



**COMBINED GENERAL MEETING  
JUNE 17, 2020**

**Special modalities of participation  
in the General Meeting held behind closed doors**



### Shareholder status

All shareholders, regardless of the number of shares they own, may take part in this Meeting.

Shareholders will be required to provide evidence of ownership of their shares, as follows:

- **for owners of registered shares:** by the accounting registration of the shares in their name, or in the name of the intermediary registered on their behalf, in Valneva's registered share accounts held for the Company by its agent, CACEIS Corporate Trust - 14 rue Rouget de Lisle, 92130 Issy-les-Moulineaux (France);
- **for owners of bearer shares:** by means of a shareholding certificate recording the accounting registration of the shares. This certificate must be issued by the authorized financial intermediary holding the shareholder's securities account and attached to the "Vote by mail or proxy" form drawn up in the name of the shareholder or on behalf of the shareholder represented by said intermediary.

Only shareholders who can prove that they held Valneva shares as of June 14, 2020 at 11:59 p.m., Paris time, under the above conditions, may participate in this Meeting.

### Vote by mail (recommended method) or Proxy

**Reminder: In the current health context, we decided to hold this General Meeting behind closed doors. Therefore, you will not have the possibility to ask for an admission card. You may vote prior to the Meeting, either by mail or by proxy, using the form provided for this purpose and under the conditions described below.**

Shareholders may vote at the Meeting by mail or be represented by giving a proxy to another shareholder with proof of mandate, their spouse or the partner with whom they have entered into a civil pact of solidarity, to the Chair of the Meeting, or any other individual or legal entity of their choice, under the terms and conditions set forth by law and regulations (in particular Articles L. 225-106 and L. 225-106-1 of the French Commercial Code).

The "Vote by mail or proxy" forms will be sent by the Company to its registered Shareholders holding direct or administered registered shares, when their notice of meeting is sent out.

Any bearer shareholder wishing to vote by mail or by proxy may request a single "Vote by mail or proxy" form by contacting the Company. This request may be made by email or by mail (see contact details below) as from the publication date of the notice of the Meeting, and must reach the Company's registered office no later than 6 calendar days before the date of the Meeting (*i.e.* no later than June 11, 2020):

- Email: [assemblee.generale@valneva.com](mailto:assemblee.generale@valneva.com)
- Address: Valneva SE, Service Assemblée Générale, 6 rue Alain Bombard, 44800 Saint-Herblain (France)

Shareholders may also download the single "Vote by mail or proxy" form on the Company's website: [www.valneva.com](http://www.valneva.com). This form will be available online no later than May 27, 2020.

Votes by mail, as well as proxies given by a shareholder to be represented at the Meeting, will be taken into account as soon as:

- (i) the form provided for this purpose is (a) duly completed and signed, and (b) in the case of bearer shareholders, accompanied by their shareholding certificate issued by their financial intermediary;
  - (ii) this form, accompanied, if applicable, by the shareholding certificate recording the registration of the shares, must reach the Company, by mail or email, no later than the 4<sup>th</sup> day before the General Meeting (*i.e.* no later than June 13, 2020):
- Email: [assemblee.generale@valneva.com](mailto:assemblee.generale@valneva.com)
  - Address: Valneva SE, Service Assemblée Générale, 6 rue Alain Bombard, 44800 Saint-Herblain (France)

It is specified that any proxy may be revoked in writing in the same forms as those used for the appointment of a proxy, as described above, including by electronic means, in accordance with Article R. 225-79 of the French Commercial Code. Any revocation of a proxy must be received by the Company no later than the 4<sup>th</sup> day before the General Meeting (*i.e.* no later than June 13, 2020).



Given the exceptional circumstances and in accordance with Article 6 of the French Decree No. 2020-418 adapting the rules for meetings and discussions of meetings and governing bodies of legal entities and entities without legal status under private law due to the COVID-19 epidemic, when a shareholder appoints a proxy other than the Chair of the Meeting, the said proxy, who will not personally attend the Meeting since it is being held behind closed doors, must send his or her voting instructions and proof of his or her capacity as proxy no later than the 4<sup>th</sup> day before the General Meeting (*i.e.* no later than June 13, 2020), by email to the following address: [assemblee.generale@valneva.com](mailto:assemblee.generale@valneva.com).

In accordance with Article 7 of the aforementioned Decree, when a shareholder has already cast a vote by mail or sent a proxy, he or she may choose another method of participation in the Meeting provided that his or her instruction to this effect reaches the Company no later than the 4<sup>th</sup> day before the General Meeting (*i.e.* no later than June 13, 2020):

- Email: [assemblee.generale@valneva.com](mailto:assemblee.generale@valneva.com)
- Address: Valneva SE, Service Assemblée Générale, 6 rue Alain Bombard, 44800 Saint-Herblain (France)

A shareholder who has already cast a vote by mail or sent a proxy may transfer ownership of all or part of his or her shares at any time, subject to the following: if the transfer of ownership takes place by June 14, 2020 at 11:59 p.m., Paris time, the Company shall invalidate or modify, as the case may be, the vote cast by mail or the proxy. To this end, the authorized financial intermediary holding the account shall notify the Company or its agent of the transfer of ownership and provide the Company with the necessary information. No transfer of ownership made after June 14, 2020 at 11:59 p.m., Paris time, regardless of the means used, shall be notified by the authorized financial intermediary holding the account or taken into consideration by the Company, notwithstanding any agreement to the contrary.

For this Meeting, no voting by electronic means of communication via a website exclusively reserved for this purpose within the meaning of Article R. 225-61 of the French Commercial Code is planned.

#### **Request for inclusion of items or draft resolutions (prior to the Meeting only)**

Shareholders representing the portion of the share capital provided for by the provisions of Article R. 225-71 of the French Commercial Code, as well as shareholders' associations meeting the conditions of Article L. 225-120 of the French Commercial Code, may request that draft resolutions or items be included in the agenda of the Meeting by sending them to the Company no later than the 25<sup>th</sup> day prior to the Meeting (*i.e.* no later than May 23, 2020). The request for the inclusion of items must be sent by email, or sent to the Company's registered office by registered letter with acknowledgement of receipt:

- Email: [assemblee.generale@valneva.com](mailto:assemblee.generale@valneva.com)
- Address: Valneva SE, Service Assemblée Générale, 6 rue Alain Bombard, 44800 Saint-Herblain (France)

This request must be substantiated, accompanied by the text of the draft resolutions and, if applicable, a brief explanatory statement, as well as by a shareholding certificate providing proof of ownership or representation of the capital required by the aforementioned Article R. 225-71.

Consideration of proposed draft resolutions and agenda items is subject to the requestor's submission of a new shareholding certificate proving that the shares have been recorded in the same account(s) as of June 14, 2020 at 11:59 p.m., Paris time and at the time of request.

The text of the draft resolutions submitted by shareholders and the list of items added to the agenda at their request will be posted online, without delay, on the Company's website ([www.valneva.com](http://www.valneva.com)).

#### **Written questions (before the Assembly only)**

In accordance with Article R. 225-84 of the French Commercial Code, all shareholders are entitled to ask questions in writing. These questions must be sent by email, or sent to the Company's registered office by means of a registered letter with acknowledgement of receipt. Questions may be sent by shareholders as soon as the documents referred to in Article R. 225-73-1 of the French Commercial Code are posted on the Company's website, and no later than the 4<sup>th</sup> business day prior to the date of the Meeting (*i.e.* no later than June 11, 2020):

- Email: [assemblee.generale@valneva.com](mailto:assemblee.generale@valneva.com)
- Address: Valneva SE, Service Assemblée Générale, 6 rue Alain Bombard, 44800 Saint-Herblain (France)



To be taken into account, questions addressed by a shareholder must be accompanied by a shareholding certificate. The Management Board is required to answer these questions during the Meeting, and a common answer may be given to questions with the same content. An answer to a written question shall be deemed to have been given if it appears on the Company's website in the questions/answers section.

#### Consultation of documents made available to shareholders

Any shareholder who holds registered shares may request that the Company send him or her the documents and information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code. This request may be made from the publication date of the notice of the Meeting until the 5<sup>th</sup> day inclusive before the date of the Meeting (*i.e.* at the latest by June 12, 2020), by email or by mail:

- Email: [assemblee.generale@valneva.com](mailto:assemblee.generale@valneva.com)
- Address: Valneva SE, Service Assemblée Générale, 6 rue Alain Bombard, 44800 Saint-Herblain (France)

The same right is open to any shareholder owning bearer shares who can prove this status by sending a certificate of share registration in the bearer securities accounts held by the authorized financial intermediary.

Due to the health crisis in connection with the COVID-19 epidemic, shareholders may exercise their right to communication and receive a copy by email of the documents referred to in Articles L. 225-115, L. 225-116 and L. 225-117 of the French Commercial Code (including in particular the list of shareholders) and that are not accessible on the Company's website, upon request by email or by mail, within the time limits respectively provided for in Articles R. 225-89, R. 225-90 and L. 225-117 of the French Commercial Code:

- Email: [assemblee.generale@valneva.com](mailto:assemblee.generale@valneva.com)
- Address: Valneva SE, Service Assemblée Générale, 6 rue Alain Bombard, 44800 Saint-Herblain (France)

The documents referred to in Article R. 225-73-1 of the French Commercial Code will be available on the Company's website at the following address: [www.valneva.com](http://www.valneva.com) no later than the 21<sup>st</sup> day prior to the Meeting (*i.e.* no later than May 27, 2020).