



## **PRESS RELEASE**

### **Valeo's 2019 General Meeting: information on undertakings given by the Chairman and Chief Executive Officer**

Paris, May 3, 2019,

In the context of the preparation of its Ordinary and Extraordinary General Meeting to be held on May 23, 2019, the Company received some questions in relation to the compensation policy of the Chairman and Chief Executive Officer for the 2019 financial year which is submitted to the General Meeting's approval. Thus, the following additional information is provided by the Company on this compensation policy.

Following the split of functions of Chairman and Chief Executive Officer, if Jacques Aschenbroich remains Chairman of the Board of Directors until the end of the acquisition period for the performance shares granted in 2019 or any subsequent year, the presence condition will be deemed to be satisfied. In this case, on Jacques Aschenbroich's proposal, the number of performance shares which will be definitively allocated to him will be adjusted to take into account the actual time during which he will have held the office of Chairman and Chief Executive Officer.

In the context of the allotment of performance shares by the Board of Directors to be held after the General Meeting, under the new authorisation which is subject to the General Meeting's approval, it is specified that the Board of Directors will maintain its rigorous approach, in particular taking into account factors relating to the financial markets, in order to set the allotment at an appropriate level, pursuant to a motivated decision.

In addition, in an environment marked by the difficulties faced by the automotive industry and the current disruption in financial markets, if his office's term as Chairman and Chief Executive Officer is renewed after the General Meeting, the Board of Directors, acting on Jacques Aschenbroich's proposal, will reduce by EUR 50,000 the amount of the annual fixed compensation which will be paid after such renewal, bringing it down to EUR 1,100,000.