

ENVIRONMENTAL, SOCIAL AND GOVERNANCE REPORT

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OUR APPROACH

OUR HORIZON STRATEGY GRI 2-22-A

Our ESG journey has led us to re-examine not only our responsibility as a company, but also what more we can do to positively impact the planet and humanity. In fact, our core services and strengths as a company place us in a unique position to do so. We have the capability to harness the power of space to meet some of the most pressing challenges on earth.

The SES Horizon ESG Strategy which we developed in 2021, aligns global challenges as outlined in the UN's

Sustainable Development Goals with our capabilities and expertise. Working in partnership with our stakeholders, our ESG Strategy provides the opportunity to transform how we run our business and create long-term value for us and for the planet.

Our Horizon ESG Strategy focuses on four key pillars where we have identified we can make a real difference: Sustainable Space, Climate Action, Diversity and Inclusion, and Critical Human Needs.

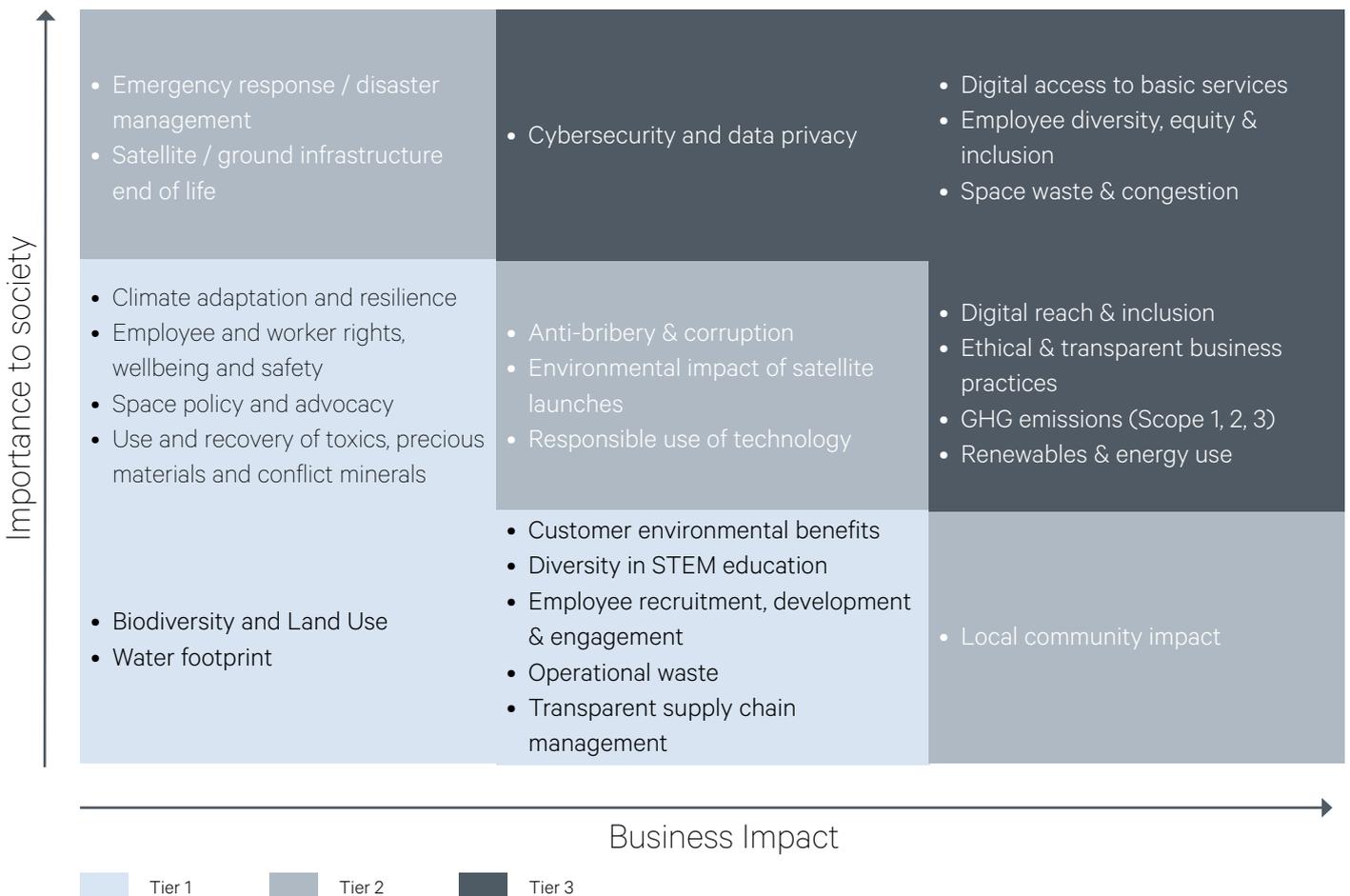
	Sustainable space	Climate action	Diversity & Inclusion	Critical human needs
	Lead, collaborate, and innovate for sustainable space.	Take bold climate action by setting targets and innovating for the planet.	Make the space industry more diverse and inclusive, starting with SES.	Empower communities to thrive with services to support critical human needs.
Our responsibility	Innovate to reduce our footprint from launch to decommissioning.	Reduce Green House Gas emissions across operations and our supply chain.	Build a more diverse and inclusive workforce across all levels of our business.	Develop partnerships and innovate to increase access to education, health, and information services.
Our opportunity	Advocate best practice approaches to ensuring industry-wide responsible use of space	Provide solutions to combat environmental challenges through satellite connectivity	Increase diversity and inclusion in the space industry through targeted actions and investments.	Expand reliable access to content and connectivity to build sustainable communities.



MATERIALITY GRI 3-1 AND 3-2

Completing a materiality matrix is one of the first steps to ensure SES is fulfilling its role as a responsible organisation that has a positive impact on society. Our materiality matrix helps us identify risks and opportunities and supports our decision making as we develop our corporate strategy. The work we have done in this area also provides the foundation for our ESG strategy. Our most recent materiality matrix was completed in 2021 with the help of an external consulting firm and involved multi-stakeholder dialogues to help us identify the issues that were most material to our business and to those we serve.

We carried out external interviews with industry experts, customers, NGO partners, civil society, and government representatives as well as gathered internal input through workshops, surveys, and an ESG investor rating analysis. The resulting materiality matrix grouped the identified issues under different tiers based on their impact on the business and society. For SES, our Tier 1, most critical priority issues include SES’s digital engagement, Diversity and Inclusion, operational carbon footprint, energy use, space interaction and waste minimisation.



STAKEHOLDER ENGAGEMENT **GRI 2-29**

Our mission to make an impact on earth through our sustainability strategy can only be accomplished through close collaboration with our key stakeholders. Our sustainability engagement strategy involves all our internal and external stakeholders - our employees and shareholders, as well as our customers, suppliers, investors, corporate partners, governments, civil society, industry associations and NGOs. We collect

regular feedback from our stakeholders to ensure we continue to make a difference in society and peoples' lives through our ability to connect individuals on a global scale. Through our active engagement, we foster greater trust amongst our stakeholders in the work we do and ensure a level of transparency which is essential to move forward with our sustainability strategy.

Our stakeholders



GOVERNANCE **GRI 2-12**

At SES, we are committed to making a positive impact on the communities we operate in and wider society. We have set ambitious ESG goals to ensure that all our activities align with our values. Our aim is to harness the power of space to transform life on earth, especially in underprivileged and underserved parts of the world. We believe that good governance is essential to achieve these aims. Therefore, we strive to ensure that our focus on ESG runs consistently from the top of the organisation down to all our employees as well as to our vendors, agents, and suppliers. We are committed to running every aspect of our business with integrity, transparency, and accountability.

Our Chief Executive is ultimately responsible for the delivery of our ESG strategy. The Chief Legal Officer is the senior leader reporting to the CEO with ESG in their remit and supervises a Director of Social and Environmental Impact. The ESG team works across the organisation with key internal stakeholders in each area of the

business -Technology, Finance, Strategy, Customer verticals, HR, Compliance, and Risk - who each have relevant ESG priorities and implementation responsibility.

The Board of SES through its committees supervises our ESG programme, including the targets set across our sustainability pillars. The Audit and Risk committee is briefed every quarter on the progress of ESG topics and the targets of the ESG programme. The Board's Remuneration Committee is responsible for senior leadership compensation associated with ESG targets, including an absolute reduction target of our global Scope 1 and 2 emissions and a target associated with female leadership in SES at the people management level. The SES board additionally reviews and approves the Annual Report, which includes the sustainability section. Starting in 2024 the board will review and approve the double materiality assessment of the company.

OUR ENVIRONMENTAL IMPACT

SUSTAINABLE SPACE

Satellites deliver many of the services that improve our modern lives. Global Positioning Systems, financial services, weather monitoring, internet and video distribution, and healthcare – are but a few of the satellite applications we have come to rely on. SES has been connecting businesses, communities and governments for more than 40 years and

our work is built on a strong foundation of sustainable innovation.

With the rapid proliferation of satellite systems, space faces sustainability challenges, particularly in low Earth orbit (LEO). As a result, our commitments in this area are business-critical placing them in the top quartile of our Materiality Matrix.

OUR COMMITMENT TO SPACE SUSTAINABILITY

The rapidly growing number of non-geostationary (NGSO) satellites – with more than one hundred thousand additional NGSO satellites planned for the next decade or so – creates multiple challenges for a sustainable space environment. The expanding space activity increases the risk of orbital debris and operational issues. SES is committed to working to develop new technologies, partnerships, policies, and solutions that support long-term space sustainability.

Our commitment to improved space resilience includes robust satellite designs, risk assessments, cybersecurity measures, and contingency plans, all of which enhance adaptability to challenges and stimulate durable satellite operations. These principles help to move us to the forefront of space sustainability as we build and contribute to an even more responsible, inclusive, and resilient satellite ecosystem.

Ensuring safe and reliable access to space depends upon management of the space environment for all its users. For SES this means playing a leading role in innovations to facilitate monitoring space activities using the very latest technology in Satellite Data Management (SDM), Space Situational Awareness (SSA), Space Debris Mitigation, Space Safety and Space Traffic Management (STM.)

Sustainable Space stands as a fundamental pillar within our Horizon Strategy, a purpose-driven Environmental, Social, and Governance (ESG) strategy launched in 2022. Our Commitment to positive impact in this domain centres around three key approaches.



SUSTAINABLE SPACE

Lead, collaborate, and innovate with the industry to ensure secure and sustainable use of space.

- Compete lifecycle assessment on SES products by 2030
- Get a Space Sustainability Rating by the World Economic Forum



In 2023 SES identified its commitments to space sustainability focusing on the following principles:

- Promote responsible space sustainability policies and practices.
- Promote sustainable use of space within industry.
- Encourage enhanced space resilience.

In our ongoing pursuit of leadership in space sustainability, we continue our goals of including eco-friendly designs, continuing our history of incorporating responsible best practices including space debris mitigation, resource optimization, end-of-life plans and a focus on accountability and transparency into our operations.



Ensuring our products and services meet the very highest standards of operation.

As part of our ambition to uphold the highest standards for our products and services, we submitted in 2023 our application for O3b mPOWER to receive a Space Sustainability Rating (SSR) review under the process established by the World Economic Forum. Under the SSR programme, a space mission is assessed and scored based on its implemented debris mitigation strategies and other relevant parameters. The SSR aims to mitigate space debris and promote safe and sustainable management.

Setting stretch targets to enhance sustainability across our value chains.

We have developed a methodology and roadmap for ensuring all SES products and services complete Life Cycle Assessments (LCAs) by 2030. This will help us understand the impact that our operations have on Earth and help us either identify mitigations or look for new ways to meet the needs of our customers as they too seek to be more sustainable.

LCAs provide comprehensive information about the environmental impacts of a product or service through its end-of-life, allowing for more informed decisions regarding more sustainable development and design. By understanding the environmental impacts associated with each stage of a products' or services' life, it is possible to identify where improvements can be made to reduce waste, minimise impacts and improve sustainability.

In 2023 we performed our first LCA on a broadcast satellite. This analysis provided SES with the data needed to integrate our findings into an action plan for improvement. The action plan may involve identifying internal and external stakeholders we can work with as well as potential partnerships or investment opportunities to drive more sustainable and less impactful practices in our operations.

Establishing partnerships and fostering international co-operation

SES actively collaborates with a variety of international organisations to ensure sustainable space development. We firmly believe that international cooperation and partnerships are essential for achieving responsible, enduring, and secure access to space.

SES contributes to collecting and sharing critical data related to satellite operators' safety and STM coordination through public and private initiatives, including the European Space Surveillance and tracking network (EUSST), the U.S. Combined Space Operation Centre (CSpOC) and as a founding member of the Space Data Association (SDA). We are also members of the Space Safety Coalition (SSC) and signatories of the World Economic Forum Space Industry Debris Statement. SES is also committed to working within the space sustainability efforts of the United Nations including the initiatives of the International Telecommunication Union.

Furthermore, as part of the Global Satellite Operators Association (GSOA) we have recently participated in the development of and endorsed the GSOA Code of Conduct on Space Sustainability. This Code encourages operators to adopt responsible practices that mitigate the risk of in-orbit collision, minimise non-trackable debris threats, safeguards human presence in space, and limit impacts on optical astronomy.

In 2023, SES entered into a partnership with Northstar to develop new Space Situational Awareness tools. Our new agreement to collaborate on the implementation of next-generation commercial SSA services aims to significantly increase the precision of resident space object (RSO) tracking to enhance the safety and sustainability of operations in space.

CLIMATE ACTION

At SES we are proud to be the global leader in content connectivity. We have pioneered the opportunities of space to transform how we live our lives here on earth and are always looking to do more to make a positive contribution to the world around us. Whilst our business activities may have a lower impact on the environment than those of other companies, SES is keen to make an

important contribution wherever we can in lowering our emissions and helping the world reach international climate goals. We have committed to NetZero by no later than 2050 and are on course to submitting SBTi targets for validation no later than 2024.



CLIMATE ACTION

Take bold climate action by setting targets and innovating for the planet.

- NetZero commitment by 2050
- Develop targets aligned with SBTi



CLIMATE RISKS AND OPPORTUNITIES ^{GRI 2-16}

Climate change is one of the most pressing issues of our time, and it poses significant risks to businesses across the globe. The World Economic Forum’s Global Risks Report 2024 identifies climate change and nature loss as the greatest risks facing humanity over the next decade. The impact of climate change on businesses is multifaceted and can manifest in various ways. Extreme weather events, failure of climate change adaptation, and natural catastrophes are among the top 10 risks for business leaders in East Asia, the Pacific and North America. Changes in

legislation and regulation, such as tariffs, economic sanctions, protectionism, and euro-zone disintegration, are also among the top risks facing businesses in 2024.

In 2023 we carried out a project to evaluate our climate risks and opportunities after an assessment with an international third-party climate consulting firm, EcoAct. This work confirmed our position that acute risks from climate change have yet to impact our operations, but we must be prepared for the potential of more extreme weather events in the future.



In line with TCFD guidance, we have identified the following climate risks:

Physical Risks

Acute

Acute physical risks haven't had a significant impact on SES's operations to date, but they can be expected to occur in greater frequency and intensity in the future, increasing SES's risk exposure. Heatwaves were identified as well as heavy precipitation and hurricanes. Physical hazards can damage both SES and third-party teleports and operations centres.

Chronic

The rise in global temperatures and sea level rise were identified as risks especially related to 3rd-party facilities and partner facilities.

Transition Risks

Stakeholders

Stakeholders, especially investors and regulators but also customers and employees play a large role in the future of climate-related disclosure and actions that SES must take to maintain reputational, market, and compliance expectations.

Low Carbon technologies

The development of low carbon technologies is a transition driver for SES, and we could face low carbon competition and further regulation risks if we don't transition.

Opportunities

- Following extreme weather events, SES's technologies can provide essential satellite-based communications creating market opportunities and reputational benefits for the company.
- Building energy efficiency- as we continue our climate journey, we could avoid costs and emissions for the company.
- SES can realise positive reputational benefits by facilitating emissions reductions as well as have access to green financing.
- Making the transition to low carbon technologies could result in providing opportunities for customers to avoid costs and emissions, could help us to enter new markets and can help reduce emissions exposure by using renewable energy.

Following this analysis, SES will be continuing our understanding of our climate risk with a climate scenario analysis and further integration of climate risk into our risk management processes.

MEETING OUR EMISSIONS TARGETS

As a first step in meeting our emissions targets and driving reductions in our environmental impact, we are leading the way in our industry by pioneering Lifecycle Assessments on space technology. These assessments will drive greater visibility into our environmental impact and identify hotspots and opportunities for reduction. In 2023, we completed our first Lifecycle assessment which will help us build a roadmap for reduction efforts in the future. In addition to managing the impact of our operations, SES is considering how we can use the capabilities of our products and services to help communities suffering from climate related events and disasters as well as drive products and services that help our customers meet their climate challenges.

In 2023 we continued to deliver against the Climate Pillar of our ESG strategy by:

- The completion of our first lifecycle assessment to help us address reductions in our Scope 3 emissions.
- Following an evaluation of our

energy mix, SES made improvements including the procurement of green energy in some of our largest offices including Betzdorf, Munich, The Hague and Hawley as well as a commitment to install renewable energy sources in 3 SES facilities 2024.

Our Emissions – (CDP Report Results GRI 305 and Energy GRI 302)

SES collects emissions data on its direct, energy indirect, and other indirect operations (Scope 1, 2 & 3). We construct our methodology in line with the Greenhouse Gas Protocol (GHG): A Corporate Accounting and Reporting Standard (Revised Edition); Defra Environmental Reporting Guidelines: including streamlined energy and carbon reporting guidance, 2021; the International Energy Agency's (IEA) CO2 Emissions from Fuel Combustion; and The Greenhouse Gas Protocol Scope 2 Guidance. Our data disclosure for this report is from our 2022 emissions, as our 2023 data is not available until the end of the second quarter.

SES carbon footprint 2022

Year	2022	2021	2020	2019
Total emissions total - t CO₂e	328,089	191,402	165,649	221,835
Scope 1	1,082	1,813	2,510	2,177
Scope 2 *	22,898	19,813	30,802	32,843
Scope 3	304,109	169,776	132,337	186,816

* Market based measurement



In 2022 SES recorded a moderate increase in Scope 2 emissions. One of the main drivers of this is the acquisition of DRS Global Enterprise Solutions which increased the number of 3rd party teleports and data centres used from 196 to 228 which increased our effective energy usage. Another factor is the change in electricity conversion factors mandated in countries, particularly in Germany.

Despite there being an increase, we are proud to have kept this under our 2019 Scope 2 number and we are happy to report that our emissions intensity figure reduced by 2.76% (CO2e/revenue) and 5.82% (CO2e/number of employees)

The larger increase is seen in our Scope 3 numbers.

GHG Protocol guidelines detail that we should account for our satellites in the year that they are acquired and we interpret that to be the year that we launch the satellite. For that reason, all the emissions of our satellite manufacturing and launching are accounted for in a single year and will inevitably result in our Scope 3 emissions changing drastically in years where we launch more than one satellite. In 2022, we launched 4 satellites all recognised in the Category 2 “Capital Goods” area of Scope 3. This is the reason for the sharp increase in emissions in 2022.

In July 2022, we launched an electrically powered shuttle service to connect our headquarters in Betzdorf with the main local bus and train station. After analysing utilisation trends, we decided to make the service permanent from January 2023, which required an increase in vehicle capacity. The timetable has been adjusted, to make the service available to a larger number of employees. With around 25% of the employee population using the service several times a week, we are now working on a voluntary monitoring system of our employees' commute emissions so that we can have a more accurate estimate of the environmental

impact of this initiative. This service has received positive feedback from our employees and is aimed at reducing our employee commuting emissions.

Waste Management **GRI 306**

At SES we believe we all have a role to play in reducing waste. Even the smallest of changes in behaviour and in the way we use the products that support us in our workplace – from the food in our employee canteens to the cleaning materials used to sanitise our offices - can add up to make a measurable difference. One example is our use of office supplies. We have rationed our internal catalogue of office equipment we make available to employees from 80 items to 13. The items we supply are selected to meet sustainable criteria. Whenever we can we seek to support the circular economy by giving away office equipment, including office furniture, that is in good condition to the local community. We have removed 321 individual trash bins across all SES buildings and replaced them with 61 recycling centres. This has enabled us to reduce considerably our plastic consumption, as each individual bin contained two plastic bags which were changed every day. Our comprehensive approach to waste handling has led to SES being awarded with the Luxembourg SuperDrecksKescht (SDK) ecolabel 23 years in a row.

In 2023, SES launched a food waste programme that provides high-quality, healthy food to our shift workers 24/7. The programme involves storing excess food from the SES canteen in Betzdorf in vacuum-sealed, reusable jars labelled with ingredients and allergens information. This programme was created by our canteen in collaboration with Facility Management to provide nutritious alternatives to those working shifts while minimising food waste on campus grounds.

Scope 3 total t CO2e	304,109	169,776
of which:		
cat.1 Purchased goods and services	116,106	140,209
cat.2 Capital goods	179,210	21,846
cat.3 Fuel and energy related activities	1,345	1,389
cat.4 Upstream transport etc.	1,827	2,992
cat.5 Waste	37	32
cat.6 Business travel	3,429	779
cat.7 Employee commuting	2,154	2,530

CASE STUDY: REGENERATING A RAIN FOREST

At the intersection of environmental conservation and technological innovation, SES has forged impactful collaborations with ClimateForce, contributing to transformative initiatives that range from reforestation efforts to facilitating crucial connectivity in challenging environments. The success of these endeavours not only meets our aspiration to be a leader in the satellite industry, but also underscores the positive impact that can be achieved through purpose driven collaboration and innovation.

In 2023 this partnership took us North Queensland, Australia, where SES contributed to the co-creation of organic reforestation methodologies through the pilot project Tropical ReGen. Situated on a 372-acre pilot property in Far North Queensland, Australia, Tropical ReGen aims to regenerate a rainforest corridor in the Daintree, the oldest rainforest system in the world. The farm, functioning entirely off-grid, serves as a relevant model for circularity and sustainable practices, managing its water, energy, and waste.

The farm borders two diverse ecosystems: pristine rainforest and mangroves. To restore the landscape to its original state, Tropical ReGen pioneers' innovation in the regeneration sector, using cutting-edge techniques, technologies, and data collection methods. This includes drone scans equipped with Light Detection and Ranging (LiDar) capabilities, alongside research into virtual reality and spatial mapping. SES supports these operations by providing satellite connectivity services through SKALA and by empowering SES employees to actively participate in tree planting on the farm, fostering a tangible connection to SES's environmental initiatives.

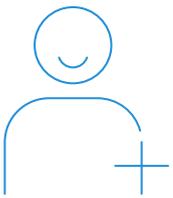
The success of this pilot project holds the potential to catalyse larger regeneration efforts throughout Australia, covering thousands of hectares. At SES we are proud to support projects like Tropical ReGen, which is at the cutting edge of climate technology innovation for biodiversity regeneration, sustainable farming practices, and the rural development of communities.





OUR SOCIAL IMPACT

CRITICAL HUMAN NEEDS



CRITICAL HUMAN NEEDS

Empower communities to thrive with services that help meet critical needs, save lives, & create inclusive and equitable opportunities.

- Drive SES connectivity in developing nations
- Support communities in crisis with disaster response capabilities

As a global leader in content connectivity solutions, SES has consistently utilised satellite services to enhance the well-being of people worldwide. By connecting individuals across diverse locations with content that informs, entertains, safeguards communities, drives business growth, and enriches lives, SES is committed to making a meaningful difference. Whether delivering content or connectivity, we are dedicated to exploring innovative ways to leverage space for the betterment of life on Earth.

Our business with its focus on space operations and capabilities helps to bring about the significant but often unnoticed integration of space into our daily lives. Critical services, including communications, air and maritime transport, financial services, GPS and weather monitoring, are all heavily reliant on space infrastructure and activities. We have the opportunity to use these capabilities to address major social and environmental challenges globally,

showcasing instances where satellites contribute, from monitoring climate change through earth and weather observation to facilitating education and health services in remote areas or refugee camps and supporting humanitarian aid in disaster-hit areas.

SES strives to positively improve daily life on Earth by using space technology as a catalyst. This thinking underlies the fourth pillar of our ESG strategy which is to make a contribution towards the Sustainable Development Goals by doing what we do best:

- Deploy SES connectivity in developing nations and measure the number of connected sites year over year in alignment with SDG 9 target 9.c
- Continue to support communities in crisis with mission critical disaster response and infrastructure capabilities, including assisting communities with training and development for a more resilient response capability.



ADDRESSING THE DIGITAL DIVIDE

In the developed world it is hard for us to imagine living without connectivity to essential services. Access to broadband links up society and provides us with the essential services to go about our modern day lives. But for billions of people life is very different and access to emergency aid, health, financial services and education is held back by the lack of what many of us take for granted. Access to broadband services is now the foundation for economic and social development.

SES works to bring together governments, telecommunications providers, and non-governmental organisation in communities around the world to work in partnership and close the digital divide. We can use our products and services to help by providing satellite capacity for mobile based stations, bringing broadband to the most remote and isolated places. Our close partnerships with our telecommunications clients are used to support them as they expand their networks and bring connectivity to more and more people around the world. In 2023 SES connected over 800 sites in more than 80 developing countries to deliver essential connectivity.

Mindanao, the Philippines

In August 2023 we joined forces with We Are It (WIT), the Philippines' leading telecommunications service provider, to deliver connectivity services via the SES-9 satellite to 43 Filipino Commission of Election (COMELEC) offices. The partnership will see SES enable WIT to deliver reliable and secure connectivity to COMELEC offices in Mindanao, the second-largest island in the Philippines.

WIT will use SES-9 to meet the growing connectivity requirements for mission-critical government operations and digital services in remote regions of the country.

The Galapagos Islands, Ecuador

August 2023 saw SES unveil the first O3b mPOWER satellite terminal built for CNT, Ecuador's largest telecommunications company. This new state-of-the-art satellite terminal will enable CNT to double the speed of the internet across the Galapagos Islands, while having zero negative impact on its fragile environment. The O3b mPOWER communications system is SES's second-generation satellite constellation operating in medium earth orbit and is built on the success of its existing O3b constellation. As well as increasing CNT's capacity to 2.5 gigabits this new facility will enable the establishment of a free Wi-Fi zone for users in the archipelago.

Mexico

SES is working with the Mexican federal agency CFE Telecomunicaciones e Internet para Todos (CFE TEIT) to bring free Internet access in public areas, across the whole of Mexico. Reliable Internet connectivity will transform the lives of those living in underserved areas and close the digital divide in the country.

In 2023, CFE selected SES to deploy more than 1,100 broadband hotspots as part of the Federal Government initiative "Internet para todos" (Internet for everyone). The sites are enabled by the very high throughput Ka-band SES-17 satellite. SES powered Wi-Fi hotspots are being installed in strategic places such as public squares, community spaces, schools, and hospitals throughout Mexico to guarantee reliable Internet access for the entire population, especially for the most remote regions.

This collaboration is the second deployment of SES's capacity under the initiative "Internet para todos" following on from over 1,000 free hotspots enabled via the SES-15 satellite last year.



French Guiana

SES is leveraging its ultra-high throughput SES-17 satellite and high-performance O3b mPOWER system to bring high-speed broadband to remote villages in French Guiana. This initiative will close the connectivity gap for more than 30,000 users across urban and rural population centres in the territory.

Funded in part by the European Union, the French Government and the

Collectivité Territoriale de Guyane (CTG), Marlink, the local network company, and SES will deliver high performance internet access of 30 Mbps across the country. The new local gateway infrastructure will enable the delivery of nearly 3.5 gigabits per second of high-powered satellite capacity bringing digital inclusion to remote villages in places like the Amazonian Forest in French Guiana.

INNOVATING FOR HUMANITARIAN RESPONSE

Natural disasters, wars and the impact of climate change are now ever more apparent. Each brings its own challenge in the form of a humanitarian response and that challenge is usually hampered by inadequate connectivity as vital infrastructure has been destroyed. SES deploys its expertise and technology in such situations to support communities deal with the aftermath of such crises ensuring aid and humanitarian support arrives swiftly and can be coordinated effectively on the ground.

SES's public/private partnership with the Luxembourg government enables two services critical to providing connectivity during disasters and continuing to raise the bar of innovation for humanitarian response.

Emergency.lu

The emergency.lu platform was designed to provide quickly deployable communication capabilities for crisis situations. In operation since 2012 emergency.lu is a partnership between the Luxembourg government and three companies, including SES, and has supported the relief efforts during humanitarian emergencies in 25 different

countries around the world including Haiti, Nepal, Philippines, Mozambique, and Tonga. The emergency.lu platform is based on a global hub infrastructure and satellite capacity, both provided by SES.

Satmed

The Satmed platform is a global platform providing e-health applications, secure data storage and content management and satellite connectivity to provide telemedicine services where infrastructure and connectivity are lacking. The applications include e-health records, health information management, cloud services, e-imaging and radiology, e-learning and consultancy.

The platform is owned by the Government of Luxembourg and open to the global health community to make better use of digital health and technology services. It offers, to governmental and non-governmental organisations, a centralised software-as-a-service platform providing affordable, secure and protection of data privacy compliant access to digital tools that are currently deployed across the globe..

CASE STUDY: TURKEY-SYRIA EARTHQUAKE

On February 6th, 2023, a 7.8 magnitude earthquake occurred in southern Turkey near the northern border of Syria. This quake was followed approximately nine hours later by a 7.5 magnitude earthquake located around 95km to the southwest.

The first earthquake was the most devastating to hit earthquake-prone Turkey in more than 20 years. It was centred near Gaziantep in south-central Turkey, home to thousands of Syrian refugees and the many humanitarian aid organisations also based there. Thousands of people were killed and thousands more injured as seismic shocks toppled buildings and trapped residents under mounds of rubble. The region's infrastructure was destroyed, and communication networks collapsed.

In emergency situations such as this rapid access to information about the situation on the ground is a critical need. It enables governments, NGOs, and emergency services to make an accurate assessment as to the response required and then to mobilise the resources that

will be needed. Once response teams are on the ground connectivity is essential to ensure those teams are coordinated as effectively as possible. The rapid transmission of information in natural disasters such as the Turkish earthquake becomes the difference between life and death.

Once news emerged of the Turkish-Syrian earthquake a first emergency.lu kit was mobilised and despatched within hours. It arrived in Turkey accompanied by members of the Luxembourg Humanitarian Intervention Team (HIT) who are expert in deploying the platform in the field. The equipment was taken to the province of Hatay, which is close to the Syrian border to restore vital communications following the complete breakdown of the telecom infrastructure.

A second emergency.lu kit was sent a few days later to support the set-up and operation of a field hospital in Kirikhan around 40km from Hatay. Inspired by the efforts of their co-workers SESers fundraised amongst themselves a total of 4,300 Euros to go to the relief effort.



DIVERSITY AND INCLUSION GRI 2-7, GRI 401-1, GRI 405-1



DIVERSITY AND INCLUSION

Make the space industry more diverse, equitable, and inclusive, starting with SES.

- 24% females by 2026 in People Manager positions
- Supplier/customer sustainability rating and diversity program by 2025



A diverse workforce and inclusive environment are not just important in and of themselves, we see them as being integral to our success. Our business and our industry will be better driven forward through a diverse workforce that brings different perspectives, experiences, and skills, resulting in better problem-solving, creativity, innovation, and understanding of our customers' needs.

At SES, we take meaningful actions to create an environment where everyone feels valued, respected, and is empowered to thrive in their own unique way. Beyond the numbers and targets we set for ourselves, we help nurture leaders who are inclusive, create safe spaces and inspire others.

Diversity and Inclusion is about creating an environment where any person is welcome to work with SES regardless of gender, gender identity, age, background, ethnicity, ability, stage in life, or sexual orientation. We recognise that, at this moment, we are still limited in measuring diversity at a global level, mainly through the gender dimension. We believe that the measures we continue to take to support women, help not only women, but lead to creating an environment in which all SESers feel included.

As we promised last year, we delivered the strategy of “Women in Leadership” in 2023, which is in line with the targets that we set back in 2021. Promoting

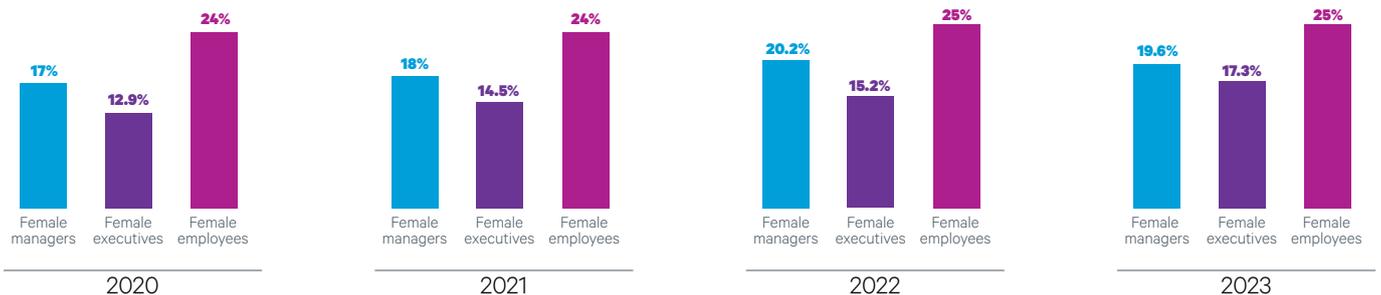
meaningful change while retaining and advancing a talented workforce requires a sincere understanding of the experiences of women. Disseminating this understanding across all-male teams is imperative for progress. In a proactive step earlier this year, we announced our 2023 focus on Women in Leadership, featuring the "Real Talk" initiative—a series of three workshops designed to raise awareness amongst the Senior Leadership Team, of what is happening within SES and equipping them with the tools needed for engaging in challenging conversations.

Women in Leadership and people management positions GRI 2-7-a

We are already seeing real results in female representation across the business since targets were first set in 2019. Female representation as a percentage of total group headcount is up by 1.1% and the number of women in people management roles increased by 3.3%, taking us nearer to our target of 24% by 2026.

We now have 4.4% more women in executive positions since 2019 making a total of 17.3% of women in these positions against our target of 50% by 2026. We have seen the number of women working in operations and engineering increase by 1.4%, now making up 15% in these two areas.

Evolution of female representation by year and segment



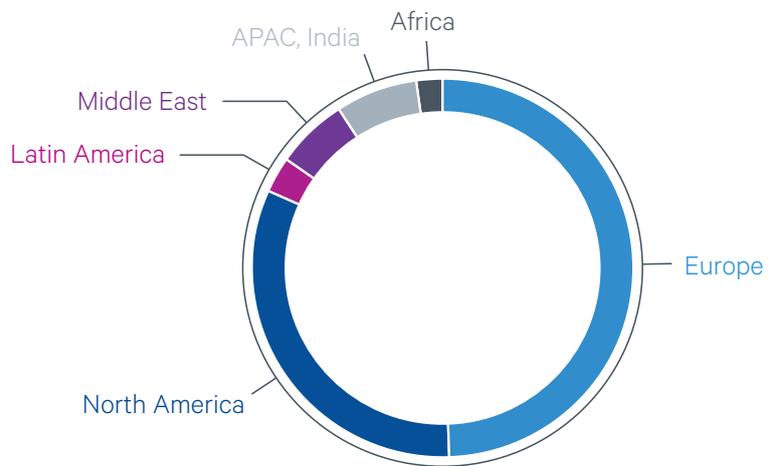
Driving Diversity

As a global company operating from 32 different locations, it is important for our workforce to bring those differing international perspectives. As of end of 2023 our workforce has representation from 89 nationalities. We have a good age distribution across the business and the average age of our workforce is 43 years old.

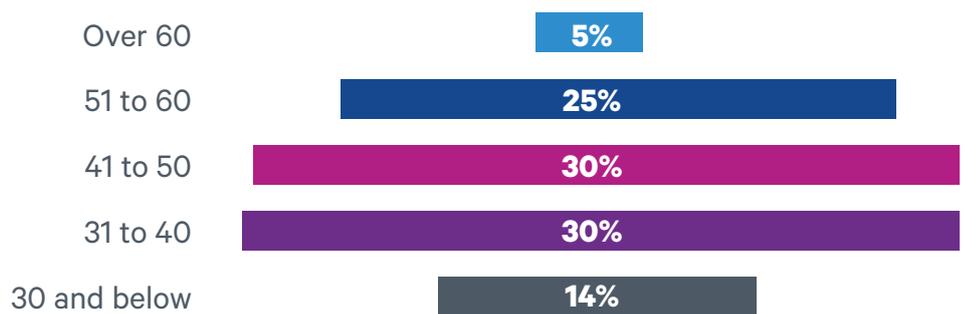
Talent Acquisition

Diversity by the numbers: In 2023 we hired 249 people of which 59% in Europe and 34% in North America

Employee nationalities 2023



Employee age pyramid 2023



OUR D&I ACTIVITIES IN 2023

We encourage our employees, including our senior leaders, to come together throughout the year to celebrate diversity and promote an inclusive culture at SES.

European Diversity Day May 2023

Every year Luxembourg recognises May 23 as EU Diversity Day. This year, 2023, Corinne Cahen, Luxembourg Minister for Family Affairs and Integration and Christian Scharff, President of Intitut pour le Mouvement Societal Luxembourg, joined us at our Betzdorf office to celebrate the day. SES is a signatory to the Luxembourg Diversity Charter which contributes to Luxembourg's progress and innovation in the fields of diversity management and integration.

Pride Month June 2023

In June we celebrated Pride Month with several initiatives designed to celebrate issues around gender identity and sexuality. Activities included Workshops ran by L'autre Cercle, an organisation that supports those involved in diversity and inclusion management in the professional world. The 2-hour Workshops took a closer look at gender identity, with a focus on transgender and non-binary individuals. The aim was to help SESers understand the differences between sex, gender and sexual orientation and give participants the opportunity to explore different actions for improving the inclusion of non-binary and transgender individuals in their teams.

Women in Leadership Event October 2023

On October 26 SES hosted a Diversity Day event with the title "A Stellar Celebration of Women in Leadership." At the event women in our own executive team shared their compelling stories on the path to leadership and talked more about SES's Diversity & Inclusion plans going forward. On the day we announced

our new Women in Leadership coaching initiative. This initiative comprises a 3-to-6-month coaching programme open to all women in grades 10 and above and is designed to help us reach our targets of 24% of people management roles being held by women and 50% of all executive roles held by women by 2026.

"Real Talk"

Our Senior Leadership team took part in three 60-to-90-minute sessions with experts in the field of promoting women into senior leadership roles. The sessions were focused on raising awareness of the issues women face in the workplace and fostering understanding of how to create positive space for women to flourish. The sessions worked to provide the tools to support our Senior Leadership Team lead conversations that enable women to communicate their aspirations but also the barriers they feel they face as they seek to build their careers and advance into senior roles themselves.

#IamRemarkable

The global Google initiative, #IamRemarkable, that aims to empower everyone, especially women, once again helped us support female employees realise their aspirations within SES. This time we ran a Workshop that explored the issue of "imposter syndrome" which holds so many women back with feelings of inadequacy and lack of confidence. This was a live event with the international speaker and author of "The MORE Method", Jen Goover. Our aim was to help our female employees develop a toolkit and the mentality to reframe the negative image they may have of themselves into something much more positive. .

Equality and Inclusion Working Groups

Our Equality and Inclusion Working Groups comprise employees from across the business who have volunteered to support our drive to create a more inclusive and supportive working environment for all our people. We believe our own employees are best placed to tell the business what is required to ensure that any barriers to career development are removed. All our D&I groups are engaged in developing policies and strategic proposals which are presented to the Senior Leadership Team with the aim of driving greater workforce diversity.

There are three Equality and Inclusion Working Groups each with a different area of focus:

- The Gender working group focuses on achieving increased opportunities for all women or any person identifying as a woman inside and outside SES.
- The Ethnicity working group focuses on striving for better representation and opportunities of ethnical minorities at all levels within and outside SES.
- The “general” working group has flexibility to tackle other topics equality and diversity-related topics and can choose its own focus area.

Engagement with Industry and Society

We believe that engaging with external stakeholders across industry and society will help us drive forward our own diversity and inclusion programme. It is also an opportunity for us to give back to our communities and seek to be a leader in our industry when it comes to establishing platforms and partnerships

to create policies aimed at advancing a more diverse, inclusive and dynamic workforces across the space and telecommunications industries.

Stem Education Initiatives

The key to promoting greater diversity in the workforce is ensuring the next generation whatever their gender, gender identity, age, background, ethnicity, ability, stage in life, sexual orientation, think of a career in Science, Technology, Engineering and Mathematics (STEM). We have a wide-ranging programme of industry and educational collaborations and partnerships to support this aim.

Space & Satellite Professionals International (SSPI)

We collaborate with SSPI including one female employee on the board actively participating in events and projects to increase women across the industry.

Brooke Owens Fellowship Programme

The Brooke Owens Fellowship is designed to serve both as an inspiration and as a career boost to capable young women and other gender minorities who, like Brooke, aspire to explore our sky and stars, to shake up the aerospace industry, and to help their fellow people here on planet Earth. This is completed by matching up to forty students per year with purpose-driven, paid internships at leading aerospace companies and organisations and with senior and executive level mentors. SES encourages having a platform for women in STEM to share their ideas, discuss issues and eventually implement change within the industry and promote women in STEM for the future generations.



International Space University

SES is a proud partner of the International Space University (ISU) in developing future leaders of the world space community. We work with the University in developing talent through guest lectures or workshops from SES subject matter experts, professional visits, internship opportunities and even scholarships to cover partial or full tuition fees. In 2023 we included one female employee to their Executive Space Course in March of 2023

America On Tech

America on Tech (AOT) is an award-winning, early pipeline tech talent accelerator on a mission to decrease the racial wealth gap by creating pathways for underestimated students to thrive in technology and innovation. AOT is committed to creating employment pathways by developing, mentoring and providing support to young people of colour between the ages of 16-24. 85% of AOT students identify as African American and/or Latinx and 56% identify as women or gender non-confirming. For Summer 2023, SES has agreed to sponsor two interns from AOT in addition to sponsoring the 2023 Innovators and Disruptors Awards. Lastly, SES will allocate two guest speakers to deliver relevant content regarding satellite telecommunications

Florida International University

We are building relationships with targeted schools who prioritise diversity and inclusion in their values. Last year we worked with Florida International University (FIU) due to their proximity to our Miramar office. FIU is the #1 university in graduating women in Computer Science and the #1 university in graduating minorities within the state of Florida. SES was lucky to place two interns in Miramar to support Maritime Analytics and will continue to develop this relationship in years to come. The interns both come from first generation LatinX families which was great visibility for SES and FIU

Thomas More

SES is always building future-proof, meaningful collaboration with programmes and universities in its field. In this regard, we received for an afternoon some students from the Thomas More University in Belgium and their teacher. As one of the biggest Applied Sciences schools in the country, and its hands-on approach, we hope to have shared our passion for space with the next generation.

DIMAS (Diplome d'Initiation aux Metiers Aeronautique et Spatiaux)

SES welcomed two groups of high school students participating to the DIMAS training (Diplôme d'Initiation aux Métiers Aéronautiques et Spatiaux) provided by the Luxembourg Flight Training Academy (LFTA). This programme aims to make secondary school students discover the aerospace sector, professionals and opportunities, and perhaps even encourage a career in this field later on. Thanks to these visits, SES hopes to find young, motivated professionals to join us once their studies have been completed.

Space goes to school

This is our initiative to reach out to the next generation of would-be workers in the field of space technology. We are aiming to bring to the attention of young people from a range of diverse backgrounds the opportunities that exist in our industry and working with SES. We deliver this programme through the auspices of the ESERO (European Space Education Resource Office) project and our partnership with LSC (Luxembourg Science Centre) the host of ESERO Luxembourg that we signed last year. As part of the programme SESers visit primary and secondary schools in The Netherlands and Luxembourg talking about space, satellites and the opportunities to build a career in this exciting industry.

Mission to Mars

SES Space and Defense sponsored the Sterling Elementary School Mission to Mars initiative in 2023. Sterling is located in rural Alaska, where SES SD provides satellite communications support, providing connectivity to local remote communities, including schools, medical facilities, etc. Mission to Mars is an annual project run by an enthusiastic teacher, where the students act as astronauts in a simulated space

mission over the course of a week. The students each received their assigned roles in completing the mission, suited up in their SES SD provided space suits, build their space shuttle, and began their mission. The Global Network Operations Center was present to act as mission control, providing the team with their mission and counting down to take off. We hope to continue our partnership with the elementary school and grow the programme to other schools across the state.



EMPLOYEE MATTERS

As a global company that employs more than 2000 people, we are committed to building a diverse, inclusive and engaging workplace where everyone can benefit and develop in their work. We are committed to providing a safe and healthy working environment, where our employees feel empowered to take ownership of their careers; and create a community where innovation and creativity can thrive. This depends on the learning and teaching which we provide, as well as policies which protect the fundamental human rights of our people, and where everyone feels included and valued. Our business success at SES is driven by our ability to support our employees to meet their goals through a thorough understanding of the culture and environment they work in and delivering exceptional people and culture working practices for all.

Attractive and Fair Compensation and Benefits

Our compensation philosophy aims to stay ahead of the market and to contribute to the company's organisational goal to attract, develop and retain talent and to treat all employees in a fair and equitable manner.

Key Principles

We benchmark our total compensation against local practices of other global organisations with the Information Communications Technology (ICT) industry as a reference point. Our total rewards include annual base pay, bonus linked to individual, departmental and group financial targets, benefits aligned with local practices as well as long-term incentives to position the Company as a global employer of choice. Being fair and consistent is at the heart of all our compensation & benefits related decisions, whether it is on job grading, salary increases, promotions or benefits. We undergo a global gender pay gap analysis on an annual basis.

Our Employee Rewards & Recognition Programme celebrates achievements through either:

- CEO Award – recognition on a company level for special efforts related to key projects.
- Management spot awards – monetary bonuses as recognition for great work.

Peer recognition through “Thank You letters” and “Dinner on us”

Performance Management ^{GRI} 404-3

SES uses an Annual Performance Review (APR) process to manage and support employee performance, enabling managers to make more accurate decisions on promotion, succession, compensation, and employee evaluation. SES aims to drive employee development and engagement, align employee's work with business objectives and hold employees accountable through continuous monitoring and feedback loops. Upon employee performance

evaluation, SES sets critical areas of improvement and structures its learning and development initiatives, accordingly, targeting both hard skills that are required by ICT and space and telecommunications industries as well as soft skills that enhance employee personal development.

Modern Working Conditions

Working conditions are being increasingly influenced by working hours, workplaces, the work environment, the level of employee empowerment and a state-of-the-art, growth driven management culture. The length of our employees' workweek is generally regulated by the company or by a collective bargaining agreement. Today's living and working conditions require working times to be flexibly organised in accordance with individual needs. We help employees reconcile their professional and personal responsibilities and boost their flexibility and self-determination by giving them the opportunity for mobile working. With COVID-19 forcing most of us to work from home, we adapted conditions and flexible working to accommodate the safety and needs of our employees. Further options for flexible working today include job sharing, part-time work, phased return from leave and reduction in work time.

Health and Safety ^{GRI 403}

Throughout our business, we dedicate the necessary resources to perform risk assessments aimed at protecting all our employees, customers, and partners. We follow the ISO45001 norm "Occupational Health and Safety Management System" issued by the International Organisation for Standardisation. The purpose of our health and safety management system is to provide a framework for managing health and safety risks and opportunities. This framework is shared with all stakeholders and everyone at SES is aware of and commits to it.

The SES headquarters complies with Luxembourg legislation, and we apply

the SES health and safety management system at the Betzdorf (Luxembourg) site. To fully cover the nature of our business around the world we implement a global Environmental, Health and Safety framework that meets or exceeds the environmental, health and safety legislations applicable in the countries in which we operate.

We integrate environmental, health and safety in the management of all business activities focusing on preventing accidents and ensuring the sustainability of our activities, products and services. In every SES site there is at least one person appointed for Occupational Health and Safety activities. There is a dedicated Environmental and Social Governance and Health and Safety task force to support all employees worldwide. This task force discusses during regular reviews major impacts, actions, risks, and opportunities. Its members regularly report to the SES leadership team regarding all major activities

Training and Education ^{GRI 404}

At SES we are focused on providing the best learning and development environment our employees can have. We recognise that providing access to leading edge training and education content and delivery platforms ensures SES remains for our people an attractive organisation to work for and ensures we continue to have the right skill set needed to provide our customers with the business solutions they need in a competitive marketplace.

In 2023 we built on the progress of previous years in diversifying the range of training options we offer and the way those options are delivered. Since Covid we have seen a return to face to face on site training options which complement the remote learning which helps us reach employees of 75 nationalities operating in 34 countries. Our aim is always to be a leader in how we support the learning and development needs of our people so in 2023 we sought to support our



continuous learning culture with the adoption of Modern Workplace Learning (MWL.)

The move towards MWL is being driven by the recognition that learning and development is now a strategic core function for SES as today's marketplace becomes ever more dynamic and complex requiring a constant evaluation of the skills we have at our disposal. Furthermore, we recognise that our people expect that continuous learning to advance their employability with us and with others if they so choose should be part of the package of benefits a modern employer should offer. Finally, there has been a societal shift in how people now want to learn. Some of this is being facilitated by new online learning tools but it is also a shift in mindset with individuals seeking out for themselves the knowledge and insight they need rather than waiting to be taught or trained as was the case in the past.

Over the last year we adopted priorities driven by our new approach:

- We promoted upskilling and credentials maintenance for Project Managers providing certification opportunities for 32 Project Managers and we supported PDUs currency through an on-site course.
- We launched our BEAM Ambassador programme which is a global network of SESers sharing their expertise in specific areas of the business with the larger SES community. The BEAM Ambassador programme is a recognition that SESers will seek out knowledge from those around them and that such a process of learning from our peers can be more relatable and authentic. We currently have BEAMERS, has they have become known, in seven countries who act as role models when it comes to training and development as well as helping their fellow employees navigate the many learning options we provide across the business.
- We made LinkedIn Learning available

to all our employees. All SESers have 24/7 access from their desktops and mobile devices to a content library of over 20,000 courses, all taught by today's leading industry experts and thought leaders. SES has partnered with Microsoft to provide SESers with world-class learning through an Enterprise Skills Initiative (ESI). The ESI includes Project Readiness Training enabling SESers to collaborate with Microsoft Technical Trainers for coaching to achieve a specific SES deliverable; Microsoft Learn Shows with instructor-led training; and customised SES learning paths comprising bite-sized videos, courses audio content or comprehensive learning paths in seven languages.

- We supported our continuous learning culture by integrating our LMS into the systems and tools we use every day. This involved work to automate some of our manual processes with API integrations into our LMS365 platform including automating the delivery of Digital Badges to badge earners. Digital Badges was a new development for us in 2023 enabling our people to clearly and transparently show the progress they were making in their career through the use of our learning and development tools

At SES we provide our training through a Learning Management System (LMS). The LMS makes it easy for our employees to search and sign up for courses they see as relevant to their area of work as well as access the mandatory training required by all SES members of staff. The LMS also allows us to track attendance at courses and maintain record keeping.

Functional and technical training

GRI Disclosure 404-2 Programmes for upgrading employee skills and transition

Our approach to training is to support our employees as they request training to develop their skillset and ensure that

all employees receive the training, they need to understand SES's position as a responsible corporate.

Our key principles for managing these efforts and allocating the budget are as follows:

- Everyone in the company has access to the SES&Me Learning page, as we are running L&E as a shared service.
- Everyone in the company can in principle sign up for course in the SES learning calendar – classroom, remote, internal e-learning, or MOOC (external e-learning).
- Everything in the Learning calendar is paid for from the central L&E budget, no back-charging is done to the participants department or cost centre.
- Any manager can assign any training in the catalogue to someone in their team via the SES&Me Learning page. Before attending any external training, employees submit an “external request” in the SES&Me Learning page, approval is required from line manager and from L&E to allocate the budget.
- External trainings and events organised for a specific department or team are charged to that area's functional training budget.
- Tuition assistance for graduate or post-graduate studies is available under certain conditions, but it is not a pre-approved entitlement.

COMMUNITY IMPACT GRI 413

Giving Back to our Communities

Providing our employees with the opportunity to volunteer for charities and not-for-profits during working hours, is another way we can give back to the community and help deliver against our ESG goals. We know that such work also helps build strong teams and boosts morale. We encourage fundraising for good causes via our Global Giving Initiative and our Employee Matching Programme

Corporate Led Initiatives

Global Giving Initiative

Global Giving Initiative allows individual offices to nominate organisations or local community initiatives that anyone at SES can choose to donate to or fundraise for. SES endorses the chosen organisation or cause based on the difference SES can make, whereabouts in the world the organisation is based and which community it will help, and the levels of involvement required – from volunteering to fundraising. The whole SES community is then mobilised to help.

In 2023 we sponsored our second Game Day, harnessing the popularity of online gaming to raise money for good causes. This year the money raised was destined for research into Multiple Sclerosis and to support patients and their families. US\$8,500 was raised by SES employees.

We also promoted charity runs and sport events as the Relais Pour La Vie. This year 48 SES employees joined and raised Euros 2,200 to fund cancer prevention, screening, research and support patients and their loved ones.

We also combined our charitable efforts with our customers bringing together SESers with some of our most important corporate clients in a joint charity bike race. 30 colleagues working in SES Video Service Operations teamed up with 30 customer representatives from the BBC and UKTV to cycle 400km to raise funds for two charities focussed on reducing hunger and feeding the most vulnerable: foodbanks in the UK and Die Tafel in Germany.



Employee Matching

SES is proud to match the donations on a dollar-for-dollar basis our colleagues make to a wide range of charities. Every year a list of good causes is drawn up for our people to choose from and we will match the money donated up to Euros 1,000 per employee per year. The list of charities is added to in the event of natural disasters or other emergency situations. In 2023 donations were made and matched by SES to help those impacted by the Moroccan Earthquake and the storm in Libya.

Social Fund

SES has a Social Fund that can be accessed by employees and their immediate family in unexpected and unplanned for emergency situations. Our Social Fund provides a financial security net to those who are part of the SES community and need financial support. SES has provided an initial contribution of €50,000 to the fund in 2021.

Employee Led Initiatives

Giving Back Days

Volunteering in the local community brings many benefits to our employees as well as helping a variety of good causes. To encourage volunteering in this way SES grants its employees two days per year paid leave to 'give back' to a cause that is important to them. In 2023 our employees registered a total of 173 days giving back days granted by the company to enable them to participate in activities with a positive social or environmental impact.

Sharity

The Sharity programme focuses on small scale local development projects from around the world in communities close to our employees' hearts. The projects chosen to feature in the scheme come from range of sectors including education and health, protection of children, protection of minorities, women's rights, and environmental and sustainable development causes. During 2023 Sharity supported three projects in Bulgaria, Rwanda and Tanzania respectively aimed at supporting the care of children with special needs, the education of children from vulnerable families and access to schooling for girls.



HOW WE OPERATE OUR BUSINESS

Achieving our ESG ambitions requires strong foundations around the business. Our procedures, policies, and the way we manage our people must be clear, well-communicated and above all be guided by the highest levels of integrity. Our customers must be sure they are being listened to and our employees must feel valued, well rewarded, and safe. The

communities in which we operate should benefit from our success.

We must ensure that the way we run SES does not just meet the many legal and regulatory requirements of today but is reflective of our aspiration to be a leader in terms of compliance and business excellence.

CUSTOMER CENTRICITY

Our ability to deliver a high-quality, differentiated experiences is critical to the success of our corporate strategy. Capturing the views of our customers enables us to focus on customer engagement and ensure their needs remain at the heart of everything we do as a business.

To foster continuous customer engagement, SES runs a Net Promoter Score system through its annual customer survey. In 2023, SES's NPS score was 54, a sharp increase from 2022 (NPS: 39) and an important milestone in our customer centric journey.

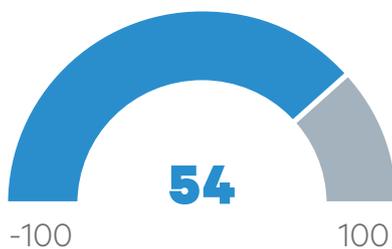
The data we receive is complemented by a programme of customer interviews providing greater clarification and a deeper understanding of our customers' feedback. This direct interaction not only reinforces our customer relationships but also provides invaluable insights, helping SES improve customer experiences. Furthermore, by sharing customer feedback with the relevant teams, we ensure that customer needs are known, fostering customer centric behaviours.

As SES progresses, it continuously refines its NPS system. Our goal is to enhance our customer experience by actively closing the loop on customer feedback enabling a continuous improvement practice. We are confident that these advancements will further improve the way we serve our customers, ensuring that our customer journeys

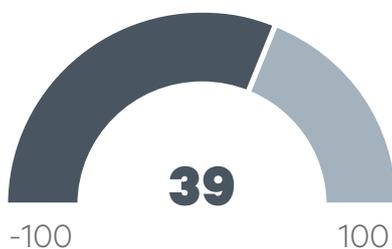
deliver a positive and differentiated customer experience.

Putting our customers at the heart of what we do is further promoted through our Customer Advisory Board (CAB.) Every year our Senior Leadership Team gets together with C suite executives from our customer base in the form of our Customer Advisory Board. The CAB enables us to engage with strategic customers and directly hear their feedback on our shared relationship. Through this important forum we can gain a thorough understanding of the issues, challenges, and industry trends impacting SES partners and customers. This forum enables SES to include the voice of its partners and customers in the development of our strategy and the design of future products and services. The CAB helps solidify relationships between SES and its customers; building and retaining strong links that help promote trust and loyalty which are key values in establishing mutually beneficial long-term connections. This year at the CAB we discussed key ESG issues shared between SES and our customers including topics such as our environmental impact, employee matters, diversity and inclusion and increased transparency. Our engagement with the customers on these issues ensures our stakeholder alignment and reveals opportunities for collaboration for joint impact as an ecosystem.

Net Promoter Score 2023



Net Promoter Score 2022



ETHICS GRI 2-23 AND GRI 2-24

At our core, we are driven by our commitment to make a positive impact in the world. This commitment permeates every facet of our organisation from the products and services we offer to how we conduct business. Our unwavering ambition to “make a difference” extends beyond profit margins – it encompasses running our business responsibly with the aim of having a positive impact on society and the environment. By adhering to rigorous ethical standards, we not only safeguard our reputation but also contribute to the well-being of the communities in which we operate.

Managing compliance risk requires constant vigilance. At SES we manage this risk through our Compliance Committee. The Compliance Committee is composed of designated Compliance Officers in each main corporate location and is tasked with raising awareness amongst our employees of the Code of Conduct and the specific compliance risks we face where we do business. The Compliance Committee meets regularly to discuss important topics and issues that may impact how we do businesses ethically.

CODE OF CONDUCT GRI 103-204

Our Code of Conduct is designed to ensure everyone at SES knows how we want to do business. For us the right way of operating is trust-based, reliable and based on ethical values. Every one of us at SES plays a role in making this happen.

SES’s Code of Conduct defines everyday business conduct and guides employees in how to make sometimes difficult business decisions. Our Code of Conduct makes it clear that unethical behaviour is unacceptable at SES and therefore will be investigated and if necessary, addressed through various measures.

The Code discusses a range of issues including bribery and facilitation; political activities; sanctions; export controls; competition/antitrust; anti-money laundering; intellectual privacy; antiboycott; insider trading; conflicts of interest; fair employment; harassment; contractors and agents; data protection; fundamental rights; the environment; health and safety; and the use of social media. Many of these topics are addressed in separate detailed policies. SES has implemented a mandatory compliance training programme for all employees on our Code of Conduct.

Human Rights, Modern Slavery and Human Trafficking GRI 2-23-b

SES believes that respect for human rights is important for every responsible business. Our human rights policy sets out how we are to operate in accordance with international initiatives and standards such as the Fundamental Conventions of the International Labour Organisation; the UN Universal Declaration of Human Rights; and the UN Guiding Principles on Business and Human Rights. In line with our ethical standards of doing business we expect all employees to avoid causing or contributing to any adverse impact on human rights. Wherever possible we encourage our employees to be proactive in the advancement of human rights of all people.

All forms of modern slavery, forced child labour, exploitation and discrimination are explicitly prohibited by SES and we will not do business with any person or entity that engages in any form of modern slavery. Our commitment in this area is highlighted in our Code of Conduct and can be found in the legal documents that govern our relationships with suppliers, partners, and customers.

SES's contracts with its suppliers also contain a provision stating its suppliers cannot novate or subcontract any right or obligations to any third party without the written consent of SES.

We do not see any elevated risk of child or forced labour at any of our SES locations or in our activities. SES was also not aware of any cases of human rights violations within the scope of its own business activities during the reporting period. The nature of SES's business means that the majority of our suppliers are large international companies providing complex technical services relating to the space industry through highly skilled professional employees. Our 50 largest suppliers account for approximately 80% of procurement spending. SES does not procure a material amount of goods or services in sectors that are considered high risk for human trafficking or slavery (such as agriculture or horticulture, construction, textiles, catering and restaurants, domestic work, and entertainment).

SES publishes an annual statement in accordance with Section 54 of the UK's Modern Slavery Act 2015. This statement outlines the measures SES has taken to prevent slavery and human trafficking in our supply chains and business operations. You can find the complete document in the ESG Governance section of the SES website.

Anti-Corruption/Bribery ^{GRI 205-1} and ^{GRI 205-2}

SES makes clear to all its employees that it takes a zero-tolerance approach to bribery and corruption in all forms. SES complies with all anti-bribery and corruption laws in the countries in which it operates. SES's position on bribery and corruption is captured in the Code of Conduct training that all employees must take. Additional in-depth training is required for employees who are at a higher risk for encountering situations that may raise bribery or corruption concerns. SES employees may never solicit or accept a bribe, kickback, or any offer, promise, gift, present or benefit whatsoever that could be perceived as corrupt.

SES also expect the same compliance from our suppliers, business partners and third parties that work on our behalf. Our compliance in this area also extends to the due diligence we perform on any third-party agent we appoint. These third-party agents are subject to a risk assessment based on several elements, including the country of operation and the type of business. We also reduce the risk of bribery through a clear process for gifts and entertainment. All relevant policies in the area of anti-bribery and corruption can be found on a dedicated intranet page and any further guidance can be provided to employees via a dedicated e-mail address.



SES ESG AND COMPLIANCE REGULATION AND POLICIES

We made a number of changes in 2023 to underline our ongoing commitment to compliance.

We published an AI policy designed to help navigate the ethical challenges created by this new technology; we enhanced our policy against harassment to provide greater reassurance and support to those who believe they have been a victim of harassment; we expanded our confidential Global Compliance Hotline to customers and vendors; and we introduced a Code of Conduct for Suppliers making clear our expectations in areas such as human rights, forced labour, the responsible sourcing of minerals, and environmental responsibility.

SES main ESG policies and regulations

Ethics

[Global Trade Compliance policy](#)

[Sanctions Compliance policy](#)

[Code of Conduct](#)

[Hand-Carry policy](#)

[Anti-Corruption and SES Gifts & Entertainment Policy](#)

[Sales Agent policy](#)

[SES Antitrust Compliance Policy and Guidelines](#)

[SES Dealing Code](#)

[Global Data protection policy](#)

[Information security policies](#)

[SES AI policy](#)

[Tax Transparency Charter](#)

[SES Corporate governance Charter](#)

[SES Remuneration Committee Charter](#)

Supply chain

[Supplier Code of conduct](#)

[Procurement policy](#)

Human capital

[Policy against harassment](#)

[Health and Safety policy](#)

[Flexible working arrangement policy](#)

Environmental management and climate change

[SES Environmental Health and Safety Charter](#)

Policy against harassment

Making a positive impact in the world starts with ensuring the welfare of our employees. Delivering on our goals cannot be achieved without motivated employees who enjoy working with us and feel protected. In 2023 we updated our policy against harassment which is key to creating a safe, inclusive, and supportive working environment. Individuals who believe they have been impacted by harassment can now request assistance to support them through the reporting procedure. This is in recognition that raising an issue of harassment in the workplace can be difficult for many people. We have also in the spirit of transparency committed to providing updates on the process and outcome of any claim to the individuals concerned.

We believe that education is a powerful tool in preventing harassment, and all SESers are required to undergo anti-harassment training. This training is designed to increase awareness, provide tools for intervention, and foster a workplace culture that rejects discrimination and harassment in all forms.

Artificial Intelligence Policy

As SES embraces the opportunities and challenges presented by the rapid advancement and adoption of Artificial Intelligence (AI) technologies, it is essential that we do so responsibly, within the framework of our organisational values and principles. This year we published an AI policy to help all SESers to apply AI in a secure and sustainable way while adhering to existing privacy, security, and compliance policies. Through this AI policy we strive to promote innovation and drive efficiencies within our organisation whilst managing the related risks of this new and exciting technology.

Group Tax Charter

For SES being a responsible business means being open and transparent

when it comes to our tax strategy, policy, and reporting. This includes the way we conduct our relations with the tax authorities, aiming for accuracy and timeliness when fulfilling our tax obligations in accordance with the letter and spirit of the relevant tax laws and always within the context of a cooperative dialogue.

In 2023 we proactively reviewed our legal entity structure and operations in low-tax jurisdictions, whether historical or gained through acquisitions and have eliminated any residual legal entities in such jurisdictions where they no longer serve an ongoing operating or commercial purpose. We file country-by-country tax reports and will, starting not later than 2024, also be making certain tax information available in line with the approved EU public country-by-Country reporting directive. The Group Tax Charter can be found on the SES website.

Environmental, Health and Safety Charter

At SES, we are committed to protecting the environment and ensuring the health and safety of our employees, customers, and partners. That is why we have created the Environmental, Health and Safety Charter, which outlines our policies and expectations for environmental protection across our value chain.

The Environmental, Health and Safety Charter is a policy statement from SES that describes a systematic approach to identifying, evaluating, and managing environmental, health, and safety risks through teamwork and leadership commitment. It outlines SES's commitment to continuous improvement, communication, education, and training in the areas of environmental protection, health, and safety measures and serves as a guide for the organisation to achieve its goals in these areas.



Mandatory trainings

GDPR

IT Security

Code of Conduct

Anti-Harassment

Anti-Bribery*

Antitrust*

Export and Sanctions*

*Mandatory only for the employees working in specific departments

Compliance Training

In 2022, we instituted a major redesign of our compliance training process. From that date all SES employees are required to complete four mandatory trainings: General Data Protection Regulation (GDPR), Code of Conduct, Harassment Prevention, IT Security Awareness Foundations. There are four additional mandatory trainings assigned based on an employee's department or function: Sanctions, Anti-Bribery, and Export Compliance, and Antitrust. These courses have very high compliance training completion numbers for the employees in scope. While each course has a different completion rate, on average over 90% of the employee population is trained on all the courses with the highest completion rate for Code of Conduct training at over 95% completion.

Whistleblowing system GRI 2-25 and 2-26

In 2023, as part of our ongoing commitment to compliance and ethics, we took significant steps to enhance our online Global Compliance Hotline. One pivotal initiative was the expansion of our hotline to include not only our internal stakeholders but also our customers and vendors. The hotline serves as a vital channel for reporting any concerns related to any aspect of SES's activities. The hotline offers an anonymous and confidential route for individuals to raise their concerns. Whether an employee, a customer, or a vendor, everyone can use this platform without fear of reprisal.

CYBERSECURITY **GRI 418**

Today's world is more connected than ever before, which has brought immense benefits to humankind, especially in terms of monitoring and tracking delivery against sustainability targets. However, as we continue to rely more and more on this connected world, the risk to the confidentiality, integrity and availability of data is causing increasing levels of concern. Cyber security threats are seen globally as one of if not the biggest technological risk to society and organisations. SES has been building up its comprehensive cyber security programme over the past years, protecting our assets and helping our customers as they seek to minimise the risk to their own operations.

We address cyber security as a priority across all key areas of our business – from customer hand-off points, where we receive data through our secure network and ground infra-structure, up to satellite, and back down to the customer application at a remote site. Our satellite fleet features modern encrypted control technology and anti-jamming capability. On the ground, SES infrastructure is protected by physical access control and a sophisticated internal security framework with multiple layers of firewalls, anti-virus scanning and network intrusion detection and prevention systems. A dedicated security operations centre provides 24/7 monitoring of cyber threats and state-of-the art incident response capability.

At SES, cyber security is treated as a strategic Board-level topic with direct reporting to the Chief Technology Officer who is a member of the Senior Leadership Team. Regular reports are made via the Senior Leadership Team to the Audit and Risk Committee, as well as to the Board of Directors. There is a dedicated Information and Cyber Security Team in place with more than 20 full-time employees. The Team delivers on a multi-year Cyber Security Strategy named CORE which focuses on protecting SES assets, services, customers and other stakeholders, while delivering business value.

Maintaining cyber security is embedded throughout the business via a comprehensive policy framework based on the leading cyber security standards with a global Information Security Policy at the top level, and domain specific subordinate documentation for easy access and navigation for users. This policy framework is supported by an intensive organisation-wide training programme for all employees which operates over a 2-year cycle and had above 90% staff completion rate for users in scope in 2023.

Our Information Security Management System (ISMS) has been certified by independent auditors to the leading information security standard ISO 27001. Our Business Continuity Management system is operated in accordance with the ISO 22301-2019 international standard.



SUPPLY CHAIN MANAGEMENT

Running our business according to the principles of sustainability requires clear processes and procedures beyond our own operations. At SES every aspect of our business is expected to support our ESG goals. This applies to how we manage our supply chains. We expect our suppliers to commit to responsible business, social and environmental practices as well as carry out their business as we do in compliance with all applicable laws and regulations and observes the highest standards of business ethics wherever they are in the world.

In 2023, we introduced a revised Code of Conduct for our suppliers. The new Code outlines several critical areas that suppliers are expected to support to align with broader sustainability goals. The Human Rights section has been expanded and now includes specific references to the ILO International Labour Organisation Standards and subsections on Child Labour, Forced Labour, Mineral Sourcing, and Freedom of Association. The Environment section has also been expanded and now includes a link to our recently elaborated Environmental, Health and Safety Charter, as well as a section dedicated to Sustainable Product and Process Development. The Information Security section has been extended to include a reference to intellectual property rights.

We hold our suppliers to high standards when it comes to their treatment of workers. Specifically, we expect our suppliers to treat their workforce with dignity and respect, which include

providing a work environment that promotes healthy working conditions, and compliance with International Labour Organisation (ILO) standards. These standards cover crucial aspects such as working hours, rest periods, maximum consecutive workdays, and annual leave, etc.

We encourage our suppliers to establish a robust Environmental Management System (e.g. ISO 14001, EMAS or comparable) which would ensure, among others, safe handling of chemical and hazardous materials, proper treatment and disposal of waste and wastewater, as well as minimisation of energy use, waste, or any other form of pollution.

By adhering to these principles, our suppliers contribute to a sustainable and ethical supply chain.

We observed an increasing focus within the company on the sustainability practices of our suppliers. A worthy initiative was taken by our Brand, Strategy and Development team that, in conducting an accreditation programme of their suppliers during 2023, proactively incorporated ESG criteria into the evaluation. Through the analysis of various documents and a series of interviews, we had the opportunity to engage with these stakeholders and gain a better understanding of what sustainability means to them, their constraints, and the possibilities of their industry. Through these sorts of initiatives, we want to show concretely how central it is for us to work with partners that hold and surpass the same values in sustainability as we do at SES

REPORTING STANDARDS AND APPENDIX

GRI Index

SES has structured this report with reference to the GRI reporting standard. For a full index of disclosures, please follow this link to the reporting section of our website. We are continuously improving our reporting and are looking forward to expanding our disclosures in future years.

SASB

SES has provided SASB disclosures on the reporting section of our website. We have disclosed according to the “telecommunications sector” and are evaluating if additional disclosures should be considered in the following years.

UN Global Compact

SES is proud to have joined the UN Global Compact in 2021. We have our full Communication of Progress for 2023 on our ESG reporting page on the SES website.

EU Taxonomy

SES has continued its evaluation of its associated economic activities against those identified by the EU Taxonomy as required by the Delegated Act of Article 8 of the Taxonomy Regulation. SES analysed the relevance of Article 8 of the EU taxonomy regulation to our business and our need to report. We evaluated the taxonomy for turnover based on the NACE code listed in the taxonomy compass. According to our NACE code of J61.300 satellite telecommunications is not specifically listed. However, the broader NACE code J61 Telecommunications is mentioned. We investigated the areas where NACE code J61 was applicable on the taxonomy compass and found it in activity: “Data Driven solution for GHG emissions reductions”. The description lays out that this applies to “ICT solutions that are aimed at collecting, transmitting, sorting data and its modelling and use where those activities are predominantly aimed

at the provision of data and analytics enabling GHG emission reductions”. We do transmit data in our services, but the aim is not at the provision of data and analytics enabling GHG emission reductions. Our customers might be doing this, but we do not have adequate insight into their network. We provide an enabling technology.

We also see NACE code J61 is listed in the Provision of IT/OT data driven solutions and Marketplace for the trade of second-hand goods for reuse, which is also not applicable to our products and services as we do not design or monitor systems for remote monitoring and predictive maintenance or operate a marketplace in our services.

Additionally, even though it does not specifically mention our NACE code, we investigated taxonomy category “Programming and broadcasting activities contribution to climate adaptation” as that description specifically mentions that the broadcasting can be done “via satellite”. After looking at this description we concluded that we do not create content and are not the distributor of the content. Our customers are responsible for that piece of the value chain. We do not have insight into the % of turnover for our customers related to climate adaptation and any reporting of a figure would be estimated with a wide margin of error.

However, related to capex and opex spend SES has investigated the relevant activities against our investments. SES has made investments in solar panel installations in three of our facilities, one in Europe and two in the US. The solar panels will be installed in 2024 with capex spent in 2023 as a deposit. We have not yet done the full assessment on these installations as they will be conducted in 2024, and therefore will report the capex spend at that time.



Non-financial Statement Disclosures in the relevant Chapters of the Report

Reporting Requirements	Policies/Information	Relevant Information
Governance	Materiality Matrix Remuneration policy	Governance p.33 Stakeholder Engagement p.32 Materiality p.31 Remuneration policy p.102-108
Environment Matters	<ul style="list-style-type: none"> Environmental Policy Fleet Management and Lifecycle Management Carbon Disclosure Project Waste Management Policy 	<ul style="list-style-type: none"> Climate Action p.36-40 Meeting our Emissions Targets p.38-39 Our Commitment to Space Sustainability p.34-35
Social Matters	<ul style="list-style-type: none"> Procurement Policy Giving Back Initiatives Disaster relief programmes Customer Heartbeat (satisfaction, voice) and perception studies 	<ul style="list-style-type: none"> Community Impact p.54-55 Critical Human Needs p.41-44 How we operate our Business p.56 Whistleblowing system p.61
Employee Matters	<ul style="list-style-type: none"> Health and Safety Policy Flexible working policy Social Fund Policy Training and Development Diversity 	<ul style="list-style-type: none"> Employee Matters p.51-54 Modern Working Conditions p.52 Community Impact p.54-55 Our Horizon Strategy p.30 Materiality Matrix p.31 Diversity and Inclusion p.45-50
Human Rights	<ul style="list-style-type: none"> Vendor policy/supply chain policy Code of conduct Human Rights policy 	<ul style="list-style-type: none"> Supply Chain Management p.63 SES ESG and compliance regulation and policies p.65 Employee Matters p.51-54 Human Rights, Modern Slavery and Human Trafficking p.57-58
Anti-corruption and Bribery	<ul style="list-style-type: none"> Supplier Code Of Conduct Group Wide Code of Conduct Whistleblowing Hotline Compliance Guidelines 	<ul style="list-style-type: none"> Supply Chain Management p.63 Anti-Corruption/Bribery p.58
Principal Risks and Impact from Business Operations	<ul style="list-style-type: none"> Shift in consumer trends Customer Dissatisfaction Liquidity risks Regulatory Risks 	<ul style="list-style-type: none"> Customer Centricity p.56 Operational and Strategic report p.3-28 Whistleblowing system p.61
Non-Financial Key Performance Indicators	<ul style="list-style-type: none"> Employee turnover, diversity ratio Employee training Technical reach and TV channel count Net Promoter Score Service Availability CO2 emission 	<ul style="list-style-type: none"> Diversity and Inclusion p.45-50 Training and Education p.52-54 Functional and Technical Training p.53-54 Meeting our Emissions Targets p.38 Customer centricity p.56

