



SHAREHOLDERS' MEETING NOTICE TO ANNUAL MEETING

OF THURSDAY 8 NOVEMBER 2018 AT 2:30 P.M.

(welcome from 1:30 p.m.)

AT EUTELSAT HEADQUARTERS

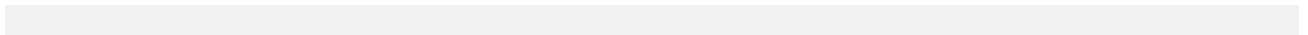
70 rue Balard
75015 Paris



As part of the *Plan Vigipirate*, you will be requested to prove your identity to security personnel on the day of the Shareholders' Meeting. **It is imperative** that you have a form of identification and your admission card if you have requested it. **If possible, come without luggage or large bags.**

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ENTITLEMENT TO ATTEND

All Eutelsat Communications 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 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 Meeting can vote by correspondence, give a proxy to the Chairman or to a person of their choice. Like last year, Eutelsat Communications also allows its shareholders to participate in the Meeting online on the secure VOTACCESS platform accessible on the BNP Paribas Securities Services “Planetshares” website, regardless of the chosen method of participation.

OWNERS OF REGISTERED SHARES

At the latest on 6 November 2018 (second business day before the Meeting) at 00:00, Paris time, you must be registered as a shareholder with the Securities Department of BNP Paribas (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 participation⁽¹⁾, 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 the Eutelsat Communications shares **on the second business day prior to the Meeting, at 00:00, Paris time**, together with the admission card or postal voting form request, to BNP Paribas Securities Services, CTS Assemblées.

IF YOU WISH TO RECEIVE FURTHER INFORMATION, PLEASE CONTACT

BNP Paribas Securities Services

CTS Assemblées

Les Grands Moulins de Pantin

9, rue du Débarcadère

93761 Pantin Cedex—France

Tel. Investor Relations: +33 (0)1 53 77 40 57

Fax: +33 (0)1 40 14 58 90

Eutelsat Communications

Shareholders Relations Services

70, rue Balard

75502 Paris Cedex 15—France

E-mail: shareholderrelations@eutelsat.com

⁽¹⁾ Attend the Meeting in person, appoint the Chairman or another person as proxy or vote by post.

HOW TO TAKE PART IN THE GENERAL MEETING

1. BY ATTENDING THE MEETING IN PERSON

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

- Admission card requests sent by post

- If you hold registered shares: please send your request for an admission card in the pre-paid envelope attached to the notice of the Meeting to **BNP Paribas Securities Services - CTS Assemblées - Les Grands Moulins de Pantin - 9, rue du Débarcadère - 93761 Pantin Cedex - France**, or go directly to the counter specially designed for this purpose, with an identity card, on the day of the Meeting.
- 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 the **6 November 2018 (second business day before the 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 BNP Paribas Securities Services “Planetshares” website at: <https://planetshares.bnpparibas.com>. The holders of fully-registered shares must log on using their usual access codes, and the holders of administered registered shares must log on using their identification number set forth in the top right hand corner of their paper voting form (in case of loss of identification number / password, please call: 0 826 109 119). 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 Eutelsat Communications 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 Meeting in person may vote by correspondence, give proxy to the Chairman or to a given person, by filling out the single postal or proxy voting form (the “**Form**”).

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

- **Proxy sent by post**
 - o If you hold registered shares: the Form will be sent to you with the 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 of the person representing you (the person of your choice), date and sign the Form and return it to the following address: BNP Paribas Securities Services, Service Assemblées Générales - CTS Assemblées Générales - Les Grands Moulins de Pantin, 9, rue du Débarcadère - 93761 Pantin Cedex.
 - o 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 Meeting notice. 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 (the person of your choice), 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 BNP Paribas Securities Services, Service Assemblées Générales - CTS Assemblées Générales - Les Grands Moulins de Pantin, 9, rue du Débarcadère - 93761 Pantin Cedex.

To be taken into account, the Forms must be received by BNP Paribas Securities Services' Service Assemblées Générales no later than **7 November 2018 (the day before the Meeting) at 3:00 pm, Paris time.**

- **Proxy sent electronically**
 - o If you hold registered shares: you may appoint or revoke your proxy online on the secure VOTACCESS platform accessible on the Planetshares website, at the following address: <https://planetshares.bnpparibas.com>. The holders of fully-registered shares must log on using their usual access codes, and the holders of administered registered shares must log on using their identification number set forth in the top right hand corner of the paper voting Form (in case of loss of identification number / password, please call: 0 826 109 119). 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 or appoint or revoke a proxy.
 - o 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 Eutelsat Communications shares and follow the instructions given on the screen in order to access the VOTACCESS website and give proxy to the Chairman 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 or appoint or revoke a proxy electronically, in accordance with the provisions of article 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: paris.bp2s.france.cts.mandats@bnpparibas.com, with the following information: the name of the relevant Company, i.e. Eutelsat Communications, the date of the Meeting, your surname, first name, address and banking details as well as a statement that you are giving proxy to the Chairman 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 the Services Assemblées Générales of BNP Paribas Securities Services - CTS Assemblées Générales - Les Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex - France. The written confirmation must be received no later than **7 November 2018 (the day before the Meeting) at 3:00 p.m.**

(Paris time).

3. BY VOTING BY POST

- **Postal voting**

- If you hold registered shares: the Form will be sent to you with the Meeting notice. You simply need to fill out the Form by ticking the box next to the words “I vote by post”, date and sign the Form and return it to the following address: BNP Paribas Securities Services - CTS Assemblées Générales - Les Grands Moulins de Pantin, 9, rue du Débarcadère, 93761 Pantin Cedex - France.
- 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 Meeting notice. You then simply need to fill out the Form by ticking the box next to the words “I vote by post”, 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 BNP Paribas Securities Services, Service Assemblées Générales - CTS Assemblées Générales - Les Grands Moulins de Pantin, 9, rue du Débarcadère - 93761 Pantin Cedex. Once this certificate has been delivered, you will not be able to participate in the Meeting in any other manner (article R. 225-85 of the French Commercial Code).

In any event:

- If you wish to vote “For” the resolutions presented by the Board at the Meeting, you must date and sign in the box provided for this purpose in the Form.
- If you wish to vote “Against” one or more resolutions or “Abstain”, you must tick the relevant boxes and date and sign in the relevant box provided for this purpose at the bottom of the Form.
- If you wish to vote on any proposed resolution that has not been approved by the Board, you must, in addition, tick the relevant boxes.
- Furthermore, if amendments or new resolutions are presented at the Meeting, you must indicate your choice by ticking the relevant box.

Postal voting forms of the owners of bearer shares must be accompanied by a “Certificate of participation”²⁽²⁾, issued by the agent holding the share account.

To be taken into account, the Forms must be received by BNP Paribas Securities Services’ *Service Assemblées Générales* **no later than 7 November 2018 (the day before the Meeting) at 3:00 pm, Paris time**

- **Electronic voting**

- If you hold registered shares: you may vote online on the secure VOTACCESS platform accessible on the Planetshares website, at the following address: <https://planetshares.bnpparibas.com>. The holders of fully-registered shares must log on using their usual access codes, and the holders of administered registered shares must log on using their identification number set forth in the top right hand corner of the paper voting Form (in case of loss of identification number / password, please call: 0 826 109 119). 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 Eutelsat Communications shares and follow the instructions given on the screen in order to access the VOTACCESS website and vote.

The VOTACCESS website **will be open from Friday 19 October 2018**.

The possibility of voting online prior to the Meeting will expire on the day prior to the Meeting, i.e. on **7 November 2018 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 Meeting to vote.

IN ANY CASE, THE DULY COMPLETED DOCUMENTS SHOULD BE RETURNED AS SOON AS POSSIBLE.

If you hold registered shares, to:

BNP Paribas Securities Services - CTS Assemblées

Les Grands Moulins de Pantin

9, rue du Débarcadère

93761 Pantin Cedex - France

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



Welcome to Planetshares

Log in PLANETSHARES and subscribe now to receive your electronic invitation to the next Shareholder's Meeting

THE CORRESPONDENCE VOTING FORM

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 I la ou les cases correspondantes, dater et signer au bas du formulaire - **Whichever option is used, shade box(es) like this I, date and sign at the bottom of the form**

A. Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire // **I wish to attend the shareholders' meeting and request an admission card : date and sign at the bottom of the form.**

B. J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes // **I prefer to use the postal voting form or the proxy form as specified below.**

B EUTELSAT COMMUNICATIONS

Société Anonyme au Capital de 232 774 635
€ Siège social : 70 rue Balard - 75015 Paris
481 043 040 RCS PARIS

ASSEMBLEE GENERALE MIXTE
Convocquée le 8 Novembre 2018 à 14h30
au 70 rue Balard, 75015 Paris

COMBINED GENERAL MEETING
To be held on November 8th 2018 at 2:30 pm
at 70 rue Balard, 75015 Paris

CADRE RESERVE A LA SOCIETE - FOR COMPANY'S USE ONLY

IDENTIFIANT - ACCOUNT

NOMINATIF - REGISTERED

Porteur - BEARER

Vote simple / Single vote

Vote double / Double vote

Nombre de votes - Number of voting rights

D

C

E

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 Directoire ou la Gérance, à l'EXCEPTION de ceux que je signale en notifiant comme ceci I la case correspondante et pour lesquels je vote NON ou je m'abstiens.

Sur les projets de résolutions non approuvés par le Conseil d'Administration ou le Directoire ou la Gérance, je vote en notifiant comme ceci I la case correspondante à mon choix.

I vote YES all the draft resolutions approved by the Board of Directors EXCEPT those indicated by a shaded box - like this I, for which I vote NO or I abstain.

On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice - like this I.

	Oui / Non/No Yes Absé/Abs	Oui / Non/No Yes Absé/Abs
1 <input type="checkbox"/>	A <input type="checkbox"/>	F <input type="checkbox"/>
2 <input type="checkbox"/>	B <input type="checkbox"/>	G <input type="checkbox"/>
3 <input type="checkbox"/>	C <input type="checkbox"/>	H <input type="checkbox"/>
4 <input type="checkbox"/>	D <input type="checkbox"/>	J <input type="checkbox"/>
5 <input type="checkbox"/>	E <input type="checkbox"/>	K <input type="checkbox"/>
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45 <input type="checkbox"/>		

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLEE GENERALE
Cf. au verso (3)

I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
See reverse (3)

JE DONNE POUVOIR A : Cf. au verso (4)

I HEREBY APPOINT: See reverse (4)

M., Mme ou Mlle, Raison Sociale / Mr, Mrs or Miss, Corporate Name

Adresse / Address

ATTENTION: s'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement retournées à votre banque.

CAUTION: If it is about bearer securities, the present instructions will be valid only if they are directly returned to your bank.

Nom, prénom, adresse de l'actionnaire (les modifications de ces informations doivent être adressées à l'établissement concerné et ne peuvent être effectuées à l'aide de ce formulaire). Cf. au verso (1)

Surname, first name, address of the shareholder (Change regarding this information have to be notified to relevant institution, no change can be made using this proxy form). See reverse (1)

D*

D**

Z

Date & Signature

à la banque / to the bank
à la société / to the company

sur 1^{re} convocation / on 1st notification
7 novembre 2018 19h00 / November 7th 2018 3:00 pm

sur 2^{de} convocation / on 2nd notification

HOW TO FILL IN THE CORRESPONDENCE VOTING FORM

A - You wish to attend the Meeting in person

Tick box A.

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

B - You cannot attend and you wish to vote by correspondence or by proxy

Choose one of the three options (C, D or E) (one choice only).

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

C - You wish to give proxy to the Chairman of the Meeting

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

D -You wish to vote by correspondence

Please tick the box facing “I vote by post”.

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

- To vote “YES” to the resolutions, do not tick the relevant boxes.
- To vote “NO” or abstain (which amounts to a “NO” vote) on some of the proposed resolutions, tick each relevant box.

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

D* - This box is to be used only to vote on the resolutions presented by the shareholders and not approved by the Board of Directors

To vote, please tick the relevant box.

D- This box refers to amendments or new resolutions proposed during the Meeting**

Please tick the relevant box.

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

Tick the box facing E “I hereby appoint”.

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, as the case may be.

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

F -Please indicate your full name and your address

If this information is already shown, please check it and correct it, if necessary.

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).

Z - This box must be dated and signed by shareholder

AGENDA

Ordinary resolutions

- Approval of the annual reports and financial statements for the financial year ended 30 June 2018 (resolution no. 1)
- Approval of the reports and consolidated financial statements for the financial year ended 30 June 2018 (resolution no. 2)
- Approval of the agreements referred to in Article L. 225-38 of the Commercial code (resolution no. 3)
- Allocation of profits for the financial year ended 30 June 2018 (resolution no. 4)
- Renewal of Bpifrance Participations represented by Mrs. Stéphanie Frachet's term of office as a director (resolution no. 5)
- Renewal of Mr. Ross McInnes's term of office as a director (resolution no. 6)
- Approval of the fixed elements of the total remuneration due for the year ended 30 June 2018 to Mr. Michel de Rosen, Chairman of the Board of Directors until 8th November 2017 (resolution no. 7)
- Approval of the fixed elements of the total remuneration due for the year ended 30 June 2018 to Mr. Dominique D'Hinnin, Chairman of the Board of Directors as from 8th November 2017 (resolution no. 8)
- Approval of the fixed, variable and exceptional elements of the total remuneration and benefits of any kind due or awarded for the year ended 30 June 2018 to Mr. Rodolphe Belmer, Chief Executive Officer (resolution no. 9)
- Approval of the fixed, variable and exceptional elements of the total remuneration and benefits of any kind due or awarded for the year ended 30 June 2018 to Mr. Michel Azibert, Deputy Chief Executive Officer (resolution no. 10)
- Approval of the fixed, variable and exceptional elements of the total remuneration and benefits of any kind due or awarded for the year ended 30 June 2018 to Mr. Yohann Leroy, Deputy Chief Executive Officer (resolution no. 11)
- Approval of the principles and criteria for the determination, distribution and allocation of fixed, variable and exceptional elements comprising the total remuneration and benefits of any nature attributable to the Chief Executive Officer (resolution no. 12)
- Approval of the principles and criteria for the determination, distribution and allocation of fixed, variable and exceptional elements comprising the total remuneration and benefits of any nature attributable to the Deputy Chief Executive Officer (resolution no. 13)
- Authorisation to be granted to the Board of Directors to purchase the Company's own shares (resolution no. 14)

Extraordinary Resolutions

- Authorisation granted to the Board of Directors to reduce the share capital through the cancellation of shares acquired by the Company in connection with its share buy-back programme (resolution no. 15)
- Authorization given to the Board of Directors in order to grant free shares plan existing or to be issued to the eligible employees and corporate officers of the Company or of its subsidiaries with cancellation of the preferential subscription right (resolution no. 16)
- Delegation of authority to be granted to the Board to increase the share capital through the issue of ordinary shares conferring access to the share capital of the Company with cancellation of the preferential subscription right of the shareholders reserved for the members of the Company or Group savings plan (resolution no. 17)
- Powers to carry out formalities (resolution no. 18)

The text of the draft resolutions presented by the Board of Directors attached to this agenda is presented below:

DRAFT RESOLUTIONS PRESENTED BY THE BOARD OF DIRECTORS

RESOLUTIONS TO BE VOTED UPON BY THE ORDINARY SHAREHOLDERS' MEETING

Resolution no. 1 - Approval of the annual reports and financial statements for the financial year ended 30 June 2018

The General Shareholders' Meeting, deliberating in accordance with the quorum and majority requirements for ordinary general shareholders' meetings, having reviewed the Board of Directors' management report for the year ended 30 June 2018 including the section on the Corporate Governance established pursuant to Article L. 225-37 et seq. of the Commercial code, the annual accounts and Statutory Auditor's report on the annual accounts for the financial year ending 30 June 2018:

- **Approves** the annual financial statements for the financial year ended 30 June 2018, which show a profit of € 312,955,423.91, as presented to it as well as the transactions reflected in said financial statements and summarized in said reports,
- **Approves** the aggregate amount of non-deductible expenses and charges referred to in Article 39-4 of the General Tax code, totalling € 24,056.79, and the related corporate income tax charge amount of € 9,315.59.

Resolution no. 2 - Approval of the reports and consolidated financial statements for the financial year ended 30 June 2018

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for ordinary meetings of shareholders, having read the management report of the Board of Directors, the consolidated financial statements as well as the report of the Statutory Auditors on the consolidated financial statements for the financial year ended 30 June 2018, **approves** the consolidated financial statements for the financial year ended 30 June 2018, as presented to it, which show a consolidated net income of € 302,161,000, as well as the transactions reflected in said financial statements and summarized in said reports.

Resolution no. 3 - Approval of the agreements referred to in Article L. 225-38 of the Commercial code

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for ordinary meetings of shareholders, having read the special report of the Statutory Auditors on the agreements referred to in Articles L. 225-38 et seq. of the Commercial code, takes note of the conclusions of this report, and the agreements previously approved by the General Shareholders' Meeting which continued during the financial year ended 30 June 2018.

Resolution no. 4 - Allocation of profits for the financial year ended 30 June 2018

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for ordinary meetings of shareholders, one proposal of the Board of Directors, **allocates** the profit for the financial year ended 30 June 2018, which stands at € 312,955,423.91, as a dividend distribution of € 1.27 per share, i.e. an amount of € 295,623,786.45 on the basis of the number of shares as of 30 June 2018 including treasury shares held by the Company and that do not carry dividend rights, the remaining amount of

€ 17,331,637.46 being allocated to "Retained earnings"; the amount of "Retained earnings" after the allocation shall stand at € 815,792,598.13.

The dividend shall be paid out on 22nd November 2018, it being specified that if the Company holds treasury shares on the dividend payment date, the portion of the profit corresponding to the dividend that cannot be distributed because of such shares shall be allocated to "Retained earnings".

The dividend shall be eligible for the 40% tax reduction for individuals whose tax residence is in France, as provided for in Article 158-3-2° of the General Tax code, subject to such individuals exercise the option stated in 2 of the Article 200 A of the General Tax code regarding the progressive taxation of income tax, of all revenues, net gains, profits and receivables within the scope of the flat-rate taxation referred to in 1 of the same Article.

In accordance with the legal provisions, and as mentioned in the management report, the General Shareholders' Meeting acknowledges the following dividend distributions over the last three (3) financial years:

	Income eligible for tax reduction (in €)		Income not eligible for the 40% tax reduction* (in €)
	Dividend	Other distributed income	
FY 2014 - 2015	€ 247,399,848.42 (i.e. € 1.09 per share)	-	-
FY 2015 - 2016	€ 256,052,098.50 (i.e. € 1.10 per share)	-	-
FY 2016-2017	€ 281,657,308.35 (i.e. € 1.21 per share)	-	-

**Reduction referred to in Article 158 3-2° of the General Tax code*

Resolution no. 5 - Renewal of Bpifrance Participations' term of office as a director

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for ordinary meetings of shareholders, having read the report of the Board of Directors, **renews** Bpifrance Participations as director for a term of four (4) years, i.e. until the end of the Annual Ordinary General Shareholders' Meeting held to examine the accounts for the financial year ending 30 June 2022.

Resolution no. 6 - Renewal of the functions of Mr. Ross McInnes as a director

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for ordinary meetings of shareholders, having read the report of the Board of Directors, **renews** the office of Mr. Ross McInnes, as director for a term of four (4) years, i.e. until the end of the Annual Ordinary General Shareholders' Meeting held to examine the accounts for the financial year ending 30 June 2022.

Resolution no. 7 - Approval of the fixed elements of the total remuneration due for the year ended 30 June 2018 to Mr. Michel de Rosen, Chairman of the Board of Directors until 8th November 2017

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for ordinary meetings of shareholders, in accordance with II of the Article L. 225-100 of the Commercial code, having reviewed the section on the Corporate Governance established pursuant to Article L. 225-37 et seq. of the Commercial code in the management report of the Board of Directors, **approves** the fixed elements of the total remuneration due for the financial year ended 30 June 2018 to Mr. Michel de Rosen, Chairman of the Board of Directors until 8th November 2017, and acknowledges that no variable or exceptional remuneration and benefits of any kind is due or awarded, as presented in the management report - Chapter 9 "Corporate governance" - Section 9.14 "Information on compensation elements due or allocated to corporate officers".

Resolution no. 8 - Approval of the fixed elements of the total remuneration due for the year ended 30 June 2018 to Mr. Dominique D'Hinnin, Chairman of the Board of Directors as from 8th November 2017

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for ordinary meetings of shareholders, in accordance with II of the Article L. 225-100 of the Commercial code, having reviewed the section on the Corporate Governance established pursuant to Article L. 225-37 et seq. of the Commercial code in the management report of the Board of Directors, **approves** the fixed elements of the total remuneration due for the financial year ended 30 June 2018 to Mr. Dominique D'Hinnin, Chairman of the Board of Directors as from 8th November 2017, and acknowledges that no variable or exceptional remuneration and benefits of any kind is due or awarded, as presented in the management report - Chapter 9 "Corporate governance" - Section 9.14 "Information on compensation elements due or allocated to corporate officers".

Resolution no. 9 - Approval of the fixed, variable and exceptional elements of the total remuneration and benefits of any kind the elements of remuneration due or awarded for the year ended 30 June 2018 to Mr. Rodolphe Belmer, Chief Executive Officer

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for ordinary meetings of shareholders, in accordance with II of the Article L. 225-100 of the Commercial code, having reviewed the section on the Corporate Governance established pursuant to Article L. 225-37 et seq. of the Commercial code in the management report of the Board of Directors, **approves** the fixed, variable and exceptional elements of the total remuneration due or allocated for the financial year ended 30 June 2018 to Mr. Rodolphe Belmer, Chief Executive Officer, and the variable and fixed elements allocated under the condition precedent of its approval by the General Shareholder's Meeting, as presented in the management report - Chapter 9 "Corporate governance" - Section 9.14 "Information on compensation elements due or allocated to corporate officers".

Resolution no. 10 - Approval of the fixed, variable and exceptional elements of the total remuneration and benefits of any kind the elements of remuneration due or awarded for the year ended 30 June 2018 to Mr. Michel Azibert, Deputy Chief Executive Officer

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for ordinary meetings of shareholders, in accordance with II of the Article L. 225-100 of the Commercial code, having reviewed the section on the Corporate Governance established pursuant to Article L. 225-37 et seq. of the Commercial code in the management report of the Board of Directors, **approves** the fixed, variable and exceptional elements of the total remuneration due or allocated for the financial year ended 30 June 2018 to Mr. Michel Azibert, Chief Executive Officer, and the variable and fixed elements allocated under the condition precedent of its approval by the General Shareholder's Meeting, as presented in the management report - Chapter 9 "Corporate governance" - Section 9.14 "Information on compensation elements due or allocated to corporate officers".

Resolution no. 11 - Approval of the fixed, variable and exceptional elements of the total remuneration and benefits of any kind the elements of remuneration due or awarded for the year ended 30 June 2018 to Mr. Yohann Leroy, Deputy Chief Executive Officer

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for ordinary meetings of shareholders, in accordance with II of the Article L. 225-100 of the Commercial code, having reviewed the section on the Corporate Governance established pursuant to Article L. 225-37 et seq. of the Commercial code in the management report of the Board of Directors, **approves** the fixed, variable and exceptional elements of the total remuneration due or allocated for the financial year ended 30 June 2018 to Mr. Yohann Leroy, Chief Executive Officer, and the variable and fixed elements allocated under the condition precedent of its approval by the General Shareholder's Meeting, as presented in the management report - Chapter 9 "Corporate governance" - Section 9.14 "Information on compensation elements due or allocated to corporate officers".

Resolution no. 12 - Approval of the principles and criteria for the determination, distribution and allocation of fixed, variable and exceptional elements comprising the total remuneration and benefits of any nature attributable to the Chief Executive Officer

The General Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary general meetings, having reviewed the report established pursuant to Article L. 225-37-2 of the Commercial

code, **approves** the principles and criteria for the determination, distribution and allocation of fixed, variable and exceptional elements comprising the total remuneration and benefits of any nature attributable to the Chief Executive Officer, for his term of office, as presented in the management report - Chapter 9 "Corporate governance" – Section 9.13 "Information on the remuneration policy for corporate officers" – Paragraph 9.13.2.

Resolution no. 13 - Approval of the principles and criteria for the determination, distribution and allocation of fixed, variable and exceptional elements comprising the total remuneration and benefits of any nature attributable to the Deputy Chief Executive Officers

The General Shareholders' Meeting, acting under the conditions of quorum and majority required for ordinary general meetings, having reviewed the report established pursuant to Article L. 225-37-2 of the Commercial code, **approves** the principles and criteria for the determination, distribution and allocation of fixed, variable and exceptional elements comprising the total remuneration and benefits of any nature attributable to the Deputy Chief Executive Officer, for their term of office, as presented in the management report - Chapter 9 "Corporate governance" – Section 9.13 "Information on the remuneration policy for corporate officers" – Paragraph 9.13.2.

Resolution no. 14 - Authorisation to be granted to the Board of Directors to purchase the Company's own shares

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for ordinary meetings of shareholders, having read the report of the Board of Directors and deciding in accordance (i) with the applicable laws, particularly the provisions of Articles L. 225-209 et seq. of the Commercial code, (ii) the General Regulation of the French Financial Markets Authority ("**AMF**") and the market practices accepted by the AMF, and (iii) Regulation (EU) no. 596/2014 of 16 April 2014 on market abuse, in Articles 5 and 13:

- 1° **Terminates** the unused portion of the authorization granted by the General Shareholders' Meeting of 8 November 2017 pursuant to its 19th resolution with immediate effect;
- 2° **Authorises** the Board of Directors, with the possibility of sub-delegation in accordance with the legal and regulatory requirements, taking into account the shares that may otherwise be held by the Company, directly or indirectly, to buy or cause to be bought the shares of the Company within the limit of 10% of the total number of shares making up the share capital (adjusted, if necessary, to take account of any capital increase or reduction that may occur during the programme) under the conditions set out in Articles L. 225-209 and seq. of the Commercial code, and in particular:
 - the maximum purchase price per share shall not exceed € 40 (excluding purchasing fees). In the event of a transaction resulting in either an increase of the par value of the shares, or in the creation and free allotment of shares, or in the event of a stock split or reverse stock split or any other transaction in relation to the shareholders' equity, the Board of Directors shall be authorised to adjust the aforementioned purchase price in order to take account of the relevant transaction on the value of the shares,
 - the maximum amount of funds allocated to the purchase of shares pursuant to this resolution shall not exceed 250 million €,
 - the number of shares purchased by the Company pursuant to this resolution shall not in any event result in the Company holding more than 10% of the shares comprising the share capital of the Company, directly or indirectly,
 - The acquisition, sale, exchange or transfer of these shares may be effected (i) at any time, excluding during a public offer period even if the offer is a cash-only offer on the shares of the Company, (ii) in accordance with the conditions and limits, particularly with respect to volumes and prices, stipulated by applicable laws and regulations on the date of the relevant transactions, (iii) by any means, on the market or by private agreement, including through the purchase or sale of blocks of shares, through optional mechanisms such as the sale or purchase of call options or put options, derivative financial instruments traded on a regulated market or over-the-counter, or warrants or securities giving access to the share capital of the Company in accordance with the conditions stipulated by the stock market authorities, in accordance with applicable laws and regulations and at times deemed appropriate by the Board of Directors or the person acting pursuant to a delegation granted by the Board of Directors,

- the shares bought back and held by the Company shall be deprived of voting rights and shall not carry dividend rights;

3° **Decides** that the aforementioned share purchases may be carried out with a view to:

- purchasing shares of the Company for retention and subsequent delivery for exchange or payment in connection with any external growth, merger, demerger or contribution operations, within the limit of 5% of its capital as provided for in Article L. 225-209 paragraph 6 of the Commercial code,
- purchasing or selling shares with a view to ensuring secondary market activity or the liquidity of the Company share under a liquidity contract with an investment services provider that complies with the good practices charter recognised by the AMF,
- to retain shares and, if necessary, to deliver them subsequent to the exercise of rights attached to securities giving access by any means, immediately or in the future, to shares of the Company by redemption, conversion, exchange, presentation of a warrant or in any other way, and to carry out and hedging transaction in respect of the obligations of the Company (or any of its subsidiaries) related to these securities, under the conditions laid down by the market authorities and at such times decided by the Board of Directors, or the person acting on the delegation of the Board of Directors,
- to allocate or to transfer shares of the Company to employees or corporate officers of the Company or the companies or groups related to it within the meaning of the regulations in force, under the conditions and in the manner provided for by law, in particular within the framework (i) of free share allocations as provided for in Articles L. 225-197-1 et seq. of the Commercial code, (ii) participation in the proceeds of the expansion of the business, (iii) allocations of stock options granted under the conditions laid down in Articles L. 225-177 et seq. of the Commercial code, or (iv) any employee savings plan,
- to cancel some or all of the purchased shares and implement the resulting reduction in the share capital, subject to the authorisation of the Extraordinary General Shareholders' Meeting and in accordance with the terms of such authorisation or of any subsequent authorisation,
- implementing any market practices admitted by the AMF in the future,
- and more generally to carry out any transaction that complies with applicable law,

4° **Grants** full powers to the Board of Directors, with the option to sub-delegate such powers in accordance with the provisions of the laws and regulations, to implement this authorisation and in particular to place all on-market or off-market orders, allocate or reallocate the shares purchased to the various objectives pursued, in accordance with applicable laws and regulations, enter into any agreements, draw up and amend any documents in particular with a view to keeping registers of share purchases and sales, draw up any documents, make all declarations and formalities to the AMF and to any other authority, carry out all formalities and, in general, do whatever may be necessary;

5° **Acknowledges** that the Board of Directors shall report on the transactions carried out by virtue of this authorisation in its report to the Annual Ordinary General Shareholders' Meeting;

6° **Decides** that this authorisation is granted to the Board of Directors for a maximum period of eighteen (18) months as from the date of this General Shareholders' Meeting.

RESOLUTIONS TO BE VOTED UPON BY THE EXTRAORDINARY SHAREHOLDERS' MEETING

Resolution no. 15 - Authorisation granted to the Board of Directors to reduce the share capital through the cancellation of shares acquired by the Company in connection with its buy-back programme

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for extraordinary meetings of shareholders, having read the report of the Board of Directors and the special report of the Statutory auditors and voting in accordance with the applicable legal provisions, in particular the provisions of Article L. 225-209 of the Commercial code:

1° **Terminates** the unused portion of the authorisation granted by the General Shareholders' Meeting of 8 November 2017 pursuant to its 20th resolution with immediate effect;

- 2° **Authorises** the Board of Directors, with the option to sub-delegate such authority in accordance with the provisions of the laws and regulations, to reduce the share capital by cancelling all or a part of the shares of the Company held by the Company in connection with the buy back-programme authorized pursuant to resolution no. 14 of this General Shareholders' Meeting or with any other buy-back programmes authorized prior or subsequent to this General Shareholders' Meeting, on one or several occasions, up to 10% of the share capital of the Company (as adjusted, if applicable, to take account of transactions having an impact on the share capital carried out after the date of this General Shareholders' Meeting) in any given 24-month period;
- 3° **Decides** that the excess amount of the ordinary share purchase price as compared to their nominal value shall be allocated to the "Share Premium" account or to any available reserve account;
- 4° **Grants** full powers to the Board of Directors to proceed with the share capital reduction resulting from the cancellation of the shares and the aforementioned allocation, in particular to decide the final amount and determine the terms of the share capital reduction, to acknowledge the completion of the share capital reduction and to amend the Articles of Association accordingly;
- 5° **Grants** full powers to the Board of Directors, with the option to sub-delegate such powers in accordance with the provisions of the laws and regulations, to carry out all formalities, take all steps and make all declarations to the AMF and to any other authority, carry out all formalities and, in general, do whatever may be necessary;
- 6° **Acknowledges** that, in the event that the Board of Directors should make use of this authorisation, the Board shall report to the next Annual Ordinary General Shareholders' Meeting on the transactions carried out pursuant to this authorisation, in accordance with applicable laws and regulations;
- 7° **Decides** that this authorisation is granted to the Board of Directors for a maximum period of eighteen (18) months as from the date of this General Shareholders' Meeting.

Resolution no. 16 - Authorization given to the Board of Directors in order to grant free shares plan existing or to be issued to the eligible employees and corporate officers of the Company or of its subsidiaries with cancelation of the preferential subscription right

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for extraordinary meetings of shareholders, having read the report of the Board of Directors and the special report of the Statutory Auditors and deciding in accordance with the provisions of the laws in force, in particular the provisions of Articles L. 225-197-1 *et seq.* of the Commercial code:

- 1° **Authorizes** the Board of Directors, with the power to sub-delegate such authority in accordance with the provisions of the laws and regulations, to grant existing or newly-issued free shares of the Company, on one or more occasions, in accordance with the following terms and conditions:
 - such free shares may be granted to eligible employees or corporate officers (within the meaning of Article L. 225-197-1 II paragraph 1 of the Commercial code), or to certain categories of eligible employees or corporate officers, of the Company or of companies or economic interest groups related to the Company as defined in Article L. 225-197-2 of the Commercial code,
 - the aggregate number of free shares granted pursuant to this authorization may not exceed 0.5% of the share capital of the Company as of the date of this General Shareholders' Meeting, being said that such maximum amount does not take account of the number of shares to be issued, as the case may be, in respect of the adjustments made to protect the rights of the holders of securities or other rights conferring access to the share capital, in accordance with the provisions of the laws and regulations and any contractual provisions,
 - for the corporate officers, the aggregate number of freeshares granted pursuant to this authorization may not exceed 0.5% of the share capital of the Company as of the date of this General Shareholders' Meeting, being said that such maximum amount does not take account of the number of shares to be issued, as the case may be, in respect of the adjustments made to protect the rights of the holders of securities or other rights conferring access to the share capital, in accordance with the provisions of the laws and regulations and any contractual provisions,
 - the grant of shares to the beneficiaries shall become final, upon expiry of a minimum vesting period determined by the Board of Directors of one (1) year ; the Board of Directors will be entitled to decide the existence and duration of a holding period of the shares by the beneficiaries, it being noted that, in any event, the aggregate period of vesting and holding shall not be less than two (2) years,

- the final vesting of the shares and their free-transferability shall however inure to the beneficiary in advance should the beneficiary become subject to any of the invalidity cases referred to in Article L. 225-197-1 of the Commercial code,
 - the corresponding share capital increase shall be consummated by virtue of the final grant of the shares to the beneficiaries,
 - any existing shares granted pursuant to this resolution shall be acquired by the Company either in accordance with Article L. 225-208 of the Commercial code, or, as the case may be, in accordance with the share buy-back programme authorized by resolution no. 14 submitted to this General Shareholders' Meeting pursuant to Article L. 225-209 of the Commercial code or any share buy-back programme applied before or after the passing of this resolution,
- 2° **Acknowledges** that this authorization automatically acts as an express waiver by the shareholders of their preferential right to subscribe to the newly-issued free shares to be granted, in favor of the beneficiaries of the free share grants;
- 3° **Grants** full powers to the Board of Directors, subject to the foregoing limitations, with the power to sub-delegate such powers in accordance with the provisions of the laws and regulations, to implement this resolution, and in particular:
- to determine the names of the beneficiaries of the free share grants and the number of shares granted to each beneficiary,
 - to set the dates and terms and conditions of the share grants, including the period following which such grants shall become final and, as the case may be, the requisite holding period for each beneficiary,
 - to determine the terms and conditions, specifically with regards to the performance of the Company, of the Eutelsat Group or of its entities and, as the case may be, the criteria according to which the shares are to be granted,
 - and more specifically, for the corporate officers, to determine the terms and conditions, specifically with regards to their individual performance, the performance of the Company, of the Eutelsat Group or of its entities and, as the case may be, the criteria according to which the shares are to be granted,
 - to acknowledge the final grant dates and the dates as from which the shares shall become freely-transferable considering the legal restrictions,
 - to make decisions, with regards to the executive corporate officers, in accordance with Article L. 225-197-1, II paragraph 4 of the Commercial code,
 - provide for the ability, during the vesting period, as the case may be, to make adjustments to the number of free shares granted to take account of the Company's equity transactions, if any, in order to protect the rights of the beneficiaries, being said that the number of shares granted pursuant to such adjustments shall be deemed granted on the same day as the shares initially granted,
 - in the event of a grant of newly-issued free shares, to deduct the amounts required to pay up such shares from the reserves, profits or premium accounts of its choice, to acknowledge the completion of the share capital increases, to amend the articles of association accordingly and generally to do all that is necessary,
 - to enter into any agreements, draw up any documents, undertake any and all formalities and filings with any and all bodies and do all that is necessary to ensure the proper completion of the free share grants authorized by this resolution,
- 4° **Acknowledges** that the Board of Directors, in the event that it should make use of this authorization, shall report on the transactions completed pursuant to such authorization to the next Ordinary Meeting of Shareholders, in accordance with applicable laws and regulations;
- 5° **Decides** that this delegation is granted to the Board of Directors for a period of thirty-eight (38) months as from the date of this General Shareholders' Meeting.

Resolution no. 17 - Delegation of authority to be granted to the Board to increase the share capital through the issue of ordinary shares conferring access to the share capital of the Company with cancellation of the preferential subscription right of the shareholders reserved for the members of the Company or Group savings plan

The General Shareholders' Meeting, voting in accordance with the required quorum and majority conditions for extraordinary meetings of shareholders, having read the report of the Board of Directors and the special report of the Statutory Auditors and deciding in accordance with the provisions of Articles L. 3331-1 *et seq.* of the Labour code and Articles L. 225-129 *et seq.* and L. 225-138 *et seq.* of the Commercial code:

- 1° **Terminates** the unused portion of the delegation granted by the General Shareholders' Meeting of 8 November 2017 pursuant to its 30th resolution, with immediate effect;
- 2° **Delegates** its authority to the Board of Directors, with the power to sub-delegate such authority in accordance with the provisions of the laws and regulations, to decide to increase the share capital of the Company, on one or more occasions, at its sole discretion, at such times and on such terms as it shall determine, through the issue of common shares and of any other securities conferring access, immediately or in the future, to the share capital of the Company, reserved for present and former employees who are members of a Company savings plan and, as the case may be, of a savings plan established by French or foreign companies affiliated to the Company, in accordance with the terms of Article L. 225-180 of the Commercial code and of Article L. 3344-1 of the Labour code, or alternatively through the free allotment of common shares or securities conferring access to existing or newly-issued common shares of the Company, including by means of a capitalization of reserves, profits or premiums, subject to the limitations provided by laws and regulations;
- 3° **Decides** that the share capital increases carried out pursuant to this resolution may not exceed a **nominal amount of 2 million €**, it being specified that such maximum amount shall be deducted from the Sub-maximum Amount of Share Capital Increases with Cancellation of the Preferential Subscription Right amounting 22 million € and from the Overall Maximum Share Capital Increase Amount amounting 44 million € established respectively by the 23rd and 22nd resolution of the General Shareholders' Meeting of 8 November 2017. It is specified that such maximum amounts shall be supplemented, as the case may be, by the nominal amount of the additional shares to be issued in order to maintain the rights of the holders or securities or other rights conferring access to the share capital, in accordance with the provisions of the applicable laws and regulations and, as the case may be, any contractual provisions providing for other cases of adjustment;

In the event that the subscriptions do not take up the full amount of a securities issue, the share capital amount shall be completed up to the amount of subscribed securities;
- 4° **Decides** that the issue price of the common shares or securities to be issued pursuant to this resolution shall be determined in accordance with the provisions of Article L. 3332-19 of the Labour code, it being specified that the maximum discount determined, in accordance with the provisions of Article L. 3332-19 of the Labour code, by reference to the latest average price quoted during the twenty (20) trading days preceding the date of the decision of the Board of Directors setting the date on which the issue becomes open for subscriptions, may not exceed 20% or 30%, depending on whether the securities directly or indirectly subscribed to correspond to holdings that will be unavailable for a period of less than ten (10) years or for a period equal to or greater than ten (10) years; the General Shareholders' Meeting may however expressly authorize the Board of Directors to cancel or reduce the aforementioned discount, if it deems appropriate to do so, in order to take account of, *inter alia*, the local legal, accounting, tax and social regimes;
- 5° **Authorizes** the Board of Directors to freely allot issued or newly-issued shares or other issued or newly-issued securities conferring access to the Company, in respect of the contribution or, as the case may be, discount, provided that when their equivalent pecuniary value (assessed at the subscription price) is taken into account, it does not have the effect of exceeding the limitations provided by the laws and regulations;
- 6° **Decides** to cancel the preferential right of the shareholders to subscribe to the common shares or other securities conferring access to the share capital to be issued and, as the case may be, freely allotted, and to the common shares conferred by virtue of the securities issued on the basis of this resolution, in favor of such company savings plan members;

- 7° **Decides** that the features of the other securities conferring access to the share capital of the Company shall be determined by the Board of Directors in accordance with applicable laws and regulations;
- 8° **Grants** full powers to the Board of Directors, with the power to sub-delegate such powers in accordance with the provisions of the laws and regulations, to implement this resolution, and in particular:
- to determine the terms and conditions of the transactions and to determine the dates and terms and conditions of the issues and free allotments of shares or other securities completed pursuant to this authorization,
 - to set the subscription opening and closing dates, the dividend entitlement dates, the terms according to which the shares and other securities conferring access to the share capital of the Company are to be paid-up,
 - to grant additional time to pay-up the shares and, as the case may be, the other securities conferring access to the share capital of the Company,
 - to decide that the issues may be made directly to the beneficiaries or through mutual funds,
 - to draw up, in accordance with the provisions of the law, the list of companies or groups whose present and former personnel members are eligible to subscribe to the common shares or securities issued and, as the case may be, to receive the freely allotted common shares or securities conferring access to the share capital of the Company,
 - to set the seniority conditions to be met by the beneficiaries of the common shares or securities included in each free allotment made pursuant to this resolution,
 - to determine, as the case may be, the nature of the securities allotted for free, as well as the terms and conditions of such allotment,
 - to take all necessary measures to protect the rights of the holders of securities or other rights conferring access to the share capital, in accordance with the applicable provisions of the laws and regulations, and with any contractual provisions providing for other cases of adjustment,
 - to acknowledge the completion of the share capital increases up to the amount of the shares or securities conferring access to the share of the Company actually subscribed to,
 - to determine, as the case may be, the amounts to be capitalized, subject to the aforementioned maximum amount, the shareholders' equity line items from which they are to be deducted,
 - to enter into any agreements, to carry out any and all transactions and formalities in relation to the share capital increases, directly or through an agent, and to amend the articles of association in order to reflect such share capital increases,
 - to take all measures to complete the issues and, as the case may be, to suspend any issues and, at its sole discretion and if it deems appropriate to do so, to charge the expense of the share capital increases to the corresponding premium amount and to deduct from such amount the sums required to raise the legal reserve to one-tenth of the new capital after each issue, and to apply for a listing of the securities created wherever it deems fit,
- 9° **Acknowledges** that the Board of Directors, in the event that it should make use of this authorization, shall report on the transactions completed pursuant to such authorization to the next Ordinary Meeting of Shareholders, in accordance with applicable laws and regulations;
- 10° **Decides** that this delegation is granted to the Board of Directors for a period of twenty-six (26) months as from the date of this General Shareholders' Meeting.

Resolution no. 18 - Powers for formalities

The General Shareholders' Meeting grants all powers to the bearer of an original, copy or excerpt of the minutes of this General Shareholders' Meeting to perform the necessary legal formalities.

REPORT OF THE BOARD OF DIRECTORS ON THE DRAFT RESOLUTIONS SUBMITTED FOR APPROVAL OF THE GENERAL SHAREHOLDERS' MEETING

Ladies, Gentlemen, Dear Shareholders,

The Board of Directors has called this ordinary and extraordinary general shareholders' meeting in order to submit the following draft resolutions for your approval:

1. **Approval of the annual and consolidated financial statements for the financial year ended 30 June 2018 (resolutions nos. 1 and 2)**

Resolutions nos. 1 and 2 relate to the approval of the annual financial statements of the Company and of the consolidated financial statements of the Group for the financial year ended on 30 June 2018.

The Company's financial statements for the year ended 30 June 2018 show a profit of € 312,955,423.91 compared to € 244,999,459.58 for the previous year. The consolidated accounts show a consolidated net income of € 302,161,000 compared to 362,928 thousand € for the previous year.

For more information on the Company's financial statements for the financial year ended on 30 June 2018 and on corporate operations during such financial year and since 1st July 2018, please refer to the annual and consolidated financial statements for such financial period, the management report of the Board of Directors and the reports of the Statutory Auditors on such financial statements, which have been made available to you as required by laws and regulations.

2. **Approval of the agreements referred to in Article L. 225-38 of the Commercial code (resolution no. 3)**

The Statutory Auditors' special report mentions the agreements referred to in Article L. 225-38 of the Commercial code. By **resolution no. 3**, the Board of Directors proposes that you acknowledge the conclusions of this report, the absence of any new agreements concluded during the financial year ended 30 June 2018 and not yet approved by the General Shareholders' Meeting and agreements previously approved by the General Shareholders' Meeting which continued during the financial year ended 30 June 2018.

The Board of Directors reminds you that:

- (i) the agreements previously approved by the General Shareholders' Meeting and continued during the year ended 30 June 2018 are the following:
 - the agreement concluded in 2015 between the Company and its Chief Executive Officer, relating to his remuneration and containing a non-compete clause. Pursuant to Article L.225-38 of the Commercial code, the Board reviewed this agreement at its meeting on 25 April 2017;
 - the non-compete clause entered into between the Company and Mr. Yohann Leroy in 2017. Pursuant to Article L.225-38 of the Commercial code, the Board reviewed this agreement at its meeting on 25 April 2017;
 - The agreement entered into in 2010 between the Company and a number of its subsidiaries allowing the Company to invoice back the shares purchased on the Euronext Paris regulated market in order to cover share allocations to be made under the Company's free share allocation plans in favour of Eutelsat Group employees;
 - the tax consolidation agreement entered into in 2007 between the Company and its French subsidiaries.

Pursuant to Article L. 225-40-1 of the Commercial code, the Board of Directors reviewed these three agreements at its meeting of 31 July 2018.

3. Allocation of profits for the financial year ended 30 June 2018, fixing and payment of the dividend (resolution no. 4)

The purpose of resolution no. 4 is to decide on the allocation of profits for the financial year ended 30 June 2018, which resulted in a profit of € 312,955,423.91.

The Board of Directors proposes to distribute an amount of € 1,27 per share, i.e. a total amount of € 295,623,786.45 on the basis of the outstanding shares as at 30 June 2018 (including the treasury shares held by the Company that do not carry dividend rights), to be deducted from the distributable profit with the balance appropriated to "Retained earnings".

This dividend will be paid out on 22 November 2018, it being specified that if the Company holds treasury shares on the dividend payment date, the profit corresponding to the dividend due in respect of such shares shall be allocated to "Retained earnings".

The dividend shall be eligible for the 40% tax reduction for individuals whose tax residence is in France, as provided for in Article 158-3 2° of the General Tax code, subject to such individuals exercise the option stated in 2 of the Article 200 A of the General Tax code regarding the progressive taxation of income tax, of all revenues, net gains, profits and receivables within the scope of the flat-rate taxation referred to in 1 of the same Article.

4. Board of Directors (resolutions nos. 5 to 6)

Considering that Bpifrance Participation's term of office as a director is due to expire at the close of this General Shareholders' Meeting, the Board of Directors proposes that, by voting **resolution no. 5**, this General Shareholders' Meeting renew Bpifrance Participations' term of office for four (4) years expiring at the end of the Ordinary General Shareholders' Meeting called to examine the financial statements for the financial year ending on 30 June 2022.

As the main shareholder holding 26,45 % of the shares capital and the voting rights, it is justified that Bpifrance Participations is represented to the Board of Directors. Today, as Permanent Representative, Mrs. Stéphanie Frachet has a good knowledge of the Company and its History; furthermore she has financial skills.

Considering that Ross McInnes's term of office as a director is due to expire at the close of this General Shareholders' Meeting, the Board of Directors proposes that, by voting **resolution no. 6**, this General Shareholders' Meeting renew Ross McInnes's corporate office for a term of four (4) years expiring at the end of the Ordinary General Shareholders' Meeting called to examine the financial statements for the financial year ending on 30 June 2022.

Ross McInnes became a Board member on February 2013. His financial skills have justified that he became also a member of the Audit Committee. Your Board of Directors has also confirmed his quality as an Independent Director after review of his professional situation and considering that he is the Non-executive President of the Board of Directors of Safran who holds 50 % of Arianegroup, a joint company with Airbus. He does not intervene in Safran's operational and commercial decisions or in Safran's participations such as Arianegroup, which launches satellites. However, in order to avoid any potential conflict of interest, Ross McInnes does not participate to discussions or to votes in relation to the choice of launchers or to the launcher policy and which are submitted to the Board of Directors of Eutelsat Communications.

Under condition precedent of the renewal by this General Shareholders' Meeting of the terms of office of the Directors submitted in the resolutions, the Board of Directors will be composed by 66,66% of Directors qualified as Independent according to the independence criteria of the Afep-Medef Corporate Governance Code of November 2016.

Directors	Independent
Lord BIRT	Yes
Jean d'ARTHUYS	No
Dominique D'HINNIN (Chairman)	Yes
Bpifrance Participations, represented by Stéphanie FRACHET	No
Ana GARCIA FAU	Yes

Ross McINNES	Yes
Fond Stratégique de Participations (FSP) represented by Mrs Agnès AUDIER	Yes
Carole PIWNICA	Yes
Rodolphe BELMER	No
Didier LEROY	Yes
Esther GAIDE	Yes
Paul-François FOURNIER	No

Under condition precedent of the renewal by this General Shareholders' Meeting of the terms of office of the Directors submitted in the resolutions, the Board of Directors will be composed by more than 40% of women according to the legal and regulatory provisions applicable to the Board of Directors related to gender parity.

The information relating to directors whose renewal is submitted to the vote of this General Shareholders' Meeting, are set out in the **Annex** to this report.

5. Approval of the elements of remuneration due or awarded for the year ended 30 June 2018 to the President of the Board and to corporate officers (resolutions nos. 7 to 11)

In accordance with the articles L. 225-37-2 and L.225-37-3 of the French Commercial code, submitted for your approval are the elements of remuneration due or awarded for the financial year ended 30 June 2018.

The detailed point concerning each of these elements of remuneration (in particular the reasons for their evolution compared to the previous financial year and the achievement of ex-post objectives), and their standardised presentation in accordance with the recommendations of the AFEP-MEDEF code and of the AMF is contained in the management report - Chapter 9 "Corporate governance" – Section 9.14 "Information on elements of remuneration due or allocated to corporate officers".

The Board of Directors requests your General Meeting to approve the elements described above of the remuneration due or allocated for the financial year ended 30 June 2018 to:

- Mr. Michel de Rosen, Chairman of the Board of Directors until 8th November 2017, by the vote of **resolution no. 7**,
- Mr. Dominique D'Hinnin, Chairman of the Board of Directors as from 8th November 2017, by the vote of **resolution no. 8**,
- Mr. Rodolphe Belmer, Chief Executive Officer, by the vote of **resolution no. 9**,
- Mr. Michel Azibert, Deputy Chief Executive Officer, by the vote of **resolution no. 10**, and
- Mr. Yohann Leroy, Deputy Chief Executive Officer, by the vote of **resolution no. 11**.

6. Approval of the principles and criteria for the determination, distribution and allocation of fixed, variable and exceptional elements comprising the total remuneration and benefits of any nature due to corporate officers for the exercise of their term of office (resolutions nos. 12 and 13)

Pursuant to Article L. 225-37-2 of the Commercial code, the General Meeting is required to approve the principles and criteria for the determination, distribution and allocation of the fixed, variable and exceptional elements of the total remuneration and benefits of any nature attributable to the Chief Executive Officer and Deputy Chief Executive Officers for the exercise of their term of office and constituting the remuneration policy concerning them.

These principles and criteria adopted by the Board of Directors on the recommendation of the Compensation Committee are presented in the management report – Chapter 9 "Corporate governance" – Section 9.13 "Information on the remuneration policy for corporate officers" - Paragraph 9.13.2 for the Chief Executive Officer and Deputy Chief Executive Officers, who are executives.

In accordance with Article L. 225-100 of the Commercial code, the variable or exceptional remuneration elements resulting from the implementation of these principles and criteria can only be paid with the approval of the shareholders at the general meeting called to approve the financial statements of the financial year end-

ing 30 June 2019. These elements are specifically identified in the Paragraphs of the management report mentioned above.

In accordance with the abovementioned text, it is recalled that if the General Meeting rejects the resolution, the remuneration of the corporate officer concerned will be determined in accordance with the remuneration awarded for the previous financial year or, in the absence of remuneration for the previous year, in accordance with existing practices within the Company.

The Board of Directors requests your General Meeting to approve the principles and criteria of the remuneration attributable to the following persons for the exercise of their term of office:

- Chief Executive Officer, by the vote of **resolution no.12**,
- Deputy Chief Executive Officers, by the vote of **resolution no. 13**.

7. Authorisation given to the Board of Directors to purchase shares of the Company and, as the case may be, to cancel such shares (resolutions nos. 14 and 15)

The General Shareholders' meeting of 8 November 2017 that approved the financial statements for the previous financial year authorised the Board of Directors to purchase shares of the Company, during a period of eighteen (18) months as from the date of the General Shareholders' Meeting, which authorisation will thus expire during the 2018-2019 financial year.

By virtue of **resolution no. 14**, the Board of Directors proposes that this General Shareholders' Meeting renew such authorisation for a maximum period of eighteen (18) months as from the date of this General Shareholders' Meeting.

The maximum purchase price per share would be set at € 40, and the maximum total amount of funds allocated to share buy-backs would be set at a maximum of 250 million €.

Shares could be purchased with a view to a) retaining shares with a view to subsequently remitting them as a means of payment or exchange in the context of external growth transactions, b) stimulating the market under a liquidity contract; c) remitting the shares at the time of the exercise of rights attached to securities conferring access to the Company's share capital, and to carry out any hedging operations associated with such securities; d) allotting or selling shares to employees or eligible corporate officers of the Company or of the subsidiaries, including in connection with the allotment of performance shares, sharing in the proceeds of the company's expansion, the stock option plan or any employee savings plan; e) cancelling all or a part of the repurchased shares and reducing the share capital accordingly, and f) implementing any market practice that has been approved by the French Financial Markets Authority ("**AMF**") and g) generally, carrying out any operation in accordance with the regulations in force.

The draft resolutions submitted to your approval expressly provide that the acquisition, sale, exchange or transfer of the shares may not be effected during a public offer period even if the offer is a cash-only offer on the shares of the Company.

During the financial year ended on 30 June 2018, the buy-back program has been used in connection with the liquidity contract that complies with the charter of ethics issued by the AMAFI. The Board of Directors already decided that, in the event of adoption of the new programme, which is submitted to you, the liquidity contract will be maintained.

By virtue of **resolution no. 15**, the Board of Directors requests an authorisation from this General Shareholders' Meeting, deciding in accordance with the rules for extraordinary shareholders' meetings, with full powers of sub-delegation, to reduce the share capital by cancelling all or part of the ordinary shares purchased by the Company under a buy-back programme, **which reduction shall be limited to 10% of the share capital in any given period of twenty-four (24) months, on one or more occasions**.

Such authorisation would be granted to the Board of Directors for a maximum period of eighteen (18) months as from the date of this General Shareholders' Meeting.

8. Authorization given to the Board of Directors in order to grant free shares plan existing or to be issued to the eligible employees and corporate officers of the Company or of its subsidiaries with cancelation of the preferential subscription right (resolutions no. 16)

The General Shareholders' Meeting of 5th November 2015 had granted the Board of Directors an authorization to proceed with the free allotment of common Company shares to the eligible Company and group em-

ployees and executive officers, which was valid for a period of thirty-eight (38) months. This authorization will expire during the 2018-2019 financial year.

In order for the Company to enjoy utmost flexibility in connection with its long-term group employee and executive officer incentivization policy, and to benefit from the relevant new provisions of law of 10 July 2015 on economic growth, activity and equal opportunities, the Board of Directors, by virtue of **resolution no. 16**, proposes that this General Shareholders' Meeting grant such authorization for a maximum period of thirty-eight (38) months as from the date of this General Shareholders' Meeting.

The Board of Directors proposes that this General Shareholders' Meeting authorize the Board of Directors to freely allot Company shares, in accordance with the terms and conditions of articles L. 225-197 et. Seq. of the Commercial code, to the eligible Company and group employees and executive officers. The aggregate number of freely-allotted shares would be limited to 0.5% of the share capital as at the date of the Board of Directors' decision to proceed with the free allotment. Pursuant to the provisions of Law of 10 July 2015 on economic growth, activity and equal opportunities, the grant of shares to the beneficiaries shall become final, upon expiry of a minimum vesting period determined by the Board of Directors of one (1) year, it being noted that the Board will be entitled to decide the existence and duration of a holding period of the shares by the beneficiaries, and that, in any event, the aggregate period of vesting and holding shall not be less than two (2) years.

9. Delegation of authority to be granted to the Board to increase the share capital through the issue of ordinary shares conferring access to the share capital of the Company with cancellation of the preferential subscription right of the shareholders reserved for the members of the Company or Group savings plan (resolutions no. 17)

The General Shareholders' Meeting of 8 November 2017 granted the Board of Directors a delegation of authority to increase the share capital through the issue of ordinary shares and/or securities conferring access to the share capital of the Company with cancellation of the preferential subscription rights, reserved for the members of a Company or Group savings plan, for a period of twenty-six (26) months as from the date of the General Shareholders' Meeting, which delegation will thus expire during the 2019-2020 financial year. However, concerning the share to be issued, it is necessary to renew the authorization given to the Board of Directors by the General Shareholder's Meeting of 8 November 2017.

As part of its long-term Group employee and executive officer incentivization policy, the Board of Directors proposes, by virtue of **resolution no. 17**, that this General Shareholders' Meeting renew such delegation, for a maximum period of twenty-six (26) months as from the date of this General Shareholders' Meeting.

Thus, by the vote of **resolution no. 17**, the Board of Directors invites you, pursuant to Article L. 225-129-6 of the Commercial code, to delegate to it, in accordance with Articles L. 225-138 I and II of the Commercial code and Articles L. 3331-1 et seq. of the Labour code, its authority to issue shares and/or securities giving access to the capital of the Company, with cancellation of the preferential subscription right reserved to members of a savings plan of the Company and, where applicable, of French or foreign companies related to it under the conditions of Article L. 225-180 of the Commercial code and Article L. 3344-1 of the Labour code or by the free allocation of ordinary shares and/or securities giving access to the capital, within the limit of a maximum nominal amount of 2 million €, which will be deducted from the Sub-maximum Amount of Share Capital Increases amounting 22 million € and the Overall Maximum amount of Share Capital Increases amounting 44 million € set in the 23rd and 22nd resolution of the General Shareholders' Meeting of 8 November 2017.

10. Powers to carry out legal formalities (resolution no. 18)

By **resolution no. 18**, the Board of Directors invites you to give all powers to the bearer of an original, copy or extract of the minutes of the General Shareholders' Meeting to carry out all publicity formalities associated with the holding of this General Shareholders' Meeting.

* *
*

It is in this context that your approval is sought on all of the resolutions submitted by the Board of Directors.

The Board of Directors

ANNEX - INFORMATION ON THE APPLICANTS OR DIRECTORS, WHOSE APPOINTMENT OR RENEWAL IS SUBMITTED TO THE VOTE OF THE GENERAL SHAREHOLDERS' MEETING

I. Bpifrance Participation represented by Stéphanie Frachet

Bpifrance Participations (Since 12 July 2013, Formerly Fonds Stratégique D'investissement - FSI) is currently represented on the Company's Board of Directors by Stéphanie Frachet. Graduate of the ESSEC business school, Stéphanie Frachet has seventeen years of experience in finance and private equity. She was in charge of transaction services for six years at Ernst & Young and then Pricewaterhouse Coopers, then worked in auditing and financial consulting on mergers/acquisitions and LBOs. In 2007, she joined the Leverage Finance team at Société Générale, in charge of LBO operation financing and led a number of restructuring operations. In 2009, she joined the Fonds Stratégique d'Investissement (renamed Bpifrance Participations, as part of the creation of the Bpifrance Group under a process of contributions through which the Caisse des Dépôts et Consignations and the French State became joint shareholders of the BPI Group, the sole shareholder of Bpifrance Participations) where she is Investment Director. She is also a board member of Constellium (listed company) and Censor of Paprec and Verallia.

II. Mr. Ross Mc Innes :

After graduating from Oxford, Ross started his career with Kleinwort Benson Bank in London, then in Rio de Janeiro. In 1980, he joined the corporate finance arm of Continental Bank (which became part of Bank of America), where he held several positions as Vice-President, working in Chicago and Paris. In 1989, Ross McInnes moved to the industrial sector, notably Eridania Beghin-Say, where he became Chief Financial Officer in 1991 and later a member of the Board of Directors in 1999. The following year, he moved to Thomson-CSF (now Thales) as Executive Vice President and CFO, playing a major role in the Company's transformation. In 2005, he was appointed Senior Vice President of Finance and Strategy for the PPR Group (Pinault-Printemps-La Redoute) before joining the Supervisory Board of Générale de Santé in 2006. He served as interim Chairman of the Management Board from March to June 2007. He then served as Vice Chairman of Macquarie Capital Europe, a company specialised in infrastructure investments. In March 2009, Ross McInnes joined the Safran Group as Adviser to the Chairman of the Management Board, before becoming Executive Vice President of Economics and Finance in June 2009. He served as a member of the Management Board between July 2009 and April 2011. From 21 April 2011 to 23 April 2015, he was Deputy Chief Executive Officer in charge of Finance at Safran. As from 1 October 2014 to 30 September 2017, he was a member of the Board of IMI, Plc and the Chairman of the Audit Committee as from the 1 January 2015. Since 23 April 2015, he is Chairman of the Board of Safran. In February 2015, the French Minister of Foreign Affairs and International Development appointed Ross McInnes as Special Representative for economic relations with Australia. In November 2016, he was appointed by the French Prime Minister as the Ambassador of the "Choose Paris Region" program created to attract foreign business to the Greater Paris Area and France in general. In November 2016, based on the recommendation of the AFEP and MEDEF associations, he was appointed a member of the High Committee for Corporate Governance set up by the AFEP and MEDEF to monitor the application of the AFEP-MEDEF Corporate Governance Code for listed Companies in France.

In February 2017, he joined SICOM, the general partner of Vivescia Industries, as a "qualified person".

On the 30 October 2017, Ross McInnes is appointed as a member of the board of directors of Lectra with an effective date on 1 January 2018. In October 2017, the French Prime Minister appointed Ross McInnes as Co-Chairman of the "Action Publique 2022" Committee on public policy reforms.

In January 2018 he joined the IFRS Foundation - the entity that oversees the work of the International Accounting Standards Board (IASB) - as a Trustee and a Director.

On 18 May 2018, he is appointed as a member of the board of directors and a member of the Audit

Committee of Engie.

SUMMARY OF THE COMPANY'S SITUATION FOR THE YEAR ENDED 30 JUNE 2018

General presentation

Operating capacity on 38 satellites in-orbit between 117° West and 174° East, broadcasting more than 6,800 television channels, the Group is one of the leaders in EMEA area[1] for the provision of Fixed Satellite Services (FSS).

It mainly operates and supplies capacity for Video Applications, Fixed Data, Government Services and Connectivity applications as well in Connectivity applications (Fixed Broadband and Mobile Connectivity) which have strong growth potential.

Via its fleet, the Group covers the entire European continent, the Middle East and North Africa, as well as sub-Saharan Africa and a large section of the Asian and American continents, potentially giving it access to almost 100% of the world's population.

Highlights of FY 2017-18

Fully delivering on all financial objectives:

- Revenues down 1.9% like-for-like, within our guidance range of -1% to -2%;
- LEAP cost-saving program ahead of track;
- EBITDA margin of 76.9% at constant currency, well above 76% target;
- Effective capex containment at €358 million, below the €420m average objective;
- Discretionary Free Cash Flow up 11.9% at constant currency despite tough comparison basis (+65% in FY 2016-17);
- Net Debt / EBITDA now in line with 3.0x target level; deleveraging accelerated by disposal of Hispasat stake for €302m;
- Recommended dividend of €1.27 per share, up 5%; 1.4 times covered by Discretionary Free Cash Flow.

Progressive improvement in trend in the operating verticals

- Operating verticals down 1.3% at constant currency and perimeter, with a progressively improving trend (-2.2% year-on-year in the second quarter, -1.1% year-on-year in the third quarter, -0.7% year-on-year in the fourth quarter).

Effective design-to-cost policy underpinning tangible reduction in Capex spend

- Replacement of the Hotbird constellation a strong illustration of effectiveness of design-to-cost policy;
- Capex outlook further lowered to €400 million average thanks to above-expectation delivery on design-to-cost;

Robust commercial performance underpinning return to slight growth in FY 2018-19

- In Video:
 - Well-oriented channel count, up 4.5% with HD penetration of 21.0%, up 3.8 points;
 - Positive outcome of contract renewals, notably Cyfrowy Polsat and TVN at the HOTBIRD position;
 - New business in Europe with SFR-Altice at 5°West , Mediaset at HOTBIRD and XtraTV at the 9°East orbital position as well as in several emerging broadcast markets, including Fiji on EUTELSAT 172B and the Caribbean region on EUTELSAT 117 WEST B;
 - Absorption of Noorsat to optimise Video distribution in the MENA region.
- In Government Services:
 - Favourable outcomes of Fall 2017 and Spring 2018 renewal campaigns with the US Department of Defense;
 - Significant incremental business at the new 174° East orbital position;
 - Much of capacity on EUTELSAT QUANTUM reserved.
- In Mobile Connectivity:
 - Landmark MoU with China Unicom followed by the commercialization of the remaining HTS capacity on EUTELSAT 172B to UnicomAirNet;
 - Agreement with Taqnia for incremental capacity on EUTELSAT 3B and EUTELSAT 70B satellites;
 - These agreements and the double-digit revenue growth confirm the buoyancy of the Mobile Connectivity market.

Procurement of KONNECT VHTS to shape our Connectivity strategy

- Entry into service of Al-Yah 3 satellite in August 2018 ;
- Procurement of KONNECT VHTS with significant multi-year distribution commitments with Orange and Thales.

Key Financial Data

	FY 2016-17	FY 2017-18	Change
Revenues - €m	1,477.9	1,407.9	-4.7%
Revenues at constant currency and perimeter	1,471.3	1,443.0	-1.9%
EBITDA - €m	1,133.6	1,076.9	-5.0%
EBITDA margin - %	76.7	76.5	-0.2 pts
EBITDA margin at constant currency - %	76.7	76.9	+0.2 pts
Group share of net income - €m	351.8	290.1	-17.5%

Financial structure				
Discretionary Free-Cash-Flow		407.8	414.7	+1.7%
Discretionary Free-Cash-Flow at constant currency		407.8	456.2	+11.9%
Net debt - €m		3,640.7	3,241.6	-€399.1m
Net debt/EBITDA - X		3.2	3.0	-0.2 pts
Backlog – €bn		5.2	4.6	-11.9%

TABLE OF RESULTS FOR THE LAST FIVE FINANCIAL PERIODS

Date d'arrêté	30/06/2018	30/06/2017	30/06/2016	30/06/2015	30/06/2014
Durée de l'exercice (mois)	12	12	12	12	12
CAPITAL EN FIN D'EXERCICE					
Capital social	232 774 635	232 774 635	232 774 635	226 972 338	220 113 982
Nombre d'actions					
- ordinaires	232 774 635	232 774 635	232 774 635	226 972 338	220 113 982
- à dividende prioritaire					
Nombre maximum d'actions à créer					
- par conversion d'obligations					
- par droit de souscription					
OPERATIONS ET RESULTATS					
Chiffre d'affaires hors taxes	3 393 669	1 790 031	3 707 643	1 594 957	1 456 080
Résultat avant impôt, participation, dot. amortissements et provisions	292 367 455	245 785 618	255 742 002	250 015 385	267 130 079
Impôts sur les bénéfices	-21 025 626	305 759	-6 084 129	-15 304 880	-13 000 207
Participation des salariés					
Dot. Amortissements et provisions	437 657	480 400	-315 204	6 252 827	537 058
Résultat net	312 955 424	244 999 460	262 141 334	259 067 438	279 593 228
Résultat distribué		281 657 308	255 828 463	247 399 848	226 483 289
RESULTAT PAR ACTION					
Résultat après impôt, participation, avant dot.amortissements, provisions	1,35	1,05	1,12	1,17	1,27
Résultat après impôt, participation dot. amortissements et provisions	1,34	1,05	1,13	1,14	1,27
Dividende attribué	0	1,21	1,1	1,09	1,03
PERSONNEL					
Effectif moyen des salariés		3	3	2	2
Masse salariale	2 671 723	2 200 764	1 768 612	1 889 969	1 351 725
Sommes versées en avantages sociaux (sécurité sociale, œuvres sociales...)	909 276	758 157	630 366	678 850	365 195

HOW TO CONTACT US

- Internet: www.eutelsat.com
- Email: shareholderrelations@eutelsat.com
- Tel.: +33 (0)1 53 98 35 30
BNP Paribas Securities Services number for registered shareholding subscriptions:
+33 (0)1 55 77 40 57

ACCES MAP

70 rue Balard 75015 paris



Balard metro Station

Eutelsat Headquarters is approximately 350 metres, 6 to 7 minutes on foot. Take the " place Balard " exit: rue Balard is directly opposite

Javel RER Station

Eutelsat Headquarters is about 700m and a 12 - 14 minute walk from Javel RER station. From the exit on the corner of pont Mirabeau and quai André Citroën, take the first turning on the right: rue Balard.

Citroën Cevennes 37 Rue Leblanc 75015 PARIS

REQUEST FOR PRINTED MATERIAL AND INFORMATION

Request to be sent to:

BNP Paribas Securities Services
CTS Assemblées
Les Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex—France



ORDINARY AND EXTRAORDINARY ANNUAL MEETING OF SHAREHOLDERS ON THURSDAY, 8 NOVEMBER 2018

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 BNP Paribas Securities Services—CTS Assemblées—Les Grands Moulins de Pantin—9, rue du Débarcadère—93761 Pantin Cedex—France send to the above mentioned address, the printed materials and other information relative to the Ordinary and Extraordinary Annual Meeting of the Shareholders of 8 November 2018 pursuant to Article R. 225-88 of the French Code de commerce.

Date..... 2018

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' meetings.

⁽¹⁾ *Name of the financial intermediary.*