



Press release - Paris, March 24, 2021

Valeo General Meeting 2021

In the context of the Covid-19 pandemic, and in accordance with the provisions of French Decree n°2021-255 of March 9, 2021 extending the term and validity of the French Ordinance n°2020-321 of March 25, 2020 adapting rules on meetings and decision-making of general shareholders meetings and management bodies of legal entities in connection with the Covid-19 pandemic, Valeo informs its shareholders that its Combined (ordinary and extraordinary) General Shareholders' Meeting will take place "behind closed doors", without any shareholders being physically present, on May 26, 2021, at 2.30pm at the Company's registered office. The main modalities for participating in and voting at this General Shareholders' Meeting will be indicated in the prior notice of meeting, which will be published in the *Bulletin des Annonces Légales Obligatoires (BALO)*, as well as on the website www.valeo.com.

During this General Meeting, shareholders will be asked to vote on the appointment of Christophe Périllat, the current Associate Chief Executive Officer (*Directeur Général Adjoint*) of the Group, as a Director of Valeo. This appointment is in line with the succession plan of Jacques Aschenbroich as detailed in the press release of October 27, 2020 and in the 2020 Universal Registration Document. The succession plan provides that the separation of the roles of Chairman of the Board of Directors and Chief Executive Officer will take place in January 2022. Jacques Aschenbroich will continue to act as Chairman of the Board of Directors until the end of his current term of office as Director, i.e. until May 2023 and will be succeeded by Christophe Périllat as Chief Executive Officer from January 2022. In this regard, following the General Meeting of May 26, 2021, the Board of Directors will appoint Christophe Périllat as Deputy Chief Executive Officer (*Directeur Général Délégué*) of Valeo.

The Board of Directors also decided to propose to the shareholders the renewal of C. Maury Devine's, Mari-Noëlle Jégo-Laveissière's and Véronique Weill's mandates as Directors.

In addition, shareholders will be asked to approve the Company and consolidated financial statements for the financial year ended December 31, 2020, to allocate the earnings for this financial year and to pay a dividend of Euro 0.30 per share entitled to dividend. If this dividend is approved, the ex-dividend date will be May 28, 2021, the record date will be May 31, 2021, and the payment date will be June 1, 2021.

Furthermore, shareholders will be asked to vote on:

- the compensation paid or awarded to corporate officers (ninth resolution) and to the Chairman and Chief Executive Officer (tenth resolution) for the 2020 financial year (*ex post* votes);
- the compensation policy applicable to Directors (eleventh resolution), to the Chairman and Chief Executive Officer (twelfth resolution), the Deputy Chief Executive Officer for the financial year ending December 31, 2021 (thirteenth resolution) as well as to the Chief Executive Officer and to the Chairman of the Board of Directors in anticipation of the separation of such roles scheduled for January 2022 (fourteenth and fifteenth resolutions) (*ex ante* votes).



Finally, the shareholders will be invited to renew the authorisations and financial delegations to be granted to the Board of Directors with regard to share buybacks and issuance of shares and/or securities. These authorisations and delegations are similar to those approved at the General Meeting held on May 23, 2019. Shareholders will also be invited to vote on a new authorisation to allocate free shares, intended to replace the previous authorisation approved at the General Meeting of May 23, 2019.

The prior notice of meeting, which will be published in the *Bulletin des Annonces Légales Obligatoires*, will contain the detailed meeting agenda set by the Board of Directors, the draft resolutions submitted by the Board of Directors, and the main modalities for participating in and voting at this General Shareholders' Meeting. This prior notice of meeting as well as the Board of Director's report on the draft resolutions will be available on the website www.valeo.com (Investors and Shareholders/General Meeting section) as from March 31, 2021.

The other preparatory documents and information relating to this General Shareholders' Meeting can be consulted on the aforementioned website, made available or provided to the shareholders under the conditions and within the time limits provided for by the applicable legal and regulatory provisions.

Warning:

Valeo's General Shareholders' Meeting will be streamed (live and deferred broadcast) on the Company's website (www.valeo.com). Each shareholder may also submit written questions on the matters relevant to the General Shareholders' Meeting at the latest on the second business day prior to the date of the General Shareholders' Meeting.

Due to the current Covid-19 pandemic, Valeo's shareholders are invited to cast a postal or online vote (using the secure voting website *Votaccess* or the mail voting form) or to give a proxy to the Chairman of the General Shareholders' Meeting.

For further information, in particular regarding access to the General Shareholders' Meeting, you are invited to regularly consult the webpage dedicated to the 2021 General Shareholders' Meeting on the Company's website (<https://www.valeo.com/en/shareholder-meeting/>).

For any information about participating in the General Shareholders' Meeting or on how to obtain access to or consult documents in relation to the General Shareholders' Meeting, please contact your financial advisor, Valeo's Investor Relations department, or the Société Générale (Service des Assemblées, CS 30812, 44308 Nantes Cedex 3 – France), which has been instructed to act on behalf of Valeo.

Valeo is an automotive supplier, partner to all automakers worldwide. As a technology company, Valeo proposes innovative products and systems that contribute to the reduction of CO₂ emissions and to the development of intuitive driving. In 2020, the Group generated sales of 16.4 billion euros and invested 12% of its original equipment sales in Research and Development. At December 31, 2020, Valeo had 187 plants, 20 research centers, 43 development centers and 15 distribution platforms, and employed 110,300 people in 33 countries worldwide. Valeo is listed on the Paris Stock Exchange.

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