



**COMBINED GENERAL MEETING  
JUNE 17, 2020**

**Management and Supervisory Board members**



**VALNEVA**

A European company (*Societas Europaea* or SE) with a Management and a Supervisory Board  
 Share capital: €13,820,407.74  
 Registered office: 6 rue Alain Bombard, 44800 Saint-Herblain (France)  
 Nantes Companies Register (RCS) No. 422 497 560

**MANAGEMENT AND SUPERVISORY BOARD MEMBERS**  
**ARTICLES L. 225-115 AND R. 225-83 OF THE FRENCH COMMERCIAL CODE**

**1. Management Board**

The Company's Management Board is currently composed of the following members:

	<p><b>Mr. Thomas Lingelbach</b>  <i>Chair of Valneva SE's Management Board - President &amp; CEO (56 years old)</i></p> <p>***                  Appointed on May 10, 2013                  End of term of office at the Ordinary General Meeting called to approve the annual financial statements for the fiscal year ending December 31, 2021</p>
<p><b>Offices and positions currently held in any company other than Valneva SE<sup>1</sup></b></p>	<p><b>Offices and positions previously held in any company other than Valneva SE (including in the last five years)</b></p>
<p><b>Companies incorporated under and governed by French law</b></p>	
<p><b>Valneva France SAS</b>  <i>Membre du comité de supervision (Supervisory Board member)</i>                  Since February 2019</p>	<p>-</p>
<p><b>Companies incorporated under and governed by the law of other countries</b></p>	
<p><b>Grätzelmixer GmbH</b>  <i>Geschäftsführer</i>                  Since September 2017</p> <p><b>Valneva UK Limited</b>                  Director                  Since October 2015</p> <p><b>Valneva Sweden AB</b>                  Chair of the Board                  Since February 2015</p> <p><b>Valneva Canada Inc.</b>                  Member of the Board of Directors                  Since January 2015</p> <p><b>Vaccines Holdings Sweden AB</b>                  Chair of the Board                  Since December 2014</p> <p><b>Valneva Austria GmbH</b>  <i>Geschäftsführer</i>                  Since August 2013</p> <p><b>Valneva USA Inc.</b>                  President &amp; CEO                  Since November 2012</p> <p>Director                  Since August 2008</p> <p><b>Valneva Scotland Ltd.</b>                  Director                  Since December 2006</p>	<p><b>Elatos GmbH</b>  <i>Geschäftsführer</i>                  From December 2013 to October 2015</p>
<p><b>Other positions</b></p>	
<p><b>Hookipa Biotech GmbH</b>                  Chair of CMC (Chemicals Manufacturing and Controls) Advisory Board                  Since January 2019</p>	<p>-</p>

<sup>1</sup> Current listed companies are indicated by (\*).



## VALNEVA SE - MANAGEMENT AND SUPERVISORY BOARD MEMBERS

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**Mr. Franck Grimaud**  
*Member of Valneva SE's Management Board - President & CBO (54 years old)*

\*\*\*  
Appointed on May 10, 2013  
End of term of office at the Ordinary General Meeting  
called to approve the annual financial statements for the fiscal year ending December 31, 2021

### Offices and positions currently held in any company other than Valneva SE<sup>1</sup>

### Offices and positions previously held in any company other than Valneva SE (including in the last five years)

#### Companies incorporated under and governed by French law

**Valneva France SAS**  
*Président (President)*  
Since February 2019

**Blink Biomedical SAS**  
*Membre du comité de supervision (Supervisory Board member)*  
Since January 2015

#### Companies incorporated under and governed by the law of other countries

**Valneva Scotland Ltd.**  
Director  
Since June 2017

**Valneva USA Inc.**  
Director  
Since December 2015

Deputy CEO  
Since December 2015

**Valneva UK Limited**  
Director  
Since October 2015

**Valneva Sweden AB**  
Board member  
Since February 2015

**Valneva Canada Inc.**  
Member of the Board of Directors  
Since January 2015

President  
Since January 2015

**Vaccines Holdings Sweden AB**  
Board member  
Since December 2014

Managing Director  
Since December 2014

**Valneva Austria GmbH**  
*Geschäftsführer (Managing Director)*  
Since August 2013

**Grimaud (Deyang) Animal Health Co Ltd.**  
Board member  
From September 2000 to February 2019

**Valneva Toyama Japan K.K.**  
(Company liquidated on December 17, 2018)  
Representative Director & President  
From April 2011 to December 2018

**Chengdu Grimaud Breeding Farm Co Ltd.**  
Board member  
From January 2000 to July 2018

#### Other positions

**Fonds Pays de la Loire Participations**  
Chair of the Governing Board  
(*Président du Conseil de direction*)  
Since September 2016

**Atlanpole Biothérapies**  
President (*Président*)  
Since February 2018

Board member (*Administrateur*)  
Since January 2015

**Atlanpole Biothérapies**  
Treasurer (*Trésorier*)  
January 2015 to February 2018

Board member and Vice-President  
(*Administrateur et Vice-Président*)  
From January 2012 to December 2014

<sup>1</sup> Current listed companies are indicated by (\*).



## VALNEVA SE - MANAGEMENT AND SUPERVISORY BOARD MEMBERS

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**Mr. Frédéric Jacotot**  
*Member of Valneva SE's Management Board -  
General Counsel & Corporate Secretary (56 years old)*

\*\*\*  
Appointed on March 21, 2017 (with effect as from April 1, 2017)  
End of term of office at the Ordinary General Meeting  
called to approve the annual financial statements for the fiscal year ending December 31, 2021

**Offices and positions currently held in any company other than Valneva SE<sup>1</sup>**

**Offices and positions previously held in any company other than Valneva SE (including in the last five years)**

**Companies incorporated under and governed by French law**

**Valneva France SAS**

*Président du comité de supervision* (Chair of the Supervisory Board)  
Since February 2019

-

**Companies incorporated under and governed by the law of other countries**

**Valneva Sweden AB**

Board member  
Since June 2017

-

**Vaccines Holdings Sweden AB**

Board member  
Since June 2017

**Valneva Austria GmbH**

*Geschäftsführer* (Managing Director)  
Since September 2017

<sup>1</sup> Current listed companies are indicated by (\*).



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**Mr. David Lawrence**  
*Member of Valneva SE's Management Board - Chief Financial Officer (57 years old)*

\*\*\*

Appointed on August 1, 2017 (with effect as from August 7, 2017)  
 End of term of office at the Ordinary General Meeting  
 called to approve the annual financial statements for the fiscal year ending December 31, 2021

**Offices and positions currently held in any company other than Valneva SE<sup>1</sup>**

**Offices and positions previously held in any company other than Valneva SE (including in the last five years)**

**Companies incorporated under and governed by French law**

**Valneva France SAS**

*Membre du comité de supervision* (Supervisory Board member)  
 Since February 2019

**Companies incorporated under and governed by the law of other countries**

**Valneva Sweden AB**

Board member  
 Since November 2017

**Vaccines Holdings Sweden AB**

Board member  
 Since November 2017

**Valneva USA Inc.**

Director  
 Since November 2017

**Valneva Canada Inc.**

Member of the Board of Directors  
 Since November 2017

**Valneva Scotland Ltd.**

Director  
 Since October 2017

**Valneva Austria GmbH**

*Geschäftsführer* (Managing Director)  
 Since August 2017

**Stuart & Muir Consulting Ltd.**

Director  
 Since December 2011

**Secretary**

Since December 2011

**Synpromics Ltd.**

Director  
 From May 2012 to August 2019

**Redx Pharma Plc<sup>(\*)</sup>**

Director  
 From May 2016 to August 2017

**Synpromics Agbiosub Ltd.**

Director  
 From July 2013 to September 2015

<sup>1</sup> Current listed companies are indicated by (\*).



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Mr. Wolfgang Bender
Member of Valneva SE's Management Board - Chief Medical Officer (66 years old)
\*\*\*
Appointed on August 1, 2017 (with effect as from September 1, 2017)
End of term of office at the Ordinary General Meeting
called to approve the annual financial statements for the fiscal year ending December 31, 2021

Offices and positions currently held in any company other than Valneva SE1
Offices and positions previously held in any company other than Valneva SE (including in the last five years)

Companies incorporated under and governed by French law

Valneva France SAS
Membre du comité de supervision (Supervisory Board member)
Since February 2019

Companies incorporated under and governed by the law of other countries

Valneva Sweden AB
Board member
Since November 2017
Valneva Austria GmbH
Geschäftsführer (Managing Director)
Since September 2017
Valneva UK Limited
Director
Since October 2017
LB Life Sciences Consulting
Senior Consultant
Since April 2014 (Dormant since September 1, 2017)

1 Current listed companies are indicated by (\*).



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## 2. Supervisory Board

The Company's Supervisory Board is currently composed of the following members:

	<p style="text-align: center;"><b>Mr. Frédéric Grimaud</b>  <i>Chair of Valneva SE's Supervisory Board (56 years old)</i></p> <p style="text-align: center;">***</p> <p style="text-align: center;">Appointed by the Extraordinary General Meeting of December 12, 2012            Term of office ending at the Ordinary General Meeting            called to approve the annual financial statements for the fiscal year ending December 31, 2021</p>		
<p style="text-align: center;">Independent</p>	<p style="text-align: center;">Audit and Governance Committee</p>	<p style="text-align: center;">Nomination and Compensation Committee</p>	<p style="text-align: center;">Experience and expertise</p>
<p style="text-align: center;">No</p>	<p style="text-align: center;">-</p>	<p style="text-align: center;">-</p>	<p style="text-align: center;">-</p>
<p><b>Offices and positions currently held in any company other than Valneva SE<sup>1</sup></b></p>		<p><b>Offices and positions previously held in any company other than Valneva SE (including in the last five years)</b></p>	
<p><b>Companies incorporated under and governed by French law</b></p>			
<p><b>Filavie SAS</b>            Chair of the Board (<i>Président du conseil d'administration</i>)            Since July 2017</p> <p><b>Genesis Investment SAS</b>            Supervisory Board member (<i>Membre du conseil de surveillance</i>)            Since March 2016</p> <p><b>Choice Genetics SAS</b>            Director (<i>Administrateur</i>)            Since March 2020</p> <p>Nomination and compensation committee member            (<i>Membre du Comité de nomination et rémunération</i>)            Since November 2014</p> <p><b>La Couvée SAS</b>            Management and Steering Committee member            (<i>Membre du Comité de pilotage et de direction</i>)            Since June 2005</p> <p><b>Groupe Grimaud La Corbière SA</b>            Chair of the Management Board (<i>Président du directoire</i>)            Since June 2004</p> <p><b>Permanent representative of the company Groupe Grimaud La Corbière SA,</b>            in its capacity as of President of the company <b>Vital Meat SAS</b>            Since December 2018</p> <p><b>Permanent representative of the company Groupe Grimaud La Corbière SA,</b>            in its capacity as of President of the company <b>Galor SAS</b>            Since December 2015</p> <p><b>Permanent representative of the company Grimaud Frères Holding SAS,</b> in            its capacity as of President of the company <b>Grimaud Frères Sélection SAS</b>            Since December 2015</p> <p><b>Permanent representative of the company Groupe Grimaud La Corbière SA,</b>            in its capacity as of President of the company <b>Hubbard Holding SAS</b>            Since December 2015</p> <p><b>Permanent representative of the company Groupe Grimaud La Corbière SA,</b>            in its capacity as of President of the company <b>Hypharm SAS</b>            Since December 2015</p> <p><b>Permanent representative of the company Groupe Grimaud La Corbière SA,</b>            in its capacity as of President of the company <b>Filavie SAS</b>            Since December 2015</p> <p><b>Permanent representative of the company Groupe Grimaud La Corbière SA,</b>            in its capacity as of President of the company <b>Novogen SAS</b>            Since December 2015</p> <p><b>Permanent representative of the company Groupe Grimaud La Corbière SA,</b>            in its capacity as of President of the company <b>Blue Genetics Holding SAS</b>            Since December 2015</p> <p><b>Permanent representative of the company Groupe Grimaud La Corbière SA,</b>            in its capacity as of President of the company <b>Grimaud Frères Holding SAS</b>            Since December 2014</p>	<p><b>Permanent representative of the company Groupe Grimaud La Corbière SA,</b> in its capacity as of President of the company <b>Choice Genetics SAS</b>            From December 2015 to March 2020</p> <p><b>Permanent representative of the company Groupe Grimaud La Corbière SA,</b> in its capacity as of Chair of the Board of the company <b>Choice Genetics SAS</b>            From December 2015 to March 2020</p> <p><b>Pen Ar Lan SA</b>            Chair of the Board (<i>Président du conseil d'administration</i>)            From November 2011 to March 2020</p> <p><b>Permanent representative of the company Grimaud Frères Holding SAS,</b> in its capacity as of President of the company <b>Les élevages de la Fronière SAS</b>            From July 2015 to December 2018</p> <p><b>Permanent representative of the company Hubbard Holding SAS,</b> in its capacity as of President of the company <b>Hubbard SAS</b>            From February 2013 to February 2018</p> <p><b>Choice Genetics SAS</b>            Chair of the Board (<i>Président du conseil d'administration</i>)            From October 2014 to December 2015</p> <p>President (<i>Président</i>)            From January 2008 to December 2015</p> <p><b>Galor SAS</b>            President (<i>Président</i>)            From November 2013 to December 2015</p> <p><b>Blue Genetics Holding SAS</b>            President (<i>Président</i>)            From May 2013 to December 2015</p> <p><b>Novogen SAS</b>            President (<i>Président</i>)            From July 2008 to December 2015</p> <p><b>Hubbard Holding SAS</b>            President (<i>Président</i>)            From April 2005 to December 2015</p> <p><b>Grimaud Frères Sélection SAS</b>            President (<i>Président</i>)            From November 2002 to December 2015</p> <p><b>Hypharm SAS</b>            President (<i>Président</i>)            From November 2002 to December 2015</p> <p><b>Filavie SAS</b>            President (<i>Président</i>)            From November 2002 to December 2015</p>		

<sup>1</sup> Current listed companies are indicated by (\*).



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Mr. Frédéric Grimaud  
Chair of Valneva SE's Supervisory Board

\*\*\*  
Appointed by the Extraordinary General Meeting of December 12, 2012  
Term of office ending at the Ordinary General Meeting  
called to approve the annual financial statements for the fiscal year ending December 31, 2021

Offices and positions currently held in any company other than Valneva SE

Offices and positions previously held in any company other than Valneva SE (including in the last five years)

Companies incorporated under and governed by the law of other countries

**Novogen NA Inc.**  
Chair of the Board  
Since September 2017

**Blue Genetics Mexico**  
Chair of the Board  
Since July 2013

**Grimaud Vietnam Company Limited**  
President  
Since June 2009

**Choice Genetics USA LLC**  
Board member  
Since May 2008

**Grimaud (Putian) Breeding Farm Co Ltd.**  
Chair of the Board  
Since December 2000

**Grimaud (Deyang) Animal Health Co Ltd.**  
Chair of the Board  
Since November 2000

**Grimaud Italia SRL**  
Board member  
Since 2000

**Chengdu Grimaud Breeding Farm Co Ltd.**  
Chair of the Board  
Since October 1996

**Hubbard UK Ltd.**  
(Company liquidated on February 25, 2020)  
Director  
Since September 2017

**Choice Genetics Vietnam**  
Chair of the Council  
From January 2013 to February 2019

**Hubbard Polska Sp Zoo**  
Supervisory Board member  
From 2006 to February 2018

**Blue Genetics Vietnam**  
Chair of the Council  
From July 2014 to January 2018


**Hubbard LLC**  
Chair of the Board  
From March 2005 to December 2017

**Ovogenetics Holding BV**  
Director  
From December 2014 to May 2016





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	<p align="center"><b>Ms. Louisa Shaw-Marotto</b>  <i>Vice-Chair of Valneva SE's Supervisory Board (53 years old)</i></p> <p align="center">***</p> <p align="center">Appointed by the Extraordinary General Meeting of June 30, 2016            Term of office ending at the Ordinary General Meeting called to approve the annual financial statements for the fiscal year ending December 31, 2021</p>		
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Independent	Audit and Governance Committee	Nomination and Compensation Committee	Experience and expertise
Yes	Member until June 27, 2019	Chairwoman since June 27, 2019	Expertise as a commercial executive in the vaccine industry with U.S. and global marketing experience

<b>Offices and positions currently held in any company other than Valneva SE<sup>1</sup></b>	<b>Offices and positions previously held in any company other than Valneva SE (including in the last five years)</b>
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<b>Companies incorporated under and governed by French law</b>	
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<b>Companies incorporated under and governed by the law of other countries</b>	
-	<p><b>The Medicines Company, USA</b>  <i>Vice President Medical Affairs</i>            From June 2019 to April 2020</p> <p><b>Executive Perspective Consulting LLC</b>            President            From July 2014 to June 2018</p>

<b>Other positions</b>	
-	<p><b>Rutgers University</b>            Advisory Board Member            From May 2017 to June 2018</p>

<sup>1</sup> Current listed companies are indicated by (\*).



## VALNEVA SE - MANAGEMENT AND SUPERVISORY BOARD MEMBERS

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**Mr. James Sulat**  
Member of Valneva SE's Supervisory Board (69 years old)

\*\*\*  
Appointed by the Extraordinary General Meeting of March 7, 2013  
Term of office ending at the Ordinary General Meeting called to approve the annual financial statements for the fiscal year ending December 31, 2021

Independent	Audit and Governance Committee	Nomination and Compensation Committee	Experience and expertise
Yes	Chairman	-	Finance, Strategy, Capital Markets and Corporate Governance
<b>Offices and positions currently held in any company other than Valneva SE<sup>1</sup></b>		<b>Offices and positions previously held in any company other than Valneva SE (including in the last five years)</b>	
<b>Companies incorporated under and governed by French law</b>			
-		-	
<b>Companies incorporated under and governed by the law of other countries</b>			
<b>Arch Therapeutics, Inc.</b> <sup>(*)</sup> Member of the Board of Directors Since August 2015  <b>AMAG Pharmaceuticals, Inc.</b> <sup>(*)</sup> Chair of the Compensation Committee Since May 2019  Member of the Board of Directors Since April 2014  Transactions Committee member Since April 2014		<b>AMAG Pharmaceuticals, Inc.</b> <sup>(*)</sup> Audit Committee member From April 2014 to May 2019  <b>Momenta Pharmaceuticals Inc.</b> <sup>(*)</sup> Member of the Board of Directors From June 2018 to June 2019  Audit Committee member From June 2008 to June 2019  Nominations and Corporate Governance Committee member From June 2008 to June 2019  Chair of the Board of Directors From December 2008 to June 2018  <b>Tolero Pharmaceuticals, Inc.</b> Member of the Board of Directors From May 2015 to January 2017  <b>DiaDexus, Inc.</b> Member of the Board of Directors From January 2015 to June 2016  Chair of the Audit Committee From January 2015 to June 2016  Nominations and Corporate Governance Committee member From January 2015 to June 2016	

<sup>1</sup> Current listed companies are indicated by (\*).



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**Mr. Alexander von Gabain**  
*Member of Valneva SE's Supervisory Board (69 years old)*

\*\*\*  
 Appointed by the Extraordinary General Meeting of March 7, 2013  
 Term of office ending at the Ordinary General Meeting called to approve the annual financial statements for the fiscal year ending December 31, 2021

Independent	Audit and Governance Committee	Nomination and Compensation Committee	Scientific Committee	Experience and expertise
Yes	-	Member	Member until June 27, 2019	R&D in molecular medicine and biotechnology Co-Founder and former CEO of Intercell Build-up of innovation incubators and ecosystems

Offices and positions currently held in any company other than Valneva SE <sup>1</sup>	Offices and positions previously held in any company other than Valneva SE (including in the last five years)
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**Companies incorporated under and governed by French law**

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**Companies incorporated under and governed by the law of other countries**

<b>Eveliqre Biosciences, GmbH, Vienna</b> Member of the Advisory Board Since April 2017	<b>Business incubator of the Viennese Universities, INITS Universitäres Gründerservice Wien GmbH</b> Chair of the Supervisory Board From April 2007 to September 2019  <b>Karolinska Institutet Holding AB</b> Chair of the Supervisory Board From January 2015 to April 2017
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**Other positions**

<b>Paul Ehrlich Institute, PEI</b> Member of the Scientific Advisory Board Since May 2017  <b>EIT Health</b> Chair of the Supervisory Board Since September 2017	<b>Max Perutz Laboratories, Vienna University</b> Professor and Chair of Microbiology From January 1993 to September 2018  <b>EIT Health</b> Member of the Supervisory Board From January 2015 to August 2017  <b>Karolinska Institutet</b> Deputy Vice-Chancellor From August 2014 to July 2017
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**Ms. Anne-Marie Graffin**  
*Member of Valneva SE's Supervisory Board (59 years old)*

\*\*\*

Appointed by the Extraordinary General Meeting of March 7, 2013  
 Term of office ending at the Ordinary General Meeting called to approve the annual financial statements for the fiscal year ending December 31, 2021

Independent	Audit and Governance Committee	Nomination and Compensation Committee	Experience and expertise
Yes	Member since June 27, 2019	Member until June 27, 2019	Experience as an executive in the vaccine industry

Offices and positions currently held in any company other than Valneva SE<sup>1</sup>

Offices and positions previously held in any company other than Valneva SE (including in the last five years)

Companies incorporated under and governed by French law

**M2Care SAS**  
 Board member (*Administrateur*)  
 Since October 2019

**Nanobiotix SA** (\*)  
 Supervisory Board member (*Membre du conseil de surveillance*)  
 Since January 2014

**Sartorius Stedim Biotech SA** (\*)  
 Board member (*Administrateur*)  
 Since Avril 2015

**SARL SMAG Consulting**  
 Managing Director (*Gérant*)  
 Since September 2011

Companies incorporated under and governed by the law of other countries

<sup>1</sup> Current listed companies are indicated by (\*).



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**Ms. Sandra E. Poole**  
*Member of Valneva SE's Supervisory Board (56 years old)*

\*\*\*  
 Appointed by the Extraordinary General Meeting of June 29, 2017  
 Term of office ending at the Ordinary General Meeting called to approve the annual financial statements for the fiscal year ending December 31, 2021

Independent	Audit and Governance Committee	Nomination and Compensation Committee	Experience and expertise
Yes	Member	-	Experience as a product development and manufacturing executive in biotech and biopharma
<b>Offices and positions currently held in any company other than Valneva SE<sup>1</sup></b>		<b>Offices and positions previously held in any company other than Valneva SE (including in the last five years)</b>	
<b>Companies incorporated under and governed by French law</b>			

**Companies incorporated under and governed by the law of other countries**

**ViaCyte Inc.**  
 Member of the Board of Directors  
 Since June 2019

**Retrophin, Inc.** (\*)  
 Member of the Board of Directors  
 Since May 2019

**S. Poole Consulting, LLC**  
 Managing Director  
 Since August 2016

**Candle Therapeutics**  
 COO  
 From January 2020 to March 2020

**LogicBio Therapeutics Inc.**  
 COO  
 From April 2018 to March 2019

**ImmunoGen Inc.** (\*)  
 Executive Vice-President, Technical Operations and Commercial Development  
 From October 2016 to January 2017

Executive Vice-President, Technical Operations  
 From July 2015 to October 2016

Senior Vice-President, Technical Operations  
 From September 2014 to June 2015

<sup>1</sup> Current listed companies are indicated by (\*).



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**Mr. Thomas Casdagli**  
*Member of Valneva SE's Supervisory Board, by co-optation (43 years old)*

\*\*\*

Appointed by the Supervisory Board on December 12, 2019  
 Term of office ending at the Ordinary General Meeting called to approve the annual financial statements for the fiscal year ending December 31, 2019  
**Ratification of appointment and reappointment proposed to this Combined General Meeting**

Independent	Audit and Governance Committee	Nomination and Compensation Committee	Experience and expertise
No	-	Member	17 years' experience in investments in innovative life science companies Qualified as chartered accountant with PricewaterhouseCoopers' Private Equity and Venture Capital practice

**Offices and positions currently held in any company other than Valneva SE<sup>1</sup>**

**Offices and positions previously held in any company other than Valneva SE (including in the last five years)**

**Companies incorporated under and governed by French law**

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**Companies incorporated under and governed by the law of other countries**

**eZono AG**  
 Board member  
 Since August 2019

**Xention Pharma Ltd.**  
 Board member  
 Since January 2016

**Onbone Oy**  
 Board member  
 Since November 2014

**Patient Connect Ltd.**  
 Chair of the Board  
 Since November 2011

**MVM Partners LLP**  
 Partner  
 Since September 2002

**Alliance Pharma plc (\*)**  
 Non-executive Director  
 From March 2009 to May 2018

<sup>1</sup> Current listed companies are indicated by (\*).



### 3. Share capital held by the Management and Supervisory Board members

The figures below have been calculated in reference to a share capital of 92,136,052 Valneva SE shares, divided into (a) 90,926,423 ordinary shares (ISIN FR0004056851) with a par value of €0.15 each, (b) 17,836,719 preferred shares (ISIN FR0011472943) with a par value of €0.01 each, written down to a par value of €0.15, and (c) 20,514 convertible preferred shares (XFCS00X0I9M1), with a par value of €0.15 each.

#### Shareholding of the Management Board members

Nom	Shares owned
<b>Mr. Thomas Lingelbach</b> Chair of the Management Board - President & CEO	<b>148,229 Valneva SE shares</b> (i.e. 0,16% of the Company's share capital) Divided as follows : <ul style="list-style-type: none"><li>+ 139,983 ordinary shares</li><li>+ 3,575 preferred shares (ISIN FR0011472943)</li><li>+ 8,008 convertible preferred shares (XFCS00X0I9M1)</li></ul>
<b>Mr. Franck Grimaud</b> Management Board member - President & CBO	<b>491,557 Valneva SE shares</b> (i.e. 0,53% of the Company's share capital) Divided as follows : <ul style="list-style-type: none"><li>+ 485,889 ordinary shares</li><li>+ 5,668 convertible preferred shares (XFCS00X0I9M1)</li></ul>
<b>Mr. Frédéric Jacotot</b> Management Board member - General Counsel & Corporate Secretary	<b>12,544 Valneva SE shares</b> (i.e. 0,01% of the Company's share capital) Divided as follows : <ul style="list-style-type: none"><li>+ 10,802 ordinary shares</li><li>+ 1,742 convertible preferred shares (XFCS00X0I9M1)</li></ul>
<b>Mr. David Lawrence</b> Management Board member - CFO	<b>39,802 Valneva SE ordinary shares</b> (i.e. 0,04% of the Company's share capital)
<b>Mr. Wolfgang Bender</b> Management Board member - CMO	<b>19,802 Valneva SE ordinary shares</b> (i.e. 0,02% of the Company's share capital)

*Shareholding of the Supervisory Board members*

<b>Name</b>	<b>Shares owned</b>
<b>Mr. Frédéric Grimaud</b> Chair of the Supervisory Board	<b>257,996 Valneva SE ordinary shares</b> (i.e. 0.28% of the share capital of the Company)
<b>Ms. Louisa Shaw-Marotto</b> Vice-Chair of the Supervisory Board	0
<b>Mr. James Sulat</b> Member of the Supervisory Board	<b>20,992 Valneva SE ordinary shares</b> (i.e. 0.02% of the share capital of the Company)
<b>Mr. Alexander von Gabain</b> Member of the Supervisory Board	<b>39,687 Valneva SE shares</b> (i.e. 0.04% of the share capital of the Company), Breaking down as follows: + 32,218 ordinary shares; and + 22,048 preferred shares (FR0011472943)
<b>Ms. Anne-Marie Graffin</b> Member of the Supervisory Board	0
<b>Ms. Sandra E. Poole</b> Member of the Supervisory Board	0
<b>Mr. Thomas Casdagli</b> Member of the Supervisory Board (by co-optation)	0