SES Code of Conduct
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Summary of the SES Code of Conduct

SES and its subsidiaries\(^1\) (referred to collectively as “SES”) are committed to conducting its business in compliance with all applicable laws and regulations as well as to observing the highest standards of business ethics.

This SES Code of Conduct (the “Code”) is designed to enable all employees, officers and Directors of SES (together “SES Employees”) to take a consistent approach to integrity issues.

This Code provides an explanation of applicable laws, regulations and SES policies relating to SES Employees’ conduct and ethics. The Code also describes the procedures to follow related to concerns or violations, as well as the potential sanctions for violations. All SES Employees shall comply with the spirit and letter of the policies set forth and referenced in this Code.

\begin{quote}
SES prohibits any SES Employee from retaliating or taking adverse action against anyone for raising or helping to resolve, in good faith, a concern related to the Code. Such retaliation or even the threat of retaliation will be deemed to be a violation of the Code.

It is not permitted for an SES Employee to knowingly file a false report of a Code violation or alleged violation.
\end{quote}

\(^1\) A subsidiary is an entity in which SES owns, directly or indirectly, more than fifty percent (50%) of the voting rights, or in which the power to control the entity is possessed by or on behalf of SES.
Reporting Procedures and Protections

Introduction

SES Employees are encouraged to report suspected violations of this Code, and wrongdoing in general. SES Employees should be assured that their concerns will be taken seriously and investigated as appropriate. Their confidentiality will be respected as a whistleblower and protected as such. Genuinely held concerns should be raised without fear of reprisals, even if the concerns should turn out to be mistaken.

SES prohibits any SES Employee from retaliating or taking adverse action against anyone for raising or helping to resolve a concern related to the Code. Retaliation or even the threat of retaliation will be regarded as a violation of the Code.

How to raise a concern

SES hopes that in many cases an SES Employee raising a concern will be able to raise such concern with their line manager directly.

However, where the matter is more serious, or the SES Employee feels that their line manager has not addressed the concern, or the SES Employee prefers not to raise it with them for any reason, they should contact one of the following:

- the SES Employee’s local Compliance Officer
- SES’s Internal Audit team
- SES’s Compliance Hotline
- the SES Ombudsperson
- the Chairperson of the Audit and Risk Committee in exceptional circumstances (e.g., amount involved, level of person concerned, significant impact on the SES group business or reputation)

SES Employees shall not knowingly submit false reports or allegations and the submission of a knowingly false report or allegation is a violation of the Code.

Confidentiality

An SES Employee may submit a complaint or allegation of a violation without revealing his or her identity. However, in certain circumstances SES may be obliged by law to disclose the information or the identity of the person submitting the complaint or allegation.
SES does not encourage anonymous disclosures.

If an SES Employee wants to raise a concern confidentially, SES will make every effort to keep their identity secret. If it is necessary for anyone reviewing the concern raised to know the SES Employee’s identity, SES will discuss this with the SES Employee first.

**Review of Reports**

SES will promptly and thoroughly review any allegation of a violation of the Code.

In order to allow SES to properly review a concern, allegations of non-compliance or violations to the Code should include sufficient information concerning the incident or the violation.

SES will arrange a meeting with an SES Employee raising a concern as soon as possible, or in case of an anonymous report raised through the Hotline, SES will contact the employee through the Hotline portal. SES will aim to provide an indication of how SES proposes to deal with the matter and to keep them informed as the matter progresses.

Every SES Employee is required to cooperate in internal reviews related to possible Code violations.

**Contacts**

**Local Compliance Officers/Chairperson of Compliance Committee:**

Use following link to the SES Intranet to identify your local Compliance Officer:

https://intranet.ses/246107

**SES Compliance Hotline**

**Intelligent Call Routing (ICR)**

These telephone lines allow an SES Employee to select their preferred language before they are connected to a Compliance Hotline operator

<table>
<thead>
<tr>
<th>Country</th>
<th>Telephone Number</th>
<th>Access Code</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brazil</td>
<td>0800 761 4120</td>
<td>73772</td>
</tr>
<tr>
<td>Germany</td>
<td>0800 180 4007</td>
<td>73772</td>
</tr>
<tr>
<td>Israel</td>
<td>1809 440644</td>
<td>73772</td>
</tr>
<tr>
<td>Luxembourg</td>
<td>800 23901</td>
<td>73772</td>
</tr>
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</table>
Standard Freephone Numbers

<table>
<thead>
<tr>
<th>Country</th>
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<tbody>
<tr>
<td>Australia</td>
<td>1800 121 889</td>
</tr>
<tr>
<td>Belgium</td>
<td>0800 71025</td>
</tr>
<tr>
<td>Canada</td>
<td>1888 268 5816</td>
</tr>
<tr>
<td>Colombia</td>
<td>01800 944 4796</td>
</tr>
<tr>
<td>France</td>
<td>0800 900240</td>
</tr>
<tr>
<td>Ghana</td>
<td>54 431 5494 (Local Rate Number)</td>
</tr>
<tr>
<td>India</td>
<td>000 800 440 1286</td>
</tr>
<tr>
<td>Indonesia</td>
<td>007 8030 114626</td>
</tr>
<tr>
<td>Isle of Man</td>
<td>0800 374199</td>
</tr>
<tr>
<td>Kenya</td>
<td>0800 723 132</td>
</tr>
<tr>
<td>Korea, Republic of</td>
<td>00308 442 0074</td>
</tr>
<tr>
<td>Latvia</td>
<td>8000 26 70</td>
</tr>
<tr>
<td>Malaysia</td>
<td>1800 885 530</td>
</tr>
<tr>
<td>Mexico</td>
<td>01800 123 0193</td>
</tr>
<tr>
<td>Netherlands</td>
<td>0800 022 9026</td>
</tr>
<tr>
<td>Nigeria</td>
<td>7080601033</td>
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<tr>
<td>Philippines</td>
<td>1800 1441 0948 (PLDT &amp; SMART Networks)</td>
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<tr>
<td></td>
<td>1800 8739 5278 (GLOBE Network)</td>
</tr>
<tr>
<td></td>
<td>1800 1442 0076</td>
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<tr>
<td>Poland</td>
<td>00800 442 1245</td>
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<tr>
<td>Russian Federation</td>
<td>810 800 260 81044</td>
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<td></td>
<td>810 800 2058 2044</td>
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<tr>
<td>Singapore</td>
<td>800 4411 140</td>
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<tr>
<td>South Africa</td>
<td>0800 990520</td>
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<tr>
<td>Spain</td>
<td>900 944401</td>
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<tr>
<td>Sweden</td>
<td>0200 285415</td>
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<td>Switzerland</td>
<td>0800 563823</td>
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<tr>
<td>Thailand</td>
<td>001 800 442 078</td>
</tr>
<tr>
<td>Turkey</td>
<td>00800 4488 29578 (No mobile access)</td>
</tr>
<tr>
<td></td>
<td>00800 4463 2066 (No mobile access)</td>
</tr>
<tr>
<td>Ukraine</td>
<td>0800 609 172</td>
</tr>
<tr>
<td>United Arab Emirates</td>
<td>8000 44 138 73</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>0800 374199</td>
</tr>
<tr>
<td>United States of America</td>
<td>1877 533 5310</td>
</tr>
</tbody>
</table>

For all countries that do not currently have a phone line listed, the international telephone number is: (+44)1249 661 808.
This number is charged at the local rate for international calls; however, after making initial contact, reporting parties can share their details with the hotline operators and request a return call.

Reports can also be submitted online at: https://wrs.expolink.co.uk/ses.

For mobile phones, the ‘SpeakingUp’ App can be downloaded from the AppStore on iPhone and the Google Play Store on android.

**SES Ombudsperson:**

John Purvis  
Chief Legal Officer

Postal address and other contact information:

SES  
c/o SES Ombudsperson  
Château de Betzdorf  
L-6815 Betzdorf  
Phone: +352 710 725 525  
Fax: +352 710 725 532  
E-mail: ombudsperson.ses@ses.com

Complaints may be sent to the Ombudsperson at the e-mail or mailing addresses listed above. Only the Ombudsperson will have access to the e-mail. A complaint may also be submitted by calling the Ombudsperson at the numbers listed above.

**Chairperson of the Audit and Risk Committee:**

Postal address:  
Mr Marc Beuls  
Chairperson of the Audit and Risk Committee  
c/o SES  
Château de Betzdorf  
L-6815 Betzdorf

**Questions about the Code**

Questions about the SES Code or other business ethics situations may arise from time to time. If you are unsure about the proper course of action, discuss the situation with your supervisor, your local Compliance Officer or in-house legal counsel. If these alternatives are insufficient, you may contact the Ombudsperson on a confidential basis.
Compliance with the Code

SES Employees

SES policies apply to all SES Employees.

The policies outlined in this Code are designed to ensure that SES Employees act at all times, not only in accordance with the letter, but also in accordance with the spirit of the laws and regulations applying to SES’s business. Even the appearance of improper behaviour should be avoided.

SES Employees are expected to read and understand the policies outlined in this Code. They are expected to seek advice and direction when the requirements of the law or of good business practice appear unclear. SES encourages its employees to get help and advice as needed to comply with the SES Code of Conduct and encourages employees to use the available reporting options in case they have in good faith a compliance concern.

An SES employee may remove himself or herself from participating in any activity or decision if such participation would violate a legal restriction or create a conflict of interest under the Code or applicable laws. The employee may excuse himself or herself by notifying his or her immediate supervisor and the Chairperson of the Compliance Committee in writing. Any disagreements regarding the basis for the employee’s decision will be resolved by the Ombudsman after consultation with the employee and the employee’s supervisor.

Non-Controlled Affiliates

SES Employees serving as Directors of non-controlled affiliates should, to the extent possible, encourage such affiliates to adopt and follow corresponding policies.

Third Parties

SES Employees shall require that others representing SES, such as consultants, agents, resellers and independent contractors, agree to follow applicable SES policies. SES Employees shall:

- Perform integrity due diligence on third parties with whom SES does business.
- Provide third parties with appropriate education on the requirements of SES policies.
- Take necessary action, up to and including terminating a contract with anyone representing SES, after becoming aware that a third party failed to abide by SES policies.
Applicable Law

SES conducts business in many countries around the world and, accordingly, is subject to the laws of many different countries. It is SES’s policy to comply with all applicable laws and regulations of the countries where business is conducted. In some instances, there may be a conflict between the applicable laws of two or more countries. In the event of such a conflict, the SES Employee must contact in-house legal counsel, who will provide guidance as to how to resolve the conflict.

Employee Compliance

Each element of the Code identifies specific responsibilities. However, SES Employees must also follow these basic obligations common to all policies:

- Understand the details of common policies relating to their work. Each SES Employee should have an understanding of issues addressed by each provision and should have a detailed understanding of the provisions that apply to his or her job.

- Promptly raise reasonable concerns that they may have about possible violations of the Code. Pages 4 and 5 of the Code describe the reporting procedures available to SES Employees.

- If a concern related to a violation of the Code is raised, and the issue is not resolved to the SES Employee’s satisfaction, then the issue may be addressed with another one of the contacts identified on page 5.

- Cooperate in SES investigations into matters related to compliance with the Code.

The Code cannot, and is not intended to, address all of the situations that may be encountered while working for SES. There will be occasions, which are not described in the Code, for which decisions must be made regarding the appropriate course of actions. When in doubt, SES Employees should use common sense and ask themselves one or more of the following questions:

- Are my actions legal?

- Am I being fair and honest?

- Will my actions stand the test of time?

- How would I feel if my actions were publicly disclosed? Would my actions embarrass or harm SES?

If an SES Employee is still not sure what to do, they should contact any of the functions listed under Questions about the Code on page 7 to get guidance.
Non-Compliance with the Code

*SES Employees who violate the Code will be subject to disciplinary measures, up to and including termination of their employment. The following are a few examples of conduct which may result in disciplinary action:*

- Actions that violate SES policy
- Requesting others to violate an SES policy
- Failure to promptly raise a known or suspected violation of an SES policy
- Failure to cooperate in investigations of possible violations of SES policies
- Retaliation against another SES Employee or third party for reporting a Code violation or integrity concern

This list is not all-inclusive and should only be considered as an example.

Non-compliance with a provision of the Code may subject the SES Employee and/or SES to criminal penalties (fines or jail sentences) or civil sanctions (damage awards or fines) in accordance with applicable law.

Non-compliance by an SES Employee with the Code or any other SES policy, guideline or procedure may result in disciplinary action, up to and including termination, and the pursuit of any applicable legal remedies. Non-compliance may also be reflected in the annual performance review and salary and bonus determinations for an SES Employee.
Topics Related to Individual Responsibility

1. Insider Trading or Dealing and Stock Tipping

As a company whose shares are listed on a stock exchange, SES discloses important information about its business in accordance with Luxembourg, French, European and other applicable securities laws and regulations. SES has established strict requirements that prohibit SES Employees who have access to material or price-sensitive non-public information through their roles with SES from sharing or using that inside information to buy or sell shares or other securities of SES while in possession of inside information. The same prohibition applies when SES Employees have inside information regarding other companies.

A specific code detaining the rules for dealing in SES Securities and defining what constitutes inside information (the “Dealing Code”) is applicable to all SES Employees. A copy is available on the Compliance@SES intranet page.

Key Requirements

- Never buy or sell shares or other securities of any company while in possession of inside information about that company. In case of doubt, abstain from dealing.

- Never recommend or suggest that anyone buy, sell, or retain the stock or other securities of any company while you have inside information about that company (stock tipping).

- Do not disclose inside information to anyone outside SES except when disclosure is required to enable SES to properly conduct business and when appropriate measures have been put in place to prevent the misuse or inappropriate disclosure of the inside information.

2. Conflicts of Interest

Relationships with Suppliers, Dealers, Customers and Other Business Partners

SES recognizes that SES Employees may take part in financial, business and other activities outside of their employment with SES. However, these activities must at all times be lawful and free of conflicts with their responsibilities as SES Employees. These activities must not put at risk the employee’s integrity or reputation.

Each SES Employee must avoid activities that conflict with SES’s interests or that influence his or her judgment or actions in performing their duties as
employees. They must take decisions, based solely on objective criteria. Personal relationships or interests cannot influence their judgments.

In particular, SES Employees must comply with the Gifts and Entertainment Policy, a copy of which is available at the Compliance@SES intranet page. A specific e-mail address – gifts@ses.com – has been created for any questions or queries as to this policy.

**Key Requirements**

- SES Employees must comply with the requirements of the Gifts and Entertainment Policy, particularly as it relates to acceptance of business meals, travel and attendance at sports or entertainment events paid for by third parties.

- If SES Employees use suppliers, dealers or customers to provide goods or perform services of a personal nature, the fair market value must be paid for the goods or services, and the payment must be documented (e.g., with an invoice).

- Solicitation or acceptance of personal financial assistance of any kind from a supplier or a customer, other than a financial institution in the ordinary course of its business, is prohibited.

- SES Employees may take advantage of discounts and other promotions offered by suppliers or customers, provided that such discounts are available to all SES Employees. Discounts that have been solicited or bargained for in connection with obtaining or providing goods or services on behalf of SES or that are only offered to a limited group of SES Employees are prohibited.

If you have questions, you should review the matter with your supervisor or any of the other contacts referred to in this Code. For example, you may have a question as to how to proceed when rejection of a gift would be considered culturally discourteous.

**Outside Personal Activities**

SES Employees may participate in lawful business and other activities outside of their jobs with SES, provided that such activities do not conflict with the SES Employee’s responsibilities with SES or conflict with the policies and standards set forth in this Code.

SES Employees may not act as officers or serve on the board of directors of another for-profit commercial entity without prior written approval from Human Resources.

SES Employees may not engage in private business activities that interfere with their SES duties and may not, without prior approval from Human Resources...
Resources, work or otherwise perform services for hire for third parties with whom SES does business or who are competitors of SES.

SES Employees may, in their personal capacities and on their own time, participate in not-for-profit community, governmental, educational, religious and civic organizations and may serve or act as officers or serve on boards of directors, provided that such participation or service does not interfere with their duties as an SES Employee.

**Share Ownership**

SES Employees and their immediate family members may not hold, directly or indirectly, any undisclosed share ownership interest in business partners, competitors or other concerns having current or proposed business relationships with SES.

Exceptions are ownership interests that do not influence the performance of duties of the SES Employee, for example, if the shares held by the Employee or an immediate family member represent less than 1% of the relevant company’s share capital or are worth less than 10,000 EUR and the shares are tradable on a public stock exchange.

**3. Internal Controls**

**Internal Control Systems, Reports and Records**

SES’s internal control system consists of a set of policies, procedures, activities and actions which:

- help SES control its activities, efficiently conduct its operations and make efficient use of its resources

- manage risk and increase the likelihood that established objectives and goals will be achieved within the risk tolerances established by the risk management process

More specifically, the internal control system aims to ensure the following:

- compliance of actions and decisions with applicable laws, regulations, standards, internal rules and contracts

- efficiency and effectiveness of operations and the optimal use of SES’s resources

- correct implementation of SES’s internal processes, notably those to ensure the safeguarding of assets
• integrity and reliability of financial and operational information, both for internal and external use

The internal control system also ensure that management’s instructions and directions are properly applied and that material risks are properly identified, assessed, mitigated and reported. Ultimately, control activities include a broad range of activities including approvals, authorizations, verifications, reconciliations, reviews of operating performance, and segregation of duties.

SES prepares reports that fulfill relevant business and legal requirements, including financial statements that fairly present SES’s financial position. SES Employees have a responsibility to ensure that SES records do not contain false or intentionally misleading information. Any intentional and unauthorized alteration or destruction of records will lead to disciplinary action and/or termination.

**Protection of Assets and Data**

SES Employees have a responsibility to protect SES assets and data against loss, theft, abuse, unauthorized use, access or disposal. Suspected incidents of fraud, theft, loss or damage must be reported immediately in accordance with the procedure indicated on pages 4 and 5 of the Code.

SES Employees may use SES assets only for legitimate SES business purposes or for other purposes approved by SES’s management.

SES IT systems, including mobile devices or personal computers, and access to the Internet, are provided to help SES Employees perform work related responsibilities. Rules and principles of use of IT systems and of data stored, recorded or processed by those systems are defined by IT Security policies and guidance published on the SES intranet.
Key Requirements

- Comply with SES policies and procedures and applicable laws and regulations relating to the management of data, documents and records.

- Follow SES accounting procedures, as well as all generally accepted accounting principles, standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts and business expense reporting.

- Maintain complete, accurate and timely records and accounts to reflect all business transactions.

- Safeguard all physical, financial, data and other SES assets.

- Use economic, risk-based criteria to make business decisions.

- Provide timely, candid forecasts and assessments to management.

- Maintain sound processes and controls.

- Retain documents and records that relate to existing or reasonably foreseeable litigation, audits or investigations as instructed by in-house legal counsel.

4. Political Activities and Contributions

SES respects and supports the right of its Employees to participate in political activities. However, these activities should not be conducted on SES time or involve the use of SES resources and should not interfere with the employee’s performance. SES Employees who become involved with a political group must make it clear that such activities are being conducted purely in a personal capacity and not on behalf or in connection with SES.

SES Employees will not be reimbursed for personal political contributions.

No corporate funds or services shall be paid or furnished to any political party or any candidate for, or incumbent in, any public office, except as permitted by law and as approved by the SES Executive Committee.
5. **Fair Employment Practices**

SES is committed to fair employment practices, including the prohibition against all forms of illegal discrimination. By providing equal access and fair treatment to all SES Employees on the basis of merit, we foster SES’s success while enhancing the progress of individuals and the communities where our businesses are located.

SES is committed to following applicable labour and employment laws wherever it operates. This includes observing those laws that pertain to freedom of association, privacy, recognition of the right to engage in collective bargaining, the prohibition of forced, compulsory and child labour, and those laws that pertain to the elimination of any improper employment discrimination.

**Key Requirements**

- Comply with all applicable laws and regulations.

- Use merit, qualifications (e.g., education, experience, competencies) and other job-related criteria, complying with applicable laws, as the sole bases for all employment-related decisions affecting employees and applicants.

- Recruit, hire, train, compensate, promote and provide other conditions of employment (e.g., office space, career development opportunities, mobility) without regard to a person’s race, colour, religion, national origin, gender (e.g., no discrimination for reasons linked to pregnancy), sexual orientation, age, disability, veteran status or other characteristics protected by law.

- Provide a work environment free of improper harassment, including but not limited to harassment directed at a person because of his or her race, religion, gender, sexual orientation, disability, etc.

- Respect the privacy rights of employees by using, maintaining and transferring their personal data in accordance with applicable national laws and SES guidelines and procedures. While seeking to maintain employee privacy, SES reserves the right to monitor use of SES property (e.g., computers, e-mail, phones, proprietary information) to the extent permitted by and in accordance with applicable law.

- Take affirmative actions (where permitted by law) to increase opportunities in employment for women, minorities, the disabled and certain veterans.
• If a conflict arises between the requirements of this policy and the laws, customs or practices of a particular country, consult with management and in-house legal counsel to determine the most appropriate course of action.

Employer’s Expectations

• All employees should act as an ambassador for the SES brand. They are expected to be committed to SES and to behave ethically and equitably vis-à-vis their peers. All fellow employees should be treated with mutual respect and trust.

• SES employees are therefore expected to live SES’s commitment to diversity and sustainability. SES employees should also conduct their business with honesty and integrity and in a professional and lawful manner that fosters the company’s reputation. SES employees are required to handle confidential information with due care and skill, acting lawfully and in the interest of SES.

6. Environment, Health & Safety

SES is committed to achieving environmental, health and safety (EHS) excellence. SES strives to provide a safe and healthy working environment and to avoid adverse impact and injury to the environment and to the communities in which it does business.

Key Requirements

• Comply with all relevant environmental, health and safety laws and regulations.

• Create and maintain a safe working environment and endeavour to prevent workplace injuries.

• Reduce waste, emissions and the use of toxic materials and dangerous goods, and substitute environmentally-friendly products to the extent available and cost-effective.

• Eliminate unreasonable risks from our activities, products and services.

• Address site contamination issues in a cost-effective and appropriate manner.

• Respect the environmental rights and interests of neighbors.
7. Bribery

SES will not tolerate any form of bribery or corruption, even if it costs us business

SES takes a zero-tolerance approach to bribery and corruption in all forms and will uphold all laws relevant to countering bribery and corruption in all the jurisdictions in which it operates. SES is committed to implementing and enforcing effective systems to counter bribery and corruption.

**What is Bribery?**

Bribery is the offering, promising, giving, receiving or requesting of any form of advantage to encourage any action which is illegal, unethical or a breach of trust. Bribes can be in the form of money, gifts, loans, fees, hospitality, services, discounts, the award of a contract, or anything else of value. It is not just illegal to pay bribes to government officials. It is also illegal to pay bribes in commercial situations as well.

**Facilitation payments** are typically small, unofficial payments made to secure or expedite a routine or necessary action (for example, a $100 payment to a government official). They are common in many jurisdictions in which SES operates, but are bribes under the anti-bribery laws governing SES.

**Key Requirements**

- SES is subject to anti-bribery laws that make it illegal to pay any form of bribe anywhere in the world. It is also illegal to allow any third party (such as a sales agent, distributor or consultant) to pay a bribe on our behalf.

- SES Employees should never offer, promise or give, directly or indirectly, any bribe under any circumstances.

- SES Employees should never accept a payment, gift or hospitality from a third party that you know or suspect is offered with the expectation that you will provide a business advantage for them or anyone else in return.

- A business courtesy, such as a gift or entertainment, should never be offered under circumstances that might create the appearance of impropriety. It is never acceptable to give or receive a gift or hospitality during any commercial negotiations or tender process, if this could be perceived as intended or likely to influence the outcome. SES has a Gifts & Entertainment Policy detailing the rules about giving and receiving gifts and entertainment. As stated earlier, a copy of this Policy is available on the Intranet.
• SES will not pay any form of facilitation payment under any circumstances. SES will not tolerate any form of facilitation payments being paid by third parties on its behalf.

• SES Employees must avoid any activity that might lead to a facilitation payment being made by SES or by a third party on SES’s behalf, or that might suggest that such a payment will be made or accepted.

• It is never permitted to contribute SES funds or other SES assets for political purposes without the prior approval of the SES Executive Committee.

• Any person or firm (e.g., consultant, agent, sales representative, contractor, commercial representative, distributor, joint venture partner) that represents SES should be obliged to comply with this Code and related laws and regulations.

• Appropriate due diligence in accordance with the Sales Agents and Representatives Policy must be carried out when appointing sales agents and other representatives. A copy of this Policy is available on the intranet.

**SES will never penalise employees who refuse to pay bribes**

**Topics Related to Compliance with Laws**

8. **International Sanctions and Embargoes**

As a global group, all SES entities and employees must comply with all applicable economic sanctions regimes. The United Nations (“UN”), European Union (“EU”) and its member states, the United States (“US”), and other countries impose financial and trade sanctions against specific countries (“Sanctioned Countries”), industries, entities and persons (collectively referred to as “Sanctioned Parties”). Violations of these laws or regulations may subject SES and individuals to serious civil and criminal penalties. Moreover, certain countries (such as the US) apply their sanctions laws extraterritorially to reach transactions that have no apparent connection with the US. To ensure full compliance with all applicable laws, any new or renewed transactions or commercial activities that raise potential sanctions compliance issues must be reviewed. The Legal Department maintains an internal chart of sanctioned countries and parties which is regularly updated. The chart is available on the Compliance@SES intranet page.

To protect SES’s interests and ensure compliance with applicable sanctions rules, it is imperative that SES follows a “know your customer” policy wherein it knows the types of commercial activities in which our customers are
engaged. No commercial activities or proposed commercial activities raising potential sanctions questions are to be undertaken unless and until the Legal Department has reviewed and cleared the business activity for sanctions compliance purposes.

Key Requirements

- Due to comprehensive sanctions applied by the US and/or the EU to Cuba, Iran, North Korea, Sudan and Syria, all business that may touch these countries, or entities located in these countries, must be re-viewed by Legal before engaging in any business discussions or other activities.

- Prior to engaging in a commercial activity in one of the other countries identified on the chart of sanctioned countries, the SES responsible employee must provide to the Legal Department the names and addresses of all parties known to be involved in the proposed activity.

- The full procedure is described in the Sanctions Compliance Policy available on the Compliance@SES intranet page.

9. Export Compliance

All employees engaged in the transfer of hardware, software or information that is subject to the export control laws of any jurisdiction must ensure transfer of such items complies with those laws. The US export control rules are often triggered by transfers of information from SES’s US entities or suppliers and SES employees outside the US. SES has developed a Technology Control Plan that outlines SES’s policies and procedures when US-controlled hardware, software or technical information is shared.

When requesting a shipment of hardware, no matter where the shipment originates, employees should contact their local logistics contact to ensure a reputable freight forwarder is used, customs duties are paid and all export laws are followed.
Key Requirements

- When transferring US-controlled technical information, contact an Export Compliance Coordinator (ECC) to ensure that all rules are followed and the information is properly marked.

- When transferring any hardware, follow the global shipping process and contact your local logistics representative.

10. Relationships with Competitors and Business Partners

SES is dedicated to compliance with the competition and antitrust laws in the countries in which it does business. Competition laws directly affect SES’s business. Given the inherent complexity of competition issues, SES Employees should seek guidance on all such issues with in-house legal counsel.

Key Requirements

- Comply with all applicable competition laws, decrees, orders and undertakings affecting SES and SES Employees.

- Do not propose or enter into any agreements or understandings – expressed or implied, formal or informal, written or oral – with any competitor regarding any aspect of the competition between SES and the competitor for sales to third parties.

- Do not propose or enter into any agreements or understandings with customers which restrict the price or other terms at which the customer may resell or lease any product or service to a third party, unless you have obtained prior written approval from in-house legal counsel.

- Do not propose or enter into any agreements or understandings with suppliers which restrict the price or other terms at which SES may resell or lease any product or service to a third party, unless you have obtained prior written approval from in-house legal counsel.

- An SES Employee in possession of competitively-sensitive information as a result of being previously employed at a competitor must comply with all confidentiality and non-disclosure agreements in effect with that previous employer. SES Employees must not seek out commercially sensitive information from other SES Employees who recently worked at a competitor.

- Consult with in-house legal counsel early in the process of evaluating any proposed merger, acquisition or joint venture.
• Consult with in-house legal counsel in connection with business arrangements that could raise competition law issues, including:
  o Exclusive arrangements for the purchase or sale of products or services
  o Bundling of goods and services
  o Agreements that restrict a customer’s choice in using or reselling a product or service
  o Technology licensing agreements that restrict the freedom of the licensee or licensor
  o Selective discounting
  o Distribution arrangements with competitors.

11. **Money Laundering**

Money laundering, which is the process of making the proceeds of criminal activities appear to be legitimate, is prohibited in most countries. SES is committed to complying with anti-money laundering laws in every country in which it conducts business.

SES will only do business with parties involved in legitimate business activities and whose funds are derived from legitimate sources. Involvement in relationships and transactions where money laundering occurs could seriously damage SES’s reputation.

**Key Requirements**

• Follow all applicable due diligence and screening procedures (for customers, suppliers, business partners, sales agents, etc.) to ensure that parties with whom SES does business are involved in legitimate business activities.

• Comply with all applicable laws that prohibit money laundering and that require reporting of cash or other suspicious transactions.

• Do not accept payment in cash, via money orders or payment from any party without clearance from a person designated by the Compliance Committee.

• Do not pay third parties with a corporate cheque written to “cash” or “bearer”. All cheques should be in the name of the person entitled to payment and not to a third party designated by such person.

• Wire transfers should be made to bank accounts in the name of the person entitled to payment and not to a third party account designated by such person. Such bank accounts should be in the country (1) where the service or goods were provided, (2) where the recipient is incorporated or
has its headquarters, or (3) (if the recipient is a person) where he or she resides.

- Watch for warning signs that indicate money laundering and other illegal activities or that violations of SES policies are occurring. For example, watch out for unusually complex payment structures which have no real business purpose or for unusually favourable business terms.

- If questions or concerns arise regarding money laundering, immediately raise the matter with in-house legal counsel before proceeding with a transaction or matter. Resolution of any such matter must be well documented.

**Other Topics**

12. **Data Security**

SES has developed a data management framework that outlines how data, documents and other types of information are defined, classified and secured. Data users are responsible for applying the correct classification to data they use or create in compliance with the Data Classification Policy and for managing data in compliance with the Data Handling Policy.

13. **Confidentiality and Privacy**

Confidential information (or any non-public information) related to SES or its products or services is to be treated as confidential during and after an SES Employee’s term of employment.

Confidential information includes all information covered by non-disclosure agreements executed by SES, and all non-public information that may be of use to competitors or harmful to SES or its customers, if disclosed.

SES is committed to protecting personal data collected from or maintained regarding third party individuals and SES Employees. Each SES Employee must take care to protect individually identifiable third party or SES Employee information and other sensitive personal information from inappropriate or unauthorized use or disclosure.

Any occurrence of unauthorized access or attempted theft of confidential information may be reported as indicated on pages 4 and 5 of the Code.

**Key Requirements (Confidentiality)**

- Protect SES’s confidential information and do not disclose it to third parties, unless the third party is bound by adequate confidentiality obligations (e.g., via a non-disclosure agreement).
• Store confidential information securely.

• Consult with in-house legal counsel before establishing or updating any system, process or procedure to collect, use, disclose, or transmit confidential information or personal data (third party or SES Employee).

• Electronic storage of confidential information through cloud-based solutions is subject to prior approval by the IT Security team.

Key Requirements for Personal Data Protection (Data Privacy)

• Comply with SES’s Global Data Protection Policy and all applicable privacy and data protection laws and regulations.

• Provide individual third parties and SES Employees, as required by law and/or by the privacy and information protection procedures of SES with:
  
o Notice of relevant privacy policies
  
o Descriptions of the types of information being collected and the uses to be made of the information
  
o Choices regarding certain uses of the information
  
o Access to the information for verification and correction
  
o Security measures for the information

• Learn and follow procedures for privacy and data protection. Particular attention should be given to the protection of sensitive personal information (e.g., financial, medical, family-related information).

• Do not acquire, use or disclose individual SES Employee or individual third-party information in ways that are inconsistent with privacy policies or with applicable laws or regulations.


Among SES’s most valuable assets is its intellectual property – patents, trademarks, copyrights, trade secrets and business processes. It is SES policy to establish, protect, maintain and defend its intellectual property rights and to use those rights in a commercially responsible manner. All SES Employees must take steps to safeguard these assets.

In addition to protecting SES’s intellectual property rights, SES respects the valued intellectual property rights of third parties, including those of SES’s customers, partners and competitors. Unauthorized use of the intellectual property rights of third parties may expose SES and SES Employees to civil law suits and damages as well as significant fines and criminal penalties.
New SES products, services, processes, hardware and software, and any proposed use of the intellectual property of third parties, should be timely and reasonably reviewed for potential infringement by in-house legal counsel (or directly to SES IPR counsel at SES-ipr@ses.com).

**Key Requirements**

- Identify and protect commercially significant SES intellectual property.

- Respect valid patents, copyrighted materials and other protected intellectual property of third parties.

- Consult with in-house legal counsel concerning necessary licenses or approvals to use intellectual property of third parties.

- Consult with in-house legal counsel before:
  - Soliciting, accepting or using proprietary information obtained from third parties
  - Disclosing SES proprietary information to third parties
  - Permitting third parties to use SES intellectual property

- Assert intellectual property rights only in ways consistent with relevant intellectual property and trade secret laws.

- Understand your responsibilities to SES regarding new ideas and inventions that you might develop during your employment with SES. Consult with in-house legal counsel if there is any question about these responsibilities.

- Comply with the guidelines for use of SES trademarks, trade names and corporate logos. Guidance regarding such use may be obtained from corporate communications or in-house legal counsel.

- You may in some departments have access to SES names or product names or other valuable ideas that are under consideration but have yet to be protected (trademarked or patented), and you must keep these potential trademarks or patents confidential as well.

- Intellectual property related to ideas and inventions relevant to SES’s business, and created in whole or in part using SES facilities or equipment or developed while you are an SES Employee, are property of SES.