

► 7.1.2 General information on the share capital

7.1.2.1 Share capital

At the filing date of this Reference Document, the share capital stood at 232,774,635 euros, divided into 232,774,635 ordinary shares, each with a par value of one euro.

The Company's shares are fully subscribed, fully paid-up and they are all in the same category.

The Company's shares have been admitted for trading since 2 December 2005 in compartment A of NYSE Euronext Paris under the ISIN code FR0010221234. In September 2015, a Level 1 Sponsored ADR (American Depositary Receipt) programme was put in place, enabling American investors to hold indirectly the shares of Eutelsat Communications and to trade them on the OTC (Over-the-Counter) market in the United States.

7.1.2.2 Securities not representing the share capital

None.

7.1.2.3 Shares held by the Company or for its own account

Shares buy-back programme

The Company's Annual General Meeting held on 8 November 2017 authorised the Board of Directors to proceed with purchases of its own shares by the Company pursuant to Articles L. 225-209 *et seq.* of the French *Code de commerce*, within a 10% limit of the share capital and for a maximum unit price of 40 euros. The Company's Board of Directors meeting held the same day decided to implement the authorised share buy-back programme that can be used exclusively for the liquidity contract.

The report on the implementation of the share buy-back programme and the use of the shares, as required under Articles L. 225-211 of the French *Code de commerce* is as follows (excluding the liquidity contract):

- number of shares purchased during the financial year ended 30 June 2018 pursuant to Articles L. 225-208, 209 and 209-1 of the French *Code de commerce*: none;
- number of shares held as treasury stock at 30 June 2018: 105,068 shares:
- estimated value at acquisition price: 2.2 million euros,
- number of shares used during the financial year ended 30 June 2018: 954,
- possible reallocations: not applicable,
- portion of capital represented: 10% maximum.

The Company publishes on its website the transactions realised in its own shares (excluding those realised under the liquidity agreement), in compliance with the applicable law.

Shares held under free share allocation plans

As of 30 June 2018, under the free share allocation plans, the Company held 105,068 of its own shares.

Shares held under liquidity agreement

In 2007, the Company entrusted Exane BNP Paribas with implementing a liquidity agreement in line with the AMAFI Code of Ethics. This agreement was amended by an addendum in 2011 in order to take into account the updated accepted market practice published by the AMF on 24 March 2011. It was modified again by an addendum on 12 June 2013.

As of 30 June 2018, the liquidity provider held 201,000 shares in the name of and on behalf of the Company, representing a total of 3.4 million euros.

7.1.2.4 Other securities giving access to the share capital

None.