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## **Eutelsat Communications**

Annual General Meeting held to approve the financial statements for the year ended June 30, 2020

### **Statutory auditors' report on related party agreements**

**MAZARS**  
Tour Exaltis  
61 Rue Henri Regnault  
92400 Courbevoie  
S.A. au capital de € 8 320 000

Commissaire aux Comptes  
Membre de la compagnie  
régionale de Versailles

**ERNST & YOUNG et Autres**  
Tour First  
TSA 14444  
92037 Paris-La Défense Cedex  
S.A.S. à capital variable  
438 476 913 R.C.S. Nanterre

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, 2020

### 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, 2020, 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, 2020 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, 2020.

### 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

#### 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.

### c) With Eutelsat S.A., Eutelsat MENA FZ-LLC, Eutelsat America Corp, Eutelsat Madeira Lda, Skylogic S.p.A., Skylogic Mediterraneo S.r.l, and Eutelsat Inc., subsidiaries of your Company

#### Persons concerned

Legal entities that have one or several Directors in common with your Company:

- Eutelsat S.A. (France)
- Eutelsat MENA FZ-LLC (the United Arab Emirates)
- Eutelsat America Corp. (the U.S.A., Delaware)
- Eutelsat Madeira Lda (Portugal)
- Skylogic SpA (Italy)
- Skylogic Mediterraneo S.r.l. (Italy)
- Eutelsat Inc. (the U.S.A.)

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

- Mr. Dominique d'Hinnin (Eutelsat Communications and Eutelsat S.A. Chairman of the Board of Directors)
- Mr. Paul-François Fournier (Eutelsat Communications and Eutelsat S.A. Board member)
- BPI France Participations (Eutelsat Communications and Eutelsat S.A. Board member, represented by Mrs. 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, and (iii) Eutelsat Inc Chairman since March 1, 2016)
- Mr. Michel Azibert ((i) Eutelsat Communications Deputy CEO since July 28, 2011, (ii) Eutelsat S.A. Deputy CEO since July 28, 2011, (iii) Eutelsat America Corp Board member since July 8, 2014, (iv) Eutelsat Madeira Lda Board member and Chairman since July 18, 2014, and (v) Eutelsat Inc. board member since January 27, 2012)
- Mr. Yohann Leroy ((i) Eutelsat Communication Deputy CEO since April 25, 2017, (ii) Eutelsat S.A. Deputy CEO since April 25, 2017, (iii) Skylogic SpA Chairman of the Board since August 3, 2016 and (iv) Skylogic Mediterraneo S.r.l. Chairman and Board member since August 4, 2016).

### **Nature and purpose**

Re-invoicing agreement in case of shares acquisition in accordance with the Plan for the Allocation of Free Shares.

### **Conditions**

On June 22, 2010 an agreement was signed between Eutelsat Communications and several subsidiaries of the Group regarding the invoicing of the costs of any shares purchased on Euronext Paris by your Company in accordance with the Company free share allocations' plans to employees of Eutelsat group.

During the year ended June 30<sup>th</sup>, 2020, your Company did not purchase any share on the market and did not invoice costs of shares purchased in connection with the Company free share allocations' plans dated November 8, 2012 and February 16, 2016.

### **d) With Eutelsat S.A., Eutelsat Broadband 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)

## **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, 2020. In accordance with this agreement, your Company recognized a tax income in the amount of €M 4,793, 779 million euros during the year ended June 30, 2020.

Courbevoie and Paris – La Défense, September 23, 2020

The Statutory Auditors  
*French original signed by*

MAZARS

ERNST & YOUNG et Autres

Achour Messas

Pierre-Henri Pagnon