SES Internal Regulations
(“Regulations”)

as last amended by the Board of Directors on

23 September 2026

TABLE OF CONTENTS

I.	**Preamble**	**4**
II.	**Board of Directors**	**4**
1.	Composition and Nomination	4
2.	Meetings	5
a)	Frequency of Meetings	5
b)	Convening of Meetings and Agenda	5
c)	Quorum, Adoption of Resolutions and Minutes	6
3.	Powers and Duties	6
4.	Chairperson of the Board and Vice-Chairpersons	8
5.	Secretary of the Board	9
III.	**Committees of the Board**	**9**
III.A	**Audit and Risk Committee**	**9**
1.	Composition	9
2.	Quorum and Meetings	
3.	Minutes and Reports	10
4.	Powers and Functions	11
III.B	**Remuneration Committee**	**12**
1.	Composition	12
2.	Quorum and Meetings	
3.	Minutes and Reports	12
4.	Powers and Functions	13
III.C	**Nomination Committee**	**14**
1.	Composition	14
2.	Quorum and Meetings	
3.	Minutes and Reports	14
Powers and Functions		15
IV.	**Executive Committee**	**16**

1. Composition and Nomination 16
2. Meetings 16

a) Frequency of Meetings 16
b) Convening of Meetings and Agenda 16
c) Quorum, Adoption of Resolutions and Minutes 17

3. Powers and Duties 17
4. CEO 19

V. Miscellaneous 19

1. Confidentiality 19
2. Minority Opinions 20
3. Conflicts of Interest 20
4. Regular Evaluation 20
5. Modification of Internal Regulations 20

I. Preamble

The present Regulations are adopted based on Article 9 E) of the Company's Articles of Association ("Articles") and shall be binding upon all corporate bodies and committees of SES ("the Company).

The purpose of these Regulations is to implement and supplement the relevant rules contained in the applicable law, regulatory provisions and the Articles by determining binding rules on the Company's organisation and by defining the functions, responsibilities and authorities of the Company's various corporate bodies.

The Regulations more specifically regulate the organisation, the work and the functioning of the following corporate bodies:

(i) the Board
(ii) the Committees set up by the Board; and
(iii) the Executive Committee

II. Board of Directors (Board)

Pursuant to the applicable law and the Articles, the Company is managed by the Board.

In accordance with articles 441-6 and 441-10 of the Luxembourg Company Law, as amended, the Board delegates the daily management of the Company, as well as the representation of the Company in relation to this daily management, to the Executive Committee (cf. IV below).

The Board also attributes specific duties and tasks to various committees and/or working groups ("Committees").

1. Composition and Nomination

Pursuant to Article 9A of the Articles, the Directors shall be natural persons but need not be shareholders. They are elected by the annual general meeting of shareholders ("AGM"), which determines their number, their remuneration and their term of office. The maximum tenure on the Board is limited to 12 years (generally four terms of 3 years each).

The Board elects from its members a Chairperson and two Vice-Chairpersons, one from each group of directors proposed by each class of shareholders, each for a mandate of one year. The Chairperson or, if the Chairperson is not independent the Vice-Chairperson representing the A-shareholders, will interact with any institutional investor who expresses the wish to speak to the Senior Independent Director.

The age limit of the Directors is set at 75 years. Any Director who reaches this age during his/her mandate will resign at the AGM following this date.

The Board is further composed in accordance with the provisions of the Articles.

At least one third of the Directors shall be independent Directors. Independence is defined as having no relationship of any kind with the Company or Management which may impact the Director's judgment, and in particular:

(i) not be an executive or managing director of the Company or an associate company, and not having been in such a position for the previous five years;
(ii) not receive, or have received, significant additional remuneration from the Company or an associated company apart from a fee received as non-executive or supervisory director;
(iii) not be an employee of the Company or an associated company, and not having been in such a position for the previous three years;
(iv) not have, or have had within the last year, a significant business relationship with the Company or an associated company, either directly or as a partner, shareholder, director or senior employee of a body having such a business relationship;
(v) not be or represent in any way one or more controlling shareholder(s) holding 10% or more of the share capital;
(vi) not be, or have been within the last three years, partner or employee of the present or former external auditor of the company or an associated company;
(vii) not be an executive or managing director in another company in which an executive or managing director of the Company is non-executive or supervisory director, and not have other significant links with executive directors of the Company through involvement in other companies or bodies;
(viii) not to have served on the Board as a non-executive director for more than twelve years;
(ix) not be a close family member of an executive or managing director, or of persons in the situations referred to in points (i) to (viii).

A Director who is also a member of the "SSA Board" or the "Proxy Board" in the US shall, subject to the above criteria being fulfilled, be considered independent.

2. Meetings

a) Frequency of Meetings

Pursuant to the Articles, the Board shall meet every time when required by the Company's business but at least once in a quarter.

The Board shall further meet upon the written request of at least two Directors within fifteen days following such request.

b) Preparation and Convening of Meetings and Agenda

The meetings of the Board and the agenda shall be discussed and prepared at a meeting between the Chairperson, the Vice-Chairpersons, the CEO, the CFO, the Secretary and any other person which the Chairperson or the CEO may invite. The preparation meeting shall be held at least two weeks prior to the relevant board meeting.

Meetings must be convened in writing by the Chairperson or, in case of impediment, by one of the Vice-Chairpersons.

Pursuant to the Articles, the notices shall be given in writing, contain the place, date time and agenda of the meeting. The notices shall be sent at least ten days (including the day of meeting) before the meeting by letter, e-mail or any other electronic means individually

accepted by each of the Directors. If that day is not a business day, the notice shall be sent at the latest on the first following business day. The Chair may decide that a meeting will start and/or finish with a restricted session without the presence of any Executive Committee member.

Any supporting material as may be required for the Board to adopt an informed decision shall be sent at least one week before the meeting (eight calendar days including the day of meeting).

In exceptional cases being, situations of particular urgency, a 24 hours prior notice shall suffice for convening a Board. The notice shall duly set out the reason for the urgency and the Board shall acknowledge such at the relevant meeting.

If all Directors are present or represented and no objection is raised, the convening formalities may be waived and the meeting may be held without observing the aforementioned formalities. At such a meeting, discussions may take place and resolutions may be adopted on all business matters within the Board's scope of authority.

Any Director may participate in any meeting of the Board by conference call or other means of communications allowing all the persons taking part in the meeting to hear each other. In such case, the participation in a meeting by these means is equivalent to a participation in person at such meeting when considering whether the quorum has been reached.

Any Director may act at any meeting of the Board by appointing in writing by e-mail or other means of electronic transmission as from time to time accepted by the Board another member of the Board as his or her proxy. Such proxy will only be valid for one meeting of the Board (unless such meeting is a meeting that has been reconvened upon a first meeting with the same agenda not having been quorate). A Director may not represent more than one of his or her colleagues.

The CEO shall in principle be invited to attend all meetings of the Board. He shall have no voting rights.

Any other person whether internal or external, whose presence may be useful may be invited by the Board or the CEO to attend all or part of the Board meeting.

c) Quorum, Adoption of Resolutions and Minutes

Pursuant to the Articles, the Board may deliberate or act validly only if the majority of the Directors are present or represented.

If such quorum is not achieved at a first meeting, the Board may validly deliberate at a second meeting whatever the number of Directors present or represented.

The Board adopts its resolutions by means of a simple majority of the votes cast by the members present or represented, without considering abstentions. Pursuant to the Articles, in case of a tie, the Chairperson (or to this effect any person chairing the meeting) shall not have a casting vote.

The vote of the Board shall not be secret, except if the Chairperson or three Directors expressly require so. Such request does not have to be justified and may be made at any moment before the vote. The minutes shall mention such circumstances.

Notwithstanding the foregoing, a resolution of the Board may also be passed by unanimous consent in writing which may consist of one or several counterparts containing the resolutions and signed by each and every member of the Board. The date of such a resolution shall be the date of the last signature.

Minutes of the deliberations and resolutions shall be kept in writing. They shall be submitted for approval at the next Board meeting. Circular resolutions of the Board shall be included in the board material of the subsequent meeting.

The approved minutes will be signed by the Chairperson of the Board. Any extract thereof may be duly certified by the Secretary of the Board.

3. Powers and Duties

Pursuant to the Articles, the Board is vested with the broadest powers to perform all acts in the Company's interest. All powers not expressly reserved by law or by the Articles to the approval of the shareholders fall within the competence of the Board. The Directors will devote as much of their time, attention, ability and skills as are reasonably required for the performance of their duties. The Directors shall in principle assess on a regular basis their individual and collective performance as well as of the different Committees and the Executive Committee in accordance with prevailing governance standards. Engagement and commitment to Board preparation will be addressed in an annual performance review. 36 days per year is considered by outside consultants to be an appropriate time investment.

Without prejudice to the delegation of the power of representation of the Company within the daily management to the Executive Committee or within other defined missions to specific persons or committees, the Company shall be bound as far as third parties are concerned by the joint signature of any two Directors, as foreseen by Article 16 of the Articles.

In addition, but without prejudice and subject to the provisions of the delegation of powers and representation of the Company to the Executive Committee pursuant to the Articles, these Regulations or by applicable law, the Board may grant special powers as well as the representation of the Company in relation to these special powers to one or several Directors, managers or other agents, acting alone, jointly or in committee or as project taskforce/team.

The Board establishes, upon the proposal of the Executive Committee, the strategic objectives of the Company, its subsidiaries and its other controlled affiliates (the ”SES Group”), supervises the implementation of the general policies of the Company and, in general, is responsible vis-à-vis shareholders and third parties for the management of the Company.

In particular, the Board approves, upon the proposal of the Executive Committee, other than in relation to items (l) to (m) where there shall be prior consultation of the Nomination Committee, and item (n) where there shall be prior consultation of the Remuneration Committee, the following:

a) the Company’s and the SES Group’s Strategic Plan;
b) the Company’s and the SES Group’s medium term business plan;
c) the consolidated annual budget of the Company and the SES Group;

d) the annual consolidated accounts of the Company and the SES Group and the allocation of results;
e) the management report or any other report to be submitted to the meeting of shareholders;
f) all resolutions to be submitted for a vote to the shareholders;
g) any material contract that is proposed to be signed by any member of the SES Group with a shareholder owning, directly or indirectly, at least 5% of the shares of the Company;
h) all real estate investments by the Company or any member of the SES Group, whether in a single or a series of related transactions, in excess of EUR 50 million;
i) all acquisitions, strategic alliances, joint-ventures or equity participations, whether in a single or a series of related transactions, in excess of EUR 10 million;
j) all other CapEx or any OpEx investments or commitments resulting from transactions of the Company or any member of the SES Group whether in a single or a series of related transactions, in excess of EUR 50 million except as otherwise specified in these Internal Regulations. This includes, but is not limited to the procurement of satellites, launch vehicles and associated ground equipment;

k) all disposal of assets, including but not limited to the sale of participations, whether in a single or a series of related transactions, in excess of EUR 50 million but excluding the sale of transponders in the ordinary course of business;
l) the appointment of the CEO;
m) the appointment of members to the Executive Committee, in consultation with the CEO;
n) the terms of employment of all the members of the Executive Committee;
o) all policies directly affecting the members of the Board, such as the SES Group's Dealing Code;
p) the amendment of any terms of reference to be signed by any new Director;
q) the Corporate Governance Charter, as well as the Charters of any Board Committee and of the Executive Committee;
r) the representation of the Company on the Board of SES ASTRA.

4. Chairperson of the Board

The Chairperson chairs the meetings of the Board and the general meeting of shareholders. The convening notices including the agenda for such meetings shall be sent out by the Chairperson after consultation with the CEO.

The Chairperson has further such powers and duties as conferred upon him or her by the Board either as a result of the corporate governance adopted by the Board generally or in specific matters. Towards third parties, he or she acts as the spokesperson for the Board. The Chairperson is specifically in charge of the relations with the Company's shareholders.

If the Chairperson of the Board is unavailable for a meeting, that meeting shall be chaired by the longest serving Vice-Chairperson present. To determine the longest-serving Vice-Chairperson, only the time spent in that role is taken into account.

Pursuant to the Articles, a shareholder or a potential shareholder who envisages to acquire by whatever means, directly or indirectly, more than 20%, 33% or 50% of the shares of the Company (a "Demanding Party") must inform the Chairperson of the Board of the Company of such intention.

The Chairperson of the Board shall forthwith inform in writing the Luxembourg Government of the envisaged acquisition which may be opposed by the Luxembourg Government within three months from such information should the Luxembourg Government determine that such acquisition would be against the general public interest.

In case of no opposition from the Luxembourg Government, the Board shall convene an Extraordinary Meeting of shareholders which may decide at a majority provided for in article 450-3 of the Luxembourg law of 10 August 1915 on commercial companies, as amended, to authorize or not the Demanding Party to acquire more than 20%, 33% or 50% of the shares of the Company. If the Demanding Party is a shareholder of the Company, it may attend the general meeting and will be included in the count for the quorum but may not take part in the vote.

In the event of a breach of the ownership threshold or restrictions provided for in the above paragraph by a person or a group of persons acting together or under the control of one person, the ownership of shares above the threshold or in breach of the relevant restriction may not be enforced vis-à-vis the Company, and the Board is authorised to suspend the voting rights and any rights to dividends and other distributions of the non-compliant shareholder.

In order to prepare the meetings of the Board, preparatory meetings with different Directors may be held on invitation by the Chairperson, but without prejudice to proper information, discussion and deliberation at the Board.

The Chairperson acts as the interface between the Board and the Executive Committee. The Chairperson shall entertain with the CEO for this purpose a permanent contact for information and consultation.

5. Secretary of the Board

The Board is assisted by a secretary designated by the Board upon proposal by the Chairperson (the "Secretary").

The Secretary has those missions and functions as may from time to time be conferred upon him or her by the Board either as a result of the corporate governance adopted by the Board generally or in specific matters.

In particular, the Secretary shall attend the meetings of the Board. He or she participates in the preparation of the meetings of the Board and of the Committees and shall draw up the minutes of each meeting. The minutes drawn up by the Secretary shall: (i) summarize the deliberations; (ii) note the decisions taken; (iii) indicate the votes cast by the Directors or Committee members; (iv) record any reservations that might have been expressed by certain Directors or Committee members; and (v) record any abstentions due to a conflict of interest.

The Secretary may duly certify extracts from the approved minutes of the Board meetings or of the meetings of any Committee of the Board, as required.

III. Committees of the Board

The Board may create from time to time one or several committees composed of Board members and/or external persons and to which it may delegate such powers and roles as appropriate. These Regulations shall be binding upon all the committees created by the Board from time to time. All committees shall be created on the basis of article 441-6 of the Luxembourg Company Law as amended and in accordance with the Articles.

Pursuant to the Articles, the Board shall create a Nomination Committee, a Remuneration Committee, an Audit and Risk Committee and an Executive Committee. It may create other committees, from time to time, as the need arises.

Directors who are not a member of a Board Committee are authorized to attend any such meeting of their choice as an observer with no right to participate in its discussion or vote. No attendance fee will be paid for such attendance. The Director shall provide the applicable Chairperson with at least 48 hours' notice of his or her planned attendance.

III. A Audit and Risk Committee

1. Composition

The Audit and Risk Committee is a committee of elected Board members. It is composed of up to six members, of which a majority shall be independent Directors (the "Committee Members"). The Committee Members are designated by the Board for a period of one year.

The chairperson of the Audit and Risk Committee shall be elected by the Board at simple majority and shall be an Independent Director other than the chairperson of the Board.

The Company's Chief Executive Officer, Chief Financial Officer and the Chief Legal Officer will be invited to attend the meetings of the Audit and Risk Committee.

The Audit and Risk Committee may, upon notice to the CEO, also invite to the meetings:

- the head of internal audit;
- a representative of the external auditor; and
- any other person, whether internal or external to SES, whose presence may be seen as useful.

The Secretary of the Board shall be the secretary of the Audit and Risk Committee.

2. Quorum and Meetings

The Audit and Risk Committee will meet on a regular basis and at least four times a year upon invitation of the chairperson of the Audit and Risk Committee or at any time at the request of at least two Committee Members.

Notice of a meeting shall be given in writing by letter, email or board management tool, at least one week before the meeting (eight calendar days including the day of meeting) and contain the place, date, time and agenda for the meeting.

In exceptional cases, being situations of particular urgency, a 24 hours prior notice shall suffice for convening a meeting of the Audit and Risk Committee. The notice shall duly set out the reason for the urgency and the Audit and Risk Committee shall acknowledge such at the relevant meeting.

If all Committee Members are present or represented and no objection is raised, the convening formalities may be waived and the meeting may be held without observing the aforementioned formalities.

Any supporting material as may be required for the Audit and Risk Committee to have an informed discussion shall be sent at least one week (eight calendar days including the day of meeting) before the meeting.

The Audit and Risk Committee may only validly deliberate if at least a majority of its members are present or represented.

To the extent that a topic requires particular urgent attention and no urgent meeting can be called, the Committee Members may be consulted in writing by letter, email or board management tool. In such case, the Committee Members may unanimously deliberate on the topic via written confirmation, provided that any resolution referred and recommended to the Board, is documented in a brief written report to the following Board meeting.

Any Committee Member may participate in any meeting of the Audit and Risk Committee by conference call or other means of communications allowing all the persons taking part in the meeting to hear each other. In such case, the participation in a meeting by these means is equivalent to a participation in person at such meeting when considering whether the quorum has been reached.

Any Committee Member may act at any meeting of the Audit and Risk Committee by appointing in writing or by e-mail or other means of electronic transmission as from time to time accepted by the Audit and Risk Committee another member of the Committee as his or her proxy. Such proxy will only be valid for one meeting of the Audit and Risk Committee (unless such meeting is a meeting that has been reconvened upon a first

meeting with the same agenda). A Committee Member may not represent more than one of his or her colleagues.

The Audit and Risk Committee will meet at least once a year with the external auditors of the Company without any of the members of the Company's Executive Committee or the Company's internal auditors being present.

The chairperson of the Audit and Risk Committee will meet once a year with the internal auditors of the Company without any of the members of the Company's Executive Committee being present.

3. Minutes and Reports

Minutes of the deliberations of the Audit and Risk Committee's meetings will be kept in writing. They shall be submitted for approval at the next meeting of the Audit and Risk Committee. Copies of the approved minutes are circulated to the full Board for information.

Any extract of the approved minutes may be duly certified by the Secretary of the Board.

The Audit and Risk Committee provides a written report to the Board as to its activities and its recommendations after each meeting through its chairperson. When presenting any recommendation to the Board, the Audit and Risk Committee provides the background and supporting information as may be necessary for the Board to make an informed decision.

4. Powers and Functions

The primary purpose of the Audit and Risk Committee is to assist the Board of SES (the "Company") in carrying out its oversight responsibilities by:

(i) monitoring the financial and sustainability information reporting process and reviewing the financial and sustainability information provided to the shareholders and the public;
(ii) monitoring the effectiveness of the Company's internal control, internal audit, risk management and compliance systems;
(iii) monitoring the external audit of the annual and consolidated accounts;
(iv) reviewing and monitoring the independence of the external auditor, and in particular the provision of additional services to the Company.

The Committee provides an independent direct avenue of communication between the Board, internal and external auditors for any matters that fall within its scope. Discussions may take place and resolutions may be considered for referral and recommendation to the Board on all business matters within the Committee's scope of authority.

The Audit and Risk Committee is an advisory body of the Board. It reports to the Board through its chairperson on matters that fall within this charter, it makes suggestions and recommendations on matters to be decided on by the Board but it does not have specific decision powers.

The Audit and Risk Committee will advise the Board in the following matters:

1) to consider the appointment of the Head of Internal Audit, and any questions of his or her resignation or dismissal;

2) to recommend to the Board the external auditors to be approved by the Annual General Meeting and their proposed compensation as well as any questions of their resignation or dismissal;

3) to ensure the existence and regular review and update of an appropriate internal audit charter;

4) to review the annual audit plan including the degree of co-ordination between the plans of the internal and external auditors where appropriate;

5) to review the Company's audited annual and the semi-annual financial statements before submission to the Board, focusing particularly on:

   (i) any changes in accounting policies and practices;
   (ii) major judgmental areas such as provisions for potential charges and risks;
   (iii) significant adjustments resulting from the audit;
   (iv) compliance with accounting standards;
   (v) compliance with exchange and regulatory requirements.

6) to discuss with the external auditors problems and reservations arising from the interim and final audits and review their management letter and management's response thereto as well as any key matters on material weaknesses in internal control in relation to financial reporting the external auditors wish to report;

7) to review the Company's financial policy before submission to the Board;

8) to review the Company's annual budget and the business plan before submission to the Board;

9) to assist the Board in the determination and deployment of an appropriate sustainability policy and audit procedure, monitor the measures taken for its implementation, consider the sustainability risks and review the sustainability reporting for submission to the Board;

10) to review the Company's statement on internal control systems prior to endorsement by the Board and in particular, to review:

   (i) the procedures for identifying and assessing risks and mitigating their impact on the Company;
   (ii) the Company's policies for preventing or detecting fraud;
   (iii) the Company's policies for ensuring that the Company complies with relevant regulatory and legal requirements;
   (iv) the operational effectiveness of the policies and procedures.

11) to support the Board in its oversight function with regard to risk management by regularly reviewing and monitoring the most important risks as well as the Company's risk management policy and procedures and their implementation.

More details on the organisation and the work of the Audit and Risk Committee are set out in the charter of the Audit and Risk Committee, any amendment of which will need to be approved by the Board.

Management shall present written reports on internal audit and on risk management to the Audit and Risk Committee at least twice a year and more frequently in case of exceptional developments or if the Audit and Risk Committee so requests.

III. B Remuneration Committee

1. Composition

The Remuneration Committee is a body of elected Board members. It is composed of up to six members (the "Committee Members"), at least a third of which shall be independent Directors. The Committee Members are designated by the Board for a period of one year.

The Chairperson of the Board shall be one of the members of the Remuneration Committee.

The chairperson of the Remuneration Committee shall be elected by the Board at simple majority and shall be a Director other than the Chairperson of the Board.

The Chief Executive Officer and Chief People and Culture Officer will be invited to attend the meetings (except where the meetings relate to the Chief Executive Officer or the Chief People and Culture Officer). The Remuneration Committee, upon notice to the Chief Executive Officer, may ask the relevant members of the Executive Committee or other persons to attend the meeting and provide pertinent information as necessary, except if they are personally concerned by the deliberations.

2. Quorum and Meetings

The Remuneration Committee will meet on a regular basis and at least four times a year upon the invitation of the Chairperson of the Remuneration Committee or at any time at the request of at least two Committee Members.

Notice of a meeting shall be given in writing by letter, e-mail or board meeting management tool, at least one week before the meeting (eight calendar days including the day of meeting) and contain the place, date, time and agenda for the meeting..

In exceptional cases, being situations of particular urgency, a 24 hours prior notice shall suffice for convening a meeting of the Remuneration Committee. The notice shall duly set out the reason for the urgency and the Remuneration Committee shall acknowledge such at the relevant meeting.

If all Committee Members are present or represented and no objection is raised, the convening formalities may be waived and the meeting may be held without observing the aforementioned formalities.

Any supporting material as may be required for the Remuneration Committee to have an informed discussion or decision shall be sent at least one week before the meeting (eight calendar days including the day of meeting).

The Remuneration Committee may only validly deliberate if at a majority of its members are present or represented.

To the extent that a topic requires particular urgent attention and no urgent meeting can be called, the Committee Members may be consulted in writing by letter, email or board management tool. In such case, the Committee Members may unanimously deliberate on the topic via written confirmation, provided that any resolution referred and recommended to the Board, is documented in a brief written report to the following Board meeting.

Any Committee Member may participate in any meeting of the Remuneration Committee by conference call or other means of communications allowing all the persons taking part in the meeting to hear each other. In such case, the participation in a meeting by these means is equivalent to a participation in person at such meeting when considering whether the quorum has been reached.

Any Committee Member may act at any meeting of the Remuneration Committee by appointing in writing or by e-mail or other means of electronic transmission as from time to time accepted by the remuneration Committee another member of the Committee as his or her proxy. Such proxy will only be valid for one meeting of the Remuneration Committee (unless such meeting is a meeting that has been reconvened upon a first meeting with the same agenda not having been quorate). A Committee Member may not represent more than one of his or her colleagues.

Any other person whether internal or external, whose presence may be useful may be invited by the Remuneration Committee or the CEO to attend all or part of the Remuneration Committee meeting.

3. Minutes and Reports

Minutes of the deliberations of the Remuneration Committee's meetings will be kept in writing by the Secretary of the Board. They shall be submitted for approval at the next meeting of the Remuneration Committee. Copies of the approved minutes are circulated to the full Board for information.
Any extract of the approved minutes may be duly certified by the Secretary of the Board.

The Remuneration Committee provides a written report to the Board as to its activities and its recommendations after each meeting through its chairperson. When presenting any recommendation to the Board, the Remuneration Committee provides the background and supporting information as may be necessary for the Board to make an informed decision. On an exceptional basis, when appropriate, the report from the Remuneration Committee may be discussed in a restricted session of the Board excluding members of the Executive Committee.

4. Powers and Functions

The primary purpose of the Remuneration Committee is to ensure that the remuneration strategies of SES (the "Company") support and enhance its strategic objectives. The Remuneration Committee will review and advise the Board on Directors and Executive Committee (also referred to as Senior Leadership Team) remuneration and performance matters as well as the establishment of long term incentive schemes and of other major compensation and benefit programs. The Remuneration Committee will also act as 'The Plan Administrator' in dealing with all matters arising from the group-wide Long Term Equity Plans (EBCP and STAR Plan)[1].

[1] The Long Term Equity Plans include the Equity Based Compensation Plan (EBCP) and the Stock Appreciation Rights (STAR) Plan

The Remuneration Committee's goal is to ensure that:

(i) he Company attracts and retains employees with sufficient experience and expertise to meet its business plans and objectives;
(ii) the Company fulfils its ethical and legal responsibilities to its employees;
(iii) the remuneration of Directors and of Executive Committee members is attractive and reasonable in light of the Company's objectives and when compared to remuneration for similar personnel in other companies and other relevant factors; and
(iv) the remuneration policies are structured, implemented and disclosed in accordance with applicable laws and regulations (including the rules of any exchange on which the Company's stock may be listed) and consistent with the objectives of the Company's business and risk management strategy, including risk-related environmental, social and governance (ESG) objectives, corporate culture and values, and risk culture, and compatible with the long-term interests of the Company.

The Remuneration Committee is an advisory body of the Board. It reports to the Board through its chairperson on matters that fall within this charter, it makes suggestions and recommendations on matters to be decided on by the Board but it does not have specific decision powers.

The Remuneration Committee will advise the Board on the following matters:

(i) remuneration of the members of the Board;
(ii) executive committee remuneration, remuneration programs and performance;
(iii) employee benefit plans;
and
(iv) remuneration report that will be integrated into the activities report for the shareholders.

More details on the organisation and the work of the Remuneration Committee are set out in the charter of the Remuneration Committee, any amendment of which will need to be approved by the Board.

III. C Nomination and Governance Committee

1. Composition

The Nomination Committee is a body of elected Board members. It is composed of up to six members (the "Committee Members"), at least a third of which shall be independent Directors. The Committee Members are designated by the Board for a period of one year.

The chairperson of the Nomination Committee shall be elected by the Board at simple majority and shall be a Director other than the chairperson of the Board.

The Chief Executive Officer will be invited to attend the meeting. The Nomination Committee, upon notice to the Chief Executive Officer, may ask the relevant members of the Executive Committee or other persons to attend the meeting and provide pertinent information as necessary, except if they are personally concerned by the deliberations.

2. Quorum and Meetings

The Nomination Committee will meet on a regular basis and at least four times a year upon the invitation of the Chairperson of the Nomination Committee or at any time at the request of at least two Committee Members.

Notice of a meeting shall be given in writing by letter, e-mail or board meeting management tool, at least one week before the meeting (eight calendar days including the day of meeting) and contain the place, date, time and agenda for the meeting.

In exceptional cases, being in situations of particular urgency, a 24 hours prior notice shall suffice for convening a Nomination Committee. The notice shall duly set out the reason for the urgency and the Nomination Committee shall acknowledge such at the relevant meeting.

If all Committee Members are present or represented and no objection is raised, the convening formalities may be waived and the meeting may be held without observing the aforementioned formalities.

Any supporting material as may be required for the Nomination Committee to have an informed discussion shall be sent at least one week before the meeting (eight calendar days including the day of meeting).

The Nomination Committee may only validly deliberate if a majority of its members are present or represented.

To the extent that a topic requires particular urgent attention and no urgent meeting can be called, the Committee Members may be consulted in writing by letter, email or board meeting management tool. In such case, the Committee Members may unanimously deliberate on the topic via written confirmation, provided that any resolution referred and recommended to the Board, is documented in a brief written report to the following Board meeting.

Any Committee Member may participate in any meeting of the Nomination Committee by conference call or other means of communications allowing all the persons taking part in the meeting to hear each other. In such case, the participation in a meeting by these means is equivalent to a participation in person at such meeting when considering whether the quorum has been reached.

Any Committee Member may act at any meeting of the Nomination Committee by appointing in writing or by e-mail or other means of electronic transmission as from time to time accepted by the Nomination Committee another member of the Committee as his or her proxy. Such proxy will only be valid for one meeting of the Nomination Committee (unless such meeting is a meeting that has been reconvened upon a first meeting with the same agenda not having been quorate. A Committee Member may not represent more than one of his or her colleagues.

Any other person whether internal or external, whose presence may be useful may be invited by the Nomination Committee or the CEO to attend all or part of the Nomination Committee meeting.

3. Minutes and Reports

Minutes of the deliberations of the Nomination Committee's meetings will be kept in writing. They shall be submitted for approval at the next meeting of the Nomination Committee. Copies of the approved minutes are circulated to the full Board for information.

Any extract of the approved minutes may be duly certified by the Secretary of the Board.

The Nomination Committee provides a written report to the Board as to its activities and its recommendations after each meeting through its Chairperson. When presenting any recommendation to the Board, the Nomination Committee will provide the background and supporting information as may be necessary for the Board to make an informed decision. On an exceptional basis, when appropriate, the report from the Nomination Committee may be discussed in a restricted session of the Board excluding members of the Executive Committee.

4. Powers and Functions

The Nomination Committee will advise the Board in the following matters:

1) appointment of new directors;

2) reappointment of existing directors;
3) filling of a vacancy;
4) appointment of members to the Executive Committee;
5) succession planning; and
6) corporate governance

Discussions may take place and resolutions may be considered for referral and recommendation to the Board on all business matters within the Nomination Committee's scope of authority.

More details on the organisation and the work of the Nomination Committee are set out in the charter of the Nomination Committee, any amendment of which will need to be approved by the Board.

IV. The Executive Committee

1. Composition and Nomination

Pursuant to the Articles, and pursuant to article 441-6 and 441-10 of the Luxembourg Company Law as amended from time to time, the Board has set up an Executive Committee, also known as Senior Leadership Team (SLT).

The Board, upon proposal of the Nomination Committee, nominates the CEO.

The other members of the Executive Committee are nominated by the Board upon proposal by the Nomination Committee after prior consultation with the CEO.

The following persons are members of the Executive Committee: the CEO who will assume the chairpersonship of the Executive Committee, the Chief Financial Officer, the Chief Technology Officer the Chief Human Resources/People and Culture Officer and the Chief Legal Officer. Following prior consultation with the CEO, the Board may appoint further members to the Executive Committee.

2. Meetings

a) Frequency of Meetings

The Executive Committee shall meet every time when required by the Company's business and interest but generally at least every two weeks.

The Executive Committee shall further meet upon the demand of the CEO.

b) Convening of Meetings and Agenda

Meetings must be convened in writing by the CEO.

The notices shall be given in writing, contain the agenda and be sent at least two days in advance by letter or e-mail. The meeting notice shall specify the location at which the meeting will be held.

The supporting material shall be sent two days before the meeting.

In exceptional cases, in particular in situations of urgency, a shorter notice period shall suffice which shall duly set out the reason for the urgency.

If all Executive Committee members are present and no objection is raised, the convening formalities may be waived and the meeting may be held without observing the aforementioned formalities. At such a meeting, discussions may take place and resolutions may be adopted on all business matters within the Executive Committee's scope of authority.

Any Executive Committee member may participate in any meeting of the Executive Committee by conference call or other means of communications allowing all the persons taking part in the meeting to hear each other. In such case, the participation in a meeting by these means is equivalent to a participation in person at such meeting when considering whether the quorum is reached.

Any Executive Committee member may be replaced at a meeting of the Executive Committee by his/her designated deputy who will have full powers to represent him/her.

c) Quorum, Adoption of Resolutions and Minutes

The Executive Committee may deliberate or act validly only if the majority of its members are present or represented. The Executive Committee works as a collegial body. It is the role of the CEO to seek unanimity on all decisions to be taken. In case of a tie, the CEO shall have a casting vote.

The vote of the Executive Committee shall not be secret.

Notwithstanding the foregoing, a resolution of the Executive Committee may also be passed by unanimous consent in writing which may consist of one or several counterparts containing the resolutions and signed by each and every member of the Executive Committee. The date of such a resolution shall be the date of the last signature.

Minutes of the deliberations and resolutions shall be kept in writing. If the decision has not been taken unanimously, the minutes will reflect the details of the majority vote.

The minutes shall be submitted for approval at the next Executive Committee meeting. Circular resolutions of the Executive Committee shall be included in the minutes of the subsequent meeting.

The approved minutes shall be signed by the CEO of the Executive Committee. A copy of the Executive Committee minutes will be circulated to the Chairperson of the Board and the members of the Executive Committee. Any extract thereof may be duly certified by the Secretary of the Board following consultation with the minute-taker.

3. Powers and Duties

The Board delegates to the Executive Committee the daily management of the Company as well as the representation towards third parties in relation to such function within the meaning of article 441-10 of the Luxembourg Company Law as amended from time to time.

Furthermore, the Board mandates the Executive Committee with the preparation and planning of:

(i) overall policies and strategies of the Company; and
(ii) decisions exceeding the framework of daily management

for discussion and decision by the Board.

The Executive Committee is specifically authorized to approve the following:

a) all real estate investments by the Company or any member of the SES Group, whether in a single or a series of related transactions, up to and including EUR 50 million;
b) all acquisitions, strategic alliances, joint-ventures and equity participations, whether in a single or a series of related transactions, up to and including EUR 10 million;
c) all other budgeted CapEx or OpEx investments or commitments resulting from transactions of the Company or any member of the SES Group whether in a single or a series of related transactions up to and including EUR 50 million. This includes, but is not limited to the procurement of satellites, launch vehicles and associated ground equipment;
d) all disposal of assets, including but not limited to the sale of participations whether in a single or a series of related transactions up to and including EUR 50 million but excluding the sale of transponders in the ordinary course of business;
e) any CapEx and OpEx investments or commitments, resulting from transactions of the Company or any member of the SES Group, whether in a single or a series of related transactions, up to and including EUR 50 million;
f) any intra-group transactions irrespective of the amount provided that they are consistent with the consolidated annual budget of the Company;
g) any external credit facilities or debt instruments such as bonds which do not give rights to convert into or subscribe to share capital, or external guarantees, pledges, mortgages and any other encumbrances of the Company or any wholly owned affiliate for as long as the Company will not lose its investment grade rating as a result of said facility or guarantee and subject to such further restrictions as the Board may from time to time impose.
h) any increase of up to 5% in the capital expenditure budget for a satellite procurement already approved by the Board, it being understood that the IRR for that procurement will not be reduced by more than 1 percentage point and will not fall below the benchmark minimum investment return for satellite infrastructure projects of 10%. The Executive Committee shall inform the Board at its next meeting on each such increase.

The Executive Committee shall inform the Board at its next meeting on each transaction approved under a)-c) above, it being understood that the aggregate amount for such transactions can at no time be higher than EUR 50 million.

For the avoidance of doubt, no additional approval shall be required for expenditures, investments or commitments that are included in, and consistent with, a budget previously approved by the Board, including the Company's annual budget.

The Executive Committee may - in the interest of the Company - sub delegate part of its powers and duties to its members acting individually or jointly through the adoption of a delegation of authority (the "Delegation of Authority"). The sub-delegated powers may

be revoked at any time. They cease automatically if and when the functions of the person to whom such powers have been sub-delegated come to an end.

Each member of the Executive Committee has the power to entrust employees of the Company and the SES Group with various functions and duties within the limits of its own sub-delegation rights and under its responsibility.

The Executive Committee further has the following powers and duties:

i) approve the Delegation of Authority under which it sub-delegates the powers received from the SES Board. In this context, it will review annually the list of external signatories that are authorized to bind the companies of the SES Group;
j) submit to the Board via the CEO those measures which it deems necessary to be taken in order to meet the purposes of the Company and the SES Group;
k) prior to the beginning of each fiscal year, submit via the CEO to the Board for approval a consolidated budget;
l) act upon and implement accordingly all decisions taken by the Board and by the Committees specially mandated by the Board within all budgets approved by the Board;
m) give due consideration to the guidance given by the Committees constituted by the Board;

The Executive Committee will inform the Board on the following:

n) monthly financial results of the Group;
o) monthly Investor Relations Report
p) annual business objectives
q) environmental, social, governmental (ESG) report
r) updates on the main frameworks such as but not limited to: (i) risk management report; (ii) go-to-market strategy; (iii) financial framework; (iv) tax framework; (v) market updates;

Notwithstanding all of the above, the Executive Committee coordinates and controls the activities of the various departments and consultants of the Company.

4. CEO

The CEO shall be responsible for the overall coordination of the implementation of the delegations to the Executive Committee referred to in these Regulations. In this context, he or she organises the work of the Executive Committee and coordinates the activities of its members, who report directly to him or her.

The CEO shall ensure that all members of the Executive Committee commit themselves to their duties, which require their intervention or involvement. He or she further has the ultimate power of direction and supervision of all Company and SES Group personnel.

The CEO shall on behalf of the Executive Committee submit to the Board monthly management reports including on the financial situation of the Company and SES Group (including in particular a status on operating budgets and on capital investment budgets). In case of exceptional developments, specific management reports shall be issued.

In order to facilitate the implementation by the Board of its overall duty to supervise the affairs of the Company and the SES Group, the CEO shall keep the Chairperson informed on a regular basis. The Chairperson shall in particular be provided with the agenda and the minutes of all meetings of the Executive Committee in due time. He or she may convene meetings with the Executive Committee.

Without prejudice to the above, the CEO shall be in charge, in particular, of the internal audit of the Company. Such internal audit will be exercised in accordance with the guidelines established by the Board. The Head of Internal Audit may directly access the Chairperson of the Board or the chairperson of the Audit and Risk Committee

V. Miscellaneous

1. Confidentiality

Unless otherwise provided for by law, the Directors, the Secretary, the members of the Executive Committee and all other persons who attend the meetings of the Board and of its Committees must observe the confidentiality of its deliberations and votes in compliance with applicable legal, regulatory or contractual provisions as may apply from time to time to the Company and the SES Group, except with regard to reporting obligations as provided for by applicable law and regulations. Furthermore, such persons may not render public any confidential information.

The same rules apply to members of the Executive Committee, the Secretary of the Executive Committee and all other persons who may attend the Executive Committee with regard to the meetings of the Executive Committee.

2. Minority Opinions

All decisions or recommendations to be made by or to the Board, whether from a Board Committee or from the Executive Committee, are taken, if not based on a consensus, by a majority vote of the members of the relevant Committee present or represented. Minority opinions should be reported to the Board.

3. Conflicts of Interest

Each Director, who has a direct or indirect financial interest contrary to the Company's interest in a matter submitted to the approval of the Board, must inform the Board. In the case where the Chairman of the Board faces a potential or actual conflict of interest, he or she will advise a Vice-Chairperson of the Board. A Director is also to be considered as having an opposing interest subject to the conflict of interest regime if such Director is a director, manager or adviser of an entity which has an opposing interest to the Company and the SES Group. This declaration is registered with the minutes of the meeting. Such director may not deliberate or vote on this matter.

The same rules apply to members of the Executive Committee with regard to the meetings of the Executive Committee.

4. Related Parties

To the extent required by any regulation applicable to the Company, the Directors shall provide information to the Company on related parties and related parties transactions, if any, on a bi-annual basis in June and December.

The same rules apply to members of the Executive Committee.

5. Regular Evaluation

The Board and each of the Committees created by the Board shall perform an annual review and evaluation of its performance. This review will include compliance of the Board and of the Committee with this Charter. The evaluations and reviews shall be conducted as it is deemed appropriate, consistent with internationally recognized principles of good corporate governance. Individual feedback will be provided to each Director, including on the Director's engagement and commitment.

5. Modification of the Internal Regulations

These Regulations may be modified at any time by the Board.