

## **VALEO**

European company (*Societas Europea*) with share capital of €244,633,504  
Registered office: 100, rue de Courcelles – 75017 Paris  
552 030 967 R.C.S. Paris

### **Notice of meeting (*Avis de réunion*)**

The shareholders of Valeo (the "**Company**") are informed that the Ordinary and Extraordinary Shareholders' Meeting will be held on Thursday, May 23, 2024, at 2:30 p.m. at 3 Mazarium, 3, rue Mazarine, 75006 Paris, to deliberate on the agenda and proposed resolutions set out hereafter.

### ***Agenda***

#### *Agenda for the Ordinary Shareholders' Meeting*

1. Approval of the parent company financial statements for the financial year ended December 31, 2023;
2. Approval of the consolidated financial statements for the financial year ended December 31, 2023;
3. Allocation of earnings for the financial year ended December 31, 2023 and setting of the dividend;
4. Approval of agreements governed by Articles L. 225-38 *et seq.* of the French Commercial Code;
5. Renewal of the Fonds Stratégique de Participations's term of office as director;
6. Appointment of Sascha Zahnd as director;
7. Appointment of Beatriz Puente as director;
8. Appointment of Eric Chauvirey as director representing employee shareholders and of Yann Le Pêcheur as his substitute;
9. Appointment of Mazars as auditor in charge of the certification of sustainability information;
10. Setting of the total annual compensation allocated to the directors for the 2024 financial year and subsequent financial years;
11. Approval of the information relating to the compensation paid during or allocated in respect of the financial year ended December 31, 2023 to the corporate officers;
12. Approval of the compensation components paid during or allocated in respect of the financial year ended December 31, 2023 to Gilles Michel as Chairman of the Board of Directors;
13. Approval of the compensation components paid during or allocated in respect of the financial year ended December 31, 2023 to Christophe Périllat as Chief Executive Officer;
14. Approval of the compensation policy applicable to the directors in respect of the 2024 financial year;
15. Approval of the compensation policy applicable to the Chairman of the Board of Directors in respect of the 2024 financial year;
16. Approval of the compensation policy applicable to the Chief Executive Officer in respect of the 2024 financial year;
17. Authorisation for the Board of Directors to carry out transactions in shares issued by the Company, non-applicable during a public take-over offer;

#### *Agenda for the Extraordinary Shareholders' Meeting*

18. Authorisation for the Board of Directors to award existing shares or issue new shares free of charge to Group employees and corporate officers or a subset thereof, with automatic waiver from the shareholders of their preferential subscription right;

*Agenda for the Ordinary Shareholders' Meeting*

19. Powers to complete formalities.

## Resolutions within the Ordinary Shareholders' Meeting's authority

### **First resolution** (Approval of the parent company financial statements for the financial year ended December 31, 2023)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, having considered the Board of Directors' management report, the Board of Directors' report and the Statutory Auditors' report on the parent company financial statements as well as the parent company financial statements for the financial year ended December 31, 2023 which include the balance sheet, the income statement and the notes, approves the parent company financial statements for the financial year ended December 31, 2023 as presented, and all of the transactions reflected in these financial statements and summarised in these reports, which show, for this financial year, a net profit amounting to €193,622,296.01.

### **Second resolution** (Approval of the consolidated financial statements for the financial year ended December 31, 2023)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, having considered the Board of Directors' management report which includes the Group management report and the Statutory Auditors' report on the consolidated financial statements, as well as the Company's consolidated financial statements for the financial year ended December 31, 2023 which include the consolidated balance sheet, consolidated income statement and consolidated notes, approves the consolidated financial statements for the financial year ended December 31, 2023, as presented, and all of the transactions reflected in these financial statements and summarised in these reports.

### **Third resolution** (Allocation of earnings for the financial year ended December 31, 2023 and setting of the dividend)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, on the proposal of the Board of Directors, decides to allocate the results for the financial year ended December 31, 2023, as follows:

Results of the financial year	€193,622,296.01
Earnings previously retained	€1,923,986,207.92
Distributable earnings	€2,117,608,503.93
Allocation to dividend	€97,568,448 <sup>(1)</sup>
Balance recorded in retained earnings	€2,020,040,055.93

(1) The total amount of the distribution referred to above is calculated based on the number of shares entitled to dividends as at December 31, 2023, i.e. 243 921 120 shares, and may vary if the number of shares entitled to dividends changes between January 1<sup>st</sup>, 2024 and the ex-dividend date, depending in particular on the number of treasury shares, as well as the final allotment of free shares (if the beneficiary is entitled to a dividend in accordance with the provisions of the relevant plans).

The dividend is set at €0.40 per share for each of the shares entitled to dividends.

The dividend will be paid on May 30, 2024, it being understood that the ex-dividend date will be May 28, 2024 and the record date will be May 29, 2024. It is noted that if, at the time such dividends are paid, the Company holds treasury shares, the sums corresponding to the unpaid dividends in respect of these shares will be allocated to the "retained earnings" account.

When the gross dividend is paid to individual shareholders who are tax residents in France, the dividend is submitted to a unique flat tax at an overall rate of 30% including (i) the income tax at a flat rate of 12.8% (Article 200 A, 1-1° of the French General Tax Code) and (ii) social contributions (included Generalized Social Contribution (CSG), the Contribution for the Reimbursement of the Social Debt (CRDS), the social levy, the additional contribution to the social levy and the solidarity levy) at a rate of 17.2%. Individual shareholders who are tax residents in France may, however, opt for this dividend to be taxed at a progressive rate (Article 200 A, 2 of the French General Tax Code) upon filing the income tax return before the deadline for filing such income tax return.

Pursuant to the applicable laws, the Shareholders' Meeting acknowledges that the dividends distributed over the last three financial years prior to the 2023 financial year were as follows:

Financial year	Number of shares entitled to dividends	Dividend per share (in euros)	Total (in million euros)
2020	240,641,931	0.30	72.2 <sup>(1)</sup>
2021	239,978,100	0.35	84.0 <sup>(1)</sup>
2022	242,547,825	0.38	92.2 <sup>(1)</sup>

(1) Amounts which are eligible for the 40% tax deduction applying to individuals who are tax residents in France pursuant to Article 158,3-2° of the French General Tax Code.

**Fourth resolution** (Approval of agreements governed by Articles L. 225-38 et seq. of the French Commercial Code)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report on agreements governed by Articles L. 225-38 et seq. of the French Commercial Code, acknowledges that the Statutory Auditors have not been advised of any new agreement authorised by the Board of Directors and entered into during the financial year ended December 31, 2023 and not already approved by the Shareholders' Meeting.

**Fifth resolution** (Renewal of the Fonds Stratégique de Participations's term of office as director)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, having considered the Board of Directors' report, acknowledging that the term of office of the Fonds Stratégique de Participations as director expires at the end of this Shareholders' Meeting, decides to renew his term of office for a period of four (4) years which will expire at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending on December 31, 2027.

**Sixth resolution** (Appointment of Sascha Zahnd as director)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, having considered the Board of Directors' report, decides to appoint Sascha Zahnd as director of the Company for a period of four (4) years which will expire at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending on December 31, 2027.

**Seventh resolution** (Appointment of Beatriz Puente as director)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, having considered the Board of Directors' report decides to appoint Beatriz Puente as director of the Company for a period of four (4) years which will expire at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending on December 31, 2027.

**Eighth resolution** (Appointment of Eric Chauvirey as director representing employee shareholders and of Yann Le Pêcheur as his substitute)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, upon proposal of the employee shareholders referred to in Article L. 225-102 of the French Commercial Code, decides, in accordance with Articles L. 225-23 and L. 22-10-5 of the French Commercial Code and Article 14 of the Articles of Association, to appoint Eric Chauvirey as director representing employee shareholders, and Yann Le Pêcheur as his substitute, for a period of four (4) years which will expire at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending on December 31, 2027.

***Ninth resolution*** (Appointment of Mazars as auditor in charge of the certification of sustainability information)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, having considered the Board of Directors' report and acting pursuant to Articles L. 821-40 *et seq.* of the French Commercial Code, decides to appoint Mazars as auditor in charge of the certification of sustainability information.

As an exception to the provisions of Article L. 821-44 of the French Commercial Code and in accordance with Article 38 of Ordinance No. 2023-1142 of December 6, 2023 relating to the publication and certification of sustainability information and to the environmental, social and corporate governance obligations of commercial companies, the term of this term of office will be equivalent to that of the remaining term of office under the mission of certification of financial statements and will expire at the end of the Shareholders' Meeting called to approve the financial statements for the financial year ending on December 31, 2027.

***Tenth resolution*** (Setting of the total annual compensation allocated to the directors for the 2024 financial year and subsequent financial years)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, having considered the Board of Directors' report, decides, in accordance with Article L. 225-45 of the French Commercial Code, to set the maximum total annual amount allocated to the directors in compensation of their duties at €1,250,000 for the 2024 financial year and for each subsequent year, until a further resolution is adopted by the annual Shareholders' Meeting.

***Eleventh resolution*** (Approval of the information relating to the compensation paid during, or allocated in respect of, the financial year ended December 31, 2023 to the corporate officers)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, acting pursuant to Articles L. 22-10-9 and L. 22-10-34, I of the French Commercial Code and having considered the Board of Directors' report referred to in Article L. 225-37 of the French Commercial Code, approves the information relating to the compensation paid during, or allocated in respect of the financial year ended December 31, 2023 to the corporate officers, as presented in the aforementioned report and as appearing in the 2023 Universal Registration Document, section 3.3.2 "Compensation of the corporate officers for the 2023 financial year".

***Twelfth resolution*** (Approval of the compensation components paid during or allocated in respect of the financial year ended December 31, 2023 to Gilles Michel as Chairman of the Board of Directors)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, acting pursuant to Article L. 22-10-34, II of the French Commercial Code and having considered the Board of Directors' report referred to in Article L. 225-37 of the French Commercial Code, approves the fixed, variable and exceptional components of the total compensation and the benefits of any kind paid during or allocated to Gilles Michel as Chairman of the Board of Directors in respect of the financial year ended December 31, 2023, as presented in the aforementioned report and as appearing in the 2023 Universal Registration Document, section 3.3.2 "Compensation of the corporate officers for the 2023 financial year".

***Thirteenth resolution*** (Approval of the compensation components paid during or allocated in respect of financial year ended December 31, 2023 to Christophe Périllat as Chief Executive Officer)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, acting pursuant to Article L. 22-10-34, II of the French Commercial Code and having considered the Board of Directors' report referred to in Article L. 225-37 of the French Commercial Code, approves the fixed, variable and exceptional components of the total compensation and the benefits of any kind paid during or allocated to Christophe Périllat as Chief Executive Officer in respect of the financial year ended December 31, 2023, as presented in the aforementioned report and as appearing in the 2023 Universal Registration Document, section 3.3.2 "Compensation of the corporate officers for the 2023 financial year".

***Fourteenth resolution*** (Approval of the compensation policy applicable to the directors in respect of the 2024 financial year)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, acting pursuant to Article L. 22-10-8 of the French Commercial Code and having considered the Board of Directors' report referred to in Article L. 225-37 of the French Commercial Code, approves the compensation policy applicable to the directors, in respect of the 2024 financial year, as presented in the aforementioned report and as appearing in the 2023 Universal Registration Document, section 3.3.1. "Compensation policies for corporate officers".

***Fifteenth resolution*** (Approval of the compensation policy applicable to the Chairman of the Board of Directors in respect of the 2024 financial year)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, acting pursuant to Article L. 22-10-8 of the French Commercial Code and having considered the Board of Directors' report referred to in Article L. 225-37 of the French Commercial Code, approves the compensation policy applicable to the Chairman of the Board of Directors, in respect of the 2024 financial year, as presented in the aforementioned report and as appearing in the 2023 Universal Registration Document, section 3.3.1 "Compensation policies for corporate officers".

***Sixteenth resolution*** (Approval of the compensation policy applicable to the Chief Executive Officer in respect of the 2024 financial year)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, acting pursuant to Article L. 22-10-8 of the French Commercial Code and having considered the Board of Directors' report referred to in Article L. 225-37 of the French Commercial Code, approves the compensation policy applicable to the Chief Executive Officer, in respect of the 2024 financial year, as presented in the aforementioned report and as appearing in the 2023 Universal Registration Document, section 3.3.1 "Compensation policies for corporate officers".

***Seventeenth resolution*** (Authorisation for the Board of Directors to carry out transactions in shares issued by the Company, non-applicable during a public take-over offer)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meetings, having considered the Board of Director's report,

1. authorises the Board of Directors, with powers to sub-delegate under the conditions set out by law, to purchase or arrange for the purchase of the Company's shares, in accordance in particular with Articles L. 22-10-62 *et seq.* and L. 225-210 *et seq.* of the French Commercial Code, Regulation (EU) no. 596/2014 of the European Parliament and of the Council of April 16, 2014 on market abuse, the general regulations of the French Financial Markets Authority, and all other legal and regulatory provisions that would come to be enforceable;
2. decides that the buy-back by the Company of its own shares shall take place for the purposes of:
  - the implementation of any stock option plan regarding the Company's shares under the terms of Articles L. 225-177 *et seq.* and L. 22-10-56 *et seq.* of the French Commercial Code (or any other similar plan), in particular to any employee and/or corporate officer of the Company and of any company or economic interest grouping related to the Company in accordance with applicable legal and regulatory provisions; or
  - the allotment of free shares under the terms of Article L. 225-197-1 *et seq.* and L. 22-10-59 *et seq.* of the French Commercial Code (or any similar plan), in particular to any employee and/or corporate officer of the Company and of any company or economic interest grouping related to the Company in accordance with applicable legal and regulatory provisions; or
  - the allotment or sale of shares to employees as part of their involvement in the performance and growth of the Company or the implementation of any company or group employee savings plan (or any similar plan) in accordance with the applicable laws, in particular Articles L. 3332-1 *et seq.* of the French Labour Code, or

- more generally, complying with obligations in respect of stock option plans or other allocation or sale of shares to employees and/or corporate officers of the Company or of related companies or economic interest groupings related to the Company; or
  - the delivery of shares upon exercise of the rights attached to securities giving access to the share capital by redemption, conversion, exchange, presentation of a warrant or any other means; or
  - retaining a number of shares in order to ultimately deliver them (as exchange consideration, payment or other) in connection with external growth transactions, mergers, spin-offs or contributions; or
  - the cancellation of all or part of the securities so acquired; or
  - the market making in the Valeo share market pursuant to a liquidity contract compliant with the market practice accepted by the French Financial Markets Authority;
3. decides that this program is also intended to allow for the implementation of any market practice that may become authorised by market authorities, and more generally, the completion of any other transaction in accordance with laws and regulations that are or may become applicable. In this case, the Company will inform its shareholders by way of a press release;
  4. decides that the total number of shares purchased by the Company during the share buy-back program may not exceed 10% of the total number of shares composing the Company's share capital at any time, this percentage being applied to a share capital adjusted to reflect transactions affecting the share capital subsequent to this Shareholders' Meeting, provided that (i) in accordance with Article L. 22-10-62 of the French Commercial Code, when shares are bought back to increase liquidity, the number of shares taken into account for the purposes of calculating the 10% maximum limit referred to above will be equal to the number of purchased shares reduced by the number of shares resold during the authorisation period, (ii) the number of shares acquired in view of their retention and future delivery in payment or exchange, in connection with external growth transactions, mergers, spin-offs or contributions may not exceed 5% of the Company's share capital and (iii) the number of shares that the Company holds may not at any time exceed 10% of shares composing the Company's share capital;
  5. decides that acquisitions, sales, transfers, deliveries or exchanges of shares may be carried out by virtue of one or more transactions, by any means, including on a regulated market, a multilateral trading facility, *via* a systematic internaliser or over the counter, including block purchases or sales (with no limit on the portion of the share buy-back program that could be carried out by this means), by public take-over offer or public exchange offer, through the use of options or the use of any other financial instruments (including derivatives), in any case, either directly or indirectly, in particular through an investment services provider;
  6. decides that (i) the maximum share purchase price under this resolution will be €70 (excluding acquisition costs) per share, and (ii) the aggregated amount that will be allotted to the share buy-back program set out in this resolution will amount to €1,712,434,500 (excluding acquisition costs) corresponding, as at December 31, 2023 (for information purposes), to a maximum number of 24,463,350 shares based on a maximum price of €70 per share (excluding acquisition costs);
  7. decides that the Board of Directors will be entitled to determine the appropriate time to carry out these transactions, within the limits set out by the applicable laws and regulations. However, without prior consent from the Shareholders' Meeting, the Board of Directors may not use this authorisation, following the submission by a third party of a proposed public take-over offer for the securities of the Company, before the end of the offer period;
  8. delegates to the Board of Directors, with powers to sub-delegate under the conditions set out by applicable law, the power to adjust the aforementioned maximum purchase price in the event of a change in the par value of the shares, share capital increase by incorporation of reserves, allotment of free securities, stock split or reverse stock split, distribution of reserves or of any other assets, amortisation of capital, or any other transaction affecting equity, so as to take account of the impact of such transactions on the value of the shares;
  9. delegates full power to the Board of Directors, with powers to sub-delegate under the conditions set out by law, in particular to decide and to implement the operations described in this authorisation and, if necessary, to specify the conditions and determine the terms thereof, to carry out the share buy-back program, and in particular to place market orders, enter into any agreement, allocate or reallocate the purchased shares to the various objectives pursued, establish the terms and conditions pursuant to which, if applicable, the rights of the holders of securities, free shares or options will be preserved, in accordance with applicable legal, regulatory or contractual provisions, make any declarations to the French Financial Markets Authority or

any other competent authority, and to carry out any other formalities and, more generally, do all that is necessary or useful in the implementation of this authorisation; and

10. sets the term of validity of this authorisation at eighteen months as from the date of this Shareholders' Meeting and acknowledges that, as of the same date, it cancels any unused portion of the authorisation granted to the Board of Directors by the Shareholders' Meeting of May 24, 2023 under its seventeenth resolution.

### **Resolution within the Extraordinary Shareholders' Meeting's authority**

***Eighteenth resolution*** (Authorisation for the Board of Directors to award existing shares or issue new shares free of charge to Group employees and corporate officers or a subset thereof, with automatic waiver from the shareholders of their preferential subscription right)

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Extraordinary Shareholders' Meetings, having considered the Board of Directors' report and the Statutory Auditors' special report, in accordance with Articles L. 225-197-1, L. 225-197-2, L. 22-10-59 and L. 22-10-60 of the French Commercial Code:

1. authorises the Board of Directors, with the power to delegate such authority within the limits set by law, to carry out, on one or more occasions, allocations of free shares, whether existing or to be issued, to individual beneficiaries or to categories of beneficiaries to be determined by the Board of Directors from among the employees of the Company or companies or groups affiliated to the Company under the conditions provided for in Article L. 225-197-2 of the French Commercial Code or among the corporate officers of the Company or companies or groups affiliated to the Company and meeting the conditions set forth in Articles L. 225-197-1-II, L. 22-10-59, III and L. 22-10-60 of the same Code, under the conditions defined below;
2. decides that the total number of existing shares or shares to be issued pursuant to this authorisation (i) may not exceed 8,035,000 shares (corresponding to approximately 3.28% of the Company's share capital as at December 31, 2023), and (ii) may not represent more than 15% of the share capital on the date of the Board of Directors' decision; as applicable, any shares to be issued as a result of the adjustments to be made to protect the rights of the beneficiaries of free shares will not be included in this limit;
3. decides that the total number of existing shares or shares to be issued pursuant to this authorisation for corporate officers of the Company may not exceed 490,000 shares (corresponding to approximately 0.20% of the Company's share capital as at December 31, 2023). As applicable, any shares to be issued as a result of the adjustments to be made to protect the rights of the beneficiaries of free shares will not be included in this limit;
4. decides that the allocations of shares to the beneficiaries will become final after a vesting period, the duration of which shall be set by the Board of Directors, of not less than three years, it being understood that the allocations will become final before the expiry of this vesting period and that the shares may be transferred without restriction in the event that the beneficiary should become disabled (second or third category as defined in Article L. 341-4 of the French Social Security Code or foreign equivalent); the Shareholders' Meeting further authorises the Board of Directors to set or not to set an obligation for the beneficiaries to retain the shares after the expiry of the vesting period;
5. decides, with respect to those shares allocated free of charge to corporate officers, that the final acquisition will be subject to the fulfilment of performance conditions to be set by the Board of Directors;
6. grants full authority to the Board of Directors, with the power to delegate within the limits set by law, to implement this authorisation and in particular to:
  - determine if the shares to be allocated free of charge are existing and/or to be issued and, as applicable, amend its choice before the final allocation of the shares;
  - select the beneficiaries or category(ies) of beneficiaries of the allocations of shares from among the salaried employees and corporate officers of the Company and companies or groups affiliated to the Company and the number of shares to be allocated to those beneficiaries (by beneficiary or by categories of beneficiaries);



- set the conditions, including performance conditions for the relevant beneficiaries and, as applicable, the criteria for allocating shares, including the minimum vesting period and, if any, the retention period applicable to each beneficiary, under the conditions set forth above, it being understood, with respect to the free shares allocated to corporate officers, that the Board of Directors must either (a) decide that the free shares may not be transferred by the beneficiary until the end of his/her/its term of office or (b) set the number of free shares that must be retained in registered form until the end of the beneficiary's term of office;
  - provide for an option to suspend allocation rights on a temporary basis;
  - make an official record of the final allocation dates and, as applicable, the dates from which the shares may be transferred without restriction, taking into account legal limits;
  - set the date upon which newly issued shares will bear dividends;
  - register the free shares in an account under the name of the holder, stating whether any retention period is applicable and, if so, the length of such period; terminate the retention period;
  - where new shares are issued and as applicable, deduct any amounts necessary for paying up the shares from the reserves, profits or issue premiums, make an official record of any rights issues undertaken pursuant to this authorisation, make any corresponding amendments to the articles of association and, more generally, take all actions and complete all formalities as may be necessary;
7. decides that the Company may make, during the vesting period, any applicable adjustments to the number of shares allocated free of charge in order to protect beneficiaries' rights in the event of any transactions related to the Company's share capital, including any change to the share par value, share capital increase by incorporation of reserves, allocation of free shares, issue of new shares with preferential subscription right for existing shareholders, stock split or reverse stock split, distribution of reserves, issue premiums or any other assets, amortisation of capital, change to the distribution of profits due to the creation of preference shares or any other transaction affecting the equity or share capital (including a public take-over offer and/or change of control), it being understood that any shares allocated pursuant to these adjustments will have the same official issue date as the shares that were initially issued;
8. recognises that, in the event of an issue of new shares to be allocated free of charge and as the share allocations become final, this authorisation will constitute a share capital increase by incorporation of reserves, profits or issue premiums for the beneficiaries of said shares, with cancellation of the shareholders' preferential subscription right;
9. acknowledges that, if the Board of Directors were to use this authorisation, it must notify each year the Ordinary Shareholders' Meeting of any transactions carried out pursuant to Articles L. 225-197-1 to L. 225-197-3 and L. 22-10-59 to L. 22-10-60 of the French Commercial Code under the conditions set forth in Article L. 225-197-4 of the same Code;
10. sets the term of validity of this authorisation at twenty-six months as from the date of this Shareholders' Meeting and acknowledges that as of the same date, it cancels any unused portion of the authorisation granted by the Shareholders' Meeting of May 24, 2023, under its twenty-sixth resolution.

### **Resolution within the Ordinary Shareholders' Meeting's authority**

#### ***Nineteenth resolution (Powers to complete formalities)***

The Shareholders' Meeting, voting in accordance with the quorum and majority rules required for Ordinary Shareholders' Meeting, grants full powers to the bearer of an original or copy of these minutes or an extract therefrom to complete all filings and formalities as may be required by law.

## 1. Preliminary formalities to attend the Shareholders' Meeting.

Any shareholder is entitled to participate in the Shareholders' Meeting, regardless of the number of shares he/she/it owns, in accordance with the applicable legal and regulatory requirements, either by attending in person or voting by mail or by proxy (by post or online).

In accordance with Article R. 22-10-28 of the French Commercial Code, a shareholder's right to participate in the Shareholders' Meeting is evidenced by their securities being recorded in their name or in the name of the intermediary registered on their behalf (pursuant to paragraph 7 of Article L. 228-1 of the French Commercial Code), on the second business day preceding the Shareholders' Meeting at midnight, Paris time, i.e. on May 21, 2024, at midnight, Paris time, either in the registered share accounts kept by the Company (or its agent), or in the bearer share accounts kept by the authorized intermediary.

- **for** (pure or administered) **registered shareholders**, this recording in the registered share accounts on May 21, 2024, at midnight, Paris time, is sufficient to allow them to take part in the Shareholders' Meeting;
- **for bearer shareholders**, in accordance with the provisions of Article R. 22-10-28 of the French Commercial Code, the recording of securities in the bearer share accounts kept by authorized intermediaries is evidenced by an attendance certificate issued by those intermediaries and appended to the voting/proxy form or the request for an admission card submitted in the shareholder's name or on behalf of the shareholder represented by the listed intermediary.

A certificate is also issued, upon request, to the shareholder wishing to attend the Shareholders' Meeting in person if he/she/it has not received his/her/its admission card at least two business days prior to the Shareholders' Meeting, at midnight, Paris time, i.e. on May 21, 2024, at midnight, Paris time.

**The secure website dedicated for voting prior to the Shareholders' Meeting, VOTACCESS, will be open from May 2, 2024 at 9 a.m., Paris time, until the day preceding the Shareholders' Meeting, i.e. May 22, 2024 at 3 p.m., Paris time. Shareholders are nevertheless advised not to wait until the last day to log in to the website in case there are any delays in receiving their login information.**

## 2. Modalities for participating in the Shareholders' Meeting

### 2.1 Attendance at the Shareholders' Meeting in person

Shareholders wishing to **attend the Shareholders' Meeting in person** may request an admission card as follows:

#### A. *Requesting an admission card by post*

Shareholder may request a paper admission card using the following procedure:

- **for** (pure or administered) **registered shareholder**: each registered shareholder automatically receives a voting form attached to the convening notice. The form must be filled out to specify that the shareholder intends to participate in person to the Shareholders' Meeting and requests an admission card, then signed and returned using the prepaid envelope provided with the convening notice (the shareholder may also go directly to the special reception desk on the date of the Shareholders' Meeting with proof of identity);
- **for the bearer shareholder**: shareholders must ask their authorized intermediary managing their securities account to provide an admission card. Requests must be sent early enough to be received by Société Générale no later than May 20, 2024.

#### B. *Requesting an admission card online*

Shareholders may also request an admission card before the Shareholders' Meeting via the VOTACCESS platform dedicated to the Shareholders' Meeting, in accordance with the conditions set out hereafter:

- **for** (pure or administered) **registered shareholder**:
  - holders of pure registered shares should log in to the website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) using their usual access codes (reminded on the voting form) or their login email (if they have already activated their Sharinbox account by SG Markets) then the password sent by post by Société Générale;
  - holders of administered registered shares should log in to the website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) using the login and password that will be sent to them in the few days prior to the opening of the vote.

After logging on to the website, the holder of registered shares should follow the instructions given on the screen in order to access the VOTACCESS platform and request an admission card online.

- **for the bearer shareholder:** only the holder of bearer shares whose account-holding institution has subscribed to the VOTACCESS platform will be able to request an admission card online. If the shareholder's account-holding institution uses the VOTACCESS platform, the shareholder will log in to his/her/its account-holding institution's web portal using the usual access codes. If the shareholder's account-holding institution has not subscribed to VOTACCESS, or if access to the secure platform is subject to special terms of use, the institution will inform the shareholder what procedure to follow.

The admission card will be available in accordance with the procedure indicated on the screen. If shareholders have not chosen to receive the card by post, they are responsible for (i) printing the card and presenting it at the reception on the Shareholders' Meeting day or (ii) presenting it, in electronic format on their smartphone, at the reception on the Shareholders' Meeting day.

## **2.2 Voting by mail or giving a proxy**

**Shareholders who are not attending the Shareholders' Meeting in person** can vote by mail or by giving a proxy to the Chairman of the Shareholders' Meeting or to a third party.

### **A. Voting by mail or giving a proxy by post**

Shareholders who wish to vote by mail or by proxy given in paper form may:

- **for** (pure or administered) **registered shareholder:** return the single mail voting or proxy form, which will be sent with the convening notice, using the included prepaid envelope to Société Générale, *Service des Assemblées*, CS 30812, 44308 Nantes Cedex 3, France;
- **for the bearer shareholder:** request this form from the authorized intermediary managing his/her/its securities account, from the date of the convening of the Shareholders' Meeting. To be honored, the financial intermediary must receive the request for a single voting/proxy form at least six days before the date of meeting, i.e. no later than May 17, 2024. Once completed and signed by the shareholder, the form should be returned to the account-holding institution which will forward the voting form together with an attendance certificate to Société Générale, *Service des Assemblées*, CS 30812, 44308 Nantes Cedex 3, France.

Mail voting forms, appointments or revocations of proxies sent by post must be received by Service des Assemblées of Société Générale no later than three days before the date of the Shareholders' Meeting, i.e. May 20, 2024, to be taken into account.

In accordance with the provisions of Articles R. 225-79 and R. 22-10-24 of the French Commercial Code, the revocation of a proxy follows the same procedure as a proxy appointment.

### **B. Voting by mail or giving a proxy online**

Shareholders may give a proxy or communicate their voting instructions before the Shareholders' Meeting via the VOTACCESS platform dedicated to the Shareholders' Meeting, in accordance with the conditions set out hereafter:

- **for** (pure or administered) **registered shareholder:**
  - holders of pure registered shares should log in to the website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) using their usual access codes (reminded on the voting form) or their login email (if they have already activated their Sharinbox by SG Markets account) then the password sent by post by Société Générale;
  - holders of administered registered shares should log in to the website [www.sharinbox.societegenerale.com](http://www.sharinbox.societegenerale.com) using the login and password that will be sent to them in the few days prior to the opening of the vote.

After logging on to the website, the holder of registered shares should follow the instructions given on the screen in order to access the VOTACCESS platform and vote or give proxy to the Chairman of the Shareholders' Meeting or to a third party.

- **for the bearer shareholder:** only the holder of bearer shares whose account-holding institution has subscribed to the VOTACCESS platform will be able to vote online. If the shareholder's account-holding institution uses the VOTACCESS platform, the shareholder will log in to his/her/its account-holding institution's web portal using the usual access codes. If the shareholder's account-holding institution has not subscribed to VOTACCESS, or if access to the secure platform is subject to special terms of use, the institution will inform the shareholder what procedure to follow.

Online voting will end the day before the Shareholders' Meeting, i.e. on May 22, 2024 at 3 p.m., Paris time.

In accordance with the provisions of Articles R. 225-79 and R. 22-10-24 of the French Commercial Code, proxy appointments or revocations can be done electronically by sending an email to the address [assemblees.generales@sgss.socgen.com](mailto:assemblees.generales@sgss.socgen.com) as follows:

- **for (pure or administered) registered shareholder:** this email must contain the following information: full name, address, and Société Générale identifier (shown at the top left of their securities account statement) as well as the full name of the appointed or revoked proxy.
- **for the bearer shareholder:** this email must contain the following information: full name, address, and complete bank details as well as the full name of the appointed or revoked proxy and attach the attendance certificate. The shareholder must necessarily request that the financial intermediary managing his/her/its securities account send written confirmation to Société Générale, Service des Assemblées, CS 30812, 44308 Nantes Cedex 3, France.

In order for online proxy appointments or revocations to be taken into account, confirmation must be received by no later than May 22, 2024 at 3 p.m., Paris time.

Any shareholder who has already cast his/her/its vote remotely, sent in a proxy form, or requested an admission card or attendance certificate can no longer choose another mode of participation in the Shareholders' Meeting (Article R. 22-10-28 III of the French Commercial Code). He/she/it may sell all or part of his/her/its shares at any time. However, if the transfer of ownership occurs before the second business day preceding the Shareholders' Meeting at midnight, Paris time, i.e. on May 21, 2024, at midnight, Paris time, the Company will invalidate or modify the postal vote, proxy, admission card or attendance certificate accordingly. To this end, the account-holding authorized intermediary shall notify the Company or its agent of the sale and provide them with the necessary information. No transfer of ownership completed after the second business day preceding the Shareholders' Meeting, at midnight, Paris time, i.e. after May 21, 2024, at midnight, Paris time, regardless of the method used, will be notified by the authorized intermediary or taken into consideration by the Company, notwithstanding any agreement to the contrary (Article R. 22-10-28 IV of the French Commercial Code).

It is reminded that for any proxy form that fails to name a proxy, the Chairman of the Shareholders' Meeting will vote in favor of the adoption of the proposed resolutions submitted or approved by the Board of Directors, and against the adoption of any other proposed resolutions. To vote in any other way, the shareholder must choose a proxy who agrees to vote as instructed by the represented shareholder.

### **3. Request to include items on the agenda or proposed resolutions**

One or more shareholders or associations of shareholders meeting the conditions required by the applicable legal and regulatory provisions may ask to have items put on the agenda or proposed resolutions submitted under the conditions set out in Articles L. 225-105, L. 22-10-44, R. 225-71, R. 225-73 and R. 22-10-22 of the French Commercial Code.

Requests for putting reasoned items on the agenda, or for adding proposed resolutions must be sent to the registered office ("Valeo – Agenda items or proposed resolutions for the Shareholders' Meeting", Valeo, 100, rue de Courcelles, 75017 Paris, France), by registered letter with acknowledgement of receipt, or by electronic means to the following address [actionnaires.groups@valeo.com](mailto:actionnaires.groups@valeo.com), by no later than April 23, 2024 (Article R. 225-73 II of the French Commercial Code). Shareholders are advised to prioritize electronic means using the address indicated above to submit their requests for the inclusion of items or proposed resolutions on the agenda, rather than sending them by post.

The request must be accompanied:

- by the items to be put on the agenda and the reasons for their insertion; or
- by the text of the proposed resolutions, which may be accompanied by a brief explanation of the underlying grounds and, if necessary, by the information provided by Article R. 225-83, 5° of the French Commercial Code; and
- by a certificate of account registration proving that the requesting shareholder holds or represents the fraction of share capital required under Article R. 225-71 of the French Commercial Code.

In addition, review by the Shareholders' Meeting of the items on the agenda or proposed resolutions submitted by shareholders depends on the requesting shareholders having provided a new certificate evidencing the registration of the securities in the same accounts on the second business day preceding the Meeting at midnight, Paris time, i.e. on May 21, 2024, at midnight, Paris time (Article R. 225-71 of the French Commercial Code).

The list of items added to the agenda and the text of proposed resolutions submitted by shareholders under the conditions set out above will be brought to the attention of shareholders in accordance with the applicable regulatory requirements.

#### **4. Written questions**

After the documents referred to in Article R. 22-10-23 of the French Commercial Code have been published, any shareholder may ask questions in writing at the latest by the fourth business day preceding the date of the Shareholder's Meeting, i.e. until May 16, 2024 (Article R. 225-84 of the French Commercial Code).

Questions must be sent by registered letter with acknowledgment of receipt to: Valeo, Chairman of the Board of Directors, "Written questions for the Shareholders' Meeting", 100, rue de Courcelles, 75017 Paris, France, or by electronic means to the following address: [actionnaires.groups@valeo.com](mailto:actionnaires.groups@valeo.com). In order to be taken into account, questions must be accompanied by a certificate of account registration.

Shareholders are advised to prioritize electronic means using the address indicated above to send written questions, rather than sending them by post.

Where several questions are the same in terms of content, a single reply may be given. The reply to a written question will be deemed to have been given if it appears on the website at [www.valeo.com](http://www.valeo.com) (in the "Shareholders' Meeting" section).

#### **5. Documents made available to shareholders**

In accordance with legal and regulatory provisions, all documents that must be provided in the context of this Shareholders' Meeting will be made available to shareholders within the legal timeframes at Valeo's registered office located at 100, rue de Courcelles, 75017 Paris, France. They will also be made available on the Company's website at [www.valeo.com](http://www.valeo.com) (in the "Shareholders' Meeting" section), at the latest on May 2, 2024 (i.e. 21 calendar days before the Shareholders' Meeting).

As from the date of the convening notice, the shareholders may ask the Company to send them the documents and information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code, up to and including the fifth day before the meeting, i.e. until May 18, 2024, preferably by e-mail to the following address: [actionnaires.groups@valeo.com](mailto:actionnaires.groups@valeo.com) (or by post to Valeo, at its registered office at 100, rue de Courcelles, 75017 Paris, France). Bearer shareholders must prove their status as such by sending a certificate of account registration.

This notice of meeting will be followed by a convening notice, stating any changes to the agenda, pursuant, notably, to the inclusion of items or proposed resolutions submitted by shareholders.

The Board of Directors