



# SES Code of Conduct

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# 1 Introduction

## 1.1 Reasons for this Policy

SES is committed to conducting business with integrity and to treating all employees, contractors, vendors, customers, government officials, and all others with respect. This Code of Conduct (the “Code”) provides guidance on how to engage with all parties and conduct business for or on behalf of SES S.A. or its direct or indirect subsidiaries (collectively “SES”) in a way that supports these commitments.

## 1.2 Scope of Application

This Code applies to the Directors of SES in their capacity as members of the SES Board, and to all SES employees (each, a “Covered Person”). All Covered Persons are expected to act in a way that supports our essential goals of integrity and respect.

As a Covered Person, you should use this Code as a road map to equip, empower and guide you to choose the right path in your work on behalf of SES, and protect SES’s reputation and commercial success. In day-to-day situations, there are opportunities to choose revenue over integrity and respect, thus presenting opportunities to apply our commitment to the core SES values. Choosing revenue in such circumstances ultimately puts the company at greater risk of legal violations, loss of business and reputational harm. In addition, choosing an ill-advised business opportunity could be potentially harmful to the local community. While this Code cannot possibly cover every scenario, we request that you act in a way that supports SES’s essential goals of integrity and respect.

## 1.3 Definitions

### 1.3.1 Non-controlled affiliates

**Non-controlled affiliates** are entities in which SES owns a minority or non-controlling interest, meaning it does not have the authority to direct the affiliate’s policies, decisions, or operations. Covered Persons who are in service as Directors of non-controlled affiliates should, to the greatest extent possible, encourage their respective affiliates to adopt and follow identical or materially equivalent policies.

### 1.3.2 Third Parties

To the greatest extent possible, SES will require that others representing SES, such as consultants, agents, resellers and independent contractors, agree to follow applicable SES policies including the Code. SES maintains a Supplier Code of Conduct and incorporates obligations to follow SES’s policies into its contracts with representatives.

### 1.3.3 Applicable Laws

SES operates globally and is subject to the laws of multiple jurisdictions. SES’s policy is to comply with all applicable laws and regulations in the countries where it conducts business. If a conflict arises between the laws of two or more jurisdictions, Covered Persons must consult the Legal team for guidance.

## 2 Core Content of the Policy

### 2.1 Compliance Requirements

Covered Persons must comply with the requirements set out or referred to in this Code and promptly report any actual or suspected violations of the Code as set out in Section IV below. Covered Persons must cooperate in any investigations into matters related to the Code. Any intentional and/or unauthorized actions resulting in non-compliance or violation of any of these requirements will be treated as a violation of the Code and subject to actions as set out in Section 2.2. below.

### 2.2 Business Ethics and Integrity, Fraud Prevention

SES works in various countries around the world, and Covered Persons should comply with all applicable laws, rules, and regulations. SES is committed to fully complying with legal, ethical, and moral standards and the strictest principles of integrity, objectivity and honesty. Accordingly, SES expects Covered Persons to conduct SES business in a way that upholds and supports fraud prevention, anti-corruption and the prohibition of influence peddling, extortion, and illegal payments.

### 2.3 Compliance with Laws and SES Policies

Covered Persons must always comply with all applicable laws and SES policies. This includes the SES policies referenced in this Code and laws that may be applicable to the Covered Person in the course of performance of SES business.

#### 2.3.1 Anti-bribery.

SES takes a zero-tolerance approach to bribery and corruption in all forms and will uphold all laws relevant to countering bribery and corruption in every jurisdiction in which it operates.

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

Covered Persons should never offer, promise or give, directly or indirectly, any bribes or facilitation payments under any circumstances. Covered Persons should never accept a bribe, facilitation payment, gift or hospitality from a third party that they know or suspect is offered with the expectation that they will provide a business advantage for the giver or anyone else in return. Covered Persons should at all times comply with SES Gifts & Entertainment Policy and report the receipt of gifts in compliance with the policy, whether solicited or unsolicited, in connection with the conduct of SES’s business. In no event may a Covered Person accept a cash gift. If there are any doubts as to whether a specific gift may be accepted, it should be immediately returned or refused.

**Government Officials.** Regarding non-U.S. activities, under the Foreign Corrupt Practices Act of the United States, it is prohibited for Covered Persons to give, offer, promise, or authorize a payment to a non-U.S. official, political party or official or candidate for political office in connection with obtaining or retaining business for SES.

This includes “Facilitation payments”, which are typically small, unofficial payments made to secure or expedite a routine or necessary action (for example, a \$100 payment to a government official for a customary regulatory permit). Whilst common in many jurisdictions in which SES operates, such payments are considered bribes under the anti-bribery laws governing SES and therefore prohibited for the purposes of this Code. It is prohibited to offer or pay anything of value if it is known or there is reason to

know that all or part of such payment will be used for such prohibited purposes. This restriction includes the use of agents or intermediaries to pay-off nonU.S. officials. The Foreign Corrupt Practices Act also imposes significant internal accounting and recordkeeping requirements on SES. All inquiries on this subject, including questions about minor payments for certain routine governmental actions that may be allowable under certain limited circumstances, should be directed to the SES Legal Department for guidance.

**Suppliers and Customers.** Relations with suppliers and customers should be professional and business-like. It is acceptable to exchange small courtesies and pleasantries that are typical between people working together. Common sense should apply where a supplier or customer attempts to provide gifts or other things of value to a Covered Person or one of their family members in order to advance the business relationship. Refer to the SES Gifts & Entertainment Policy for specific limits and reporting procedures. Covered Persons should not make any payment in any form, whether directly or indirectly, for the purpose of obtaining or retaining business or obtaining any other favourable action.

Meals and other forms of reasonable entertainment with current or potential suppliers or customers are acceptable if there is a legitimate business purpose for them, though they should not be a regular practice. Covered Persons should not permit a supplier or customer to pay for all business meals or entertainment. Instead, Covered Persons should work out an equitable arrangement, such as splitting the bill or charging the cost to the SES expense account with an explanation of the business purpose. Refer to the SES Gifts & Entertainment Policy for specific limits and reporting procedures.

Non-business-related meals and other forms of entertainment with current or potential suppliers and customers are not generally allowed. If a Covered Person believes that circumstances warrant the acceptance of such a courtesy, they should contact [gifts.policy@ses.com](mailto:gifts.policy@ses.com) in advance and obtain permission from the Compliance Team. Matters of commercial sensitivity that do not apply directly to the relationship between SES and a supplier or customer should not be discussed with the supplier or customer concerned. For example, Covered Persons should not discuss with a supplier or customer the pricing or other commercial terms applicable to another supplier or customer or seek from a supplier or customer commercially sensitive information about any other supplier, customer, or competitor of SES.

**Finders Fees, Agents, Commissions:** A finder is any person who receives a monetary or other benefit for soliciting, securing, or retaining any business agreement or financial service on behalf of SES. Under no circumstances shall finder's fees or other commissions be paid to a Covered Party by any third party for SES-related activities. Where payment of a finder's fee or agent's fee or commission to a third party is required in order to conclude a business transaction, the third party must be approved and cleared in advance by the SES Legal Department according to the Sales Agent Policy.

### 2.3.2 Antitrust/Competition

SES is dedicated to compliance with the competition and antitrust laws in the countries in which it does business. Given the inherent complexity of competition issues, Covered Persons should seek guidance on all such issues with the SES Legal Department prior to engaging in any discussions relating to prices, or business agreements with competitors. Covered Persons should at all times comply with the SES Antitrust Policy. Covered Persons may not enter into any understanding or agreement, express or implied, formal or informal, written or oral, with an actual or potential competitor that would illegally limit or restrict either party's actions. Anticompetitive behaviour in violation of competition laws can result in criminal and civil penalties on both an individual and collective basis for Covered Persons and SES. Additional guidance is provided in the Antitrust section of the Compliance at SES SharePoint.

Similarly, while collecting information regarding competitors from legitimate sources is proper and often necessary, it is improper for Covered Persons to seek confidential information from a new employee who recently worked for a competitor or to misrepresent a Covered Person's identity with the intent of obtaining

confidential information from a competitor. Any form of questionable intelligence gathering is strictly against this Code.

### 2.3.3 Export Controls

All Covered Persons engaged in the transfer of hardware, software or information that is subject to the export control laws of any jurisdiction, including the US and the EU, must ensure transfer of such items complies with those laws. Covered Persons should familiarise themselves with SES' Global Trade Compliance Policy, Global Technology Control Plan, US Export Compliance Program Manual, and Internal Export Management & Compliance Program LUX, all of which outline SES's policies and procedures when US- or EU-controlled hardware, software or technical information is shared. Additional guidance on licenses and data tagging are available on the Export Compliance section of the Compliance at SES SharePoint.

### 2.3.4 International Sanctions

All SES entities and employees must comply with all applicable economic sanctions regimes. The United Nations, European Union and its member states, the United States, and other countries impose financial and trade sanctions against specific countries ("Sanctioned Countries"), industries, entities and persons (collectively referred to as "Sanctioned Parties"). Violations of these laws or regulations may subject SES and individuals to serious civil and criminal penalties. Moreover, certain countries (such as the US) apply their sanctions laws extraterritorially to reach transactions that have no apparent connection with the US. Covered Persons should ensure they remain aware of internal policies on sanctioned countries as made available on the Compliance at SES SharePoint page from time to time, including the Sanctions Compliance Policy. Covered Employees should also ensure proper legal review of any new or renewed transactions or commercial activities that raise potential sanctions compliance issues, prior to undertaking the business activity.

### 2.3.5 Tax

SES, as an international business, makes substantial tax and duty payments in various nations. SES is committed to determine and pay its tax liabilities worldwide in accordance with the rules and regulations set by governments and to contribute to the economic wellbeing of the local and national communities where SES operates. Its tax strategy is designed to support SES in conducting its business activities in compliance with applicable laws and regulations and in a fair, transparent and trustful manner, acting responsibly, proactively addressing concerns, and creating value to our stakeholders. Its corporate responsibility also includes the way SES conducts its 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 in a cooperative dialogue. Over the past years, SES has proactively reviewed its legal entity structure and operations in low-tax jurisdictions, whether historical or gained through acquisitions and has eliminated residual legal entities in such jurisdictions where they no longer serve an ongoing operating or commercial purpose. SES supports the OECD international tax work contributing to a coherent and coordinated taxation in a global environment, mitigating the risks of non or double-taxation and imposing a global minimum taxation.

### 2.3.6 Anti-Boycott

Certain anti-boycott laws, including those in the U.S., prohibit Covered Persons from participating in, and require it to report to authorities, any request to participate in a boycott of a country or business with specific countries. Covered Persons should immediately report any such request to the SES Legal Department.

### 2.3.7 Communications

SES is committed to full compliance with all laws and regulation of U.S. Federal Communications Commission (FCC) and the International Telecommunication Union (ITU) as well as all other applicable jurisdictional laws and regulations.

### 2.3.8 Prohibited Substances

Covered Persons must comply with SES's rules and policies prohibiting the use of alcohol and drugs while on company premises in those countries where such policies are implemented. A full description of this policy is set forth in the Human Resources policies for each jurisdiction.

### 2.3.9 Company Resources

Covered Persons are entrusted with a significant amount of information and with various tools and resources that SES expects to be used for legitimate business purposes. Using SES information, tools and resources to identify or exploit opportunities for personal gain is not acceptable. In addition, Covered Persons are responsible and accountable for the proper expenditure of SES funds, including money spent for travel expenses and customer entertainment. Any such funds should be used only for legitimate business purposes. SES property may not be sold, loaned or given away regardless of condition or value without proper authorization.

## 2.4 Confidentiality

Confidential information (or any non-public information) related to SES or its products or services is to be treated as confidential during and after a Covered Person's term. Confidential information includes all information covered by non-disclosure agreements executed by SES, and all non-public information that may be of use to competitors or harmful to SES, its customers or its vendors, if disclosed. Safeguarding confidential SES information requires Covered Persons to follow certain simple procedures, including the following:

- Do not discuss confidential matters in the public corridors of our office buildings or in elevators.
- Do not leave sensitive documents on your desk or the desks of other employees, in conference rooms or in other public areas of the office buildings.
- Make efforts to avoid reviewing confidential documents in public or, if that is not practicable, paying special attention to keeping SES information confidential while reviewing documents in a public place.
- Avoid discussing SES information in a public place or any place where a conversation may be overheard, including on cell phones. Covered Persons should use the utmost discretion so as not to be overheard discussing confidential information in public places and should make every effort to discuss the information in such a way that it cannot be identified if it is overheard.

In addition to SES's policy with respect to confidential SES information, Covered Persons must treat the confidential information of third parties with which SES deals with the utmost care to ensure that it is not disseminated inappropriately to other individuals or organizations. It is improper for Covered Persons, during or subsequent to their employment with SES and without proper authorization, to give or make available to anyone or use for their benefit any confidential information relating to SES or third parties. Confidentiality must be strictly maintained, and Covered Persons should use sound judgment in this regard.

### 2.4.1 Intellectual Property Assets

Confidential Information also includes the intellectual property assets that belong to SES or that of third parties such as SES customers or partners. Covered Persons should ensure that any new SES products, services, processes, hardware and software, and any proposed use of the intellectual property of third parties, are timely and reasonably reviewed for potential infringement by in-house legal counsel (or directly to SES IPR counsel at [SES-ipr@ses.com](mailto:SES-ipr@ses.com)).

### 2.4.2 Privacy

SES is committed to protecting personal data collected from or maintained on-behalf of third-party individuals and SES employees. Covered Persons must take care to protect individually identifiable third party or SES employee information and other sensitive personal information from inappropriate or unauthorized use or disclosure. Please see our Global Data Protection Policy.

### 2.4.3 Media Inquiries

Only persons authorized by SES should respond to inquiries about the company. Refer anyone (including, for example, shareholders, stockbrokers and investment managers) with questions on financial matters or any questions from investors or members of the financial press to the Vice President, Investor Relations or the Chief Financial Officer of SES. Direct questions from the general and trade press to the Vice President, Communications.

## 2.5 Service Quality

SES is committed to developing and delivering quality services that, in all respects, meet contractual obligations and SES's quality standards. Covered Persons should immediately report any substandard performance that they observe to their line manager.

## 2.6 Procurement Integrity

Covered Persons must strictly adhere to ethical standards in all procurement matters in which SES is involved. In the context of governmental agencies procuring goods or services from SES, SES is committed to full compliance with all applicable laws and regulations, including the obligation to timely disclose to the contracting agency any violation of the civil or criminal law concerning fraud, conflict of interest, bribery or unlawful gratuity. It is against SES policy to knowingly:

- Make, directly or indirectly, any offer or promise of future employment or business opportunity to, or engage, directly or indirectly, in any discussion of future employment or business opportunity with, any government procurement official.
- Offer, give, or promise to offer or give, directly or indirectly, any money, gratuity, or other thing of value to any government procurement official; or
- Solicit or obtain, directly or indirectly, from any officer or employee of the procuring governmental agency before award of a contract any proprietary or source selection information regarding the pending procurement.

SES may not provide compensation to or hire or retain a former official of a United States governmental agency for a period of one year after the official participated in a contract award to SES in excess of US\$10 million, paid or settled a SES claim in excess of US\$10 million, or approved issuance of payment to SES in excess of US\$10 million.

## 2.7 Conflicts of Interest

A conflict of interest arises when a Covered Person has an interest in a business or property or an obligation to another person that could affect their judgment in fulfilling their professional responsibilities and obligations to SES. Covered Persons may take part in financial, business and other lawful activities outside of their employment with SES. However, these activities must always be lawful and free of conflicts with their responsibilities as SES employees. These activities must not put at risk the employee's or SES's integrity or reputation. Covered Persons may not use the facilities of, or identification with, SES to carry on a private business or profession.

Covered Persons must avoid any situations that could unfairly influence the decisions they make or actions they take on behalf of SES. Such situations may include, but are not limited to, acting as officers or serving on the Board of Directors of another for-profit commercial entity, or performing services for hire for third parties with whom SES does business or are competitors of SES, without the prior written approval from Human Resources. Covered Persons may also be influenced through family relationships, such as a partner who works for a third party with whom SES does business.

Covered Persons must report any potential conflicts through SES's Conflict of Interest reporting tool in SNOW as soon as you become aware of the potential conflict. SES Human Resources will then assess each activity with the employee's manager, and if necessary, the Compliance Team, to determine if any boundaries or conditions should be put in place. This also creates a record of the assessment in the event anyone raises a concern about unfair influence.

Financial interest in competitors, suppliers and other SES partners can also influence an employee's decisions with respect to those companies. Therefore, Covered Persons must report any share or other ownership interest you or your immediate family members hold directly or indirectly in any business partners, competitors or other entities that have current or proposed business relationships with SES when that ownership interest represents 1% or more of the relevant company's share capital or are worth 10,000 EUR/USD or more and the shares are tradable on a public stock exchange.

SES asks every employee to report their potential conflicts on an annual basis, but Covered Persons are expected to promptly report any new potential conflicts that they become aware of throughout the year.

Covered Persons may not enter into any business transaction, including entering into any procurement, consultancy, financing or other contract of a similar nature, on behalf of SES, with a party related to them or to other SES personnel unless the SES Compliance Team, after full disclosure by the Covered Person and the party concerned, determines in writing that the transaction is appropriate and in the best interests of SES ("Related-party transaction"). Related-party transactions shall include any transaction between SES and:

- Any organization in which a Covered Person has a financial interest, or by which their spouse, child, sibling, parent, in-law or present or former business associate is employed or in which such an individual has a financial interest;
- A Covered Person's spouse, child, sibling, parent, in-law or present/former business associate;
- An organization in which a Covered Person is serving, or has served at any time during the preceding five years, as an officer, director, trustee, or partner; or
- Any individual or organization with whom a Covered Person is negotiating with or has recently negotiated with, or which a Covered Person has any other arrangement, concerning prospective employment.

Covered Persons may remove themselves from participating in any SES activity or decision if such participation would violate a legal restriction or create a conflict of interest under the Code or applicable laws by notifying their line manager and the Chairperson of the Compliance Committee in writing. Any

disagreements regarding the basis for the Covered Person's decision will be resolved by the Ombudsman after consultation with the Covered Person and their line manager.

For avoidance of doubt, the following activities do not constitute a conflict of interest or appearance thereof and are therefore not reportable:

- Ownership of shares in mutual funds if Covered Persons or parties related to them have no control over the choice of stocks to be included in the mutual fund portfolio;
- Membership on boards of non-profit organizations (e.g., homeowner associations, parent-teacher associations, religious institutions, hobby clubs, professional associations); or
- Receipt of any pension from the government of any country or from any previous employer.

## 2.8 Environment

SES strives to provide a safe and healthy working environment and to avoid adverse impact and injury to the environment and to the communities in which it does business. SES is committed to reducing its impact on the environment and encourages Covered Persons to conduct their business in a manner that actively and sufficiently manages environmental risks and reduces and mitigates SES's environmental footprint where and when possible. Covered Persons should comply with all relevant environmental, health and safety laws and regulations, and the standards set out in SES's environmental policies.

## 2.9 Fair Employment Practices

SES is committed to fair employment practices, including the prohibition against all forms of illegal discrimination. By providing equal access and fair treatment to all SES employees, we foster SES's success while enhancing the progress of individuals and the communities where our businesses are located. SES is committed to following applicable labour and employment laws wherever it operates, and Covered Persons should strive to provide a working environment that complies with the following aspects.

### 2.9.1 Freedom of Association and Collective Bargaining

SES respects the individual's right to freedom of association and collective bargaining. SES believes that all workers should have the right to join or form trade unions and to bargain collectively and is committed to ensuring that workers' representatives are not discriminated against and can carry out their representative functions in the workplace. Where the right to freedom of association and collective bargaining may be restricted under local laws, SES is committed to facilitating and not inhibiting the development of alternative means for independent and free association and bargaining.

### 2.9.2 Human Rights

SES is committed to conducting its business in a way that upholds and supports the protection of internationally recognized human rights and ensures that it is not complicit in the abuse of any such rights. This includes respect of human rights derived from the Universal Declaration of Human Rights, the principles established in the International Labour Organisation's ("ILO") Declaration on Fundamental Principles and Rights at Work, and any other internationally recognized human right and fundamental freedom conventions but also extends further to providing fair and dignified working conditions.

### 2.9.3 No Abuse or Harassment

SES abides by local law in prohibiting abuse, harassment and discrimination. Covered Persons should ensure that all actions are administered in accordance with internal policies including SES's Antiharassment Policy.

### 2.9.4 No Child Labour

SES is committed to ensure that no child labour is used in the performance of work within their organisation or down their supply chain. The term 'child' is to be understood as a person under the minimum legal age for employment in the country where the work is performed, or in accordance with the definition of the legal minimum age established in the ILO Minimum Age Convention of 1973, whichever is higher.

### 2.9.5 No Forced Labour

SES is fully committed to adhere to the laws prohibiting all forms of modern slavery, including forced or compulsory labour, human trafficking, bonded or indentured labour, and to prevent any involvement of its operation or supply chain in such practices.

## 2.10 No Discrimination

**All employment-related decisions will be made without regard to classifications protected by law.**

## 2.11 Insider Trading, Stock Tipping, Share Ownership

SES is a company listed on the stock exchange and discloses important information about its business in accordance with Luxembourg, French, European and other applicable securities laws and regulations. SES has established strict requirements that prohibit Covered Persons who have access to material or price-sensitive non-public information through their roles with SES from sharing or using that inside information to buy or sell shares or other securities of SES while in possession of inside information.

Covered Persons should comply with the Dealing Code which details the rules for dealing in SES Securities and what constitutes 'insider information' for the purposes of the Dealing Code, and this Code. Covered Persons should not disclose SES inside information externally, or to persons not authorised to receive the information.

The same prohibition applies when Covered Persons have inside information regarding other companies. Covered Persons should not buy or sell shares or securities of any company or recommend or suggest that anyone buys or sells or retains securities of any company, while in possession of insider information about that company, and should abstain from dealing in case of doubt.

## 2.12 IT Assets and Data; Reporting and Recordkeeping

Where Covered Persons have access to SES IT systems, including mobile devices or personal computers, and access to the Internet, Covered Persons should adhere to the rules and principles of use of such systems and of data stored, recorded, or processed by those systems, as defined by IT Security policies and guidance published on the IT & Cybersecurity SharePoint from time to time. Covered Persons may use SES assets only for legitimate SES business purposes or for other purposes approved by SES's management in compliance with all applicable data protection laws and regulations.

Covered Persons are responsible for applying the correct classification to data they use or create in compliance with the data classification and handling policies communicated from time to time on the IT & Cybersecurity SharePoint.

Covered Persons must provide accurate and complete information to the best of their knowledge at all times in their work for SES, but special care should be taken when responding to requests to provide financial information or data to SES' finance group. Covered persons are prohibited from directly or indirectly falsifying or causing to be misleading any financial or accounting book, record, or account. Covered Persons may not directly or indirectly manipulate an audit or destroy or tamper with any record or document with the intent to obstruct a pending or contemplated audit, review, or governmental investigation. Covered Persons should promptly bring to the attention of SES leadership any information they have concerning significant deficiencies in the design or operation of internal controls that could adversely impact SES' ability to record, process, summarize and report financial data or concerning any fraud, whether or not material, involving individuals with a role in SES's financial reporting, public disclosure or internal controls.

Covered Persons shall comply with the record retention policy set forth by the SES IT and Legal Departments.

## 2.13 Political Activities and Contributions

SES respects and supports the right of Covered Persons to participate in political activities, in their personal capacity. Such participation should not be conducted on SES time or involve the use of SES resources and should not interfere with the Covered Person's performance or adherence to SES policies. Covered Persons who become involved with a political group must make it clear that such activities are being conducted purely in a personal capacity and not on behalf or in connection with SES.

No corporate funds or services shall be paid or furnished to any political party or any candidate for, or incumbent in, any public office, except as permitted by law and as approved by the SES Senior Leadership Team. Covered Persons will not be reimbursed for personal political contributions.

SES's US subsidiaries and affiliates may contribute to a Political Action Committee in compliance with all applicable laws.

## 2.14 Non-Compliance

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

The following is a non-exhaustive list of examples of conduct which may result in disciplinary action:

- i. Actions that violate SES policy
- ii. Asking, aiding or abetting others to violate an SES policy
- iii. Failure to promptly raise a known or suspected violation of an SES policy
- iv. Failure to cooperate in investigations of possible violations of SES policies
- v. Retaliation against another SES Employee or third party for reporting a Code violation or integrity concern

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

## 2.15 Reporting Procedures and Protections

Covered Persons should report suspected violations of this Code, and wrongdoing in the manner set out in this Code. SES encourages Covered Persons to report genuine concerns without hesitation, even if the concerns should turn out to be mistaken. SES assures Covered Persons that their concerns will be taken seriously and appropriately investigated.

## 2.16 Raising a Concern

Covered Persons can raise a concern with their line manager directly. However, where the matter is more serious or the Covered Person prefers not to raise it to their line manager for any reason, they should raise a concern using one of the following options:

- i. The Covered Person's local Compliance Officer
- ii. SES's Internal Audit team
- iii. SES's Global Compliance Hotline
- iv. The SES Ombudsperson, or
- v. The Chairperson of the Audit and Risk Committee in exceptional circumstances (e.g., amount involved, level of person concerned, significant impact on the SES group business or reputation)

Contact details for each of the above options is provided at Annex I to the Code.

Covered Persons should include sufficient information regarding the incident or violation, for a proper review by SES. Covered Persons should not knowingly submit false reports or allegations, and the submission of a knowingly false report or allegation is a violation of the Code.

## 2.17 Review of Concerns

SES will promptly and thoroughly review any allegation of a violation of the Code, and all Covered Persons are required to cooperate in internal reviews related to possible Code violations. SES will promptly arrange a meeting with the complainant when the person identifies themselves. In case of an anonymous report raised through the Hotline, SES will contact the complainant through the Hotline portal. SES will aim to provide an indication of how SES proposes to deal with the matter and to keep the complainant updated of the progress. Covered Persons are expected to cooperate fully in any such review. Refusal or failure to cooperate in any such review could result in termination of employment or other disciplinary action(s).

## 2.18 Confidentiality: No Retaliation

Covered Persons may submit a complaint or allegation of a violation without revealing their identity. SES will make every effort to maintain the confidentiality of the identity of the complainant.

There may be exceptional scenarios, such as disclosure obligations under applicable laws or necessity of disclosing identity for a proper assessment of the violation by the reviewer. Where required by law, SES may be obliged to disclose information pertaining to the complaint, such as the identity of the complainant or the allegation to the concerned authorities. Where the identity is required to be disclosed for a proper review or assessment of the concern, SES will discuss the requirement with the complainant prior to such disclosure or assessment.

SES prohibits any Covered Person from retaliating or taking adverse action against anyone for raising or helping to resolve a concern related to the Code. Retaliation or even the threat of retaliation is a violation of the Code. However, if a Covered Person was implicated in improper activity, appropriate disciplinary action may be taken against said Covered Person even if they are the one that disclosed the improper

activity. In such circumstances, the Covered Person's conduct in reporting the improper activity may be considered as a mitigating factor in any subsequent disciplinary action. Covered Persons who believe they have been retaliated against in violation of this Code should report the matter promptly to the SES Legal Department.

## 2.19 Code of Conduct Amendments, Modification & Waivers

SES may amend or modify the terms of the Code and any related policies and procedures at any time in compliance with notification and co-determination requirements in relevant countries.

Any waiver of this Code that applies to any Executive Officer or Director, e.g. an exception to the insider trading restrictions, may only be made by the Board of Directors or a duly appointed Board Committee. Notice of any substantive amendments to the Code or waivers, including implicit waivers, from the Code that apply to any Executive Officer or Director will be posted on SES's website within five (5) business days of such amendments or waivers or shall otherwise be disclosed as required or permitted under applicable laws, rules or regulations. Any such notice posted on SES's website shall remain available for at least 12 months and shall be retained in SES's files as required by law.

## 3 Concluding Clauses

### 3.1 Acknowledgment

Covered Persons will be required to certify annually that they have read, understand and are in compliance with this Code and any related SES policies and procedures referred to herein.

## 4 Appendices

### 4.1 Appendix A – Contact Details for Reporting a Concern under the Code of Conduct

#### 4.1.1 Local Compliance Officers/Chairperson of Compliance Committee

Use following link to the SES Sharepoint to identify your local Compliance Officer - <https://sesglobal.sharepoint.com/sites/leg-compliance-at-ses/SitePages/Compliance-@-SES.aspx>

#### 4.1.2 Internal Audit Team

VP, Internal Audit

#### 4.1.3 SES Compliance Hotline

Please visit <https://sesglobal.sharepoint.com/sites/leg-compliance-at-ses/SitePages/SES-Compliance-Hotline.aspx> to access the hotline.

#### 4.1.4 SES Ombudsperson

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

Chief Legal Officer

c/o SES Ombudsperson

7900 Tysons One Place

McLean, VA 22102-5972

E-mail: [ombudsperson.ses@ses.com](mailto:ombudsperson.ses@ses.com)

#### 4.1.5 Chairperson of the Audit and Risk Committee

Mr. Peter van Bommel

Chairperson of the Audit and Risk Committee c/o SES

Château de Betzdorf L-6815 Betzdorf