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Eutelsat Communications

Annual General Meeting held to approve the financial statements for the year ended June 30, 2021

Statutory auditors' report on related party agreements

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Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles

Eutelsat Communications

Annual General Meeting held to approve the financial statements for the year ended June 30, 2021

Statutory auditors' report on related party agreements

To the Annual General Meeting of Eutelsat Communications,

In our capacity as statutory auditors of your Company, we hereby present to you our report on related party agreements.

We are required to inform you, on the basis of the information provided to us, of the terms and conditions of those agreements indicated to us, or that we may have identified in the performance of our engagement, as well as the reasons justifying why they benefit the Company. We are not required to give our opinion as to whether they are beneficial or appropriate or to ascertain the existence of other agreements and commitments. It is your responsibility, in accordance with Article 225-31 of the French Commercial Code (*Code de commerce*), to assess the relevance of these agreements and commitments prior to their approval.

We are also required, where applicable, to inform you in accordance with Article 225-31 of the French Commercial Code (*Code de commerce*) of the continuation of the implementation, during the year ended June 30, 2021, of the agreements previously approved by the Annual General Meeting.

We performed those procedures which we deemed necessary in compliance with professional guidance issued by the French Institute of Statutory Auditors (*Compagnie nationale des commissaires aux comptes*) relating to this type of engagement. These procedures consisted in verifying the consistency of the information provided to us with the relevant source documents.

Agreements and commitments submitted for approval to the Annual General Meeting

We hereby inform you that we have not been notified of any agreements authorized during the year ended June 30, 2021 to be submitted to the Annual General Meeting for approval in accordance with Article 225-38 of the French Commercial Code (*Code de commerce*).

Agreements previously approved by the Annual General Meeting

In accordance with Article 225-30 of the French Commercial Code (*Code de commerce*), we have been notified that the implementation of the following agreements, which were approved by the Annual General Meeting in prior years, continued during the year ended June 30, 2021.

a) With Rodolphe Belmer, Executive Director and member of your Company

Nature and purpose

Non-compete clause.

Terms and conditions

Your board of directors during its meeting of October 20, 2015 authorized a non-compete clause, within the framework of the appointment of Rodolphe Belmer as a Managing Director. Over the 18 months following the termination of his service, the Executive Director agrees to refrain from working directly or indirectly for any satellite operator.

In return, the Director will receive during this period a monthly allowance equal to 50% of his monthly basis wage at his departure date.

b) With Yohann Leroy, Deputy CEO until september 15th, 2020

Nature and purpose

Non-compete clause.

Terms and conditions

Your board of directors during its meeting of April 25, 2017 authorized a non-compete clause, within the framework of the appointment of Yohann Leroy as a Deputy Managing Director. Over the 18 months following the termination of his service, the Deputy CEO agrees to refrain from working directly or indirectly for any satellite operator.

In return, the Deputy CEO will receive during this period a monthly allowance equal to 50% of his monthly basis wage at his departure date. This agreement ended on september 15th, 2020 following the resignation of Yohann Leroy.

c) With Eutelsat S.A., Eutelsat Konnect Services, Fransat S.A. and Konnect Africa France.

Persons concerned

Legal entity that has Executives in common with your Company:

- Eutelsat S.A.

Legal entities or private persons that are commons Executives of the companies listed above:

- Mr. Monsieur Dominique d’Hinnin (Eutelsat Communications and Eutelsat S.A. Chairman of the board of directors from November 8, 2017)
- Mr. Paul-François Fournier (Board member of Eutelsat Communications and Eutelsat S.A.)
- BPI France Participations (Eutelsat Communications and Eutelsat S.A. Board member, represented by Stéphanie Frachet)
- Mrs. Agnès Audier (permanent representative of Fonds Stratégique de Participations, Board member of Eutelsat Communications, and Eutelsat S.A. Board member)
- Mrs. Esther Gaide (Eutelsat Communications and Eutelsat S.A. Board member)
- Mr. Rodolphe Belmer ((i) Eutelsat Communications Chief Executive Officer and Board member since November 4, 2016, (ii) Eutelsat S.A. Chief Executive Officer and Board member since October 4, 2016)
- Mr. Michel Azibert (Eutelsat Communications and Eutelsat S.A. Deputy CEO since July 28, 2011)
- Mr. Yohann Leroy (Eutelsat Communications and Eutelsat S.A. Deputy CEO since April 25, 2017) until september 15th, 2020.

Nature and purpose

Tax Consolidation Agreement

Conditions

The tax consolidation agreement approved by the Board of Directors on June 28, 2007 and dated July 2, 2007 continued over the year ended June 30, 2021. In accordance with this agreement, your Company recognized a tax income in the amount of € 4,627,138 during the year ended June 30, 2021.

Courbevoie and Paris – La Défense, September 30, 2021

The Statutory Auditors
French original signed by

MAZARS

ERNST & YOUNG et Autres

Achour Messas

Pierre-Henri Pagnon