
COMPLIANCE
CODE OF ETHICS



EUTELSAT

FOREWORD

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At Eutelsat, one of the world's leading satellite operators, we believe that integrity, coherence, and transparency are key to our continued success.
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The purpose of this Code of Ethics is to provide all Eutelsat employees with the tools and guidelines that will enable them to resolve the issues and dilemmas they may encounter in the course of their work. It applies to all Eutelsat employees, namely all staff, the members of Eutelsat's Executive and Management Committees, the members of its subsidiaries, as well as the temporary and external staff working within the Group.

In the wake of the evolution of our company, we wanted to adapt our values so that they fully reflect the modern vision of our company. These values are today more focused on a common corporate culture built on innovation and recognition each brings to the success of our teams.

As a listed company firmly committed to corporate social responsibility, we share with our various stakeholders the Eutelsat Code of Ethics, guaranteeing the respect of clear guidelines recognized by all.

This Code of Ethics will provide a framework to facilitate decisions that are consistent with our values as we continue to strengthen our corporate culture as part of the One Eutelsat programme, and work with the energy, passion, determination and commitment that drive our teams.

Rodolphe Belmer
Chief Executive Officer

OUR MISSION

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 To anticipate future needs with cutting-edge satellite technology to open ways to new forms of communication, enabling all to connect across the globe.

COMMON VALUES FOR A COMMON PROJECT

As one of the world's leading satellite operators, Eutelsat contributes to the vibrant growth of a worldwide network of high-tech companies. At Eutelsat, personal commitment and teamwork are essential to achieving shared and ambitious goals.

The Group's employees strive to unleash the potential of cutting-edge technologies so that users around the world can appreciate the ultimate video and connectivity services experience. Everyone works on a common project based on shared values: endorsing both internally and publicly the values in which the Group believes.



1 ONE TEAM

This is the backbone around which all of our other values radiate, it's all about team spirit.



2 PIONEERING SPIRIT

We strive to go the extra mile and encourage innovative approaches.



3 TRUST AND COURAGE

We encourage each other to try new approaches and step out of our comfort zones.



4 RECOGNITION

We share a clear picture of our objectives and celebrate collective and individual achievements.



5 RESPECT

We behave honestly and respect our different cultures and backgrounds.



6 EMPOWERMENT AND ACCOUNTABILITY

We take responsibility for our own decisions.



7 OUTWARD FOCUS

We grow by breaking boundaries and embracing innovation.

GUIDELINES

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This Code of Ethics lays down the guidelines of business conduct and behaviour applicable for all employees working at Eutelsat.

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The guidelines in this Code do not replace national and international legislation and regulatory conditions applicable in each country with which the Group fully complies.

Employees shall be aware at all times of their legal and ethical responsibility towards Eutelsat and their colleagues.

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Purpose

- To guide employees so that their business conduct and behaviour in the workplace respects the company's ethical standards.
- To improve understanding of the company's ethical standards amongst customers, suppliers and external stakeholders of the company.

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How to use this Code

Employees must read and familiarize themselves with this Code of Ethics as well as any other documents referred to within this booklet so they may understand the company, its culture and act in accordance.

The Code is non-exhaustive and not all situations will be covered. Therefore, the employees can ask themselves the following questions:

- Does the Eutelsat Code of Ethics cover the situation?
- Am I being asked to carry out an improper, unethical or contradictory action in respect to Eutelsat's values?

- Would any negative impact result on Eutelsat, or personal embarrassment ensue if my actions were to be made public?
- Am I being pushed into taking a certain decision? What is my responsibility?
- Do I need to request help from Management, HR department and/or the Compliance department?

Employees are encouraged to share their concerns and look for advice from the relevant department. To guarantee the successful implementation of this Code, Eutelsat will have zero-tolerance for any retaliation taken towards employees who raise their concerns in good faith.

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Implementation

A copy of the current Code of Ethics will be shared with each Eutelsat employee, and once you have read the document, you will be asked to electronically confirm that you have done so.

The document will also be available for stakeholders through Eutelsat's website.

Further information or advice on Eutelsat's Code of Ethics can be obtained by sending a mail to ethics@eutelsat.com

Non-compliance with any provision of this Code may be subject to disciplinary action, subject to compliance with local regulations on disciplinary law.

OUR COMMITMENTS TO CLIENTS AND BUSINESS PARTNERS

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Eutelsat's objective is to build lasting relationships with customers, suppliers and subcontractors. The Group aims to deliver the best possible service and permanent support, as well as leverage innovation to enhance results.

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As partners of Eutelsat, customers, suppliers and subcontractors have a right to expect the Group to provide truthful and honest information, to honour commitments and to maintain the confidentiality of knowledge entrusted by its business partners.

As an infrastructure provider, Eutelsat upholds a commitment to neutrality, i.e. holding no opinion on the content delivered by its satellites. The Group strictly refrains from any judgment of ideological or political positioning and unequivocally follows court decisions, and instructions from relevant regulators at national and international levels.

Eutelsat expects its business partners to adhere to equivalent ethical standards in all their activities.

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Customers

The highest priority of Eutelsat is to satisfy its clients and to support their efforts to surpass the expectations of their own customers and capture new market opportunities. Eutelsat wants to be its customers' first choice for quality, value, service and innovation.

This means:

- Listening attentively to the customers' requirements and expectations in order to offer clear, comprehensive and precise proposals;
- Constantly ensuring that the products and services Eutelsat provides are of the highest quality;
- Providing impeccable follow-up and support for services supplied;
- Operating in a clear, mutually comprehensive and respected legal and regulatory environment.

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Governments

Relationships with governments and public agencies are conducted in accordance with Eutelsat's values and principles, and applicable laws and regulations.

OUR COMMITMENTS TO CLIENTS AND BUSINESS PARTNERS

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Fair competition

Eutelsat believes in the multiple advantages of free, open and fair competition. The Group thus strictly prohibits any conduct that could be considered illegal from a competition law standpoint. This includes but is not limited to matters such as pricing, terms of sale, and allocation of markets.

In particular, if Eutelsat enters into a business relationship with a competitor, those involved are expected to clearly and mutually define the boundaries of the information exchanged so as not to gain unfair competitive advantage for the Group, and vice-versa.

Violation of fair competition norms is a serious offence and could place both Eutelsat and employees at risk of civil and criminal sanctions, in addition to internal disciplinary actions, up to and including termination of employment.

In the event of doubt, employees are expected to refer to Eutelsat's Competition Compliance Manual and/or consult the Legal Department.

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Suppliers and subcontractors

Eutelsat establishes cooperative and lasting relationships with suppliers and subcontractors based on mutual good faith. The purchase of goods and services is based on the merits of price, quality, performance, delivery and suitability.

Acting in good faith towards suppliers and subcontractors is an integral part of the purchasing process and requires:

- Transparency concerning the rules and strategies by which suppliers are selected;
- Fair treatment of companies throughout decision-making processes;
- Commitment to applying the terms contractually agreed.

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Anti-corruption ethic

In conducting its business, Eutelsat does not tolerate any corruption or influence peddling practices.

Eutelsat employees shall never engage in any bribery or any form of corruption in both the public and private sectors. Neither shall they ever accept a bribe or any other gratuity that would tempt them to violate their duty of loyalty to Eutelsat or their ability to serve Eutelsat's business interests.

Employees are therefore expected to be careful at all times in their dealings with third parties (customers, suppliers...) with regard to the proposal of any benefit (be it a gift, offer or promise, either monetary or otherwise, made directly or indirectly) relating to their quality as an employee of Eutelsat and aiming at influencing a business decision or government action.

Violation of anti-corruption norms could place both Eutelsat and employees at risk of civil and criminal sanctions.

A copy of the Eutelsat's Anti-Bribery/ Anti-Corruption Compliance Manual is shared with each Eutelsat employee, who will be requested to confirm electronically having read it. In the event of doubt, employees are expected to refer to Eutelsat's Anti-Bribery / Anti-Corruption Compliance Manual and/ or consult the Compliance Department.

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Whistleblowing policy

To ensure proper implementation of an ethical culture, a new Whistleblowing Policy has been deployed globally throughout the Group.

The goal of the Whistleblowing Policy is to encourage each of Eutelsat employees, as well as temporary, external and occasional workers within the Group to raise serious business and workplace concerns related notably to human resources and corruption issues without the risk of retaliation.

Employers are expected to refer to the Whistleblowing Policy for details on how to report incidents.

OUR COMMITMENTS TO STAFF

Eutelsat seeks to attract, develop and motivate the best people while fostering an environment which creates loyalty and solidarity. To do this, the Group is committed to creating a work environment that is open, honest and unprejudiced, and which encourages people to achieve their full potential by following the principles listed below.

Discrimination and harassment

Eutelsat is committed to ensuring equality of treatment, which means avoiding any discrimination on the grounds of origin, gender, sexual orientation, age, political or religious opinion, union membership, or personal disabilities.

With Respect as one of its values, Eutelsat places the individual at the heart of the Group and encourages a positive work environment. Bullying and harassment are therefore not tolerated between employees or towards other company stakeholders.

Any kind of harassment or bullying shall be reported to Human Resources, either directly or through the whistleblowing platform provided by Eutelsat, in accordance with the Whistleblowing Policy.

Health and Safety

Eutelsat makes the health and safety of employees one of its highest priorities. The Group is committed to providing a safe and healthy working environment for each individual by implementing the statutory provisions in force, monitoring procedures, preventing health risks and occupational hazards, and providing development training aligned to local regulations wherever it operates.

Political, religious and philosophical neutrality

The Group makes no financial contribution to political candidates, elected political representatives or political parties. Staff may participate in political activities in their own right, off company premises, and without using the Group's corporate image to support their personal convictions.

These principles respect the individual freedom of expression of employees and their representatives.

Technical excellence, leadership and in-depth market knowledge

Given the specific features of Eutelsat's business, the development of skills that contribute to its strategic success forms a key component of the Group's Human Resources policy. The Group encourages career development and employability of staff members. It is also committed to ensuring equal opportunities in professional mobility.

Safeguarding information

Proprietary information is one of Eutelsat's key assets. Employees must ensure compliance with the rules on confidentiality and professional secrecy that apply in each of the countries where Eutelsat conducts its business. In addition, Eutelsat has developed its own robust information safeguarding policy.

OUR COMMITMENTS TO STAFF

Employees are expected to observe an ongoing obligation to safeguard sensitive information concerning Eutelsat, including but not limited to price information, financial data, technical specifications, patents, intellectual property, and trade secrets.

Compliance with local laws and regulations

Employees are required to comply with the laws, rules, regulations and other requirements established by the governments of the countries in which Eutelsat operates. They are expected to promptly consult the Legal Department in case of any question with regards to a law, regulation or standard.

Conflicts of interest

Conflicts of interest may play a role in corruption, influence peddling, and/or other infractions. Employees shall avoid activities influencing the objectivity of their business decisions.

They shall refrain from holding a position, involvement or financial stake in any organisation that is a business partner of Eutelsat if it may influence the business relationship of Eutelsat with this partner. Employees are expected to promptly consult the Compliance Department in case of any question in relation with a potential conflict of interest and shall disclose any situation in which their personal interests may conflict or appear to conflict with the interests of Eutelsat for the Group to deal with the situation as required.

External communications and social media

As a publicly listed company, Eutelsat must ensure it provides consistent and accurate information to the public. Only employees authorised by the Corporate Communications department shall speak on behalf of Eutelsat. Inquiries from the press and requests for interviews shall immediately be directed to Corporate Communications department.

Employees are expected to remain respectful when writing about Eutelsat, competitors, and industry partners on social media. For further guidelines on social media use, please refer to the Group's Social Media Guidelines.

Data Privacy

Eutelsat is committed to protecting the rights of individuals, whose personal data are collected and/or processed in the course of business operations.

Therefore, Eutelsat complies with all applicable laws and regulations in order to safeguard employees' personal data.

Eutelsat Employees are likewise expected to protect the personal information to which they may access or that they may process on behalf of Eutelsat within their functions.

They are invited to consult the Data Protection officer in case of any questions relating to data protection matters.

Communication and IT tools

The use of communication and IT tools is dedicated to professional use, in the context of and for the requirements of the activity of each user within the Group subject, however, to the tolerances accepted in the Group regarding the personal use of the communication and IT tools within reasonable limits. Users remain personally responsible for their use of Eutelsat's communication and IT tools, which must be moderate, proportionate and dictated by the requirements of their activities within the Group.

Employees also have a legal obligation for loyalty, which applies when using communication and IT tools.

They must adopt loyal, responsible and vigilant behaviour and make sure that they do not perform any action likely to damage the reputation or image of Eutelsat, its brands or staff members. A copy of the Group's IT Charter is shared with each Eutelsat employee, who will be requested to confirm electronically having read it. Employees are invited to consult the Group's IT Charter if they have any doubts.

OUR COMMITMENTS TO CORPORATE SOCIAL RESPONSIBILITY

Eutelsat is committed to pursuing efforts to promote awareness of social, environmental and societal issues within the Group and to an external audience.

Three main Corporate Social responsibility (CSR) areas have been identified as relevant to its activities, either because they may have an impact on performance, or because they may have a material impact in terms of responsible and sustainable development.

Engaging in efforts to bridge the digital divide

The commitment to reducing the digital divide is one of the main focuses of the Group's socially responsible development policy. The digital divide refers to discrepancies in access to information and communication technologies (ICTs), more specifically to the Internet and television broadcasting.

In this respect, the Group is faced with three major challenges:

- Delivering Internet services to consumers, professionals and governmental agencies in areas with limited or no access to terrestrial networks;
- Serving specific requirements by addressing the challenges of public policies with regard to digital inclusion;
- Promoting access to free-to-air television for all.

Respecting the space environment and reducing the risk of space debris and congestion

One of the cornerstones of Eutelsat's corporate social responsibility policy is to conduct a responsible fleet management policy which includes from the outset the procedure for end-of-life satellites. With the ever-growing number of telecommunications satellites in space, the question of satellites' end of life

and the potential space debris generated at this stage is becoming increasingly important. Positioned in geostationary orbit for an average period of fifteen years, the satellites operated by Eutelsat are not in the category which generates the most debris, unlike satellites in low or medium orbit. Nevertheless, Eutelsat is committed to reducing the risk of space pollution.

Implementing a Human Resources policy suited to the challenges facing the Group

Promoting a diversity of cultures and encouraging employee loyalty in a highly competitive environment is the foundation of the third area of the Group's CSR policy. As Eutelsat's activities were originally carried out by the European Telecommunications Satellite Organisation IGO, the Group's corporate culture is still characterised by a strong international identity. Today, Eutelsat is a global and transnational company, and rolls out initiatives and procedures to foster endorsement and thereby promote employee loyalty, in particular through globally federating programmes aimed at strengthening corporate culture and by harmonising its management and employee involvement tools.

OUR COMMITMENTS TO FINANCIAL MARKETS AND SHAREHOLDERS

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Eutelsat strives to manage the Group with the highest standards of corporate governance and to build long term value that rewards investment in Eutelsat.

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Record transactions and financial information

As a publicly listed company, Eutelsat is subject to a number of obligations under the European and French securities law. This means the Group must provide clear, reliable, relevant, and transparent information on any event liable to influence its share price on a regular and timely basis.

All Group employees play a part towards this objective and any intentional misrepresentation is prohibited.

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Insider dealing and information disclosure

In accordance with existing regulations, Group employees may not sell, buy or make any other type of transaction involving securities listed on a regulated market if their position within Eutelsat has provided them with information about these listed companies that is not publicly known.

Employees shall not trade Eutelsat shares based on non-public information or encourage any other person to purchase shares by divulging this type of information. This also applies to non-public information about customers, supplier, partners, or other companies to which employees may have privileged access.

Transactions made on the basis of insider information may lead to civil and criminal sanctions as well as internal disciplinary actions, including dismissal.

In the event of doubt employees are expected to refer to Eutelsat's Code of Conduct for Security Transactions and/or consult the Legal Department.

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Financial auditing

Eutelsat's financial information must be audited according to European regulation. Eutelsat respects auditor's independence and forbids any action seeking to influence or mislead external auditors performing audits of its financial statements.

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EUTELSAT
Infinite connectivity