

At the date of this Report the Company has no knowledge of any agreement between the Company's shareholders or any convention providing for preferential conditions for the disposal or the acquisition of shares in the Company and involving at least 0.5% of the capital or voting rights in the Company.

Please also see Section 7.1.2.

2.3.9.3 Conditions for admission to and participation in the Annual General Meetings

The conditions for taking part in AGMs are set out in Article 21 of the Company's Articles of Association.

In accordance with the recommendations set forth in the Reference Code, Board Members participate in AGMs.

As of 30 June 2021, there are no preferred shares or shares with double voting rights in the Group; during the 7 November 2014 Meeting, the shareholders decided not to amend the Articles of Association to introduce the double voting right provided for in Article L. 225-123 of the French *Code de commerce*. The General Meeting resolutions are approved according to the majority and quorum conditions specified in the applicable legislation.

2.3.9.4 Amendment to the Company's Articles of Association

The Shareholders' collective decisions related to the amendment of the Company's Articles of Association are made at AGMs, as provided by law.

2.4 INFORMATION ON COMPENSATION PAID TO COMPANY DIRECTORS AND CORPORATE OFFICERS

2.4.1 Compensation policy (ex-ante vote)

The compensation policy drawn up in accordance with Article L. 22-10-8 of the French Commercial Code and presented in the following section will be submitted to the Annual General Meeting for approval on 4 November 2021.

2.4.1.1 General compensation principles

The Board of Directors ensures that the compensation policy for Directors and Corporate Officers proposed by the Compensation Committee is consistent with the Company's interests, in line with its commercial strategy and able to promote its performance and its competitiveness over the medium to long term in order to ensure its continuity.

The general principles behind the compensation policy are to attract, retain and motivate top-ranking executives and to align their interests with value creation for the Group, taking into account the Group's capital intensity, its high-technology environment, its long-term investment horizon and the challenges in terms of growth in a very competitive environment as well as the highly international dimension of the Group and its vision.

The Board of Directors, on recommendation by the Compensation Committee, determines the general principles and characteristics governing the compensation policy for Directors and Corporate Officers. It ensures the implementation of this policy by assessing the level at which the various criteria have been met. Resolutions by the Board of Directors are therefore passed after seeking the opinion and recommendations of the Compensation Committee.

Directors and Corporate Officers take no part in the vote on their compensation. See Section 2.3.4 for further information on conflicts of interests.

In exceptional circumstances, the Board of Directors may, in accordance with Article L. 22-10-8-III of the French Commercial Code, deviate from the application of the compensation policy provided this is on a temporary basis, consistent with the Company's interests and necessary to ensure the Company's continuity or viability. In particular, the Board of Directors may, on recommendation by the Compensation Committee, change the performance criteria for annual variable compensation, pluri-annual compensation, where relevant, and/or long-term compensation. For the avoidance of doubt, it is specified that, if applicable, any deviations from the compensation policy will be strictly limited to one or more of the items mentioned hereabove. Furthermore, the existing caps on the foregoing elements will remain unchanged.

Any such derogation must be rigorously applied and justified, notably as regards their alignment with the shareholder interests. In accordance with the provisions of Articles L. 22-10-8-II and L. 22-10-34-III of the French Commercial Code, the annual variable compensation will continue to be subject to approval by the Annual General Meeting and may only be paid if that meeting votes in favour thereof.

2.4.1.2 Chairman of the Board of Directors

The compensation structure for the non-executive Chair of the Board of Directors comprises exclusively of Board compensation (previously referred to as attendance fees).

In line with his non-executive role and consistent with market practices in France, the Chair of the Board of Directors does not receive any annual variable compensation, pluri-annual compensation or short-term cash compensation, nor the benefit of any long-term incentive scheme.

The Board compensation paid to the Chair of the Board of Directors is allocated in accordance with the rules determined by the Board of Directors and set out in the Board's Internal Rules. These allocation rules, which apply to all the Directors, include variable portion for each meeting of the Board of Directors, as well as a specific fixed annual portion for the Chair of the Board. These rules are set out below.

If a new Chairman of the Board of Directors is appointed, the principles, criteria and elements of the compensation set out in the policy on compensation for the Chair of the Board of Directors will apply.

For details on the Chair of the Board and his/her mandate, see Section 2.1.2.

2.4.1.3 Board Members

The maximum annual sum allocated to Board Members compensation, 985,000 euros, was approved by the General Meeting of shareholders on 8 November 2017. The criteria for the apportioning of this sum are set out below.

No change to the compensation amount to be paid to Board Members is foreseen in the resolutions approved by the Company's Board of Directors to be submitted for approval to the Annual General Meeting on 4 November 2021.

The rules for the award of Board Members' Compensation, as laid down in the Board's Internal Rules, primarily take into account the actual attendance of the members at meetings of the Board and of its Committees, in accordance with Article 21 of the AFEP-MEDEF Code.

Board of Directors:

- ▶ fixed annual part of 15,000 euros per Board Member (increased to 30,000 euros for the Vice Chair and 175,000 euros for the Chair);
- ▶ an annual supplement of 10,000 euros for each Director residing outside France;
- ▶ variable part of 4,000 euros per Board Member for each Board Meeting attended.

Audit, Risk and Compliance Committee:

- ▶ fixed annual part of 4,000 euros per Committee member (increased to 14,000 euros for the Committee Chair);
- ▶ variable part of 3,000 euros per Committee member for each committee meeting attended.

Governance and Nominations Committee:

- ▶ fixed annual part of 3,000 euros per Committee member (increased to 8,000 euros for the Committee Chair);
- ▶ variable part of 2,000 euros per Committee member for each committee meeting attended.

Compensation Committee:

- ▶ fixed annual part of 3,000 euros per Committee member (increased to 8,000 euros for the Committee Chair);
- ▶ variable part of 2,000 euros per Committee member for each committee meeting attended.

Directors may receive a reasonable additional Board compensation for taking part in specialised Committees, chairing such committees or performing special duties, such as acting as Vice Chairman or Lead Director, as decided by the Board and in line with the rules on the award of Board compensation set out above.

The performance of a special duty entrusted to a Director may give rise to reasonable compensation, depending on the decision of the Board and subject to the related party agreements regime.

The Board compensation (attendance fees) is paid once a year after the close of the financial year. Pursuant to Article L. 22-10-34-III of the French Commercial Code, the payment of Board compensation for that financial year is subject to approval by the Annual General Meeting of the compensation policy.

The fixed annual part (applicable to Board and Committee members) is prorated based on the duration of the mandate during the financial year considered. In addition, in the event that the number of meetings held mechanically leads to exceeding the 985,000 euros fee envelope decided by the Annual General Meeting, the variable part would proportionally be reduced in order to stay within the ceiling set for this envelope.

If a new Director is appointed or a Director's term of office is renewed, the principles, criteria and elements of the compensation set out in the compensation policy for Directors will apply. For details on the Directors and their mandates, see Section 2.1.2.

2.4.1.4 Chief Executive Officer and Deputy Chief Executive Officer

For details on the Chief Executive Officer (CEO) and Deputy Chief Executive Officer and their mandates, see Sections 2.1.2 and 2.2.1.

On the basis of the objectives previously mentioned, the Group has implemented a global compensation policy for the Executive Corporate Officers, structured as follows (see also the “Market Positioning Policy” section):

	Objective	Key features
Annual fixed salary	Recognise the level of responsibility in a competitive talent market.	See “Market Positioning Policy” section.
Annual variable compensation	Ensure financial targets published are met and encourage the exceeding of the internal targets for the financial year.	Two sets of targets: <ul style="list-style-type: none"> ▶ Quantitative targets: “Operating Verticals” revenue; discretionary free cash flow⁽¹⁾; total operating expenses⁽²⁾; ▶ Qualitative targets: specific objectives related to the strategic roadmap. See “Variable compensation policy” Section.
Pluri-annual variable compensation	N/A	None.
Long-term compensation (Long Term Incentive Plan)	<ul style="list-style-type: none"> ▶ Maximise mid-term value creation ▶ Align the interest of Executive Corporate Officers with shareholders and other stakeholders; ▶ Retain key senior executives. 	Grant of phantom shares or performance shares linked to 3-year value creation objectives: revenue linked to the new verticals; discretionary free cash flow; relative TSR ⁽³⁾ ; criterion linked to corporate social responsibility. See “Variable compensation policy” Section.
Compensation, indemnities or benefits due or likely to be due on termination or change of office	N/A	None.
Exceptional compensation	N/A	See the “Exceptional compensation” Section.
Benefits in kind	N/A	<ul style="list-style-type: none"> ▶ Car with chauffeur for the CEO; ▶ Company car for the Deputy CEO.
Board compensation (attendance fees)	Compensation for the Board Members.	Not applicable to Deputy Chief Executive Officer. The rules on the allocation of Board compensation (attendance fees) are set out in Section 10.4.1.3 of this document.
Non-compete undertakings	Take into account the highly competitive environment for satellite operators.	Non-compete clause: an allowance equivalent to 50% of the base salary during the 18-month period following termination of duties in return for an undertaking to refrain from working for any satellite operator, directly or indirectly.
Supplementary pension scheme	N/A	None.
Group benefit and supplementary health plan	N/A	Executive Corporate Officers benefit from the supplementary health plans currently in force within the Group, on the same terms as those applying to the employee group to which they are assimilated for the calculation of their employee benefits.

(1) This indicator is described in Section 1.5 “Alternative Performance Indicators” of this document.

(2) Excluding bad debt.

(3) TSR is Total Shareholder Return over a given period, including the dividends received and the capital gain earned (i.e. variation in the share price).

Note:

- i. the criteria used to determine the compensation of the Executive Corporate Officers include, *inter alia*: market positioning (see dedicated section), track record, office held and seniority;
- ii. the precise weighting given to the different targets for annual variable compensation is determined by the Board of Directors, on recommendation by the Compensation Committee, on a case-by-case basis depending on the duties performed by each of the Executive Corporate Officers.

Market Positioning Policy

The competitiveness of the compensation policy is measured primarily by reference to French companies of comparable size (in terms of market capitalisation and revenue), and, when relevant, by reference to comparable global companies.

Market Positioning

A set of guidelines have been adopted for assessing the competitiveness of the overall compensation policy for the Executive Corporate Officers as compared with the market, allowance being made for features specific to Eutelsat:

- ▶ the scale of the compensation in the long term is aligned with that of comparable businesses to ensure that the emphasis is placed on long-term objectives and to ensure that compensation is more closely aligned to shareholder interests;
- ▶ relative positioning for the purposes of the cash compensation target: both base salary and total cash compensation around the median.

Annual fixed compensation

The annual fixed compensation of the Executive Corporate Officers is awarded in consideration of their corporate functions, taking account of their individual merits in combination with market benchmarks.

Accordingly, it is determined on the basis of the following:

- ▶ the level and complexity of the duties and responsibilities attached to the corporate office held, each Executive Corporate Officer being vested with the broadest powers to act in the name of the Company, in all circumstances, and to represent it in its relationships with third parties;
- ▶ the track record, skills, experience, expertise, seniority and past functions of each Executive Corporate Officer;
- ▶ analyses and market studies relating to compensation for comparable functions and companies.

In accordance with the Company's reference Code of Governance, the Board of Directors has decided that the annual fixed compensation of the Chief Executive Officer could only be reviewed at relatively long intervals.

A review could, however, be undertaken in the event of a material change to the scope of responsibility of the office concerned, such as that which may arise from changes to the Company itself or from a significant disparity as compared with the market positioning. In these

specific circumstances, the adjustment of the fixed remuneration, as well as the reasons for the adjustment, must be made public.

For other Corporate Officers, whether their fixed remuneration should be reviewed will be considered on an annual basis by the Board of Directors.

The annual fixed remuneration is used as the basis for the calculation of the maximum percentage of variable annual compensation and valuation of the long-term incentives.

For the avoidance of doubt, it is hereby clarified that the annual fixed remunerations indicated below do apply to the Financial Year 2021-22:

- ▶ 650,000 euros for the Chief Executive Officer;
- ▶ 363,384 euros for the Deputy Chief Executive Officer.

It should be noted that these amounts are unchanged compared to the compensation policy approved by the Annual General Meeting on 5 November 2020 and 7 November 2019.

Variable Compensation Policy

Annual variable compensation

Determination method

The potential amount of variable compensation is determined on the basis of, *inter alia*, observed market practices, and the achievement of performance levels in relation to key parameters and certain economic and personal, quantitative and qualitative performance targets, in line with the implementation of the Company's strategy.

During the first quarter of each financial year, the Board of Directors, on recommendation by the Compensation Committee, confirms or determines these targets, as well as their weighting and the associated performance levels:

- ▶ threshold below which no compensation is paid;
- ▶ target level when the target is met; and,
- ▶ maximum level evidencing outperformance of the target level set for the target.

Precise quantitative economic performance targets, based on financial indicators, are set based on the budget or disclosed financial objectives pre-approved by the Board of Directors and are subject to performance thresholds.

The achievement level of the targets is disclosed once the performance has been assessed by the Board of Directors.

Detailed presentation of the characteristics for each Executive Corporate Officer

The parameters are determined by the Board of Directors during the first quarter of the relevant year. They are subject to change from one year to the next. The weighting given to each criterion for the Chief Executive Officer and the Deputy Chief Executive Officer is given in the following summary table.

(as a percentage of the fixed remuneration)	Rodolphe Belmer	Michel Azibert
QUANTITATIVE OBJECTIVES AT GROUP LEVEL	70%	70%
"Operating Verticals" revenues ⁽¹⁾	24.5%	24.5%
Discretionary free cash flow	28%	28%
Total operating expenses ⁽²⁾	17.5%	17.5%
QUALITATIVE OBJECTIVES	30%	35%
Of which Corporate Social Responsibility (CSR)	10%	10%
Of which Other qualitative objectives	20%	25%
TOTAL	100%	105%

(1) Operating Verticals revenues is equal to Total Group revenues minus "Other revenues" as disclosed in Section 3 of this document. The variation is computed at constant currency and perimeter.

(2) Excluding bad debt.

There are no changes, in terms of indicators or weight, compared to the policy approved by the Annual General Meeting on 5 November 2020.

Method for calculating the quantitative objectives (minimum and maximum levels)

The annual variable part is paid up to a ceiling of:

- ▶ 140% if the target level is exceeded (the high range of the disclosed financial objectives for the "Operating Verticals" revenues);
- ▶ 100% if the target level - which is defined as follows - is reached:
 - the median point between the low and high range of the disclosed financial objectives for the "Operating Verticals" revenues growth,
 - budget for discretionary free cash flow and total operating expenses;
- ▶ If the performance is below the target level, a threshold is defined as follows for each indicator:
 - for the "Operating Verticals" revenues growth, the low point of the range of the disclosed financial objectives. In this case the payout for this criterion would be 80%;
 - for the discretionary free cash flow and total operating expenses, a level defined in relation to the budget. In this case the payout for this criterion would be 50%;
- ▶ 0% of the level achieved is lower than this threshold.

The elasticity of each element is determined separately for each objective. The calculation is made at constant exchange rate and perimeter, with a nominal deployment plan and on straight-line basis between each threshold.

There are no changes in terms of method compared to the policy approved by the Annual General Meeting on 5 November 2020.

Qualitative targets

These parameters are determined by the Board of Directors during the first quarter of the relevant financial year and are subject to change from one year to the next to reflect the strategic, business and managerial issues for the upcoming financial year, for each office concerned. They may relate to, *inter alia*, implementation of the strategic guidelines approved by the Board of Directors, important industrial and commercial developments and programmes, and organisational and management actions. They do not relate to day-to-day tasks, but rather to specific actions in respect of which the Board of Directors expects specific performance further to the determination of targets that are as measurable as possible and assessed globally.

The qualitative objectives include at least one criterion linked to the Company's CSR (Corporate Social Responsibility). It should be noted that for Financial Year 2021-22, the weight of the CSR criterion has been increased and now represents one third of the weight of the qualitative objectives for the Chief Executive Officer and 29% for the Deputy Chief Executive Officer (compared to 20% for Financial Year 2020-21 for the Chief Executive Officer and 0% for the Deputy Chief Executive Officer), in order to take into account the growing importance of responsible development for the expectations of all stakeholders and to strengthen this dimension in the compensation policy. It is also specified that for Financial Year 2021-22 these CSR objectives relate to gender equality, the reduction of the digital divide and anti-corruption program.

Cap

It is specified that in view of the foregoing, the amount of annual variable compensation may not exceed 132% of the fixed compensation for Rodolphe Belmer (taking into account the possibility of payment of up to 140% in the event of outperformance

on the 70% corresponding to quantitative objectives and on the 10% of qualitative objectives related to CSR, the other qualitative objectives being capped at 100%) and 137% for Michel Azibert (taking into account the possibility of payment of up to 140% in the event of outperformance on the 70% corresponding to quantitative objectives and on the 10% of qualitative objectives related to CSR, the other qualitative objectives being capped at 100%).

Payment conditions

In accordance with Article L. 22-10-34-II of the French Commercial Code, the payment of the annual variable remuneration for the Financial Year 2020-21 to be paid in the Financial Year 2021-22 (within one month of its approval), is subject to approval by the Annual General Meeting on 4 November 2021.

Appointment or the expiry of a term of office

In the event of an appointment or the expiry of a term of office in the course of the year, the foregoing principles apply for the period of time during which the duties were discharged (*pro rata temporis*). However, with respect of any appointment made during the second half of the relevant financial year, performance is assessed on a discretionary basis by the Board of Directors on proposal by the Compensation Committee.

Long-term incentives

Target set

The Board of Directors considers that this mechanism, which also applies to certain other key offices within the Company, is well-suited to the duties of the Executive Corporate Officers given the expected level of their direct contribution to the long-term performance of the Company. This mechanism, which is based on the achievement of certain performance criteria over several years and on the change in value of the Eutelsat share price, makes it possible to strengthen the motivation and loyalty of these key functions while fostering the alignment of their interests with the interests of the Company and of its shareholders.

Detailed presentation of the characteristics of the long-term incentive plan

Vehicle

The long-term incentive plan is based on the allocation of phantom shares or performance shares of Eutelsat Communications. After a period of at least three years, the degree to which the performance criteria presented below are achieved will determine the number of shares vested. Once the vesting period is over, there are two options: a payment in cash based on the value of a Eutelsat Communications share on that date, or the delivery of shares, depending on the elected vehicle.

Obligation to retain shares

In the event of an attribution of performance shares, the Executive Corporate Officers must retain, as a personal investment, 20% of the performance shares vested (after expiry of any holding period, where applicable) until the end of their last mandate as an Executive Corporate Officer; this retention obligation applies up to a value equivalent to 200% of their fixed annual remuneration.

Performance criteria

The percentage of shares varies depending on the internal and external criteria performance level, which is measured over three years.

The internal criteria account for 80% and relate to:

- ▶ a revenue objective linked to the new verticals for 40%. Revenues linked to the new verticals notably include revenues from the

Connectivity business, in line with the second axis of the Group's strategic plan, whose timeline is drawing closer, and which calls for a return to growth on the back of capturing opportunities notably in the Mobility and Fixed Broadband segments;

- ▶ discretionary free cash flow (DFCF) for 20%;
- ▶ a criterion linked to CSR (Corporate Social Responsibility), based on a quantified target, for 20%. It should be noted for information purposes that the CSR criterion was for the first time introduced in the policy approved by the Annual General Meeting of 7 November 2019 in order to account for the interests of a wider base of the Company's stakeholders and as part of a responsible development approach.

The revenues and DFCF objectives are confidential and based on the Group's strategic plan. For confidentiality reasons, the details of these targets are only made public *ex-post* and after their review by the Board of Directors.

The external criterion has a weighting of 20% and is based on a relative Total Shareholder Return (TSR)⁽¹⁾ target for the period set (three years from the grant date).

The index used for the relative TSR is calculated on the basis of the median of a panel of comparable companies, composed of key players in the Group's sector of activity.

The panel of comparable companies was selected based on the following rationale:

- ▶ satellite operators, which are the closest peers. In view of the limited number of quoted satellite operators, only SES and ViaSat have been used. Intelsat has not been included since it is currently in the Chapter 11 process;
- ▶ pay-TV operators. Note that Broadcast, the business in which Pay-TV operators are the Group's main customers, represents more than 60% of the Group's sales. To this end, RTL, TF1, Pro Sieben Sat, Mediaset and ITV are used as peers;
- ▶ European Telecom operators. The Group's non-broadcasting activities notably consist of supplying connectivity and Internet access to individuals, companies and governments. The Telecom operators used are major customers for the Group (either in terms of interconnecting their mobile networks or the distribution of Fixed Broadband, Mobile Connectivity and Fixed Data services): Iliad, BT, KPN, United Internet, Proximus and Telecom Italia;
- ▶ Telecom infrastructure companies in view of the nature of the infrastructure of the Group's activity which is notably characterised by a high level of investment, long cycles and visibility: Cellnex and Inwitt.

For this criterion, the percentage of effective vesting of shares is as follows:

- ▶ 0% if performance is below the benchmark median;
- ▶ 100% if performance is equal to the benchmark median;
- ▶ 115% if the benchmark median is exceeded by 10 points;
- ▶ 130% if the benchmark median is exceeded by 15 points.

There are no changes compared to the policy approved by the Annual General Meeting on 5 November 2020.

Condition of presence

The definitive vesting of shares is also subject to the presence of the beneficiary within the Company at the end of the vesting period. If the beneficiary leaves before the end of the vesting period, the basic principle is the loss of rights to shares. However, the Board of Directors may decide to maintain all or part of the benefit of the shares provided, subject to the justification and the explanation of the specific circumstances underlying its decision. Should this be the case, the Board of Directors must ensure that waiver of the criterion relating to presence is *pro rata temporis* and is dependent on the achievement of performance criteria to ensure that payment can only take place at the end of the period set for the plan.

Grant cap

On the grant date, the value of the shares granted to the Executive Corporate Officers may not exceed a set percentage of their fixed annual remuneration. This percentage is:

- ▶ 162.5% for the Chief Executive Officer (target equal to 125% of the fixed annual salary with a potential vesting percentage of 130% in case of over-performance);
- ▶ 208% for the Deputy Chief Executive Officer (target equal to 160% of the fixed annual salary with a potential vesting percentage of 130% in case of over-performance).

There are no changes compared to the policy approved by the Annual General Meeting on 5 November 2020.

Exceptional compensation

The Board of Directors has adopted the principle whereby the Executive Corporate Officers may receive exceptional compensation in very specific circumstances only, such as for example a significant transaction for the Group. In any event, should any such decision be taken by the Board of Directors:

- ▶ the amount of any such exceptional compensation may not exceed 100% of the target annual bonus of the Executive Corporate Officers for the financial year;
- ▶ it may not be paid before its approval by an Annual General Meeting;
- ▶ any such decision shall be made public immediately after the Board of Directors' Meeting during which the decision was taken;
- ▶ the decision must be justified and must contain details of the event leading to it.

Any such exceptional compensation may also be justified in the event and context of the arrival of a new Executive Corporate Officer in order to indemnify the new Executive Corporate Officer for the loss of variable compensation as a result of leaving the previous employer.

Non-compete undertaking

Executive Corporate Officers may benefit from an allowance equivalent to 50% of their base salary for 18 months after their term of office ceases in return for an undertaking not to work directly or indirectly for any satellite operator.

This allowance will not be paid if the person concerned exercises his/her right to retire. In any event, no allowance may be paid after the age of 65.

(1) The panel of comparable companies for the TSR objective is composed as follows: satellite competitors (SES and ViaSat), Pay-TV operators (RTL, TF1, ProSieben Sat, Mediaset and ITV), Telecom operators (Iliad, BT, KPN, United Internet, Proximus and Telecom Italia) and Telecom infrastructure (Cellnex and Inwitt).

Compensation and other benefits payable or likely to be payable as a result of or following the termination of office of the Group's Corporate Officers

Executive Corporate Officers do not receive any supplementary pension or end-of-service allowance from the Company.

► Employment contract and pension scheme (Table 10 – AMF Recommendation)

Corporate Officers	Employment contract		Supplementary pension scheme		Payments or other benefits due or likely to be due as a result of termination or change of office		Payments pursuant to a non-compete clause		
	Yes	No	Yes	No	Yes	No	Yes	No	
DOMINIQUE D'HINNIN Chairman of the Board of Directors Appointed on 8 November 2017 Term of office expiring on: Annual General Meeting called to approve the accounts for the financial year ending 30 June 2021		X ⁽¹⁾		X			X		X
RODOLPHE BELMER Chief Executive Officer (since 1 March 2016) Deputy CEO (from 1 December 2015 to 1 March 2016)		X ⁽²⁾		X			X		X ⁽³⁾
MICHEL AZIBERT Deputy CEO Appointed on: 5 September 2011		X ⁽⁴⁾		X			X		X ⁽³⁾

(1) Dominique D'Hinnin has no employment contract with any company of Eutelsat Group.

(2) Rodolphe Belmer has no employment contract with any company of Eutelsat Group.

(3) In case of termination of office, a non-compete clause provides for payment of 50% of the fixed compensation over an 18-month period. This clause does not apply to Michel Azibert whose term of office began prior to the implementation of this policy.

(4) Michel Azibert has no employment contract with any company of Eutelsat Group.

2.4.2 Information concerning remuneration in compliance with the Article L. 22-10-34-II of the French Code de commerce (ex-post vote)

Pursuant to Article L. 22-10-34-II of the Commercial Code, the information mentioned in I of Article L. 22-10-8-II of the Commercial Code including the fixed, variable and exceptional elements making up the total compensation and benefits of any kind paid during the past financial year or granted for the same financial year to the Chairman of the Board of Directors, Chief Executive Officer and Deputy Chief Executive Officers will also be submitted to the vote of the same Annual General Meeting.

2.4.2.1 Total compensation of the Corporate Officers

It should be noted that:

- the compensation policy is set out in the previous section;
- the compensation paid or allocated to the Corporate Officers for the past financial year is detailed in Section 2.4.3.