



**MINUTES OF THE  
EXTRAORDINARY GENERAL MEETING  
OF SES  
ON THURSDAY 7 APRIL 2022**

SES, Société Anonyme  
R.C. Luxembourg B 81.267  
Château de Betzdorf  
L-6815 Betzdorf

**Bureau:** M. Frank ESSER, Chairman  
M. Thai RUBIN, Secretary  
M. Mathis PROST, Scrutineer  
Me Laurent SCHUMMER, Scrutineer

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## Minutes

**of the extraordinary general meeting of shareholders of SES on Thursday 7 April 2022 at 11:50 a.m. at *Château de Betzdorf*.**

The Meeting was opened at 11:50 a.m. by Mr. Frank Esser, Chairman of the Board of Directors, who welcomed all participants to this Extraordinary General Meeting, explaining that this meeting will be held in accordance with the law of 23 September 2020 as amended by the law of 25 November 2020 which introduced the possibility to hold general meetings by remote voting, through a proxy appointed by the company and by telephone conference. The Chairman informs the Meeting that, although shareholders have been invited to ask their questions before the meeting, there will also be a possibility to ask questions during the meeting.

As every year, the holders of FDRs have been invited to give their voting instructions to the Banque et Caisse d'Epargne de l'Etat as Fiduciary, which has instructed the proxy holders appointed by the Company in accordance with the law of 23 September 2020 as amended by the law of 25 November 2020, to represent them at the meeting.

The file including the reference documents for the Meeting was sent with the notice letter on 7 March 2022 to all Class A and B shareholders. The documents were also made available for inspection with the Fiduciary, respectively with the two Listing Agents, BGL BNP Paribas in Luxembourg and Société Générale in Nantes, which serves as a contact point for French FDR holders. The announcement of the extraordinary meeting was made on 8 March 2022 in the Luxemburger Wort, the Financial Times and Les Echos. On the same day, the documents relating to the meeting were published on the company's website: [www.ses.com](http://www.ses.com) and on the BCEE's website: [www.bcee.com](http://www.bcee.com). The publications in accordance with the law of 23 September 2020 as amended by the law of 25 November 2020 were made on the website of the Company.

Present in the room are the Chairman, the Managing Director Steve Collar, the Chief Financial Officer Sandeep Jalan, the Company's lawyer Mr. Laurent Schummer, the Secretary of the Board of Directors Mr. Thai Rubin, Mr. Mathis Prost, Senior Manager Legal Services of SES, Notaire Me Baden, seven members of the Board of Directors and certain members of the Executive Committee. The other members of the Board of Directors and of the Executive Committee are available to provide information to the shareholders, participating remotely in

the meeting.

The Chairman explains and the Meeting notes that:

I. The agenda of the Meeting is as follows:

1. Attendance list, quorum and adoption of the agenda
  2. Nomination of a secretary and of two scrutineers
  3. Approval to reduce the share capital pursuant to article 450-7 of the law of 10 August 1915 on commercial companies, by an amount of twenty two million five hundred thousand euros (EUR 22,500,000) by cancellation of twelve million (12,000,000) class A shares without indication of a nominal value and six-million (6,000,000) class B shares without indication of a nominal value, acquired by SES Astra acting for and on behalf of SES under the share buy-back program of 6 May 2021, to bring it from its current amount of seven hundred eighteen million nine hundred eighty-three thousand Euro (EUR 718,983,000) represented by a total of five hundred seventy-five million one hundred eighty-six thousand four hundred (575,186,400) shares divided into three hundred eighty-three million four hundred fifty-seven thousand six hundred (383,457,600) class A shares without indication of a nominal value and one hundred ninety-one million seven hundred twenty-eight thousand eight hundred (191,728,800) class B shares without indication of a nominal value, to six hundred ninety-six million four hundred eighty-three thousand Euro (EUR 696,483,000) represented by a total of five hundred fifty-seven million one hundred eighty-six thousand four hundred (557,186,400) shares without indication of a nominal value divided into three hundred seventy-one million four hundred fifty-seven thousand six hundred (371,457,600) class A shares without indication of a nominal value and one hundred eighty-five million seven hundred twenty-eight thousand eight hundred (185,728,800) class B shares without indication of a nominal value
  4. Approval to amend article 4 (Corporate Capital) to take into account the reduction of the subscribed share capital to six hundred ninety-six million four hundred eighty-three thousand Euro (EUR 696,483,000) represented by a total of five hundred fifty-seven million one hundred eighty-six thousand four hundred (557,186,400) shares without indication of a nominal value divided into three hundred seventy-one million four hundred fifty-seven thousand six hundred (371,457,600) class A shares without indication of a nominal value and one hundred eighty-five million seven hundred twenty-eight thousand eight hundred (185,728,800) class B shares without indication of a nominal value
  5. Power of attorney to the board of directors of SES, with full power of substitution, to effect the above resolutions by notarial deed as of September 2022
  6. Miscellaneous
- II. In accordance with the legal provisions, the shareholders were convened by the Chairman of the Board of Directors by registered letter dated 7 March 2022.
- III. The shareholders present or represented and the number of shares they hold are indicated on an attendance list which, after having been signed by the proxies of the represented shareholders and the members of the Bureau, will remain attached in copy to the original of these minutes.

The proxies of the represented shareholders, after having been initialled *ne varietur* by the members of the Bureau, shall also remain attached to the original of these minutes.

- IV. At the opening of the meeting, the attendance list shows that out of the 383,457,600 shares of category A and the 191,728,800 shares of category B representing the entire share capital, 362,373,851 shares of category A and 185,728,800 shares of category B are present or represented. The 7,281,652 FDRs held by SES, the 12,000,000 FDRs held by SES Astra and the 6,000,000 Class B shares are not included in the calculation of the quorum and do not participate in the vote.
- V. The meeting is therefore properly constituted to deliberate validly on the items on the agenda.

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### **1. Attendance list, quorum and adoption of the agenda**

The shareholders take note that more than half of the shares of class A and more than half of the shares of class B are represented, so that in accordance with article 24 of the articles of association, the Meeting can validly deliberate. The agenda, as set out in the letter of convocation sent by the Chairman of the Board of Directors to the shareholders on 7 March 2022, was unanimously adopted. The convening letter was accompanied by all the reference documentation including the draft resolutions submitted to the shareholders.

### **2. Nomination of a secretary and of two scrutineers**

The Chairman appoints Mr Thai Rubin as Secretary. On the proposal of the Chairman, the Assembly chooses Mr Laurent Schummer and Mr Mathis Prost as scrutineers. The Chairman thanks the scrutineers for accepting this function.

### **3. Presentation of the three proposed resolutions**

The chairman explains to the Meeting that the resolutions which have been submitted to the vote relate to the cancellation of the 12 million Class A shares and of the 6 million Class B shares currently held by SES Astra on behalf of SES and the reduction of the share capital of SES by a total amount of 22,500,000 Euros. The cancellation and reduction will be made in September.

The Chairman invites notary Me Baden to read out the proposed resolutions as per the deed prepared by her.

According to the first resolution, the Meeting approves to reduce the share capital pursuant to article 450-7 of the law of 10 August 1915 on commercial companies, by an amount of twenty two million five hundred thousand euros (EUR 22,500,000) by cancellation of twelve million (12,000,000) class A

shares without indication of a nominal value and six-million (6,000,000) class B shares without indication of a nominal value, acquired by SES Astra acting for and on behalf of SES under the share buy-back program of 6 May 2021, to bring it from its current amount of seven hundred eighteen million nine hundred eighty-three thousand Euro (EUR 718,983,000) represented by a total of five hundred seventy-five million one hundred eighty-six thousand four hundred (575,186,400) shares divided into three hundred eighty-three million four hundred fifty-seven thousand six hundred (383,457,600) class A shares without indication of a nominal value and one hundred ninety-one million seven hundred twenty-eight thousand eight hundred (191,728,800) class B shares without indication of a nominal value, to six hundred ninety-six million four hundred eighty-three thousand Euro (EUR 696,483,000) represented by a total of five hundred fifty-seven million one hundred eighty-six thousand four hundred (557,186,400) shares without indication of a nominal value divided into three hundred seventy-one million four hundred fifty-seven thousand six hundred (371,457,600) class A shares without indication of a nominal value and one hundred eighty-five million seven hundred twenty-eight thousand eight hundred (185,728,800) class B shares without indication of a nominal value.

With 544,648,258 votes in favour, 27,590 votes against and 3,609,622 abstentions, the Meeting approves the cancellation of shares and reduction of share capital.

According to the second resolution, the Meeting approves to amend article 4 (Corporate Capital) to take into account the reduction of the subscribed share capital to six hundred ninety-six million four hundred eighty-three thousand Euro (EUR 696,483,000) represented by a total of five hundred fifty-seven million one hundred eighty-six thousand four hundred (557,186,400) shares without indication of a nominal value divided into three hundred seventy-one million four hundred fifty-seven thousand six hundred (371,457,600) class A shares without indication of a nominal value and one hundred eighty-five million seven hundred twenty-eight thousand eight hundred (185,728,800) class B shares without indication of a nominal value.

With 544,644,258 votes in favour, 27,590 votes against and 3,613,622 abstentions, the Meeting approves the amendment of the articles of association.

According to the third resolution, the Meeting grants power of attorney to the board of directors of SES, with full power of substitution, to effect the above resolutions by notarial deed as of September 2022.


With 544,644,258 votes in favour, 27,590 votes against and 3,613,622 abstentions, the Meeting grants a power of attorney to the board of directors, with full power of substitution.

#### **4. Divers**

There being no further business under this item, the Chairman closes the meeting at 12.05 p.m., expressing the hope that the shareholders will be back in Betzdorf in good health next year for the meeting in 2023.

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Minutes of the Extraordinary General Meeting of 7 April 2022, signed in accordance with Article 26 of the company's Articles of Association by the bureau of the meeting:



Frank ESSER  
Président



Thai RUBIN  
Secrétaire



Mathis PROST  
Scrutateur



Laurent SCHUMMER  
Scrutateur