSEMBLEE et demande une carte d'admission : dater et signer au bas du formulaire / I WISH TO ATTEND THE SHAREHOLDER'S MEETING and request an admission card: date and sign at the bottom of the form

EUTELSAT COMMUNICATIONS
S.A. au capital de 475 178 378 €
32, boulevard Gallieni
92130 Issy-les-Moulineaux
481 043 040 RCS NANTERRE

Assemblée Générale Mixte
du 20 novembre 2025 à 13h30
Tour Accor Sequana - 82 rue Henri Farman
92130 Issy-les-Moulineaux

Combined General Meeting
of November 20th, 2025 at 1:30 p.m.
Tour Accor Sequana - 82 rue Henri Farman
92130 Issy-les-Moulineaux

CADRE RÉSERVÉ À LA SOCIÉTÉ - FOR COMPANY'S USE ONLY

Identifiant - Account
Nombre d'actions / Number of shares
Nominatif / Registered
Porteur / Bearer
Voix simple / Single vote
Voix double / Double vote
Nombre de voix - Number of voting rights

B ☐ JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
Cf. au verso (2) - See reverse (2)

Je vote OUI à tous les projets de résolutions présentés ou approuvés par le Conseil d'Administration ou le Directeur ou la Gérante, à l'exception de ceux que j'indique en noircissant comme ceci ■ l'une des cases "Non" ou "Abstention". / I vote YES all the draft resolutions approved by the Board of Directors, EXCEPT those indicated by a shaded box, as follows ■, for which I vote No or I abstain.

Sur les projets de résolutions non agréées, je vote en noircissant la case correspondant à mon choix. / On the draft resolutions not approved, I cast my vote by shading the box of my choice.

C ☐ JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE
Cf. au verso (3)
I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

D ☐ JE DONNE POUVOIR À : Cf. au verso (4)
I HEREBY APPOINT: See reverse (4)
M. Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name
Adresse / Address

D* **D**** **F** **Z**

Z In any case, please date and sign the form

Date & Signature

Si les amendements ou des résolutions nouvelles étaient présentés en assemblée, je vote NON sauf si je signale un autre choix en noircissant la case correspondante :
In case amendments or new resolutions are proposed during the meeting, I vote NO unless I indicate another choice by shading the corresponding box:
- Je donne pouvoir au Président de l'assemblée générale. / I appoint the Chairman of the general meeting.
- Je m'abstiens. / I abstain from voting.
- Je donne procuration (cf. au verso verso) (cf. à M., Mme ou Mlle, Raison Sociale pour voter en mon nom).
Appoint (see reverse (4)) (Mr, Mrs or Miss, Corporate Name to vote on my behalf).

Pour être prise en considération, tout formulaire doit parvenir au plus tard :
To be considered, this completed form must be returned no later than:
à la banque / to the bank: 17 novembre 2025 sur 1^{ère} convocation / on 1st notification
à la société / to the company: 17 novembre 2025 sur 2^{ème} convocation / on 2nd notification

« Si le formulaire est renvoyé daté et signé mais qu'aucun choix n'est coché (carte d'admission / vote par correspondance / pouvoir au président / pouvoir à mandataire), celle vaut automatiquement pouvoir au Président de l'assemblée générale »
If the form is returned dated and signed but no choice is checked (admission card / postal vote / power of attorney to the President / power of attorney to a representative), this automatically applies as a proxy to the Chairman of the General Meeting.

AGENDA

A°/ Ordinary

- Approval of the annual reports and accounts for the financial year ending 30 June 2025 (1st resolution)
- Approval of the reports and consolidated accounts for the financial year ending 30 June 2025 (2nd resolution)
- Allocation of the result for the financial year ending 30 June 2025 – no dividend distribution (3rd resolution)
- Approval of the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code (4th resolution)
- Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code regarding the subscription commitment of the French State (5th resolution)
- Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code regarding the subscription commitment of Bharti Space Limited (6th resolution)
- Approval of an agreement referred to in Article L. 225-38 of the French Commercial Code regarding the subscription commitment of the Secretary of State for Science, Innovation and Technology of the United Kingdom (the “**UK Government**”) (7th resolution)
- Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code regarding the subscription commitment of CMA CGM Participations (8th resolution)
- Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code regarding the subscription commitment of *Fonds Stratégique de Participations* (9th resolution)
- Approval of an agreement referred to in Article L. 225-38 of the French Commercial Code relating to the termination of the existing shareholders' agreement (10th resolution)
- Approval of an agreement referred to in Article L. 225-38 of the French Commercial Code regarding the shareholders' agreement relating to the Company (11th resolution)
- Renewal of the term of office of Bharti Space Limited as Director (12th resolution)
- Renewal of the term of office of Florence Parly as Director (13th resolution)
- Renewal of the term of office of Eric Labaye as Director (14th resolution)
- Approval of the information relating to the remuneration of corporate officers for the financial year ending 30 June 2025 mentioned in I of Article L. 22-10-9 of the French Commercial Code (15th resolution)
- Approval of the fixed components of the total remuneration paid or allocated for the financial year ending 30 June 2025 to Mr. Dominique D'Hinnin, Chairman of the Board of Directors (16th resolution)
- Approval of the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid or allocated in connection with the term of office for the financial year ending 30 June 2025 to Ms. Eva Berneke, Chief Executive Officer until 31 May 2025 (17th resolution)
- Approval of the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid or allocated in connection with the term of office for the financial year ending 30 June 2025 to Mr. Jean-François Fallacher, Chief Executive Officer since 1st June 2025 (18th resolution)
- Approval of the remuneration policy for the Chairman of the Board of Directors (19th resolution)
- Approval of the remuneration policy for the Chief Executive Officer (20th resolution)
- Approval of the remuneration policy for the Deputy Chief Executive Officers (21st resolution)
- Approval of the remuneration policy for Directors (22nd resolution)

- Establishment of the total annual amount of the remuneration of the Board of Directors (23rd resolution)
- Authorisation for the Board of Directors to purchase the Company's own shares (24th resolution)

B°/ Extraordinary

- Authorisation to the Board of Directors to reduce the share capital by cancelling shares acquired by the Company under its share buyback program (25th resolution)
- Delegation of authority to the Board of Directors to increase the share capital by the capitalisation of reserves, profits, bonuses or other amounts whose capitalisation would be permitted (26th resolution)
- Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without shareholders' preferential subscription rights, in the context of a public offering (other than those specified in 1° of the Article L. 411-2 of the French Monetary and Financial Code) (27th resolution)
- Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without shareholders' preferential subscription rights, in the context of the public offerings referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, aimed exclusively at qualified investors and/or a limited circle of investors (28th resolution)
- Authorisation to the Board of Directors to increase the number of shares to be issued in the event of an increase in the Company's share capital, with maintenance or cancellation of preferential subscription rights, decided according to the 27th and 28th resolutions (29th resolution)
- Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without preferential subscription rights, in the event of a public exchange offer initiated by the Company (30th resolution)
- Delegation of powers to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities giving immediate or future access to the Company's ordinary shares, without preferential subscription rights, in consideration of contributions in-kind up to a limit of 10% of the Company's share capital, except in the case of a public exchange offer initiated by the Company (31st resolution)
- Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities giving immediate and/or future access to the Company's share capital, without preferential subscription rights, reserved for members of a company savings plan in the Company or its Group (32nd resolution)
- Amendment of the Articles of Association of the Company (33rd resolution)
- Cancellation of the decision in principle to reduce the share capital resulting from losses by reducing the nominal value of shares, and revocation of the delegation of powers granted to the Board of Directors for this purpose, decided under the terms of the 20th resolution of the General Meeting of 30 September 2025 (34th resolution)

C°/ Ordinary

- Powers for formalities (35th resolution)

DRAFT RESOLUTIONS AND RELATED EXTRACT OF THE BOARD OF DIRECTORS' REPORT

Dear Shareholder(s),

You will find below the draft resolutions associated with the agenda presented above and which will be submitted to the vote at the Eutelsat Communications SA General Meeting.

The corresponding extract from the Board of Directors' report precedes each draft resolution submitted to the vote.

This Board of Directors' report also refers to the universal registration document for the year ended 30 June 2025.

RESOLUTIONS WITHIN THE COMPETENCE OF THE ORDINARY MEETING

1. Approval of the annual and the consolidated accounts for the financial year ending 30 June 2025 (1st and 2nd resolutions)

EXPLANATORY STATEMENT

The 1st and 2nd resolutions concern the approval of the Company's annual accounts and the Group's consolidated accounts for the financial year ending 30 June 2025.

The Company's financial statements for the year ended 30 June 2025 show a loss of €490, 468,430.70 compared to a loss of €1,403,665,475.60 in the previous year. The consolidated accounts show a consolidated net loss of €1,105,904,364.40 compared to a consolidated net loss of €309,660,993.27 in the previous year.

For further information on the Company's accounts for the financial year ended 30 June 2025 as well as on the course of business during the financial year and since 1 July 2025, the Board of Directors invites you to refer to the annual and consolidated accounts for the said financial year as well as to the Universal Registration Document containing the information set out in the management report (in relation to the Company and to the group) of the Board of Directors and the reports of the Statutory Auditors on these accounts, which have been made available to you under legal and regulatory provisions.

First resolution – Approval of the annual reports and accounts for the financial year ending 30 June 2025

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the management report of the Board of Directors contained in the Universal Registration Document for the financial year ended 30 June 2025, the annual financial statements and the report of the Statutory Auditors on the annual financial statements for the financial year ended 30 June 2025:

- **approves** the annual accounts for the financial year ending 30 June 2025, showing a loss of €490,468,430.70, as presented to it, as well as the transactions reflected in these accounts and summarised in these reports,
- **approves** the total amount of non-deductible expenses and charges referred to in Article 39-4 of the French General Tax Code amounting to €734 and the associated corporate tax charge of €190 euros.

Second resolution – Approval of the reports and consolidated accounts for the financial year ending 30 June 2025

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Group management report of the Board of Directors contained in the Universal Registration Document, the consolidated financial statements and the report from the Statutory Auditors on the consolidated financial statements for the financial year ended 30 June 2025, **approves** the consolidated financial statements for the financial year ended 30 June 2025 as presented to it, which result in a consolidated net loss of €1,105,904,364.40, as well as the transactions reflected in these financial statements and summarised in these reports.

2. Allocation of the result for the financial year ending 30 June 2025 (3rd resolution)

EXPLANATORY STATEMENT

The purpose of the 3rd resolution is to decide on the allocation of the result for the financial year ended 30 June 2025, which shows a loss of €490,468,430.70. Such loss should be allocated to the “Retained Earnings” item, amounting to a loss of €475,410,762.75 before allocation (it being recalled that, in accordance with the 20th resolution of the General Meeting of 30 September 2025, it was decided to allocate the negative balance of the “Retained earnings” account to the “Legal Reserve” account in the amount of €47,517,837.5 and to the “Other Reserves” account in the amount of €222,964, thereby bringing the “Retained earnings” account from a loss of €523,151,564.25 to a retained loss of €475,410,762.75).

Following the allocation of this loss to the “Retained Earning” account, the latter would amount to a retained loss of €965,879,193.45.

The Board of Directors reminds you that no dividend will be distributed and proposes to allocate the loss for the financial year ended 30 June 2025 to the “Retained Earnings” account, the amount of which, after allocation, should amount to a retained loss of €965,879,193.45.

Third resolution – Allocation of the result for the financial year ending 30 June 2025 – no dividend distribution

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, on the proposal of the Board of Directors, noting the loss of €490,468,430.70 for the financial year ended 30 June 2025, **decides to allocate** such loss on the “Retained earnings” account (which, before allocation, amounts to a negative amount of €475,410,762.75), which would amount after allocation to a retained loss of €965,879,193.45.

In accordance with applicable legal provisions and as mentioned in the management report, the General Meeting notes that the dividends for the 3 previous financial years were as follows:

	Income eligible for deduction (in €)		Income not eligible for the 40% deduction* (in €)
	Dividends	Other distributed income	
2021 – 2022 business year	€214,406,845.35 (or €0.93 per share)	-	-
2022 – 2023 business year	€0	-	-
2023 – 2024 business year	€0	-	-

**Deduction mentioned in Article 158.3-2° of the French General Tax Code*

3. Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code (4th to 12th resolution)

EXPLANATORY STATEMENT

The Statutory Auditors' special report, and where relevant the complementary special report(s), describe(s) the agreements referred to in Article L. 225-38 of the French Commercial Code. In the **4th resolution**, the Board of Directors proposes that you take note of the conclusions of this report and of the agreements previously approved by the General Meeting which continued during the financial year ended 30 June 2025.

The Board of Directors reminds you that on 30 June 2025 there were three regulated agreements previously approved by the General Meeting and which continued during the financial year ended 30 June 2025, it being:

- The Tax Consolidation Agreement executed in 2007 between the Company and some of its French subsidiaries;
- The Shareholders' Agreement relating to the Company, entered into on 18 August 2023 between (i) the Company, and (ii) Bharti Space Limited, (iii) the Secretary of State for Science, innovation and technology of United Kingdom, (iv) SoftBank Group Capital Limited, (v) Hanwha Systems UK Limited, (vi) Bpifrance Participations and (vii) Fonds Stratégique de Participations, approved by the Board of Directors of the Company on 27 July 2023; and
- The Shareholders' Agreement relating to OneWeb Holdings Limited, affiliate of the Company, entered into on 28 September 2023 between (i) the Secretary of State for Science, Innovation and Technology of United Kingdom, (ii) the Company, (iii) Eutelsat SA and (iv) OneWeb Holdings Limited, approved by the Board of Directors of the Company on 27 July 2023.

In accordance with Article L. 225-40-1 of the French Commercial Code, the Board of Directors re-examined these agreements during the meeting of 4 August 2025.

Furthermore, the Board of Directors informs you that seven new agreements referred to in Article L. 225-38 of the French Commercial Code were entered into during the financial year ended 30 June 2025, and since the beginning of the financial year ending 30 June 2026:

- The **subscription commitment** entered into on 19 June 2025 between (i) the Company and (ii) the French State, referred to in Article L. 225-38 of the French Commercial Code, as subsequently amended by an addendum dated 9 July 2025, the content of which is further described in **Annex 1**;
- The **subscription commitment** entered into on 19 June 2025 between (i) the Company and (ii) Bharti Space Limited, referred to in Article L. 225-38 of the French Commercial Code, as subsequently amended by an addendum dated 9 July 2025, the content of which is further described in **Annex 1**;
- The **subscription commitment** entered into on 9 July 2025 between (i) the Company and (ii) the Secretary of State for Science, Innovation and Technology of the United Kingdom, referred to in Article L. 225-38 of the French Commercial Code, the content of which is further described in **Annex 1**;
- The **subscription commitment** entered into on 19 June 2025 between (i) the Company and (ii) CMA CGM Participations, referred to in Article L. 225-38 of the French Commercial Code, as subsequently amended by an addendum dated 9 July 2025, the content of which is further described in **Annex 1**;
- The **subscription commitment** entered into on 19 June 2025 between (i) the Company and (ii) the Fonds Stratégique de Participations, referred to in Article L. 225-38 of the French Commercial Code, as subsequently amended by an addendum dated 9 July 2025, the content of which is further described in **Annex 1**;
- The **termination agreement to the existing shareholders' agreement** relating to the Company entered into on 29 September 2025 between (i) the Company, (ii) Bharti Space Limited, (iii) the UK Government, (iv) SoftBank Group Capital Limited, (v) Hanwha Systems UK Limited and (vi)

*the Fonds Stratégique de Participations, referred to in Article L. 225-38 of the French Commercial Code, the content of which is further described in **Annex 1**; and*

- *The **new shareholders' agreement** relating to the Company, entered into on 29 September 2025 between (i) the French State, (ii) Bharti Space Limited, (iii) the UK Government, (iv) CMA CGM Participations and (v) the Fonds Stratégique de Participations, in the presence of the Company, referred to in Article L. 225-38 of the French Commercial Code, the content of which is further described in **Annex 1**.*

Fourth resolution – Approval of the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code, takes note of the conclusions of this report and of the agreements previously approved by the General Meeting which continued during the year ended 30 June 2025, and hereby **approves** the terms of the report in all its provisions.

Fifth resolution – Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code regarding the subscription commitment of the French State

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code, takes note of the conclusions of this report, and hereby **approves** the terms of the report in all its provisions, as well as the entry by the Company into (i) a subscription commitment with the French State entered into on 19 June 2025 and (ii) an addendum to this subscription commitment with the French State entered into on 9 July 2025 as described in **Annex 1**, approved by the Board of Directors respectively on 19 June 2025 and 9 July 2025.

Sixth resolution – Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code regarding the subscription commitment of Bharti Space Limited

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code, takes note of the conclusions of this report, and hereby **approves** the entry by the Company into (i) a subscription commitment with Bharti Space Limited entered into on 19 June 2025 and (ii) an addendum to this subscription commitment with Bharti Space Limited entered into on 9 July 2025 as described in **Annex 1**, approved by the Board of Directors respectively on 19 June 2025 and 9 July 2025.

Seventh resolution – Approval of an agreement referred to in Article L. 225-38 of the French Commercial Code regarding the subscription commitment of the UK Government

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code, takes note of the conclusions of this report, and hereby **approves** the entry by the Company into a subscription commitment with the UK Government entered into on 9 July 2025 as described in **Annex 1**, approved by the Board of Directors on 9 July 2025.

Eighth resolution – Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code regarding the subscription commitment of CMA CGM Participations

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 et seq. of the French Commercial Code, takes note of the conclusions of this report, and hereby **approves** the entry by the Company into (i) a subscription commitment with CMA CGM Participations entered into on 19 June 2025 and (ii) an addendum to this subscription commitment with CMA CGM Participations entered into on 9 July 2025 as described in **Annex 1**, approved by the Board of Directors respectively on 19 June 2025 and 9 July 2025.

Ninth resolution – Approval of the agreements referred to in Article L. 225-38 of the French Commercial Code regarding the subscription commitment of the *Fonds Stratégique de Participations*

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code, takes note of the conclusions of this report, and hereby **approves** the entry by the Company into (i) a subscription commitment with the *Fonds Stratégique de Participations* entered into on 19 June 2025 and (ii) an addendum to this subscription commitment with the *Fonds Stratégique de Participations* entered into on 9 July 2025 as described in **Annex 1**, approved by the Board of Directors respectively on 19 June 2025 and 9 July 2025.

Tenth resolution – Approval of an agreement referred to in Article L. 225-38 of the French Commercial Code relating to the termination of the existing shareholders' agreement

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code, takes note of the conclusions of these reports, and hereby **approves** the entry by the Company into a termination agreement of the existing shareholders' agreement relating to the Company entered into on 29 September 2025 as described in **Annex 1**, approved by the Board of Directors on 29 September 2025.

Eleventh resolution – Approval of an agreement referred to in Article L. 225-38 of the French Commercial Code regarding the shareholders' agreement relating to the Company

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Statutory Auditors' special report on the agreements referred to in Articles L. 225-38 *et seq.* of the French Commercial Code, takes note of the conclusions of these reports, and hereby **approves** the entry by the Company into a shareholders' agreement relating to the Company entered into on 29 September 2025 as described in **Annex 1**, approved by the Board of Directors on 29 September 2025.

4. Board of Directors (12th to 14th resolutions)

EXPLANATORY STATEMENT

For your information, as of the date of this document, the Board of Directors is composed as follows:

Director ²	Age ³	Gender	Nationality	Independent	Board attendance rate for the financial year ending 30 June 2025	First nomination / cooptation	End of term ⁴
Eric Labaye Chairman of the Board of directors	64	M	French	Yes	N/A	4 August 2025	AGM 2025
Sunil Bharti Mittal Vice-Chairman of the Board of directors	67	M	Indian	No	70%	28 September 2023	AGM 2027
Fonds Stratégique de Participations with Agnès Audier as permanent representative	60	W	French	Yes	100%	4 November 2016	AGM 2027
Bharti Space Limited with Akhil Gupta as permanent representative	69	M	British	No	90%	28 September 2023	AGM 2025
Secretary of State for Science, Innovation and Technology of the United Kingdom with Elena Ciallie as permanent representative	58	W	Italian and British	No	100%	28 September 2023	AGM 2027
Padraig Mc Carthy	65	M	Irish and Luxembourgish	Yes	100%	28 September 2023	AGM 2026
Florence Parly	62	W	French	Yes	80%	27 July 2023	AGM 2025
CMA CGM with permanent representative Ramon Fernandez	58	M	French	Yes	100%	10 November 2022	AGM 2026
Lucia Sinapi-Thomas	61	W	French	Yes	NA	4 August 2025	AGM 2027
L'État français with Guillemette Kreis as permanent representative	45	W	French and British	No	NA	Appointed by decree dated 1 st August 2025	AGM 2029
Jean-Baptiste Massignon (Director proposed by the French State)	61	M	French	No	NA	30 September 2025	AGM 2029
Jérémie Gué (Director proposed by the French State)	56	M	French	No	NA	30 September 2025	AGM 2028

*Bharti Space Limited which permanent representative is Mr. Akhil Gupta was appointed director for a two-year mandate by the Extraordinary General Meeting of 28 September 2023. Through the vote on the **12th resolution** you are asked to renew the term of office of Bharti Space Limited as Director for a period of four (4) years, i.e., until the end of the Ordinary Annual General Meeting called to approve the accounts for the financial year ending 30 June 2029.*

*Ms. Florence Parly was co-opted as a Director to replace Mr. Didier Leroy, effective as of 27 July 2023 and for the rest of his term of office, i.e., until the AGM called to approve the financial statements for the financial year ending 30 June 2025. Through the vote on the **13th resolution** you are asked to renew the mandate of Florence Parly as director for a period of four (4) years, i.e., until the end of the Ordinary Annual General Meeting called to approve the accounts for the financial year*

² The notion of independence in this column is defined in accordance with the Afep-Medef Code.

³ As of 30 September 2025

⁴ In accordance with the provisions of Article 14 of Eutelsat Communications' articles of association, the terms of office of the directors concerned shall expire at the end of the Eutelsat Communication's General Meetings listed in this column and held in the year during which the director's term of office expires.

ending 30 June 2029.

*Eric Labaye was co-opted as a Director to replace Mr. Dominique D'Hinnin, effective as of 4 August 2025 and for the rest of his term of office, i.e., until the AGM called to approve the financial statements for the financial year ending 30 June 2025. In voting the **14th resolution** you are asked to renew the mandate of Eric Labaye as Director for a period of four (4) years, i.e., until the end of the Ordinary Annual General Meeting called to approve the accounts for the financial year ending 30 June 2029.*

Subject to (i) the completion of the capital increase reserved for the French State as approved by the General Meeting of 30 September 2025 in its 6th and 7th resolutions, and (ii) the approval by this General Meeting of the renewal of the term of office of Bharti Space Limited, Florence Parly and Eric Labaye at the end of this Combined General Meeting, the Board of Directors should be composed of 50% of Directors qualified as independent in light of the independence criteria of the Afep-Medef Corporate Governance Code of December 2022 and 41.66% women.

*The information in connection with the Directors whose reappointment/renewal is submitted to the vote of this General Meeting is given in **Annex 2** to this report.*

Twelfth resolution – Renewal of the term of office of Bharti Space Limited as Director

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having been informed of the Board of Directors' report, **renews** Bharti Space Limited's office as a Director for a term of 4 years, i.e., until the end of the Ordinary Annual General Meeting called to approve the accounts for the financial year ending 30 June 2029.

Thirteenth resolution – Renewal of the term of office of Florence Parly as Director

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having been informed of the Board of Directors' report, **renews** Florence Parly's office as a Director for a term of 4 years, i.e., until the end of the Ordinary Annual General Meeting called to approve the accounts for the financial year ending 30 June 2029.

Fourteenth resolution – Renewal of the term of office of Eric Labaye as Director

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having been informed of the Board of Directors' report, **renews** Eric Labaye's office as a Director for a term of 4 years, i.e., until the end of the Ordinary Annual General Meeting called to approve the accounts for the financial year ending 30 June 2029.

5. Information on the Remunerations (15th resolution)

EXPLANATORY STATEMENT

*Under the terms of the **15th resolution**, you are asked to approve, in accordance with the provisions of Article L. 22-10-9 of the French Commercial Code, the information relating to the remuneration of the Chairman, the former Chief Executive Officer, the Chief Executive Officer and the members of the Board of Directors for the financial year ended 30 June 2025, as described in the Company's Universal Registration Document, in Chapter 2.4.2 "Information concerning remuneration in compliance with Article L. 22-10-34 II of the French Commercial Code (ex-post vote)".*

The guiding principles underlying the remuneration policy for corporate officers, now including the members of the Board of Directors, are set out in the Company's Universal Registration Document.

Fifteenth resolution – Approval of the information relating to the remuneration of corporate officers for the financial year ending 30 June 2025 mentioned in I of Article L. 22-10-9 of the French Commercial Code

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the section on corporate governance drawn up according to the provisions of Articles L. 225-37 and L. 22-10-8 *et seq.* of the French Commercial Code and contained in the Universal Registration Document in accordance with Article L. 22-10-34 of the French Commercial Code, **approves** the information published according to I of Article L. 22-10-9 of the French Commercial Code, as presented in the Universal Registration Document - Chapter 2.4.2 "Information concerning remuneration in compliance with Article L. 22-10-34 II of the French Commercial Code (ex-post vote)".

6. Approval of the elements of the remuneration paid during or allocated during the financial year ending 30 June 2025 to the Chairman of the Board of Directors and the Chief Executive Officer (16th to 18th resolutions)

EXPLANATORY STATEMENT

Under Articles L. 22-10-9 and L. 22-10-34 of the French Commercial Code, the elements of the remuneration due or allocated in respect of the financial year ending 30 June 2025 are submitted to the shareholders for approval at the General Meeting.

Details of each component of remuneration (in particular the reasons for any changes compared with the previous financial year and the achievement of ex-post targets), as well as their standardised presentation under the recommendations of the AFEP-MEDEF Code and the AMF, are included in the Universal Registration Document – Chapter 2.4.2 “Information concerning remuneration in compliance with Article L. 22-10-34 II of the French Commercial Code (ex-post vote)”.

The Board of Directors requests that your General Meeting approve the elements of the remuneration due or allocated for the financial year ending 30 June 2025 to:

- *Mr. Dominique D’Hinnin, Chairman of the Board of Directors, by the vote of the **16th resolution**,*
- *Ms. Eva Berneke, Chief Executive Officer until 31 May 2025, by the vote of the **17th resolution**, and*
- *Mr. Jean-François Fallacher, Chief Executive Officer since 1 June 2025, by the vote of the **18th resolution**.*

Sixteenth resolution – Approval of the fixed components of the total remuneration paid or allocated in connection with the term of office for the financial year ending 30 June 2025 to Mr. Dominique D’Hinnin, Chairman of the Board of Directors

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, under II of Article L. 22-10-34 of the French Commercial Code, having taken note of the section on corporate governance drawn up under the provisions of Articles L. 225-37 *et seq.* of the French Commercial Code and contained in the Universal Registration Document, **approves** the fixed components of the remuneration paid during the financial year ending 30 June 2025, or allocated in connection with the same financial year, to Mr. Dominique D’Hinnin, in his capacity as Chairman of the Board of Directors, as presented in the Universal Registration Document - Chapter 2.4.2 “*Information concerning remuneration in compliance with Article L. 22-10-34 II of the French Commercial Code (ex-post vote)*”, and notes that he does not benefit from any variable or exceptional remuneration or benefits in kind.

Seventeenth resolution – Approval of the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid or allocated in connection with the term of office for the financial year ending 30 June 2025 to Ms. Eva Berneke, Chief Executive Officer until 31 May 2025

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, under II of Article L. 22-10-34 of the French Commercial Code, having taken note of the section on corporate governance drawn up under the provisions of Articles L. 225-37 *et seq.* of the French Commercial Code and contained in the Universal Registration Document, **approves** the fixed components of the total remuneration and benefits of any kind paid during the financial year ending 30 June 2025, or allocated in connection with the same financial year, to Ms. Eva Berneke, Chief Executive Officer, as presented in the Universal Registration Document - Chapter 2.4.2 “*Information concerning remuneration in compliance with Article L. 22-10-34 II of the French Commercial Code (ex-post vote)*”.

Eighteenth resolution – Approval of the fixed, variable and exceptional components of the total remuneration and benefits of any kind paid or allocated in connection with the term of office for the financial year ending 30 June 2025 to Mr. Jean-François Fallacher, Chief Executive Officer since 1st June 2025

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, under II of Article L. 22-10-34 of the French Commercial Code, having taken note of the section on corporate

governance drawn up under the provisions of Articles L. 225-37 *et seq.* of the French Commercial Code and contained in the Universal Registration Document, **approves** the fixed components of the total remuneration and benefits of any kind paid during the financial year ending 30 June 2025, or allocated in connection with the same financial year, to Mr. Jean-François Fallacher, Chief Executive Officer, as presented in the Universal Registration Document - Chapter 2.4.2 *“Information concerning remuneration in compliance with Article L. 22-10-34 II of the French Commercial Code (ex-post vote)”*.

7. Approval of the remuneration policy applicable to the Chairman, executive officers and Directors (19th to 22nd resolutions)

EXPLANATORY STATEMENT

Under the provisions of Article L. 22-10-8 II of the French Commercial Code, supplemented by the provisions of Article R. 22-10-14 of the French Commercial Code, the remuneration 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 term of office shall be subject to the approval of the General Meeting.

This remuneration policy, adopted by the Board of Directors on the recommendation of the Remuneration Committee, is presented in the paragraphs of the Universal Registration Document Chapter 2.4.1 “Compensation policy (ex-ante vote)” for the Chairman of the Board, the Chief Executive Officer, the Deputy Chief Executive Officer, and for the Directors.

According to Article L. 22-10-34 II. of the French Commercial Code, the variable or exceptional remuneration elements resulting from the implementation of these remuneration policies may only be paid after the approval of the shareholders at the general meeting ruling on the accounts for the financial year ending 30 June 2026. These items are identified in the paragraphs of the Universal Registration Document Chapter 2.4.1 “Compensation policy (ex-ante vote)”.

In accordance with Article L. 22-10-8 II of the French Commercial Code, it is recalled that if the General Meeting rejects the resolution on the remuneration policy, the previously approved remuneration policy will remain applicable and, in the absence of any remuneration policy previously approved, the remuneration of the corporate officer concerned will be determined in accordance with the remuneration granted in the previous financial year or, in the absence of remuneration granted in the previous financial year, under the existing practices within the Company.

The Board of Directors requests your General Meeting to approve the principles and criteria of remuneration attributable in connection with their term of office to the:

- *Chairman of the Board of Directors, by the vote of the **19th resolution**;*
- *Chief Executive Officer, by the vote of the **20th resolution**;*
- *Deputy Chief Executive Officers, by the vote of the **21st resolution**; and*
- *Directors, by the vote of the **22nd resolution**.*

Nineteenth resolution – Approval of the remuneration policy for the Chairman of the Board of Directors

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board of Directors’ report on resolutions and of the paragraphs of the Universal Registration Document Chapter 2.4.1 “*Compensation policy (ex-ante vote)*”, **approves** the remuneration policy for the Chairman of the Board of Directors in accordance with Article L. 22-10-8 of the French Commercial Code, it being specified that this remuneration does not include any variable or exceptional element or any benefit in kind.

Twentieth resolution – Approval of the remuneration policy for the Chief Executive Officer

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board of Directors’ report on resolutions and of the paragraphs of the Universal Registration Document Chapter 2.4.1 “*Compensation policy (ex-ante vote)*”, **approves** the remuneration policy for the Chief Executive Officer in accordance with Article L. 22-10-8 of the French Commercial Code.

Twenty-first resolution – Approval of the remuneration policy for the Deputy Chief Executive Officers

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board of Directors’ report on resolutions and of the paragraphs of the Universal

Registration Document Chapter 2.4.1 “*Compensation policy (ex-ante vote)*”, **approves** the remuneration policy for the Deputy Chief Executive Officers in accordance with Article L. 22-10-8 of the French Commercial Code.

Twenty-second resolution – Approval of the remuneration policy for the Directors

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board of Directors’ report on resolutions and of the paragraphs of the Universal Registration Document Chapter 2.4.1 “*Compensation policy (ex-ante vote)*”, **approves** the remuneration policy for the Directors in accordance with Article L. 22-10-8 of the French Commercial Code.

8. Remuneration of the Board of Directors (23rd resolution)

EXPLANATORY STATEMENT

*In accordance with the Directors’ remuneration policy set out in the **23rd resolution**, it is proposed that the overall remuneration envelope of the members of the board of Directors be maintained at €1,690,000 in accordance with Article L. 225-45 of the French Commercial Code.*

Twenty-third resolution – Establishment of the total annual amount of the remuneration of the Board of Directors

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board of Directors’ report on resolutions, having taken note of the information contained in the section on corporate governance in the Universal Registration Document, according to Article L. 22-10-8 of the French Commercial Code, **decides** to fix the amount of remuneration that may be allocated to members of the Board of Directors at a total gross sum of €1,690,000 for the current financial year starting on 1 July 2025 and ending on 30 June 2026. This amount, applicable to the current financial year, will be maintained until a further decision of the General Meeting.

9. Authorisation to the Board of Directors to purchase the Company's shares and, if necessary, to cancel them (24th and 25th resolutions)

EXPLANATORY STATEMENT

The General Meeting held on 21 November 2024 authorised the Board of Directors to purchase the Company's shares for a period of 18 months from the date of the Meeting so that this authorisation will expire during the financial year 2025-2026.

*By means of the **24th resolution**, the Board of Directors proposes that this authorisation be renewed for a maximum period of 18 months from the date of this General Meeting.*

The maximum purchase price per share shall not exceed €12 and the total amount of funds allocated to the purchase could not exceed €250 million.

*The shares may be purchased to a) retain shares for subsequent remittance as payment or exchange, in the context of any external growth transactions, b) enable market activity in the context of the liquidity contract, c) remit shares on the exercise of rights attached to securities giving access to the Company's capital, as well as to carry out any hedging transactions related to these securities, d) allocate or sell shares to eligible employees or corporate officers of the Company or its group, in particular in the context of performance share grants, profit-sharing, stock option grants or any employee savings plan, e) to cancel all or part of the shares thus repurchased and to reduce the share capital accordingly, f) to implement any market practice that may be permitted by the Autorité des Marchés Financiers ("**AMF**"), and g) more generally, to carry out any transaction in compliance with applicable regulations.*

It is expressly provided in the draft resolution submitted to you that the acquisition, sale, exchange or transfer of shares may not be carried out during the period of a public offer, even if fully settled in cash, for the Company's shares.

During the financial year ended 30 June 2025, the buyback programme was not used outside of the liquidity programme:

- *The Board of Directors has already decided that if the new programme submitted to you is adopted, the liquidity contract will be maintained.*

*By the **25th resolution**, the Board of Directors seeks authorisation from your General Meeting, acting in an extraordinary capacity, with the option of sub-delegation, to reduce the share capital by **cancelling, within the limit of 10% of the share capital per 24-month period**, on one or more occasions, all or part of the ordinary shares acquired by the Company under a share buyback programme.*

This authorisation would be granted to the Board of Directors for a maximum period of 18 months from the date of this General Meeting.

Twenty-fourth resolution – Authorisation for the Board of Directors to purchase the Company's own shares

The General Meeting, voting under the quorum and majority conditions required for ordinary general meetings, having taken note of the Board of Directors' report and voting under (i) applicable legal provisions, in particular those of Articles L. 22-10-62 *et seq.* of the French Commercial Code, (ii) the General Regulation of the Autorité des marchés financiers ("**AMF**") and the market practices accepted by the AMF, and (iii) Regulation (EU) No. 596/2014 of 16 April 2014 on market abuse, in its Articles 5 and 13:

- 1° Terminates** with immediate effect, the unused portion of the authorisation granted by the General Meeting of 21 November 2024 in its 17th resolution;
- 2° Authorises** the Board of Directors, with the option of sub-delegation in accordance with legal and regulatory provisions, taking into account any shares that may be held directly or indirectly by the Company, to purchase or arrange for the purchase of the Company's shares up to a limit of 10% of the total number of shares making up the share capital (adjusted, if necessary, to take into account any capital increases or reductions that may take place during the term of the programme), under the terms and conditions set out in Articles L. 22-10-62 *et seq.* of the French Commercial Code, in particular:
 - the maximum unit purchase price must not exceed 12 euros (excluding acquisition costs), it being specified that the Board of Directors may, however, adjust the aforementioned purchase price in the

event of a transaction giving rise either to an increase in the nominal value of the shares or to the creation and allocation of free shares, as well as in the event of a division of the nominal value of the shares or consolidation of shares, or any other transaction involving shareholders' equity, to take account of the impact of the transaction concerned on the value of the shares,

- the maximum amount of funds for the purchase of shares under this resolution shall not exceed 250 million euros,
- the purchases of shares made by the Company by virtue of this authorisation may under no circumstances lead it to hold, directly or indirectly, more than 10% of the shares comprising the Company's share capital,
- the acquisition, sale, exchange or transfer of these shares may be carried out (i) at any time, except during a public offer period, even if fully settled in cash, for the Company's shares (ii) under the conditions and within the limits, in particular in terms of volume and price, provided for by the laws in force on the date of the transactions in question, and (iii) by any means, in particular on the market or by mutual agreement, including by the acquisition or sale of blocks of shares, through option mechanisms, such as the purchase and sale of call or put options, derivative financial instruments traded on a regulated or mutual agreement market, or warrants or securities giving access to the Company's share capital under the conditions provided for by the market authorities, in compliance with the laws and regulations in force and at the times the Board of Directors, or the person acting on the delegation of the Board of Directors, shall decide,
- the shares bought back and kept by the Company will be deprived of voting rights and will not give a right to the payment of the dividend;

3° Decides that these share purchases may be made to:

- purchase the Company's shares for retention and subsequent remittance in exchange or as payment in the context of any external growth, merger, demerger or contribution transactions, in compliance with the limit of 5% of its share capital provided for by Article L. 22-10-62 paragraph 6 of the French Commercial Code,
- purchase or sell shares to stimulate the secondary market or to ensure the liquidity of the Company's shares within the framework of a liquidity contract concluded with an investment services provider and in compliance with the code of ethics recognised by the AMF,
- retain shares and, where applicable, remit them at a later date on the occasion of the exercise of rights attached to securities giving access by any means, immediately or in the future, to shares in the Company by redemption, conversion, exchange, presentation of a warrant or in any other manner, as well as to carry out any hedging operation in respect of the obligations of the Company (or of one of its subsidiaries) linked to these securities, under the conditions provided for by the market authorities and at the times that the Board of Directors or the person acting on the delegation of powers of the Board of Directors shall decide,
- allocate or transfer shares in the Company to employees or corporate officers of the Company or of companies or groupings related to it within the meaning of the regulations in force, under the conditions and under the procedures provided for by law, in particular in the context of (i) the free allocation of shares as provided for by Articles L. 225-197-1 and L. 22-10-59 *et seq.* of the French Commercial Code, (ii) participation in the fruits of the company's expansion, (iii) allocations of stock options granted under the conditions provided for in Articles L.225-177 and L. 22-10-56 *et seq.* of the French Commercial Code, or (iv) any employee savings plan,
- cancel all or part of the shares thus repurchased and to reduce the share capital accordingly, subject to authorisation by the Extraordinary General Meeting and on the terms indicated therein, or any other subsequent authorisation,
- implement any market practice that may be accepted by the AMF, and
- more generally, carry out any operation under the regulations in force;

4° Grants the Board of Directors all powers, with the option of sub-delegation under the legal and regulatory conditions, to implement this authorisation, and in particular to place all orders on the stock market or off-market, to allocate or reallocate the shares acquired to the various purposes, under the applicable legal and regulatory conditions, enter into any agreements, draw up and amend any documents, in particular

to keep registers of share movements, draw up any documents, make any declarations and carry out any formalities with the AMF or any other authority, and generally do anything else that is necessary;

- 5° **Acknowledges** that the Board of Directors will report to the Annual General Meeting on the transactions carried out under this authorisation; and
- 6° **Decides** that this authorisation is granted to the Board of Directors for a maximum period of 18 months from the date of this General Meeting.

RESOLUTIONS WITHIN THE COMPETENCE OF THE EXTRAORDINARY MEETING

Twenty-fifth resolution – Authorisation for the Board of Directors to reduce the share capital by cancelling shares acquired by the Company under its share buyback program

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, and voting under the applicable legal provisions and in particular those of Article L. 22-10-62 of the French Commercial Code:

1. **Terminates** with immediate effect the unused portion of the authorisation granted by the General Meeting of 21 November 2024 by its 18th resolution;
2. **Authorises** the Board of Directors, with the option of sub-delegation under the legal and regulatory conditions, to reduce the share capital by cancelling all or part of the Company's shares that it may hold under the share buyback programme authorised by the 24th resolution of this General Meeting, or other share buyback programmes authorised prior or after the date of this General Meeting, on one or more occasions, up to a limit of 10% of the Company's share capital (adjusted, where applicable, under transactions affecting the share capital after the date of this General Meeting) per 24 month period;
3. **Resolves** that the excess of the purchase price of the ordinary shares over their nominal value shall be charged to "Share premium" or to any available reserve account;
4. **Grants** all powers to the Board of Directors to carry out the capital reduction resulting from the cancellation of the shares and the aforementioned allocation, in particular to determine the final amount of the capital reduction, to set the terms and conditions thereof, to record the completion thereof and to amend the Articles of Association accordingly;
5. **Grants** the Board of Directors full powers, with the option of sub-delegation under the legal and regulatory conditions, to carry out all formalities, procedures and declarations with the AMF or any other authority and, in general, to do all that is materially necessary;
6. **Acknowledges** that the Board of Directors, should it make use of this authorisation, will report to the next Ordinary General Meeting on the transactions carried out under it, under the applicable legal and regulatory provisions; and
7. **Decides** that this authorisation is granted to the Board of Directors for a maximum period of 18 months from the date of this General Meeting.

10. Authorisations or Delegations to the Board of Directors to increase the share capital (26th to 32nd resolutions)

EXPLANATORY STATEMENT

In the 26th to 32nd resolutions, the Board of Directors proposes that you renew, for a maximum period of twenty-six (26) months from the date of this General Meeting, certain of the authorisations or delegations of authority allowing it to increase the capital, whether immediately or in a deferred way, by issuing ordinary shares and/or securities giving access to the Company's capital.

The purpose of these resolutions is to provide the Company with some financial flexibility in the implementation of capital increases for the completion of a number of transactions, to enable the financing of the Group's operations and to be able to seize any opportunities offered by the financial markets.

These new delegations would terminate, for their unused portion, and replace the authorization or the delegations previously granted by the General Meeting of 23 November 2023 which are due to expire and, for one of them, would terminate, for its unused portion, and replace the authorization or the delegations previously granted by the General Meeting of 30 September 2025.

French law now allows the Board of Directors to freely set the issue price of shares and securities giving access to the share capital in the context of capital increases without preferential subscription rights through a public offering.

However, it is proposed that the General Meeting decide on the terms for setting this price, by providing that the price must be equal to (a) the volume-weighted average price of the share during the stock market session preceding the setting of the issue price, or (b) the volume-weighted average price of the share during the stock market session at the time the issue price is set, in both cases, possibly reduced by a maximum discount of 10%. This framework ensures that shareholders that do not have preferential subscription rights are not significantly disadvantaged by the issue price of shares in these two types of transactions. The benchmarks chosen are the stock market price preceding the setting of the issue price or the stock market price at the time of setting, in order to allow the Board of Directors to adjust as closely as possible to the spot price. The maximum discount of 10% is that previously required by law.

The Board of Directors proposes, in the interest of the shareholders, to expressly provide for the suspension during a public offer period of the delegations and authorisations granted to the Board of Directors to increase the share capital under the 26th to 32nd resolutions. The Board of Directors specifies that this suspension is not proposed for the delegation of authority granted within the framework of the long-term incentive policy for employees and corporate officers under the 32nd resolution insofar as this is a common mechanism for remunerating employees and corporate officers, and the amount of which is not likely to influence the course or outcome of an offer.

Resolution No.	<u>Authorisations</u> granted at the Meeting	Duration/ex- piry date of the delegation	Maximum nominal amount/Cap appli- cable for each res- olution	Cap common to several reso- lutions (Ordinary shares)	Cap com- mon to sev- eral resolu- tions (Debt securities)
29	Increase in the number of shares to be issued in the event of a capital increase with maintenance or cancellation of PSR decided according to the 26th and 27th resolutions <i>The Board of Directors requests an authorization to increase the amount of an initial capital increase, carried out with maintenance or cancellation of the PSR according to the 26th and 27th resolutions, when it notes that there is an excess demand for subscriptions under the conditions laid down by law. This option would be granted within the limit of 15% of the amount of the initial issue and at the same price as that retained for the initial issue.</i>	Maximum 26 months from the GM of 20 Nov 2025 20 Jan. 28	15% of the amount of the initial issue and at the same price as that retained for the initial issue	NA	NA

Resolution No.	Delegations of authority to the Board to issue ordinary shares	Duration and expiration/expiry date of the delegation	Maximum nominal amount/Cap applicable for each resolution	Cap common to several resolutions (Ordinary Shares)	Cap common to several resolutions (Debt securities)
26	Increase in share capital by incorporation of reserves, profits, bonuses or others <i>The capital increases likely to result from this resolution could be realised, at the discretion of the Board of Directors, either by the free allocation of new shares or by increasing the nominal value of the existing shares.</i> <i>In the event of a capital increase through the allocation of free shares, the Board of Directors could decide that fractional rights would not be negotiable or transferable and that the corresponding shares would be sold, with the proceeds of the sale being allocated to the holders of the rights under the legal conditions.</i>	Maximum 26 months from the GM of 20 Nov 2025 20 Jan. 28	Ordinary shares: €136 million (independent cap) Debt Securities: NA	NA: Cap is set autonomously and distinctly from the other resolutions	NA
27	Issuance of ordinary shares of the Company with cancellation of the PSR in the context of a public offering (other than those specified in 1° of the Article L. 411-2 of the French Monetary and Financial Code) <i>The securities issued would be offered within the framework of a public offering with the cancellation of the preferential subscription right, it being specified that the Board of Directors could institute, in favour of the holders of ordinary shares, a priority right, irreducibly and, where applicable, reducibly, on all or part of the issue, for a period which, under the legal and regulatory provisions currently in force, could not be less than three (3) stock market days.</i> <i>The price of the ordinary shares shall be at least equal to, at the Board of Directors' discretion (a) the volume-weighted average price of the share during the trading session preceding the setting of the issue price or (b) the volume-weighted average price of the share during the trading session at the time the issue price is set, in both cases, possibly reduced by a maximum deduction of 10%</i> <i>For the securities, the price should be such that the amount received immediately by the Company, plus, if applicable, the amount that may be received subsequently by the Company, is, for each ordinary share issued as a result of the issue of these securities, at least equal to the amount of the issue price of the ordinary shares, determined under the preceding paragraph, after correction, if applicable, of this amount to take into account the difference in the date of entitlement to dividends.</i>	Maximum 26 months from the GM of 20 Nov 2025 20 Jan. 28	Ordinary shares: €68 million Debt Securities: €1bn	<u>Cap on capital increases</u> Ordinary shares: €68 million	<u>Cap on debt securities</u> Debt securities: €1bn
28	Issuance of ordinary shares of the Company with the cancellation of the PSR in the context of a public offering addressed exclusively to qualified investors <i>With this resolution the Board of Directors may reserve the issue of ordinary shares and/or securities exclusively at qualified investors or a restricted circle of investors, under the same conditions described above under the 27th resolution.</i>	Maximum 26 months from the GM of 20 Nov 2025 20 Jan. 28	Ordinary shares: €68 million Debt Securities: €1bn		
30	Issuance of ordinary shares of the Company with the cancellation of the PSR in the event of a public exchange offer initiated by the Company <i>The Board of Directors proposes that you grant it a delegation of authority, with the cancellation of the PSR, to issue ordinary shares and/or securities giving access to ordinary shares of the Company, in France or abroad, with a view to remunerating securities contributed to a public exchange or mixed offer initiated by the</i>	Maximum 26 months from the GM of 20 Nov 2025 20 Jan. 28	Ordinary shares: €68 million Debt Securities: €1bn		

	Company for the securities of another company admitted to trading on a regulated market, under the conditions and subject to the reservations set out in Article L. 22-10-54 of the French Commercial Code.				
31	Issuance of ordinary shares of the Company with the cancellation of the PSR, in remuneration of contributions in-kind within the limit of 10% of the share capital of the Company, except in the case of a public exchange offer initiated by the Company <i>This resolution authorises the Board of Directors to issue ordinary shares of the Company, with a view to remunerating contributions granted to the Company and consisting of equity securities or securities giving access to the share capital, within the limit of a nominal amount of the capital increase which may not exceed 10% of the Company's share capital.</i>	Maximum 26 months from the GM of 20 Nov 2025 20 Jan. 28	Ordinary shares: 10% of the share capital Debt Securities: €1bn	Cap on capital increases Ordinary shares: €68 million	
32	Issuance of ordinary shares a without PSR, reserved for members of a company savings plan of the Company or its Group <i>This resolution is proposed as part of the long-term incentive policy for employees and corporate officers of the Group. The capital increase which will result from the use of this delegation of authority will be strictly reserved for members of a savings plan of the Company or its Group. As an exception, this delegation of authority is not suspended during a public offer period.</i>	Maximum 26 months from the GM of 20 Nov 2025 20 Jan. 28	Ordinary shares: €6 million		NA

Twenty-sixth resolution – Delegation of authority to the Board of Directors to increase the share capital by capitalisation of reserves, profits, bonuses or other amounts whose capitalisation would be permitted

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, having taken note of the report of the Board of Directors, noting that the share capital has been fully paid up and voting under the applicable legal provisions, and in particular those of Articles L. 225-129-2 and L. 22-10-50 of the French Commercial Code:

- Terminates** with immediate effect, the unused portion of the delegation granted by the General Meeting of 23 November 2023 by its 17th resolution;
- Delegates** to the Board of Directors its power to decide to increase the share capital, with the option of sub-delegation under the legal and regulatory conditions, on one or more occasions, at the times and on the terms it shall determine and in the proportions it shall determine, by incorporation into the capital of reserves, profits, premiums or any other sums the capitalisation of which shall be legally and statutorily permissible, in the form of a free allocation of shares or an increase in the par value of the existing shares, or by a combination of these two methods;
- Decides** that **the cap on the nominal amount** of the capital increase, whether immediately or in a deferred way, resulting from all of the issues carried out under this delegation is set at **136 million euros**, it being specified that this amount is set autonomously and separately from any other cap on capital increases. It is specified that to this amount shall be added, where applicable, the nominal amount of additional shares to be issued to preserve the rights of the holders of securities or other rights giving access to the capital, under the applicable legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment;
- Grants** the Board of Directors full powers, with the option of sub-delegation under the legal and regulatory conditions, to implement this delegation, in particular for the following purposes:
 - to determine all the terms and conditions of the authorised operations and, in particular, to determine the amount and nature of the reserves and bonuses to be incorporated into the capital, to determine the number of new shares to be issued in euros, or the amount by which the par value of the existing shares making up the capital will be increased, to determine the date, even retroactively, as from which the new shares will carry dividend rights or the date on which the increase in the par value will

take effect, and proceed, where applicable, with all deductions from the issue premiums, and, in particular, those of the expenses incurred by the realisation of the issues,

- to decide that, under the provisions of Article L. 22-10-50 of the French Commercial Code, fractional rights will not be negotiable or transferable and that the corresponding shares will be sold; the sums from the sale will be allocated to the holders of the rights under the conditions provided for by the law and regulations,
 - to take all measures to protect the rights of holders of securities giving access to the Company's capital under legal and regulatory provisions, as well as contractual stipulations, and
 - to take all necessary measures for the realisation of the issues and, if necessary, to postpone them, to conclude all agreements and, more generally, to do all that is necessary to ensure the successful completion of the planned issues, to record the capital increase(s) resulting from any issue carried out by the use of this delegation and to amend the Articles of Incorporation accordingly;
5. **Acknowledges** that the Board of Directors, should it make use of this delegation, will report to the next ordinary general meeting on the transactions carried out under it, under applicable legal and regulatory provisions;
 6. **Decides** that this delegation is granted for a maximum period of twenty-six (26) months from the date of this General Meeting; and
 7. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation as from the filing by a third party of a draft public offer for the company's securities until the end of the offer period.

Twenty-seventh resolution – Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without shareholders' preferential subscription rights, in the context of a public offering (other than those specified in 1° of the Article L. 411-2 of the French Monetary and Financial Code)

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, noting that the share capital has been fully paid up and voting under the applicable legal provisions, in particular those of Articles L. 225-129-2, L. 225-136, L. 22-10-51, L. 228-91 and L. 228-92 of the French Commercial Code:

1. **Terminates** with immediate effect, the unused portion of the delegation granted by the General Meeting of 23 November 2023 by its 19th resolution;
2. **Delegates** to the Board of Directors, with the option of sub-delegation under the legal and regulatory conditions, its power to decide on the issue, with the cancellation of the shareholders' preferential subscription rights, within the framework of a public offering (other than those specified in 1° of Article L. 411-2 of the French Monetary and Financial Code), on one or more occasions, at the time or times it shall determine and in the proportions it shall determine, in France and/or abroad, of ordinary shares of the Company and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, to ordinary shares to be issued by the Company, which may be subscribed for either in cash or by offsetting debts; the shares to be issued will confer the same rights as the old shares, subject to their dividend date;
3. **Decides** that issues of preference shares and securities giving access to preference shares are expressly excluded under this delegation;
4. **Decides** that the nominal amount of the share capital increases that may be carried out immediately and/or in the future according to this delegation may not exceed **a nominal cap of 68 million euros**, to be deducted from the overall nominal cap for capital increases that may result from this resolution and the 28th, 30th to 32nd resolutions submitted to this General Meeting, which amounts to and may not exceed **68 million euros** (the "**Cap on Capital Increases**"). It is specified that to these amounts shall be added, as necessary, to the nominal amount of additional shares to be issued to preserve, under the applicable legal and regulatory provisions and, as necessary, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities or other rights giving access to the capital;
5. **Decides** that the securities giving access to the Company's capital thus issued under this resolution may, in particular, consist of share warrants or debt securities or be associated with the issue of such securities,

or allow their issue as intermediate securities; they may take the form of subordinated or unsubordinated securities, with or without a fixed term, and may be issued either in euros or in foreign currencies, or in any monetary unit established with reference to several currencies; the nominal amount of the debt securities that may be issued may not exceed **a cap of one (1) billion euros** or its equivalent in euros on the date of the issuance decision and will be deducted from the overall nominal cap for all debt securities that may be issued pursuant to this resolution and to the 28th, 30th and 31st resolutions submitted to this General Meeting, which amounts to and may not exceed **one (1) billion euros** (the “**Overall Cap on Debt Security Issuance**”); it is independent from the amount of debt securities whose issue would be decided or authorised by the Board of Directors under Articles L. 228-40, L. 228-92 last paragraph and L. 228-93 last paragraph of the French Commercial Code or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;

6. **Decides** to cancel the shareholders’ preferential subscription rights to the ordinary shares of the Company or to the securities giving access to the share capital of the Company issued under this resolution and to offer these securities within the framework of a public offering; the Board of Directors may, however, under legal and regulatory provisions, grant the Company’s shareholders an irreducible and, where applicable, reducible priority right, on all or part of the issue, during the period and under the conditions that it shall determine, and which must be exercised in proportion to the number of ordinary shares of the Company by each holder of the Company’s ordinary shares; this priority right will not give rise to the creation of negotiable rights;
7. **Decides** that if the subscriptions have not absorbed the entire issue of ordinary shares or securities giving access to the Company’s capital, the Board of Directors may use one or other of the following options in the order it deems appropriate,
 - limit the issue to the amount of subscriptions received, provided that this amount reaches at least three-quarters of the issue decided,
 - freely distribute all or part of the unsubscribed securities,
 - offer all or part of the unsubscribed securities to the public;
8. **Acknowledges** that this resolution entails the waiver by the Company’s shareholders of their preferential subscription rights to the ordinary shares to which the securities issued based on this delegation may entitle them;
9. **Decides** that:
 - the issue price of the ordinary shares of the Company shall be at least equal to, at the Board of Directors’ discretion (a) the volume-weighted average price of the share during the trading session preceding the setting of the issue price or (b) the volume-weighted average price of the share during the trading session at the time the issue price is set, in both cases, possibly reduced by a maximum deduction of 10%;
 - the price of the securities giving access to the Company’s capital shall be such that the amount received immediately, plus, if applicable, the amount that may be received subsequently, is, for each ordinary share of the Company issued as a result of the issue of these securities, at least equal to the minimum price defined in the preceding paragraph after correction, if applicable, of this amount to take into account the difference in the dividend date;
10. **Acknowledges** that the issue(s) authorised by this resolution may be decided concurrently with an issue(s) decided under the 28th resolution;
11. **Grants** the Board of Directors all powers, with the option of sub-delegation in accordance with legal and regulatory provisions, to implement this delegation and, in particular, to:
 - determine the amounts, dates and terms of the issues and the form and characteristics of the securities to be created,
 - determine the conditions and prices of the issues, the terms of access to the Company’s capital (the Board of Directors may, in particular, decide to issue securities giving future access to existing shares and/or shares to be issued), set the amounts to be issued in euros, in foreign currency or in units of account fixed by reference to several currencies, as necessary and in compliance with the legislation in force,

- decide, in the event of the issue of debt securities, whether they are subordinated or not, to set their fixed and/or variable interest rate or with capitalisation, the currency of the issue, their duration, the fixed or variable redemption price, with or without a premium, the terms of amortisation according to market conditions and the conditions under which these securities will give the right to shares in the Company, it being specified that these securities may also be the subject of repurchases on the stock market, or of a purchase or exchange offer by the Company,
 - determine the date on which the securities to be issued will become effective, with or without retro-active effect, and, if applicable, the conditions for their redemption,
 - suspend, if necessary, the exercise of share allotment rights attached to existing securities for a period which may not exceed three (3) months,
 - set the terms and conditions according to which the rights of holders of securities or other rights giving access to the share capital will be preserved, where applicable, under the legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment,
 - if necessary, make any deductions from the issue premium(s), in particular for expenses incurred in connection with the issues,
 - take all necessary measures for the realisation of the issues and, if necessary, to postpone them, to enter into all agreements and, more generally, to do all that is necessary to ensure the successful completion of the envisaged issues, to record the capital increase(s) resulting from any issue carried out by the use of this delegation and to amend the Articles of Association accordingly;
12. **Acknowledges** that the Board of Directors, should it make use of this delegation, will report to the next ordinary general meeting on the transactions carried out under it, under the applicable legal and regulatory provisions;
13. **Decides** that this delegation is granted to the Board of Directors for a period of twenty-six (26) months from the date of this General Meeting; and
14. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a draft public offer for the company's securities until the end of the offer period.

Twenty-eighth resolution – Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without shareholders' preferential subscription rights, in the context of the public offerings referred to in 1° of Article L. 411-2 of the French Monetary and Financial Code, aimed exclusively at qualified investors and/or a limited circle of investors

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, noting that the share capital is fully paid up and voting under the applicable legal provisions, in particular those of Articles L. 225-127, L. 225-128, L. 225-129, L. 225-129-2, L. 225-136, L. 22-10-51, L. 228-91 and L. 228-92 of the French Commercial Code and 1° of Article L. 411-2 of the French Monetary and Financial Code,

1. **Terminates**, with immediate effect, the unused portion of the delegation granted by the General Meeting of 23 November 2023 in its 20th resolution;
2. **Delegates** to the Board of Directors, its power to decide on the issue with the option of sub-delegation under the legal and regulatory conditions, with the cancellation of the shareholders' preferential subscription right, within the framework of a public offer mentioned in 1° of Article L. 411-2 of the French Monetary and Financial Code, i.e. an offer exclusively to a limited circle of investors acting on their own behalf or to qualified investors, on one or more occasions, at such time or times and in such proportions as it shall determine, in France and/or abroad, ordinary shares of the Company and/or securities giving access by any means, immediately and/or in the future, at any time or on a fixed date, to ordinary shares to be issued by the Company, which may be subscribed for either in cash or by offsetting debts; the shares to be issued will confer the same rights as the old shares, subject to their dividend date;
3. **Decides** that issues of preference shares and securities giving access to preference shares are expressly excluded under this delegation;

4. **Decides** that the nominal amount of the share capital increases that may be carried out immediately and/or in the future according to this delegation may not exceed **a nominal cap of 68 million euros** or the equivalent value of this amount in euros, it being specified that this amount shall be deducted from the Cap on Capital Increases. It is specified that to these amounts shall be added, as necessary, the nominal amount of additional shares to be issued to preserve, under the applicable legal and regulatory provisions and, as necessary, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities or other rights giving access to the capital;
5. **Decides** that the securities giving access to the Company's capital thus issued under this resolution may, in particular, consist of share warrants or debt securities or be associated with the issue of such securities, or allow their issue as intermediate securities; they may take the form of subordinated or unsubordinated securities, with or without a fixed term, and may be issued either in euros or in foreign currencies, or in any monetary unit established with reference to several currencies; the nominal amount of debt securities that may be issued according to this delegation may not exceed **a nominal cap of one (1) billion euros** or their equivalent value in euros on the date of the decision to issue, it being specified that this amount shall be deducted from the Overall Cap on Debt Securities Issuance; it is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors under Articles L. 228-40, L. 228-92 last paragraph and L. 228-93 last paragraph of the French Commercial Code or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;
6. **Decides** to cancel the shareholders' preferential subscription rights to the ordinary shares of the Company or to the securities giving access to the share capital of the Company issued under this resolution and to offer these securities within the framework of a public offering mentioned in 1° of Article L. 411-2 of the French Monetary and Financial Code under the conditions and within the maximum legal limits provided for by the laws and regulations;
7. **Decides** that if the subscriptions have not absorbed the totality of an issue of ordinary shares of the Company or of securities giving access to the share capital of the Company, the Board of Directors may use one or other of the following options, in the order it deems appropriate:
 - limit the issue to the amount of subscriptions received, provided that this amount reaches at least three-quarters of the issue decided,
 - freely distribute all or part of the unsubscribed securities;
8. **Acknowledges** that this resolution entails the waiver by the Company's shareholders of their preferential subscription rights to the ordinary shares to which the securities issued based on this delegation may entitle them;
9. **Decides** that:
 - the issue price of the ordinary shares of the Company shall be at least equal to, at the Board of Directors' discretion (a) the volume-weighted average price of the share during the trading session preceding the setting of the issue price or (b) the volume-weighted average price of the share during the trading session at the time the issue price is set, in both cases, possibly reduced by a maximum deduction of 10%;
 - the issue price of the securities giving access to the Company's capital shall be such that the amount received immediately, plus any amount that may be received subsequently, shall be, for each ordinary share of the Company issued as a result of the issue of such securities, at least equal to the minimum price defined in the preceding paragraph, after correction, if necessary, of this amount to take account of the difference in the date of dividend entitlement;
10. **Acknowledges** that the issue(s) authorised by this resolution may be decided concurrently with an issue or the issues decided under the 27th resolution;
11. **Grants** the Board of Directors powers, with the option of sub-delegation under the legal and regulatory conditions, to implement this delegation and in particular to:
 - determine the amounts, dates and terms of the issues and the form and characteristics of any issue and the securities issued,
 - determine the conditions and subscription price, the terms of access to the Company's capital (the Board of Directors may, in particular, decide to issue securities giving future access to existing shares and/or shares to be issued), set the amounts to be issued in euros, in a foreign currency or in units

of account determined by reference to several currencies, as the case may be, and in compliance with the legislation in force,

- decide, in the event of the issue of debt securities, whether they are subordinated or not, to set their fixed and/or variable interest rate or with capitalisation, the currency of the issue, their duration, the fixed or variable redemption price, with or without a premium, the terms of amortisation according to market conditions and the conditions under which these securities will give the right to shares in the Company, it being specified that these securities may also be the subject of repurchases on the stock market, or of a purchase or exchange offer by the Company,
 - determine the date on which the securities to be issued will become effective, with or without retro-active effect, and, if applicable, the conditions for their redemption,
 - suspend, if necessary, the exercise of share allocation rights attached to existing securities for a period not exceeding three months,
 - set the terms and conditions according to which the rights of holders of securities or other rights giving access to the share capital will be preserved, where applicable, under the legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment,
 - if necessary, make any deductions from the issue premium(s), in particular for expenses incurred in connection with the issues,
 - take all necessary measures for the realisation of the issues and, if necessary, postpone them, conclude all agreements and, more generally, do all that is necessary to ensure the successful completion of the envisaged issues, record the capital increase(s) resulting from any issue carried out under this delegation, take all measures and decisions and carry out all formalities useful for the issue, listing and financial servicing of the securities issued under this delegation and amend the Articles of Association accordingly;
12. **Acknowledges** that the Board of Directors, should it make use of this delegation, will report to the next ordinary general meeting on the transactions carried out under it, under the applicable legal and regulatory provisions;
13. **Decides** that this delegation is granted to the Board of Directors for a period of 26 months from the date of this General Meeting; and
14. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a draft public offer for the Company's securities until the end of the offer period.

Twenty-ninth resolution – Authorisation to the Board of Directors to increase the number of shares to be issued in the event of an increase in the Company's share capital with maintenance or cancellation of the preferential subscription right, decided according to the 27th and 28th resolutions

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, noting that the share capital has been fully paid up and voting under the applicable legal and regulatory provisions, in particular, those of Articles L. 225-135-1 and R. 225-118 of the French Commercial Code:

1. **Terminates**, with immediate effect, the authorisation granted by the General Meeting of 23 November 2023 in its 22nd resolution with respect to the 19th and 20th resolutions of the General Meeting of 23 November 2023;
2. **Recalls**, for all intents and purposes, that the 18th resolution of the General Meeting of 30 September 2025 remains in effect with regard to the 16th resolution of the General Meeting of 30 September 2025;
3. **Authorises** the Board of Directors to decide, within thirty (30) days of the closing of the subscription to the initial issue, for each of the issues decided according to the 27th and 28th resolutions of this General Meeting, to increase the number of securities to be issued, up to a limit of 15% of the initial issue, subject to compliance with the cap provided for in the resolution according to which the issue is decided, and at the same price as that used for the initial issue;
4. **Authorises** the Board of Directors to sub-delegate, under the conditions provided for by law and within the limits it has previously set;

5. **Acknowledges** that the Board of Directors, should it make use of this authorisation, will report to the next Ordinary General Meeting on the transactions carried out under it, under the applicable legal and regulatory provisions;
6. **Decides** that this authorisation is granted to the Board of Directors for a period of twenty-six (26) months from the date of this General Meeting; and
7. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this authorisation as from the filing by a third party of a draft public offer for the Company's shares until the end of the offer period.

Thirtieth resolution – Delegation of authority to the Board of Directors to issue ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without preferential subscription rights, in the event of a public exchange offer initiated by the Company

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors and voting under the applicable legal provisions, in particular those of Articles L. 225-129 to L. 225-129-6, L. 22-10-54 and L. 228-91 *et seq.* of the French Commercial Code:

1. **Terminates**, with immediate effect, the unused portion of the delegation granted by the General Meeting of 23 November 2023 in its 23rd resolution;
2. **Delegates** to the Board of Directors, with the option of sub-delegation under the legal and regulatory conditions, its competence to decide on the issue of ordinary shares of the Company and/or securities giving access by any means, immediately and/or in the future, to ordinary shares of the Company, as consideration for securities tendered to a public exchange offer initiated in France and/or abroad, under local rules, by the Company for securities of a company whose shares are admitted to trading on a regulated market of a State party to the Agreement on the European Economic Area or a member of the Organisation for Economic Cooperation and Development;
3. **Decides**, insofar as necessary, to cancel the shareholders' preferential subscription right to these ordinary shares and/or securities to be issued in favour of the holders of these securities;
4. **Acknowledges** that this delegation entails the waiver by the shareholders of their preferential subscription rights to the ordinary shares to which the securities issued based this delegation may give entitlement;
5. **Decides** that the nominal amount of the capital increases that may be carried out immediately and/or in the future according to this delegation may not exceed **the nominal cap of 68 million euros** and shall be deducted from the Cap on Capital Increases. It is specified that to these amounts shall be added, as necessary, to the nominal amount of additional shares to be issued to preserve, under the applicable legal and regulatory provisions and, as necessary, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities or other rights giving access to the capital;
6. **Decides** that the securities giving access to the Company's capital thus issued under this resolution may, in particular, consist of share warrants or debt securities or be associated with the issue of such securities, or allow their issue as intermediate securities; they may take the form of subordinated or unsubordinated securities, with or without a fixed term, and may be issued either in euros or in foreign currencies, or in any monetary unit established with reference to several currencies; the nominal amount of the debt securities that may be issued may not exceed **a cap of one (1) billion euros** or its equivalent in euros on the date of the issuance decision and will be deducted from the Overall Cap on Debt Security Issuance; it is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors under Articles L. 228-40, L. 228-92 last paragraph and L. 228-93 last paragraph of the French Commercial Code or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;
7. **Grants** the Board of Directors all powers, with the option of sub-delegation in accordance with legal and regulatory provisions, to implement this delegation and in particular:
 - to set the exchange ratio and, if applicable, the amount of the cash balance to be paid,
 - to record the number of shares contributed to the exchange,
 - to determine the dates, terms and conditions of issue, in particular, the price and dividend entitlement date, which may be retroactive, of the new ordinary shares, as well as, where applicable, those of the securities giving immediate and/or future access to the Company's ordinary shares,

- to suspend, if necessary, the exercise of the rights attached to these securities for a maximum period of three (3) months under the conditions provided by the legal and regulatory provisions,
 - to take all necessary measures to protect the rights of holders of securities or other rights giving access to the capital, under the applicable legal and regulatory provisions and, where applicable, the contractual stipulations providing for other cases of adjustment,
 - to record the difference between the issue price of the new ordinary shares and their nominal value on the liabilities side of the balance sheet in an “Additional paid-in capital” account, to which all shareholders’ rights will be attached,
 - to proceed, if necessary, with the charging to the said “Contribution Premium” of all costs and duties incurred by the authorised operation,
 - to take all useful measures and conclude all agreements to successfully complete the authorised operation, record the resulting capital increase(s) and amend the Articles of Association accordingly;
8. **Acknowledges** that the Board of Directors, should it make use of this delegation, will report to the next ordinary general meeting on the transactions carried out under it, under the applicable legal and regulatory provisions;
9. **Decides** that this delegation is granted to the Board of Directors for a period of twenty-six (26) months from the date of this General Meeting;
10. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of authority as from the filing by a third party of a draft public offer for the company’s securities until the end of the offer period.

Thirty-first resolution – Delegation of powers to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities giving immediate or future access to ordinary shares of the Company, without preferential subscription rights, in consideration of contributions in-kind up to a limit of 10% of the Company’s share capital, except in the case of a public exchange offer initiated by the Company

The General Meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, and voting under the applicable legal provisions, in particular those of Articles L. 225-129 to L. 225-129-6, L. 22-10-53 and L. 228-91 *et seq.* of the French Commercial Code:

1. **Terminates**, with immediate effect, the unused portion of the delegation granted by the General Meeting of 23 November 2023 in its 24th resolution;
2. **Delegates** to the Board of Directors, with the option of sub-delegation under the legal and regulatory conditions, all powers to decide, based on the report of the contribution auditor referred to in Article L. 22-10-53 of the French Commercial Code (subject to the provisions of Article L. 225-147-1 of the French Commercial Code), to issue ordinary shares in the Company and/or securities giving access by any means, immediately and/or in the future, to shares in the Company to remunerate contributions in-kind granted to the Company and consisting of equity securities or securities giving access to the capital, when the provisions of Article L. 22-10-54 of the French Commercial Code are not applicable;
3. **Decides** that the nominal amount of the capital increases that may be carried out immediately and/or in the future according to this delegation is set at 10% of the Company’s share capital (as it exists on the date of use by the Board of Directors of this delegation) and shall be deducted from the Cap on Capital Increases;
4. **Decides** that the securities giving access to the Company’s capital thus issued under this resolution may, in particular, consist of share warrants or debt securities or be associated with the issue of such securities, or allow their issue as intermediate securities; they may in particular take the form of subordinated or unsubordinated securities, with or without a fixed term, and may be issued either in euros or in foreign currencies, or in any monetary unit established with reference to several currencies; the nominal amount of the debt securities that may be issued may not exceed **a cap of one (1) billion euros** or its equivalent in euros on the date of the issuance decision and will be deducted from the Overall Cap on Debt Security Issuance ; it is independent of the amount of debt securities whose issue would be decided or authorised by the Board of Directors under Articles L. 228-40, L. 228-92 last paragraph and L. 228-93 last paragraph

of the French Commercial Code or under the conditions referred to in Article L. 228-36-A of the French Commercial Code;

5. **Decides**, insofar as necessary, to cancel, the preferential subscription right of the shareholders to the ordinary shares and securities thus issued in favour of the holders of the equity securities or securities, which are the subject of the contributions in kind;
6. **Acknowledges** that this delegation entails the waiver by the shareholders of their preferential subscription rights to the ordinary shares to which the securities issued based on this delegation may give entitlement;
7. **Grants** the Board of Directors all powers, with the option of sub-delegation under the legal and regulatory conditions, to implement this delegation, in particular:
 - to rule, on the report of the contribution auditor(s) mentioned in Article L. 22-10-53 of the French Commercial Code, on the valuation of the contributions;
 - to determine all the terms and conditions of the authorised operations and, in particular, to evaluate the contributions as well as the granting, if necessary, of particular advantages, to determine the number of securities to be issued in remuneration of the contributions as well as the date of entitlement to dividends, if necessary, retroactively, of the securities to be issued,
 - to proceed, as the case may be, with any deduction from the contribution premium(s), and in particular those of the costs incurred by the realisation of the issues,
 - to record the completion of the capital increase and amend the Articles of Association accordingly,
 - to take all necessary measures for the realisation of the issues and, if necessary, to postpone them, to conclude all agreements, to carry out all formalities required for the admission to trading of the shares issued and to carry out all publicity formalities required to ensure the proper completion of the operations;
8. **Acknowledges** that the Board of Directors, should it make use of this delegation, will report to the next ordinary general meeting on the transactions carried out under it, under the applicable legal and regulatory provisions;
9. **Decides** that this delegation is granted to the Board of Directors for a period of twenty-six (26) months from the date of this General Meeting; and
10. **Decides** that the Board of Directors may not, without the prior authorisation of the General Meeting, make use of this delegation of powers as from the filing by a third party of a draft public offer for the company's shares until the end of the offer period.

Thirty-second resolution – Delegation of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or securities giving immediate and/or future access to the Company's share capital, without preferential subscription rights, reserved for members of a company savings plan of the Company or its Group

The General Meeting, voting under the conditions of quorum and majority required for extraordinary general meetings, having taken note of the report of the Board of Directors and the special report of the Statutory Auditors, and voting under the provisions of Articles L. 3331-1 *et seq.* of the French Labour Code and Articles L. 225-129 *et seq.* and L. 225-138 *et seq.* of the French Commercial Code:

1. **Terminates**, with immediate effect, the unused portion of the delegation granted by the General Meeting of 30 September 2025 in its 19th resolution;
2. **Delegates** to the Board of Directors, with the option of sub-delegation under the legal and regulatory conditions, its competence to decide to increase the share capital of the Company, on one or more occasions, and at its sole discretion, at the times and according to the terms that it shall determine by issuing ordinary shares as well as any other securities giving immediate or future access to the Company's share capital, reserved for employees and former employees who are members of a company savings plan in the Company and, where applicable, in French or foreign companies that are linked 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 or securities giving access to existing or future ordinary shares of the Company, in particular by incorporating reserves, profits or bonuses into the capital, within legal and regulatory limits;

3. **Decides** that the capital increases that may be carried out under this resolution may not exceed **a nominal amount of 6 million euros**, it being specified that this cap shall be deducted from the Cap on Capital Increases. It is specified that to these amounts shall be added, as necessary, to the nominal amount of additional shares to be issued to preserve, under the applicable legal and regulatory provisions and, as necessary, contractual stipulations providing for other cases of adjustment, the rights of the holders of securities or other rights giving access to the capital;

If the subscriptions have not absorbed the entire issue of securities, the capital increase shall only be carried out up to the amount of securities subscribed;

4. **Decides** that the issue price of the ordinary shares or securities to be issued according to this resolution shall be set under the conditions of Article L. 3332-19 of the French Labour Code, it being specified that the maximum discount set, according to Article L. 3332-19 of the French Labour Code, concerning the average of the last quoted prices during the twenty (20) stock market sessions preceding the date of the decision of the Board of Directors setting the opening date of subscriptions may not exceed 30% or 40% depending on whether the securities thus subscribed, directly or indirectly, correspond to assets whose unavailability period is less than ten (10) years or greater than or equal to ten (10) years; however, the General Meeting expressly authorises the Board of Directors to remove or reduce the above-mentioned discount, if it deems it appropriate, in particular, to take into account, *inter alia*, locally applicable legal, accounting, tax and social security regimes;
5. **Authorises** the Board of Directors to grant free shares to be issued or already issued or other securities giving access to the Company's capital to be issued or already issued, by way of the contribution or, as necessary, the deduction, provided that the taking into account of their pecuniary countervalue evaluated at the subscription price, does not have the effect of exceeding legal or regulatory limits;
6. **Decides** to cancel, in favour of the said members of a company savings plan, the preferential subscription right of the shareholders to the ordinary shares or other securities giving access to the capital to be issued, where applicable allocated free of charge, and to the ordinary shares to which the securities issued based on this resolution may give right;
7. **Decides** that the characteristics of the other securities giving access to the Company's capital shall be determined by the Board of Directors under the applicable laws and regulations;
8. **Grants** the Board of Directors full powers, with the option of sub-delegation under the legal and regulatory conditions, to implement this resolution and, in particular, to:
- set the terms and conditions of the transactions and determine the dates and terms of the issues and free allocations of shares or other securities that will be carried out under this authorisation,
 - set the opening and closing dates for subscriptions, the dates of entitlement to dividends, and the procedures for paying up the shares and other securities giving access to the Company's capital,
 - grant time limits for the payment of shares and, if applicable, other securities giving access to the Company's capital,
 - determine that issues may be made directly to beneficiaries or through collective bodies,
 - determine, under the law, the list of companies or groupings whose employees and former employees may subscribe to the ordinary shares or securities issued and, if applicable, receive the ordinary shares or securities giving access to the Company's capital allocated free of charge,
 - set the length of service conditions to be met by the beneficiaries of the ordinary shares or securities subject to each free allocation, the subject of this resolution,
 - determine, if applicable, the nature of the securities allocated free of charge, as well as the terms and conditions of this allocation,
 - take all necessary measures to protect the rights of holders of securities or other rights giving access to the capital under applicable laws and regulations and, where applicable, contractual stipulations providing for other cases of adjustment,
 - record the completion of the capital increases up to the amount of the shares or securities giving access to the Company's capital that are effectively subscribed,
 - determine, if necessary, the amount of the sums to be incorporated into the capital within the limit set above, and the item or items of shareholders' equity from which they are to be drawn,

- conclude all agreements, carry out, directly or through an agent, all operations and formalities related to the increases in share capital and make the corresponding amendments to the Articles of Association for these capital increases,
 - take all necessary measures for the completion of the issues and, if necessary, postpone them, and on its decisions alone and, if it deems it appropriate, charge the costs of the capital increases to the amount of the premiums relating to these increases and deduct from this amount the sums necessary to bring the legal reserve up to one-tenth of the new capital after each increase, and apply for the admission to the stock exchange of the securities created wherever it sees fit;
9. **Acknowledges** that the Board of Directors, should it make use of this authorisation, will report to the next Ordinary General Meeting on the transactions carried out under it, under the applicable legal and regulatory provisions; and
10. **Decides** that this delegation is granted to the Board of Directors for a period of 26 months from the date of this General Meeting.

11. Amendment of the Articles of Association of the Company (33rd resolution)

EXPLANATORY STATEMENT

Further to the adoption of the French Law No. 2024-537 dated 13 June 2024 “*visant à accroître le financement des entreprises et l’attractivité de la France*” it is now possible for the Board of Directors to:

- hold all Board of Directors’ meetings by any means of telecommunications for any type of decision, and
- decides to take its decisions by way of written consultation for any type of decision, unless one or several Board members request a formal meeting.

To that end, it is proposed to include as resolution of the next annual shareholders meeting an amendment of Eutelsat Communication’s Articles of Association (Articles 15 and 21), it being specified that the modification to Articles 15 2) and 21 are clarifications of the existing wording.

These amendments to Articles 15 (Organization and Deliberations of the Board) and 21 (Shareholders’ Meetings) of the Company’s Articles of Association are the subject of the following resolution.

We also invite you to refer to the draft amended Articles of Association (the “**Draft Amended Articles**”), which are available on the Company’s website at the following address: www.eutelsat.com).

Thirty-third resolution – Amendment of the Articles of Association of the Company

The General meeting, voting under the quorum and majority conditions required for extraordinary general meetings, having considered the report of the Board of Directors of the Company, and the draft of the new Articles of Association of the Company, and, **decides** to amend Article 15 (**Organization and Deliberations of the Board**) of the Articles of Association of the Company as follows:

Article 15	
Original version of the Articles of Association	Amended version of the Articles of Association
1) <i>Meetings of the Board</i> <i>The Board of Directors meets as often as required by the Company’s interest, upon notice from its Chairman.</i> <i>Moreover, if the Board has not met for more than one month, directors representing at least one third of the members of the Board may ask the Chairman to convene the Board on a specific agenda.</i> <i>The Chief Executive Officer may also ask the Chairman to convene the Board of Directors on a specific agenda.</i> <i>The Chairman is bound by the requests that are sent to him/her pursuant to the foregoing two subparagraphs. If the Chairman has not convened the Board within 15 calendar days from the request made by one third of the directors, such requesting directors may together directly convene a Board meeting on the specific agenda they initially requested, in accordance with the Board of Directors’ Internal Rules.</i> <i>Notices of meetings are given by any means, even orally.</i> <i>The Board meets at the registered office or at any other location and is chaired by its Chairman or, if the Chairman</i>	1) <i>Meetings of the Board</i> <i>The Board of Directors meets as often as required by the Company’s interest, upon notice from its Chairman.</i> <i>Moreover, if the Board has not met for more than one month, directors representing at least one third of the members of the Board may ask the Chairman to convene the Board on a specific agenda.</i> <i>The Chief Executive Officer may also ask the Chairman to convene the Board of Directors on a specific agenda.</i> <i>The Chairman is bound by the requests that are sent to him/her pursuant to the foregoing two subparagraphs. If the Chairman has not convened the Board within 15 calendar days from the request made by one third of the directors, such requesting directors may together directly convene a Board meeting on the specific agenda they initially requested, in accordance with the Board of Directors’ Internal Rules.</i> <i>Notices of meetings are given by any means, even orally.</i> <i>The Board meets at the registered office or at any other location and is chaired by its Chairman or, if the Chairman</i>

is unable to act or absent, by the Vice-Chairman, or if the Vice-Chairman is unable to act or absent, by the member designated by the Board to chair it. Decisions falling within the specific powers of the Board of Directors referred to in Article L. 225-37 of the French Commercial Code may be taken by written consultation of the directors. The manner for adopting decisions by written consultation is set out in the Board of Directors' internal rules. 2) Quorum - Majority The Board of Directors may not validly deliberate unless at least half of its members attend the meeting. Decisions are made by the majority of the members present or represented. In the event of a tie, the Chairman's vote is decisive. In compliance with applicable laws and regulations and except with regards to the transactions specifically identified under applicable laws, the internal regulations may provide that the directors who participate in the meeting by means of video conference or other telecommunications means allowing for directors to be identified and guaranteeing their actual participation in accordance with the conditions set by the applicable regulations, are deemed present for the purpose of calculating the quorum and the majority.	is unable to act or absent, by the Vice-Chairman, or if the Vice-Chairman is unable to act or absent, by the member designated by the Board to chair it. <u>Provided that no director objects, the Board of Directors may also, at the initiative of the person convening the meeting, take its decisions by way of written consultation of the directors under the conditions laid down by the legislative and regulatory provisions in force, as well as by the Board of Directors' internal regulations. The members of the Board of Directors are then called upon to vote by any written means, including electronic mail, on the decision(s) addressed to them, within the time limit set by the author of the notice of the meeting. Any member of the Board of directors may object to the adoption of decisions by written consultation of the directors. In the event of opposition, the director(s) must inform the author of the invitation within three calendar days of notification, by any written means, including e-mail. In the event of opposition, the author of the notice shall immediately inform all other members of the Board of Directors. If no objection is received within this period, the consultation procedure is deemed to have been approved by all directors. In the absence of a written response to the author of the consultation within the time limit indicated in the notice of meeting and in accordance with the procedures laid down, the directors will be deemed to be absent and not to have taken part in the decision. The decision can only be adopted if at least half of the directors have taken part in the written consultation, and by a majority of the members taking part in this consultation.</u> Decisions falling within the specific powers of the Board of Directors referred to in Article L. 225-37 of the French Commercial Code may be taken by written consultation of the directors. The manner for adopting decisions by written consultation is set out in the Board of Directors' internal rules. 2) Quorum - Majority The Board of Directors may not validly deliberate unless at least half of its members attend the meeting. Decisions are made by the majority of the members present or represented. In the event of a tie, the Chairman's vote is decisive. <u>For the purposes of calculating quorum and majority, Directors who take part in Board meetings by means of telecommunication that enable them to be identified and guarantee their effective participation are deemed to be present, in accordance with applicable laws and regulations. In compliance with applicable laws and regulations and except with regards to the transactions specifically identified under applicable laws, the internal regulations may provide that the directors who participate in the meeting by means of video conference or other telecommunications means allowing for directors to be identified and guaranteeing their actual participation in accordance with the conditions set by the applicable regulations, are deemed present</u>
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3) Minutes of Meetings Meetings of the deliberations of the Board of Directors are recorded in minutes drawn up in a special register numbered and initialled and kept at the registered office in accordance with applicable laws and regulations.	for the purpose of calculating the quorum and the majority. 3) Minutes of Meetings Meetings of the deliberations of the Board of Directors are recorded in minutes drawn up in a special register numbered and initialled and kept at the registered office in accordance with applicable laws and regulations.
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decides to amend Article 21 (**Meetings of Shareholders**) of the Articles of Association of the Company as follows (the rest of the article remaining unchanged):

Article 21	
Original version of the articles of association	Amended version of the articles of association
Article 21- MEETINGS OF SHAREHOLDERS [...] Shareholders who participate in the Meeting by video conference or by any means of telecommunications allowing for them to be identified, in accordance with the regulations in force at the time they are used, are also considered present for the purpose of calculating the quorum and majority. [...]	Article 21- MEETINGS OF SHAREHOLDERS [...] Shareholders who participate in the Meeting by video conference or by any means of telecommunications allowing for them to be identified, in accordance with the regulations in force at the time they are used, are also considered present for the purpose of calculating the quorum and majority. <u>The use of telecommunication means for the Annual General Meeting is indicated in the notice of the meeting.</u> <u>The proceedings of the meeting shall be broadcast live by any means enabling audiovisual transmission, in accordance with Articles L.22-10-38-1 and R.22-10-29-1 of the French Commercial Code. The details shall be specified in the notice of meeting.</u> [...]

12. Cancellation of the principle of implementing a capital reduction resulting from losses under the terms of the 20th resolution of the General Meeting of 30 September 2025 (34th resolution)

EXPLANATORY STATEMENT

In light of possible changes in Eutelsat share price and the requirement under Article L.225-128 of the French Commercial Code referred to above to offer a share price above the par value, the Board of Directors considered, prior to the Company's General Shareholders' Meeting of 30 September 2025, that it was appropriate to reserve the right to reduce the par value of Eutelsat shares (currently set by the articles of association at one euro (€1)) to a lower amount, in order to secure the execution of the capital increase with preferential subscription rights for shareholders approved by the General Meeting of 30 September 2025 in its 16th resolution, which is part of a capital increase of approximately €1.5 billion (the "**Transaction**"), aimed at ensuring the implementation of the Company's long-term strategic vision, as presented in the Company's press releases dated 19 June 2025 and 10 July

2025.

Therefore, in order to enable the Board of Directors to adequately reduce the par value of the Company's shares, depending on the share price, the General Shareholders' Meeting of 30 September 2025, in its 20th resolution, approved (i) the principle of a capital reduction motivated by losses by reducing the par value of an Eutelsat share from one euro (€1) to one euro cent (€0.01) and (ii) to delegate all powers to the Board of Directors for the purpose of implementing this share capital reduction resulting from losses.

However, given the possible changes in Eutelsat share price, and depending on the timeline for implementing the Transaction, the Board of Directors considers that it would be appropriate to reserve the right not to reduce the par value of Eutelsat shares if this proves unnecessary for the successful completion of the aforementioned capital increase.

The Board of Directors therefore proposes, in the 34th resolution, to decide to cancel, with immediate effect, the decision taken under the 20th resolution adopted by the General Meeting of 30 September 2025, to reduce the share capital due to losses by reducing the par value of the Company's shares. The Board of Directors would therefore be deprived of any power on the basis of the 20th resolution adopted by the General Meeting of 30 September 2025.

The decision whether or not to include this resolution in the agenda of the convening notice (avis de convocation), or whether or not to put this resolution to a vote, would be made by the Board of Directors no later than 20 November 2025, before the opening of the General Meeting, depending in particular on whether or not the delegation of powers granted to the Board of Directors to reduce the Company's share capital is used and its potential relevance for the aforementioned capital increase if it has not yet been implemented by that date. It could therefore be decided to withdraw from the agenda the draft resolution relating to the cancellation of the decision authorizing the principle of reducing the Company's share capital.

For the avoidance of doubt, and as reflected in the explanatory statement relating to the 3rd resolution of this General Meeting, it is specified that the partial allocation of the negative balance of the "Retained earnings" account to reserve accounts decided under the first paragraph of the 20th resolution of the General Meeting of 30 September 2025 would not be compromised by the 34th resolution of this General Meeting.

Thirty-fourth resolution – Cancellation of the decision in principle to reduce the share capital resulting from losses by reducing the nominal value of shares, and revocation of the delegation of powers granted to the Board of Directors for this purpose, decided under the terms of the 20th resolution of the General Meeting of 30 September 2025

The General Meeting, acting in accordance with the quorum and majority requirements for extraordinary general meetings, having reviewed the report of the Board of Directors:

- 1° **Recalls** that, pursuant to the 20th resolution of the General Meeting of 30 September 2025, it was decided:
 - (i) to allocate the deficit in "Retained earnings" (€523,151,564.25) in the amount of €47,517,837.5 to the "Legal reserve" item and in the amount of €222,964 to the "Other reserves" item, the two aforementioned reserve items being consequently reduced to zero, thereby bringing the "Retained earnings" account to a retained loss of €475,410,762.75;
 - (ii) the principle of a capital reduction motivated by losses by reducing the par value of the Company's shares by €675,356,594.22, by reducing the par value of each share from one euro (€1.00) to one euro cent (€0.01) (the "**Capital Reduction Motivated by Losses**"); and
 - (iii) to delegate to the Board of Directors all powers to implement this capital reduction, no later than six (6) months after the General Meeting of 30 September 2025;
- 2° **Notes** that to date, no use has been made of the powers delegated to the Board of Directors in relation to the capital reduction on this basis;
- 3° **Cancels**, with immediate effect, the decision to reduce capital due to losses; and

- 4 **Decides**, as a result, to revoke, with immediate effect, the delegation of powers that had been granted to the Board of Directors under the terms of the 20th resolution of the General Meeting of 30 September 2025, for the purpose of implementing the Capital Reduction Motivated by Losses, so that the Board of Directors is deprived of any power on this basis.

RESOLUTION WITHIN THE COMPETENCE OF THE ORDINARY MEETING

13. Powers for legal formalities (35th resolution)

EXPLANATORY STATEMENT

In the 35th resolution, the Board of Directors invites you to grant all powers to the bearer of an original, a copy or an extract of the minutes of the Meeting to carry out all publicity formalities inherent to the holding of this General Meeting.

Thirty-fifth resolution – Powers for formalities

The General Meeting gives full powers to the bearer of an original, copy or extract of the minutes of this General Meeting to carry out all necessary formalities.

Annex 1

Description of the agreements referred to in Article L. 225-38 of the French Commercial Code

1. Description of the subscription commitments entered into between the Company and respectively (i) the French State, (ii) Bharti Space Limited, (iii) the UK Government, (iv) CMA CGM Participations and (v) the *Fonds Stratégique de Participations*

On 19 June 2025, the Board of Directors approved in principle a capital increase for a total amount of approximately €1.35 billion (the **"Transaction"**), through (i) capital increases reserved for named persons for a total amount of €716 million (including share premium) (the **"Reserved Capital Increases"**), and (ii) a capital increase with shareholders' preferential subscription rights maintained for a total amount of approximately €634 million (including share premium) (the **"Rights Issue"**). On 9 July 2025, the total amount of the Transaction was increased to approximately €1.5 billion, through (i) Reserved Capital Increases, the total amount of which is raised to €828 million, and (ii) a Rights Issue, the total amount of which is raised to €672 million, following the participation of the UK Government in the Transaction. The Transaction would be carried out pursuant to authorizations granted by the Company's Ordinary and Extraordinary General Meeting (the **"2025 GM"**), which would also be asked to vote on governance changes intended to reflect the Company's shareholding structure following completion of the Transaction (the **"Governance Changes"**). This Transaction is supported by the subscription commitments executed on 19 June 2025 by the French State, Bharti Space Limited, the UK Government, CMA CGM Participations and the *Fonds Stratégique de Participations* (**"FSP"**) (the **"Reference Shareholders"**), as amended by relevant addendums on 9 July 2025, as the case may be.

French State Subscription Commitment:

In this context, the Board of Directors, at its meeting of 19 June 2025, authorized the entry into of a subscription commitment between the Company and the French State, as amended by an addendum whose execution was authorized by the Board of Directors on 9 July 2025.

Under the terms of this subscription commitment, as amended, the French State has notably committed to:

- Subscribe to the Reserved Capital Increase that would be allocated to it, at an issue price of €4.00, for an amount of €550,741,580 (as amended);
- Subscribe on an irreducible basis to the Rights Issue in proportion to its shareholding in the Company as determined after the Reserved Capital Increases;
- Vote in favor of the resolutions relating to the Transaction proposed at the 2025 GM, take all necessary actions to implement the Transaction and the Governance Changes, and, where applicable, ensure that the Director(s) appointed upon its proposal vote in favor of all decisions necessary to implement the Transaction and the Governance Changes;
- Maintain its shareholding in the Company until the launch date of the Rights Issue; and then
- Lock-up its shares for a period starting from the launch date of the Rights Issue until 180 calendar days after the settlement-delivery date of the Rights Issue, subject to customary exceptions; and
- Negotiate in good faith with the other Reference Shareholders with a view to entering into, on mutually acceptable terms, a non-concerted shareholders' agreement relating to the Company, reflecting the Company's shareholder structure following completion of the Transaction (the **"Shareholders' Agreement"**),

(together, the **"Commitments"**).

The Company has committed to cooperate with the French State to successfully carry out the Transaction.

The subscription commitment of the French State is subject to the following conditions precedent:

- Approval by the Company's shareholders at this General Meeting of the authorizations necessary to implement the Transaction and the Governance Changes;
- Receipt of customary regulatory approvals;
- Entry into, on mutually acceptable terms, of the Shareholders' Agreement;

- Conclusion and implementation of the other transactions mentioned in the term sheet of the Shareholders' Agreement annexed to said subscription commitment (as amended);
- Absence of any obligation for any of the Reference Shareholders to launch a mandatory public tender offer for the Company's shares;
- For the French State only, publication of a decree by the Minister of the Economy pursuant to Article 24 of Ordinance No. 2014-948 of 20 August 2014; and
- Implementation of the Transaction no later than 31 December 2025,

(together, the "**Conditions Precedent**").

The subscription commitment of the French State does not provide for any payment by Eutelsat Communications.

Barthi Space Limited Subscription Commitment:

The Board of Directors, at its meeting of 19 June 2025, authorized the entry into a subscription commitment between the Company and Bharti Space Limited, as amended by an addendum whose execution was authorized by the Board of Directors on 9 July 2025.

Under the terms of this subscription commitment, as amended, Bharti Space Limited is committed to the Commitments, except for the amount of its subscription to the Reserved Capital Increase, which is equal to €29,870,000 (as amended).

The Company has committed to cooperate with Bharti Space Limited to successfully carry out the Transaction.

The subscription commitment of Bharti Space Limited is subject to the Conditions Precedent.

The subscription commitment of Bharti Space Limited does not provide for any payment by Eutelsat Communications.

UK Government Subscription Commitment:

The Board of Directors, at its meeting of 9 July 2025, authorized the entry into a subscription commitment between the Company and the UK Government.

Under the terms of this subscription commitment, the UK Government is committed to the Commitments, except for the amount of its subscription to the Reserved Capital Increase, which is equal to €90,148,420.

Under this subscription commitment, the Company has notably undertaken to:

- cooperate with the UK Government to successfully carry out the Transaction;
- maintain its presence in the United Kingdom and continue to operate there;
- provide ongoing support for the development of expertise in the UK space sector; and
- provide the United Kingdom, for defense and security purposes, with priority access to its LEO capacity, subject to the finalization of a commercial agreement on standard market terms.

The subscription commitment of the UK Government is subject to the Conditions Precedent.

The subscription commitment of the UK Government does not provide for any payment by Eutelsat Communications.

CMA CGM Participations Subscription Commitment:

The Board of Directors, at its meeting of 19 June 2025, authorized the entry into a subscription commitment between the Company and CMA CGM Participations, as amended by an addendum whose execution was authorized by the Board of Directors on 9 July 2025.

Under the terms of this subscription commitment, as amended, CMA CGM Participations is committed to the Commitments, except for the amount of its subscription to the Reserved Capital Increase, which is equal to €99,820,000 (as amended).

The Company has committed to cooperate with CMA CGM Participations to successfully carry out the Transaction.

The subscription commitment of CMA CGM Participations is subject to the Conditions Precedent.

The subscription commitment of CMA CGM Participations does not provide for any payment by Eutelsat Communications.

FSP Subscription Commitment:

The Board of Directors, at its meeting of 19 June 2025, authorized the entry into a subscription commitment entered into between the Company and FSP, as amended by an addendum whose execution was authorized by the Board of Directors on 9 July 2025.

Under the terms of this subscription commitment, as amended, FSP is committed to the Commitments, except for the amount of its subscription to the Reserved Capital Increase, which is equal to €57,420,000 (as amended).

The Company has committed to cooperate with FSP to successfully carry out the Transaction.

The subscription commitment of FSP is subject to the Conditions Precedent.

The subscription commitment of FSP does not provide for any payment by Eutelsat Communications.

2. Description of the termination agreement in connection with the existing shareholders' agreement relating to the Company

At its meeting on 29 September 2025, the Board of Directors authorized the entry into, between the Company, Bharti Space Limited, the British Government, SoftBank Group Capital Limited, Hanwha Systems UK Limited, and the Strategic Investment Fund, an agreement to terminate the existing shareholders' agreement relating to the Company, dated 18 August 2023.

The termination agreement in relation to the existing shareholders' agreement was entered into with a view to completing the Transaction (as defined above) and signing the new shareholders' agreement referred to below.

3. Description of the new Shareholders' Agreement relating to the Company

At its meeting on 29 September 2025, the Board of Directors authorized the entry into a new Shareholders' Agreement relating to the Company between the French State, Bharti Space Limited, the British Government, CMA CGM Participations, and the Strategic Investment Fund, in the presence of the Company.

The Shareholders' Agreement was entered into in the context of the Company's contemplated completion of the Transaction.

The Shareholders' Agreement is to enter into force subject to, and upon, completion of the Reserved Capital Increases (the "**Closing**"). It was entered into in order to implement some governance changes intended to reflect the Company's shareholder structure following completion of the Transaction. These changes include setting out certain features of the composition of the Board of Directors of the Company and certain other rights and obligations in connection with the direct shareholdings of the parties in the Company.

The main terms and conditions of the new Shareholders' Agreement relate to the following matters:

- Corporate governance: the Shareholders' Agreement sets the composition of the Board of Directors at twelve Directors post completion of the Reserved Capital Increases including (i) three Directors (one being the *Représentant de l'État*) proposed by the French State, (ii) two proposed by Bharti Space Limited (with one serving as Vice-Chairman while Bharti's holding and relating ranking conditions are met), (iii) one proposed by the UK Government, (iv) one Independent Director proposed by each of CMA CGM Participations and FSP, (v) three Independent Directors proposed by the Board (one being proposed by the French State) and (vi) an Independent Chairman. The Shareholders' Agreement also sets certain features of the composition of the Board's Committees.
- Specific rights of the French State: the Shareholders' Agreement provides that the French State shall benefit from (i) specific approval/veto rights on defined matters and (ii) a preferred share at Eutelsat SA level to enforce specific rights.
- Lock-up and transfer regimes: the Shareholders' Agreement provides for (i) a 9 month lock-up period after the date of completion of the Reserved Capital Increase (the "**Closing Date**"), (ii) post lock-up orderly sale undertakings, (iii) a right of first offer (ROFO) and a right of first refusal (ROFR) in favour of the French State above defined thresholds, and (iv) compliance-based transfer restrictions.
- Effective date and term: The Shareholders Agreement shall come into force subject to Closing having occurred. The duration of the Shareholders' Agreement shall be 12 years from the Closing Date, automatically renewed for successive 4-year terms unless one of the termination conditions applies.

The Shareholders' Agreement aims to ensure stable and balanced governance consistent with the contemplated evolution of the Company's shareholder structure in the context of the Transaction, protect strategic interests and support execution of the Company's strategic plan in connection with the Transaction.

Annex 2

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

1. Bharti Space Limited represented by Akhil Gupta

Akhil Gupta is the Vice Chairman of Bharti Enterprises. He has played a pivotal role in Bharti's phenomenal growth since inception - both organically and by way of various acquisitions and partnerships with leading international operators like British Telecom, Telecom Italia, Singapore Telecom and Vodafone.

Akhil also spearheaded the successful public listings of Bharti Airtel (2002), Bharti Infratel (2012) and Airtel Africa (2019). Akhil is President Emeritus of Telecom Sector Skill Council, Ex-Chairman of Digital Infrastructure Providers Association, member of CII National Committee on Telecom & Broadband and member of CII Task Force on Insolvency and Bankruptcy. He is Chairman of the Board of Directors of Bharti AXA Life Insurance Ltd. He also chairs the Board of Directors of 360 ONE WAM Ltd., a leading Indian listed Wealth and Asset Management company.

Akhil is a Chartered Accountant by qualification with over 40 years of professional experience. He is the recipient of numerous awards which include ET Telecom Lifetime Achievement Award, Voice&Data Lifetime Contribution Award, EY Entrepreneur of the Year Award as an Entrepreneur CEO, CA Lifetime Achievement Award by ICAI, and CA Global Achiever Award by ICAI. His book 'Some Sizes Fit All' on management has been published by Penguin Random House.

2. Florence Parly

As a former Minister of the Armed Forces (2017-2022), Junior Minister for the Budget (2000-2002), and Vice President of the Bourgogne Regional Council, Florence Parly has extensive experience in policy and government.

Throughout her career, Florence has led essential lines of work in economics, employment, infrastructure, housing, social security and more. She has also served in senior roles in major French industrial and transport corporations, having served as Director General of SNCF Voyageurs and Deputy Director General of Air France.

She has significant corporate governance experience as an independent board member at Altran Technologies, Ingenico, Zodiac Aerospace, Newcleo, IPSOS and Caisse des Dépôts. She is currently an independent board member at Pierre Fabre SA and chairs the Board of Air France KLM.

3. Eric Labaye

Eric Labaye has worked for over 30 years for international clients in the telecommunications, high-tech and industrial sectors, as well as governments and public institutions on a variety of strategic and operational issues, including major transformation programs, growth and R&D strategies, development of agile organizations, acquisitions, post-merger management and digitalization.

He is the president and co-founder of IDEL Partners, an advisory firm focusing on major development and transformation topics. He is also the chairman of the supervisory board of Ekimetrics, a leading AI solution company, senior advisor at Antin Infrastructure Partners, independent member of the board of Rexel and was appointed in April 2024 Chairman of the Supervisory Committee of Investments for the Future in France.

From 2018 to 2023, he was the Chairman and President of École Polytechnique, the elite French engineering school. Previously, Eric Labaye was a Senior Partner at McKinsey & Company and the Chairman of the McKinsey Global Institute (MGI), the firm's business and economics research arm.

A French national, Eric Labaye is a graduate of École Polytechnique and Télécom Paris and holds an MBA from INSEAD with distinction (Henry Ford II Prize).

BUSINESS ACTIVITIES AND SUMMARY OF THE COMPANY'S SITUATION FOR THE FINANCIAL YEAR ENDED 30

JUNE 2025 AND SINCE THE 1ST OF JULY 2025

In accordance with the provisions of Articles R.225-113 *et seq.* of the French Commercial Code, you will find below a description of the Company's business activities during the previous financial year ended 30 June 2025, insofar as the financial statements for the financial year ended 30 June 2025 have been prepared but have not yet been submitted to the General Shareholders' Meeting for approval, and for the current financial year.

General presentation

Eutelsat Group is one of the world's leading satellite telecommunications operators, specializing in the provision of connectivity and video services across the globe. Formed from the combination of Eutelsat and One-Web in 2023, the Group is the first fully integrated GEO-LEO satellite operator, with a fleet of 34 geostationary satellites and a low Earth orbit (LEO) constellation of over 600 satellites. The Group serves customers across four key market segments: Video—where it distributes more than 6,500 television channels—and the high-growth markets of Mobile Connectivity, Fixed Connectivity, and Government Services. Thanks to its unmatched orbital assets and ground infrastructure, Eutelsat Group delivers integrated solutions to meet the needs of customers worldwide. The Company's headquarters are located in Issy-les-Moulineaux. Eutelsat Group employs over 1,500 people representing 50 different nationalities. The Group is committed to providing secure, resilient, and environmentally responsible connectivity services, with the goal of helping to bridge the digital divide.

The Company is listed on the Paris Stock Exchange (Euronext Paris) and the London Stock Exchange under the ticker symbol **ETL**.

Further details regarding the Company's activity for the financial year ended 30 June 2025 will be available in the management report on the consolidated and company financial statements, which can be consulted on the Company's website (www.eutelsat.com). Full details of the Company's activity will also be described in the Universal Registration Document for the financial year ended 30 June 2025.

For more information on the Company's activities, including its business activities since the beginning of the financial year ended 30 June 2025, please refer to the financial reports and press releases available on the Company's website.

Main highlights of the year ended 30 June 2025 and since the beginning of the current financial year and business activity

The main highlights of the fiscal year are the following:

- FY 2024-25 results in line with Financial Objectives with Operating Verticals revenues of €1,226 million and Adjusted EBITDA margin of 54.4%;
- LEO revenues rise by over 80% to €187 million, representing c. 15% of Group total;
- EU launches IRIS2, landmark public-private partnership, with Eutelsat in a lead role, and representing a key step in the development of Eutelsat's LEO capacities;
- €1.0 billion framework agreement with France's Armed Forces Ministry for low orbit satellite services in the context of France's NEXUS program;
- Eutelsat announced a plan to increase its capital by 1.35 billion euros, with the support of its reference shareholders, in order to implement its long-term strategic vision. This capital increase would be carried out through (i) a reserved capital increase of 716 million euros to be subscribed by the French State via the Agence des Participations de l'État ("**APE**"), Bharti Space Limited, CMA CGM and the Fonds Stratégique de Participations ("**FSP**") and (ii) a capital increase with preferential subscription rights (the "**Capital Increase with DPS**") of 634 million euros, which would be subscribed by the investors mentioned above for their share of the company's capital after completion of the reserved capital increase. The amounts of the shareholdings and the partners associated with the project have changed since this announcement (see below in section "**Since 30 June 2025**"). This capital increase is notably subject to shareholder approval at an Extraordinary General Meeting held on 30 September 2025 as well as to the usual regulatory authorisations (see below in section "**Since 30 June 2025**").

- Goodwill impairment of €535 million and a further €186 million in satellite impairments in respect of GEO assets, reflecting lower expected future cashflows from these assets.

Since 30 June 2025:

- On 10 July 2025, the United Kingdom committed to invest a total of €163.3 million in the Reserved Capital Increase and the Rights Issue, in proportion to its post-Reserved Capital Increase shareholding. The UK joins the French State via APE, Bharti Space Limited, CMA CGM, and FSP, who had already committed to the project as core shareholders, as announced on 19 June 2025. This additional commitment from another core shareholder brings the total planned capital increase to €1.5 billion.
- The Reserved Capital Increase would therefore amount to €828 million, and the subsequent Rights Issue would amount to €672 million.
- Following these two capital increases, and subject to the participation of other investors, the French State would hold 29.65% of the share capital and voting rights, while Bharti Space Limited, His Majesty's Government, CMA CGM, and FSP would hold 17.88%, 10.89%, 7.46%, and 4.99%, respectively. It is noted that the participants in the Reserved Capital Increase will not be subject to a mandatory public offer. These transactions approved by the Extraordinary General Meeting held on 30 September, 2025 are expected to be completed by the end of 2025, subject to customary approvals and conditions.
- On 21 October 2025, the Group published its Q1 FY 2025-26⁵ revenue figures, reporting results in line with expectations.

⁵ See the press release for the first quarter of the 2025-26 financial year, available on our website, for further details.

TABLE OF RESULTS FOR THE PAST FIVE FINANCIAL PERIODS

In €

Balance sheet date	30/06/2025	30/06/2024	30/06/2023	30/06/2022	30/06/2021
Financial Year duration (months)	12	12	12	12	12
CAPITAL AT YEAR END					
Share capital	475,178,378	475,178,378	248,926,325	230,544,995	230,544,995
Number of shares					
■ ordinary	475,178,378	475,178,378	248,926,325	230,544,995	230,544,995
■ preferred dividend					
Maximum number of shares to be issued					
■ by converting bonds					
■ for each subscription right					
OPERATIONS AND RESULTS					
Revenues excl. tax	5,691,397	3,605,155	5,078,527	2,608,723	2,727,269
Earning before taxes, employees' profit-sharing, depreciation, and amortisation	(40,799,674)	(34,245,170)	(20,940,946)	180,621,167	(12,616,213)
Income tax	232,086	(343,012)	48,814	(4,828,228)	(4,282,588)
Mandatory employee profit-sharing scheme					
Depreciation and amortisation	449,436,671	1,369,763,317	605,609	457,116	1,052,279
Net income	(490,468,431)	(1,403,665,476)	(21,595,350)	184,992,279	(9,385,904)
Amount distributed				214,406,845	214,406,845
EARNINGS PER SHARE					
Earning after taxes, employees' profit sharing, depreciation, and amortisation	(0.09)	(2.95)	(0.09)	0.80	(0.04)
Earning before taxes, employees' profit sharing, depreciation, and amortisation	(1.03)	(0.07)	(0.08)	0.80	(0.04)
Dividend distributed			0.93	0.93	0.93
STAFF					
Average headcount		1	1	2	2
Total payroll	1,852,252	2,050,465	1,747,351	2,444,098	2,176,910
Amounts paid in employee benefits					
(Social security, corporate social fund, etc.)	531,846	659,187	851,714	933,365	863,624

HOW TO CONTACT US

- Internet: www.eutelsat.com
- Email: shareholderrelations@eutelsat.com
- Phone: +33 (0)1 53 98 47 02
Société Générale Securities Services number for registered shareholding subscriptions:
+ 33 (0)2 51 85 67 89 (France and abroad), non-premium rate number, (invoice based on your operator contract and the country you are calling from)

ACCES MAP TO THE GENERAL MEETING

Tour Accor (Sequana), 82 rue Henri Farman - 92 130 Issy-Les-Moulineaux, France



PUBLIC TRANSPORT

-  **2** Tramway 2, Henri Farman station (Pont de Bezons/Porte de Versailles line) : **direct access**
-  RER C, Issy Val de Seine station (Versailles/Saint-Quentin-en-Yvelines line) : **8 min by foot**
-  Métro line 8, Balard station (Balard/Créteil-Préfecture line) : **10 min by foot**
-  Métro line 12, Porte de Versailles station (connection T2)
-  Bus: 39, 126, 189, 290, 394 lines - Bus stop Issy Val-de-Seine; PC 1 line - Bus stop Pont du Garigliano

VÉLIB'



Stations: 19 rue Bara and 61 rue Henri Farman, at the foot of the building

BY CAR

From the inner ring, exit Porte de Sèvres or Quai d'Issy

From the outer ring, exit Porte de Versailles.

Several public parking areas are available nearby:

- At 56, rue Camille Desmoulins in Issy-les-Moulineaux
- At 7, rue Rouget de Lisle in Issy-les-Moulineaux
- At Aquaboulevard, Parking Indigo 4-6 rue Louis Armand - 75015 Paris

REQUEST FOR PRINTED MATERIAL AND INFORMATION

Request to be sent to:

Eutelsat Communications

Service des Relations Investisseurs

32, boulevard Gallieni

92130 Issy-les-Moulineaux

France



ANNUAL GENERAL MEETING OF SHAREHOLDERS ON 20 NOVEMBER 2025

The hereunder, (Mr./Mrs./Ms...)

SURNAME

OR COMPANY NAME

First name

Full surface e-mail address

No° Street

Area code City

Owner of registered Eutelsat Communications shares (account N°)

and/or of bearer Eutelsat Communications shares held by ⁽¹⁾

hereby request that Eutelsat Communications – Service des Relations Investisseurs - 32, boulevard Gallieni, 92130 Issy-les-Moulineaux send to the above-mentioned address, the printed materials and other information relative to the Combined General Meeting of the Shareholders of 20 November 2025 pursuant to Article R. 225-88 of the French Code de commerce.

Done in on 2025

Signature

NOTA

Pursuant to Article R. 225-88 of the French *Code de commerce*, registered shareholders may ask the Company, by a single request, that the documents and information mentioned in Articles R. 225-81 and R. 225-83 of the Decree be sent to them for all subsequent shareholders' general meetings.

⁽¹⁾ *Shareholders whose shares are held in bearer form should indicate the name and address of the financial intermediary.*

