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EUTELSAT COMMUNICATIONS

Report of the Statutory Auditors on the issue of shares and various securities with the retention and/or cancellation of pre-emptive subscription rights

Combined Annual General Meeting of November 26, 2026 (21th to 26th resolutions)

This is a free translation into English of a report issued in French and it is provided solely for the convenience of English-speaking users. This report should be read in conjunction with, and construed in accordance with, French law and professional guidance issued by the French Institute of Statutory Auditors (Compagnie Nationale des Commissaires aux Comptes) applicable in France.

Forvis Mazars SA
A public limited company specialising in accountancy and statutory audit, with a management board and a supervisory board
Share capital of 8,320,000 euros – Nanterre Trade and Companies Register No. 784 824 153

Ernst & Young and Others
Simplified joint-stock company with variable capital
Nanterre Trade and Companies Register No. 438 476 913

EUTELSAT COMMUNICATIONS

Public limited company

Nanterre Trade and Companies Register: 481 043 040

Report of the Statutory Auditors on the issue of shares and various securities with the retention and/or cancellation of pre-emptive subscription rights

Combined Annual General Meeting of November 26, 2026 (21st to 26th resolutions)

To the Annual General Meeting of EUTELSAT COMMUNICATIONS,

In our capacity as your company's statutory auditors and in accordance with the duties set out in Articles L. 228-92 and L. 225-135 et seq. of the Commercial Code, we hereby present our report on the proposals to delegate authority to the Board of Directors regarding various issues of shares and/or securities, transactions on which you are invited to vote.

Your Board of Directors proposes, on the basis of its report:

- that you delegate to it, for a period of 26 months from the date of this general meeting, the authority to decide on the following transactions and to set the final terms of such issues, and proposes, where applicable, to waive your pre-emptive subscription rights:
    - an issue, whilst maintaining the pre-emptive subscription right (21st resolution), of the company's ordinary shares 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;
    - an issue, with the pre-emptive subscription right waived, by way of a public offering other than those referred to in paragraph 1 of Article L. 411-2 of the Monetary and Financial Code (22nd resolution) of the Company's ordinary shares 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;
    - issuance, with the exclusion of pre-emptive subscription rights, by way of public offers referred to in paragraph 1 of Article L. 411-2 of the Monetary and Financial Code and within the statutory limit of 30 per cent of the share capital per year (23th resolution) of the Company's ordinary shares and/or securities giving access, by any means, immediately and/or in the future, to ordinary shares to be issued by the Company;
    - the issue, in the event of a public exchange offer initiated by your company (25th resolution), 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;
- to delegate to him, for a period of 26 months from the date of this general meeting, the necessary powers 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, with a view to remunerating contributions in kind made to the company and consisting of equity securities or securities giving access to the capital (26th resolution), up to a limit of 10% of the share capital.

The total nominal amount of capital increases that may be carried out immediately or at a future date shall not exceed 236 million euros in respect of the 21st, 22nd, 23rd, 25th, 26th and 27th resolutions, it being specified that the nominal amount of share capital increases that may be carried out shall not exceed 150 million euros under the 22nd, 23rd, 25th, 26th and 27th resolutions; this sub-ceiling also constitutes the individual ceiling for issues that may be carried out pursuant to the 22nd, 23rd and 25th resolutions.

The nominal amount of debt securities that may be issued pursuant to the 21st, 22nd, 23rd, 25th and 26th resolutions may not exceed, individually or cumulatively, 1 billion euros.

These limits take into account the additional number of securities to be created as part of the implementation of the authorisations referred to in 21st, 22nd and 23rd resolutions, subject to the conditions set out in Article L. 225-135-1 of the Commercial Code, should you adopt the 24th resolution.

It is the responsibility of the Board of Directors to draw up a report in accordance with Articles R. 225-113 et seq. of the Commercial Code. It is our responsibility to express an opinion on the accuracy of the financial information taken from the accounts, on the proposal to waive pre-emptive subscription rights, and on certain other information concerning these transactions, as set out in this report.

We have carried out the procedures we deemed necessary in accordance with the professional standards of the Compagnie nationale des commissaires aux comptes relating to this engagement. These procedures consisted of verifying the content of the Board of Directors' report relating to these transactions and the methods used to determine the issue price of the equity securities to be issued.

Subject to a subsequent review of the terms of any issues that may be decided upon, we have no observations to make regarding the method for determining the issue price of the equity securities to be issued, as set out in the Board of Directors' report in respect of the 22nd and 23rd resolutions.

Furthermore, as this report does not specify the methods for determining the issue price of the equity securities to be issued in connection with the implementation of the 21st, 25th and 26th resolutions, we are unable to express an opinion on the choice of factors used to calculate this issue price.

As the final terms on which the issues will be carried out have not been determined, we do not express an opinion on them and, consequently, on the proposal to waive the pre-emptive subscription right put to you in the 22nd and 23rd resolutions.

In accordance with Article R. 225-116 of the Commercial Code, we shall draw up a supplementary report, where applicable, should your Board of Directors exercise these delegated powers in the event of an issue of securities which are equity securities giving access to other equity securities or entitling the holder to the allocation of debt securities, in the event of an issue of securities giving access to equity securities to be issued, and in the event of an issue of shares with the cancellation of pre-emptive subscription rights.

The Statutory Auditors

French original signed by

Forvis Mazars SA	Ernst & Young and Others
Levallois-Perret, October 27, 2026	Paris La Défense, October 27, 2026
Karine Dupré	Nicolas Macé
Partner	Partner