



CHAIRPERSON'S REPORT ON CORPORATE GOVERNANCE

In the instance of conflicting compliance requirements, SES follows the rules of the home market.

The Company follows the 'Ten Principles of Corporate Governance' adopted by the Luxembourg Stock Exchange (its home market), as last revised in January 2024. SES meets all the recommendations made by the 'Ten Principles'. SES also complies with the governance rules for companies listed in Paris, where the majority of the trading of SES FDRs takes place. In the instance of conflicting compliance requirements, SES follows the rules of the home market.

ORGANISATION PRINCIPLES

Created on 16 March 2001 under the name of SES GLOBAL, SES was incorporated in Luxembourg. On 9 November 2001, SES became the parent company of SES ASTRA,

originally created in 1985. A copy of SES's articles of incorporation, in its latest version, is available in the corporate governance section of the Company's website.

THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

Under Luxembourg company law, the Company's general meetings represent the entire body of shareholders of the Company. They have the widest powers, and resolutions passed at such meetings are binding upon all shareholders.

The meetings are presided over by the Chairperson of the Board or, in their absence, by one of the Vice Chairpersons of the Board or, in their absence, by any other person appointed by the meeting. Any shareholder who is recorded in the company's shareholder register 14 days before the meeting is authorised to attend and to vote at the meetings. An A-shareholder may act at any meeting

by appointing a proxy (who does not need to be an A-shareholder).

The annual general meeting ('AGM') is held on the first Thursday in April at 10:30 am CET. Each registered shareholder receives written notice of the AGM, including the time of the meeting and the agenda, at least 30 days prior to the meeting. Holders of the company's FDRs are represented at the meeting by Banque et Caisse d'Epargne de l'Etat acting as fiduciary. If a holder of FDRs wishes to attend the AGM of shareholders in person, that shareholder needs to convert at least one FDR into an A-share prior to the AGM.



In 2024, the AGM was attended by 96.93% of the Company's shareholders.

Notice of the meeting and of the proposed agenda is published in the international press and the fiduciary circulates the draft resolutions to both Clearstream and Euroclear, allowing FDR holders to give their voting instructions to the fiduciary. At the same time, the draft resolutions are made available on the Company's and on the fiduciary's website. Unless the fiduciary receives specific instructions from the FDR holder, the fiduciary votes in favour of the proposals submitted by the Board. One or more shareholders owning together at least 5% of the shares of SES have the right to add items on the agenda of the AGM and may deposit draft resolutions regarding items listed in the agenda or proposed to be added to the agenda. This request needs to be made in writing (via mail or e-mail) and received no later than the twenty-second day preceding the AGM and needs to include a justification or draft resolution to be adopted at the AGM. The written request must include a contact address to which the Company can confirm receipt within 48 hours from the receipt of the request.

No later than fifteen days preceding the AGM, the Company then publishes a revised agenda.

The meeting may deliberate validly only if at least half of the A-shares and at least half of the B-shares are represented. In the event that the required quorum is not reached, the meeting will be reconvened in accordance with the form prescribed by the articles of incorporation. It may then validly deliberate without consideration of the number of represented shares.

The proceedings are mostly held in English, but a French translation is provided by the Company. An English and a French version of the AGM minutes and the results of the shareholders' votes are published on the SES website within 15 days after the AGM.

With the exception of the procedure described above regarding whenever an A-shareholder intends to hold more than 20%, 33% or 50%, all the resolutions of the meeting are adopted by a simple majority vote except if otherwise provided for by Luxembourg company law.

In 2024, the AGM was held on 4 April. Shareholders were invited to send their questions ahead of the meeting, although additional questions were asked during the meeting. The AGM was attended by 96.93% of the Company's shareholders, excluding the 5,117,002 FDRs held by SES and the 8,832,700 FDRs held by SES Astra. An extraordinary general meeting ('EGM') was also held on 4 April. It was attended by 96.93% of the of the Company's shareholders, excluding the 5,117,002 FDRs held by SES and the 8,832,700 FDRs held by SES Astra. The Board of Directors acknowledged and admitted to the agenda one resolution submitted by a shareholder in accordance with the rules described above. All resolutions submitted to the shareholders at the AGM and EGM were voted in accordance with the Board's recommendations. The detailed results of the shareholders' votes are available on the SES website under Shareholder information.