



**EXTRAORDINARY GENERAL MEETING
DECEMBER 22, 2020**

Agenda



VALNEVA

A European company (*Societas Europaea* or SE) with a Management and a Supervisory Board
Share capital: €13,643,709.30
Registered office: 6 rue Alain Bombard, 44800 Saint-Herblain (France)
Nantes Companies Register (RCS) No. 422 497 560

AGENDA

Ladies and Gentlemen, the Shareholders of Valneva SE (the “**Company**”) are informed that the Extraordinary General Meeting of Valneva SE will be held on December 22, 2020 at 2:00 p.m. CET, at the Company’s registered office, 6 rue Alain Bombard, 44800 Saint-Herblain (France) as a closed meeting, without the physical presence of its shareholders and other persons normally authorized to attend, in accordance with the French Ordinance No. 2020-321 of March 25, 2020 adapting the rules for meetings and deliberations of the meetings and governing bodies of legal entities and entities without legal personality under private law as a result of the COVID-19 epidemic (as amended and extended by the French Ordinance No. 2020-1497 of December 2, 2020).

The following reports are made available to you in accordance with legal and regulatory requirements:

- + Management Board Report to the Extraordinary General Meeting on the proposed resolutions;
- + Report by the Joint Statutory Auditors on the capital increase by issuance of ordinary shares and securities giving access to the share capital with and/or without preferential subscription rights;
- + Report by the Joint Statutory Auditors on the capital increase reserved for participants in a company savings plan.

After a reading of the aforementioned reports has been given, the following resolutions will be submitted for your approval:

Extraordinary resolutions

- + Amendments of the Company's Articles of Association (Resolution 1);
- + Grant of authority to the Management Board to increase the share capital by issuing ordinary shares or any securities giving access to the capital while maintaining the preferential subscription right of the shareholders (Resolution 2);
- + Grant of authority to the Management Board to increase the capital by issuing ordinary shares or any securities giving access to the capital through a public offering (other than those referred to in Article L. 411-2, 1° of the French Monetary and Financial Code), canceling preferential subscription rights of the shareholders though including an option for a priority period (Resolution 3);
- + Grant of authority to the Management Board to increase the share capital by issuing shares and/or securities giving immediate and/or future access to the Company's share capital, with cancellation of preferential subscription rights of the shareholders, through a public offering referred to in Article L. 411-2, 1° of the French Monetary and Financial Code (Resolution 4);
- + Grant of authority to the Management Board in the event of an issue of the Company's ordinary shares and/or securities giving immediate and/or later access to the Company's share capital, with cancellation of preferential subscription rights of the shareholders, to set the issue price, up to a limit of 10% of the share capital per year (Resolution 5);
- + Grant of authority to the Management Board to increase the share capital by issuing shares



and/or securities giving immediate and/or future access to the Company's share capital, with cancellation of preferential subscription rights of the shareholders for the benefit of certain categories of persons meeting specified characteristics (Resolution 6);

- + Grant of authority to the Management Board to increase the number of shares to be issued in the case of a capital increase, with or without preferential subscription rights for existing shareholders, within the limit of 15% of the initial issue amount (Resolution 7);
- + Grant of authority to the Management Board in order to increase the share capital through the capitalization of reserves, earnings or premium (Resolution 8);
- + Grant of authority to the Management Board to increase the share capital by issuing shares and/or securities giving immediate and/or future access to the capital of the Company, with cancellation of preferential subscription rights of the shareholders, in consideration for contributions in kind for equity securities or other securities giving access to the capital (Resolution 9);
- + Maximum aggregate amount of capital increases (Resolution 10);
- + Grant of authority to the Management Board for the purpose of deciding to carry out a capital increase reserved for employees (Resolution 11);
- + Powers for formalities (Resolution 12).