

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

Convening notice (*Avis de convocation*)

The shareholders of Valeo (the "**Company**") are informed that they are invited to attend the Ordinary and Extraordinary Shareholders' Meeting on Thursday, May 23, 2024, at 2:30 p.m. at 3 Mazarium, 3, rue Mazarine, 75006 Paris, to deliberate on the agenda 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.

The proposed resolutions which will be submitted for the approval of the Ordinary and Extraordinary Shareholders' Meeting were published in the notice of meeting (*avis de réunion*) of the *Bulletin des Annonces Légales Obligatoires* dated April 3, 2024, Bulletin no. 41, case No. 2400693.

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 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 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 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 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 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. 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. 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 (in the "Shareholders' Meeting" section).

4. 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 (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:

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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.

The Board of Directors