

**OUR STATEMENT  
ON SLAVERY AND  
HUMAN TRAFFICKING**





# OUR APPROACH

We adopt a zero-tolerance approach to modern slavery, forced labour and human trafficking. SES fully supports the principles and objectives of the UK Modern Slavery Act of 2015 (MSA) and is committed to ensuring that there is no modern slavery or human trafficking in its supply chains or in any part of its business. As a signatory of the United Nations Global Compact since 2021, we are committed to adhere to international initiatives and standards such as the Fundamental Conventions of the International Labour Organization, the UN Universal Declaration of Human Rights, and the UN Guiding Principles on Business and Human Rights. All forms of modern slavery, forced labour, child labour, exploitation, and discrimination are explicitly prohibited by SES in our Code of Conduct and inserted into legal documents with our suppliers, partners, and customers.

We will not support or deal with any business that engages knowingly in any form of modern slavery or human trafficking. This statement is made pursuant to Section 54 of the UK Modern Slavery Act 2015 which covers the fiscal year 2023. It sets out the steps we have taken to ensure that modern slavery and human trafficking is not taking place in its supply chains or in any part of its business. For clarification, the reporting entities covered by this joint statement can be found in our [Annual Report](#), Note 36, p203

# OUR STRUCTURE, OPERATION AND SUPPLY CHAIN

As of December 2024, SES's workforce totaled

# 2.134

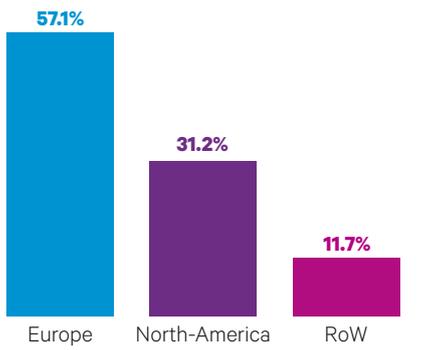
employees, with

# 97.6%

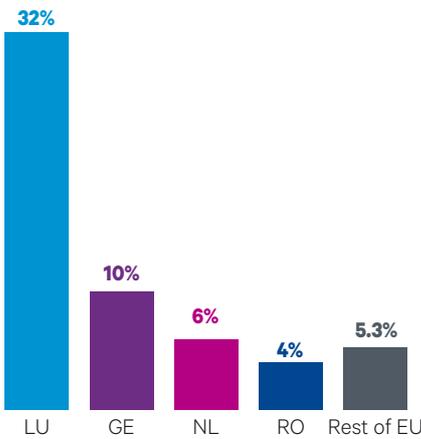
in full-time positions and

# 2.4%

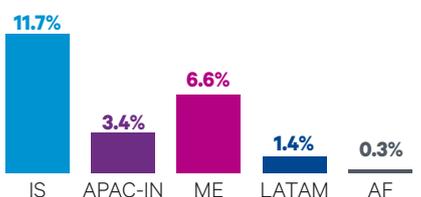
in part-time roles, globally based in the regions:



With Europe representing the most significant share of workers:



With the remaining 12% located in:



## Structure & Business Operation

Headquartered in Luxembourg, SES is active in Europe, North America, Latin America, Africa, the Middle East, and Asia. The company's global presence includes Addis Ababa, Betzdorf, Bogota, Bristow, Bucharest, Chennai, Dubai, Emek Ha'ela, Haleiwa, Hawley, Kyiv, Mexico City, Miramar, Munich, Paris, Redu, Reston, Sao Paulo, Singapore, Somis, Stockholm, Tampa, Woodbine, the Hague, and Washington D.C., Woodbine.

SES is the leader in global content connectivity solutions. With over 70 satellites in two different orbits, our reach is unlike any other. We combine a vast, intelligent network of satellites and ground infrastructure with industry leading expertise to manage and deliver high-performance video and data solutions virtually everywhere on the planet. For more than 30 years, our success has been built on sustainable innovation as we reliably connect more businesses, communities and government institutions in more places and deliver linear and on-demand video content seamlessly around the clock. We help broadcasters touch more viewers on screen; mobile network operators expand into uncharted markets; peacekeepers receive real-time intelligence; passengers work and play online; and communities thrive in a digital world—in some of the most remote places on the planet. [Click here](#) for more information about our organisation and operations.

## Workforce

As of December 2024, SES's workforce amounted to 2.134 employees, 97% of which consisted of full-time employees. Whereas the number of part-time employees amounted to 3%. The

company's workforce is 56% based in Europe, 32% in North America, with the remaining 12% located around the world.

Europe represents the most significant share of workers, located across four main sites: with 30.3% based in Luxembourg, 6.6% located in The Netherlands, 3.9% in Romania, 10% situated in Germany and lastly 5.5% in the rest of Europe.

The remaining 12% is located internationally with 5% of its employees in Israel, 2.5% situated in APAC-India, 1.9% in the Middle East, 1.3% in Latin America and 0.8% based in Africa.

## Supply chain

Many of our suppliers are large international companies providing complex technical solutions relating to the space industry through highly skilled professional employees. Our primary supply chain categories include space segment (satellite manufacturers and launchers), professional services, broadcasters, antenna manufacturers, IP platforms, radio frequency equipment manufacturers, and video solutions providers.

In 2024, SES procured products & services from approximately 3,000 suppliers based in about 120 countries. Almost 50% of our suppliers are located in the EU, with an additional 30% based in the UK, US, Canada, South Korea, Switzerland and Australia. In 2024, we sourced 80% of our total purchase volume from countries in which we have significant operations such as the USA, Canada, South Korea, Australia, Germany, Luxembourg, the UK, Belgium, France, The Netherlands, Sweden, and Switzerland.

# OUR GOVERNANCE AND POLICIES

Respect for human rights is a natural prerequisite for responsible business management at SES and we are committed to acting in accordance with all applicable laws.

## GOVERNANCE

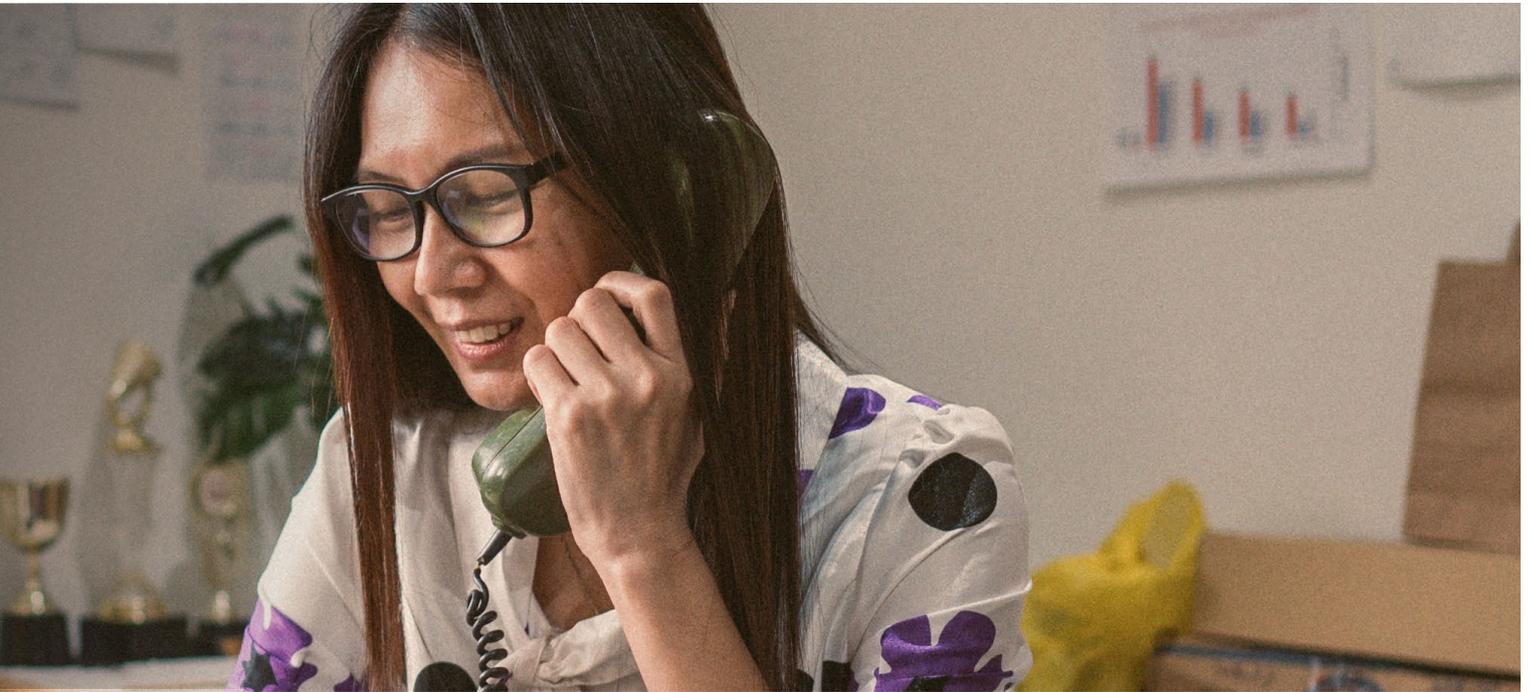
Our Compliance Committee is responsible for raising the staff's awareness of the Code of Conduct.

Our Chief Executive is 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 the 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 Directors is responsible for compliance with the law and the company's policies. Through its committees, it 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 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.

We have also established a Compliance Committee, composed of designated compliance officers in each main corporate location and subject matter experts. The members are tasked with raising the staff's awareness of the Code of Conduct. The Committee meets regularly to discuss important topics or issues. Reflecting on the company's expansion into developing markets, the composition of the Committee includes representatives from SES' offices in Asia, Europe, the Middle East, and the Americas.



## POLICIES



We have introduced a new mention of the SES Global Compliance Hotline—a whistleblowing mechanism accessible not only to internal SES employees but also to external stakeholders (such as customers and vendors).

### **Our Code of Conduct and Ethics**

We have implemented a Code of Conduct, signed by the CEO of SES, which defines our everyday business conduct, offers employees advice, and helps them make the right decisions even in difficult business situations. The Code of Conduct highlights our responsibility to its staff including its obligation of equality of treatment, avoiding any discrimination or harassment and ensuring respect.

Prior to hiring contractors, we provide the party with an appropriate education on the mandatory requirements of our policies and take necessary action, up to and including terminating a contract with a contractor who failed to abide by SES policies. We completed a review of our Code of Conduct at the end of 2024, and the updated version will be released in 2025, following consultations with stakeholders.

### **Our Code of Conduct for Suppliers**

The purchasing functions within SES are carefully managed by a dedicated

Vendor Management and Procurement team for expenditures falling in scope. We emphasise the design of our procurement processes, keeping in mind the obligations to applicable laws and our responsibility for sustainable practice. Our suppliers are required to adhere to a Supplier Code of Conduct and Supplier General Terms and Conditions (GTCs) which outlines SES' expectations with regards to insider trading, conflicts of interest, bribery, sanctions, money laundering, child labour, and human rights. Our Code of Conduct for Suppliers can be found [here](#).

# OUR MATERIALITY AND RISK ASSESSMENT

## Double Materiality Assessment 2024

We did not identify any elevated risk of child or forced labour at any of our SES locations or in our own operations.

In 2024, we conducted a first Double materiality assessment (DMA) to identify and prioritise SES material issues through external interviews with industry experts, customers, non-governmental organisation partners, civil society, and government representatives. The outcome of these conversations was used to define our materiality matrix and identify topics relevant to both our operations and stakeholders. For more information on the DMA and the priority-topics identified you can refer to the Double Materiality Assessment section of SES Annual report [here](#).

Our materiality matrix visually represents the most significant ESG issues for SES.

The X-axis shows the financial impact of each issue on our business.

The Y-axis indicates the importance of these issues to our stakeholders.

The materiality thresholds were

established at 'high' or above.

Consequently, impacts and risks rated 'high' or above, along with their associated ESRS topics, are considered material. These issues include our engagement to Connect the Unconnected, Diversity and Inclusion, Climate Change, Energy use, and Business Ethics.

As part of this exercise, we assessed our value chain impacts and risks. These assessments were based on internal knowledge, desk research, and, when possible, validated through additional external engagement. Given the lack of visibility and information beyond the first tier, we concentrated mainly on our first-tier suppliers and customers.

<b>FINANCIAL MATERIALITY</b>	Very high		<ul style="list-style-type: none"> <li>Climate change adaption</li> <li>Cybersecurity and data privacy</li> </ul>	<ul style="list-style-type: none"> <li>Energy</li> </ul>
	High	<ul style="list-style-type: none"> <li>Connect the unconnected</li> </ul>	<ul style="list-style-type: none"> <li>Space sustainability</li> </ul>	<ul style="list-style-type: none"> <li>Climate change mitigation</li> <li>Corporate culture</li> </ul>
	Moderate		<ul style="list-style-type: none"> <li>Equal treatment and opportunities for all</li> <li>Waste</li> </ul>	<ul style="list-style-type: none"> <li>Working conditions</li> </ul>
		Moderate	High	Very high
		<b>IMPACT MATERIALITY</b>		



## ESG Vendor analysis

Our analysis covered topics such as, sectorial risk, ESG programs and issues, NetZero goals, sustainability objectives, materiality assessments and SDGs.

The ESG vendor analysis process was initiated in 2024 to assess impact, risks and opportunities risks in our supply chain. We identified 75 critical and high critical vendors based on their spend and operational importance to SES. Using desk research, we gathered data from publicly available sources and third-party tools. Sources included annual reports, sustainability reports, international organisations databases, and Codes of Conduct.

As a result, we did not identify any salient human rights risks. Indeed, neither we nor our direct suppliers procure a material amount of goods or services in sectors that are considered high risk for human trafficking or slavery (such as textiles, catering and restaurants, domestic work, as well as agriculture, forestry, and fishing), we also did not identify any elevated risk of child or forced labour at any of our SES locations, our own operations and direct value chains.

### Next steps

These findings will be reviewed in 2025 through additional external stakeholder engagement as part of our DMA review. This additional external outreach will be used to deepen the analyses and understanding of ESG risks in its value chains. The assessment will involve internal and external stakeholder engagement, such as customers, suppliers and business networks, NGOs, and Academia. It will cover all ESG topics including human rights.

# MITIGATION PROCESS



SES considers our engagement and relationship with suppliers to be a critical part of our commitment to eliminating modern slavery.

## **Supplier Obligations**

SES considers our engagement and relationship with suppliers to be a critical part of our commitment to eliminating modern slavery. SES Vendor Management and Procurement Vice President is responsible for ensuring compliance with internal business policies and applicable regulations for expenditures falling in scope. He reports directly to the Chief Finance Officer (CFO), who in turn reports to the SES Chief Executive Officer (CEO).

SES set a high bar for itself, its suppliers and business partners. In addition to the Supplier Code of Conduct, SES Vendor Management and Procurement (VMP) teams set up common policies and practices across SES for expenditures falling in scope, enabling standard approaches to be taken across key issues including related human rights and modern slavery risks. SES includes in its suppliers' contracts a clause requiring the supplier to comply with all laws applicable to the provision of the goods or service which include respect for human rights.

## **Review of sustainable procurement policy**

Once our new double materiality assessment will be completed in 2024, and the relevant sustainability issues in our supply chain identified, SES plan to develop a sustainable procurement policy and define targets and related Key Performance Indicators (KPIs) to allow

us to better track our performances. The policy will be released internally in 2025.

## **Supplier assessments process**

The Supplier ESG assessment process within SES's sustainable procurement program includes key activities to evaluate vendor sustainability practices. In 2024, SES has developed a Vendor sustainability scorecard to assess current practices, establish sustainability criteria, and engage vendors in sustainability initiatives. This engagement enhances SES's understanding of their vendor landscape, enabling better control over SES's Scope 3 emissions while ensuring a more resilient supply chain.

The scope of the assessment focuses on critical and high-critical vendors with the scoring system emphasizing:

- Environmental factors: Climate targets, CO2 emissions, energy, and water consumption.
- Social and governance factors: Business Conduct, working conditions, diversity & inclusion.

SES collects data through company ESG reports, assessments, audit results, and documented issues related to environmental, social, or governance aspects. Data is also complemented by tailored questionnaires distributed to vendors. SES clearly communicates the purpose of the Vendor Sustainability scorecard and its alignment with broader corporate goals.



### Key Actions for 2025

- The following actions and activities have been identified to be implemented in 2025:
- Development of sustainable procurement policy and associated procedures
- Enhancement of SES's double materiality assessment
- Deepen SES's value chain risks and opportunities mapping and understanding.
- Implementation of Vendor Sustainability scorecard to enable procurement decision-making.
- Further development of human rights related KPIs, targets and reporting
- Creation of dedicated trainings on sustainable purchasing practices
- Increase existing supplier engagement through dedicated communication channels.
- Embed Environmental, social and governance criteria in purchasing decision-making.

### Whistle blowing

At SES, we encourage anybody connected with our business activities to 'speak up' through various channels, including the SES Global Compliance Hotline. This whistleblowing hotline, managed by the third-party provider Navex, enables anyone who has a concern about the action of SES or its employees or representatives to submit a report securely and confidentially on potential issues, such as bribery, health and safety, environment, and human rights or any conduct that would not comply with SES business policies or with applicable laws and regulation.

Our online Global Compliance Hotline, allows not only our internal stakeholders but also anybody who has a concern, including but not limited to employees, contractors, suppliers, business partners, and third-party individuals, such as an employee of an SES customer or supplier to submit a report. In 2024, no actual human rights incidents were identified or reported within the scope of our own

business activities and direct supply chain.

### Training and capacity building

All SES employees are required to confirm their knowledge of the Code of Conduct before signing their employment contract and undertake bi-annual mandatory training to ensure their understanding of the Code of Conduct.

SES provides its employees access to several Human Rights trainings on third party e-learning platforms. In 2023, the most relevant training has been identified and especially recommended to our procurement managers, while they are also accessible to all SES employees. We are constantly working on improving our ESG and compliance training offer, ensuring an increasingly wide range of courses targeted at the different company departments.

**Adel Al-Saleh**  
CEO, SES SA

For more information,  
please contact the  
ESG team

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**SES HEADQUARTERS**

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