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August 9, 2016

FILED ELECTRONICALLY

Ms. Marlene H. Dortch
Secretary
Federal Communications Commission
445 12th Street, S.W.
Washington, D.C. 20554

Re: Performance Bond for SES-15, Call Sign S2951, File No. SAT-PPL-20160126-00007

Dear Ms. Dortch,

SES Satellites (Gibraltar) Ltd has complied with the performance bond requirements of its U.S. market access authorization for the SES-15 satellite. See File No. SAT-PPL-20160126-00007, Attachment to Grant at 5, paragraph 17 (July 12, 2016). A copy of the performance bond is attached.

Please contact the undersigned if you have any questions.

Respectfully submitted,

/s/ Petra A. Vorwig

Petra A. Vorwig
Senior Legal & Regulatory Counsel
for SES Satellites (Gibraltar) Ltd

Federal Communications Corporation (FCC)

SES-15 Satellite License Payment Bond

KNOW ALL PERSONS BY THESE PRESENTS, That SES Satellites (Gibraltar) Ltd. (hereinafter called the Principal), and Westchester Fire Insurance Company, a corporation of the state of Pennsylvania (hereinafter called the Surety), are held and firmly bound unto the United States Treasury (hereinafter called the Oblige), in the maximum sum of THREE MILLION DOLLARS (\$3,000,000.00) to the payment of which sum, well and truly be made, the Principal and Surety bind themselves, and each of their heirs, administrators, executors and assigns, jointly and severally, firmly by these presents. Regardless of the number of years this bond may be in force, the aggregate liability of the Surety payable under this bond shall not be cumulative and is limited to the stated maximum penal sum.

WHEREAS, the Principal's application for market access for the SES-15 satellite, has been granted by the Federal Communications Commission ("FCC") and the Principal is authorized for market access with such satellite at 129.15 degrees W.L. (+/- 0.05 degrees east-west) in accordance with the terms and conditions set forth in its FCC authorization which authorization is hereby referred to and made a part of hereof.

WHEREAS, in accordance with the conditions of the SES-15 authorization granted by the FCC, the Principal must file a payment bond with the FCC within 30 days of the application being granted.

NOW, THEREFORE, THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, that if the Principal shall well and truly perform the obligations in said authorization at the time and in the manner specified during the term of this bond, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, That is bond is subject to the following conditions:

1. Market Access for the SES-15 space station in the 10.7-10.95 GHz(Earth-to-space) and 29.25-30.0 GHz (Earth-to-space) frequency bands is contingent upon the space station being constructed, deployed and placed into operation in accordance with the milestone schedule as follows:
 - a. Enter into a binding non-contingent contract to construct SES-15 within one year (July 12, 2017)
 - b. Complete the Critical Design Review within two years (July 12, 2018)
 - c. Commence construction within three years (July 12, 2019)
 - d. Launch and begin operations within five years (July 12, 2021)
2. Upon completion of each milestone, confirmation of which will be filed with the FCC by Principal, and issuance of a Public Notice by the FCC confirming same, the maximum penal sum of the bond shall be reduced by 25% (\$750,000.00) via a rider to this bond sent to the FCC and the Oblige.
3. In the event of a Notice of Default (i.e. an order or public notice revoking Principal's authorization) issued by the FCC to the Principal and the Surety regarding the performance of the milestones specified above during the term of this bond, the Surety shall be liable only up to the current outstanding maximum penal sum amount after giving effect to applicable milestone reductions. It is also understood and unconditionally agreed that upon receipt of such Notice of Default, the sole remedy under this bond will be the tender of payment of the current outstanding maximum penal sum of the bond (taking into account subsequent riders to the maximum penal sum of the bond described above) within 30 days of such Notice of Default.

Any such Notice of Default made under this Bond shall be made in writing and shall be given a personal delivery or expedited delivery service, postage pre-paid, addressed to the parties at the addresses specified below:

To the Surety:

Westchester Fire Insurance Company
436 Walnut Street WA06T
Philadelphia, PA 19106

To the Principal:

SES Satellites (Gibraltar) Ltd.
1129 20th St. NW, Suite 1000
Washington, DC 20036

With a required copy to:

Nancy Eskenazi
Vice President & General Counsel
Four Research Way
Princeton, NJ 08540

4. No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligee named herein or the heirs, executors, administrators or successors of the Obligee.
5. If any conflict or inconsistency exists between the Surety's obligations or undertakings as described in this bond and as described in other documents, statutes or regulations, then the terms of this bond shall prevail.

This bond shall be effective the 2nd day of August, 2016, and shall cease at such time as the FCC confirms that the Principal has satisfied all of the milestones set forth in paragraph 1.

Signed and sealed this 2nd day of August, 2016.

Principal: SES Satellites (Gibraltar) Ltd.
By: [Signature]
(Title) Martin Halliwell
Director

Claudia Auton
(Witness)

Surety: Westchester Fire Insurance Company
By: [Signature]
Carolyn E. Wheeler, Attorney-In-Fact

TARA W. MEALER
Tara W. Mealer (Witness)

Power of Attorney

WESTCHESTER FIRE INSURANCE COMPANY

Know all men by these presents: That WESTCHESTER FIRE INSURANCE COMPANY, a corporation of the Commonwealth of Pennsylvania pursuant to the following Resolution, adopted by the Board of Directors of the said Company on December 11, 2006, to wit:

"RESOLVED, that the following authorizations relate to the execution, for and on behalf of the Company, of bonds, undertakings, recognizances, contracts and other written commitments of the Company entered into the ordinary course of business (each a "Written Commitment"):

- (1) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise
- (2) Each duly appointed attorney-in-fact of the Company is hereby authorized to execute any Written Commitment for and on behalf of the Company, under the seal of the Company or otherwise, to the extent that such action is authorized by the grant of powers provided for in such persons written appointment as such attorney-in-fact
- (3) Each of the Chairman, the President and the Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to appoint in writing any person the attorney-in-fact of the Company with full power and authority to execute, for and on behalf of the Company, under the seal of the Company or otherwise, such Written Commitments of the Company as may be specified in such written appointment, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments
- (4) Each of the Chairman, the President and Vice Presidents of the Company is hereby authorized, for and on behalf of the Company, to delegate in writing any other officer of the Company the authority to execute, for and on behalf of the Company, under the Company's seal or otherwise, such Written Commitments of the Company as are specified in such written delegation, which specification may be by general type or class of Written Commitments or by specification of one or more particular Written Commitments
- (5) The signature of any officer or other person executing any Written Commitment or appointment or delegation pursuant to this Resolution, and the seal of the Company, may be affixed by facsimile on such Written Commitment or written appointment or delegation.

FURTHER RESOLVED, that the foregoing Resolution shall not be deemed to be an exclusive statement of the powers and authority of officers, employees and other persons to act for and on behalf of the Company, and such Resolution shall not limit or otherwise affect the exercise of any such power or authority otherwise validly granted or vested.

Does hereby nominate, constitute and appoint Carolyn E Wheeler, Joy M Williams, Loretta M Jones, Mary Y Volmar, Rachel A Chaveriat, Sandra G King, Tara W Mealer, Vicki Nobinger, all of the City of KNOXVILLE, Tennessee, each individually if there be more than one named, its true and lawful attorney-in-fact, to make, execute, seal and deliver on its behalf, and as its act and deed any and all bonds, undertakings, recognizances, contracts and other writings in the nature thereof in penalties not exceeding Five million dollars & zero cents (\$5,000,000.00) and the execution of such writings in pursuance of these presents shall be as binding upon said Company, as fully and amply as if they had been duly executed and acknowledged by the regularly elected officers of the Company at its principal office,

IN WITNESS WHEREOF, the said Stephen M. Haney, Vice-President, has hereunto subscribed his name and affixed the Corporate seal of the said WESTCHESTER FIRE INSURANCE COMPANY this 3 day of May 2016.

WESTCHESTER FIRE INSURANCE COMPANY

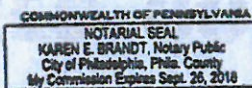


Stephen M. Haney
Stephen M. Haney, Vice President

COMMONWEALTH OF PENNSYLVANIA
COUNTY OF PHILADELPHIA ss.

On this 3 day of May, AD. 2016 before me, a Notary Public of the Commonwealth of Pennsylvania in and for the County of Philadelphia came Stephen M. Haney, Vice-President of the WESTCHESTER FIRE INSURANCE COMPANY to me personally known to be the individual and officer who executed the preceding instrument, and he acknowledged that he executed the same, and that the seal affixed to the preceding instrument is the corporate seal of said Company; that the said corporate seal and his signature were duly affixed by the authority and direction of the said corporation, and that Resolution, adopted by the Board of Directors of said Company, referred to in the preceding instrument, is now in force.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Philadelphia the day and year first above written.



Karen E. Brandt
Notary Public

I, the undersigned Assistant Secretary of the WESTCHESTER FIRE INSURANCE COMPANY, do hereby certify that the original POWER OF ATTORNEY, of which the foregoing is a substantially true and correct copy, is in full force and effect.

In witness whereof, I have hereunto subscribed my name as Assistant Secretary, and affixed the corporate seal of the Corporation, this 2nd day of August, 2016



William L. Kelly
William L. Kelly, Assistant Secretary

THIS POWER OF ATTORNEY MAY NOT BE USED TO EXECUTE ANY BOND WITH AN INCEPTION DATE AFTER March 07, 2018.

