



**EXTRAORDINARY GENERAL MEETING
DECEMBER 22, 2020**

**Special conditions of participation
in the Extraordinary General Meeting held as a closed meeting**

**CONDITIONS OF PARTICIPATION IN THE EXTRAORDINARY GENERAL MEETING****Shareholder's capacity**

All shareholders, regardless of the number of shares they hold, may take part in the General Meeting.

Shareholders must prove ownership of their shares as follows:

- **for holders of registered shares:** through registration of their shares in their name or in the name of the intermediary duly registered to act on their behalf, in the books of the Company managed on behalf of the Company by its intermediary, CACEIS Corporate Trust - 14 rue Rouget de Lisle, 92130 Issy-les-Moulineaux (France);
- **for holders of bearer shares:** by the provision of a shareholding certificate notifying of the registration of the shares. This certificate shall be issued by the financial intermediary managing the securities account of the shareholder, and must be attached to the "Vote by mail or Proxy" form, made out in the name of the shareholder or on behalf of the shareholder represented by aforesaid intermediary.

Only shareholders who can prove that they held Valneva shares as of December 17, 2020 at 11:59 p.m., Paris time, under the above conditions, may participate in this Extraordinary General Meeting.

Methods of participation in the General Meeting: Vote by mail (recommended method) or Proxy

Reminder: In the current health context, the Company decided to hold this General Meeting as a closed meeting. Therefore, you will not have the possibility to ask for an admission card. You may vote in advance of the General Meeting, either by mail or by giving a proxy, using the form provided for this purpose and under the conditions described below.

Shareholders may vote at the General 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 General 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 are 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), and must reach the Company's registered office no later than 6 calendar days before the date of the Extraordinary General Meeting (i.e. no later than December 16, 2020):

- Email: 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.

Votes by mail, as well as proxies given by a shareholder to be represented at the General 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; and
- (ii) this form, accompanied, if applicable, by the shareholding certificate recording the registration of the shares, must reach the Company, by email or mail, no later than the 4th day before the Extraordinary General Meeting (i.e. no later than December 18, 2020):

- Email: 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 4th day before the Extraordinary General Meeting (i.e. no later than December 18, 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 (as extended or amended, as applicable), when a shareholder appoints a proxy other than the Chair of the General Meeting, the said proxy, who will not personally attend the General Meeting since it is being held as a closed meeting, must send his/her/its voting instructions and proof of his/her/its capacity as



proxy no later than the 4th day before the Extraordinary General Meeting (*i.e.* no later than December 18, 2020), by email to the following address: 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/she/it may choose another method of participation in the General Meeting provided that his/her/its instruction to this effect reaches the Company no later than the 4th day before the Extraordinary General Meeting (*i.e.* no later than December 18, 2020):

- Email: 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/her/its shares at any time, subject to the following: if the transfer of ownership takes place by December 17, 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 December 17, 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 General 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.

Written questions (in advance of the General Meeting 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 no later than the 4th business day prior to the date of the Extraordinary General Meeting (*i.e.* no later than December 16, 2020):

- Email: 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 General 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. All written questions submitted by shareholders and answers provided to them pursuant to the 3rd and 4th paragraphs of Article L. 225-108 of the French Commercial Code will be published on the Company's website, in a specific questions/answers section.

Consultation of documents made available to shareholders

Any shareholder who holds registered shares may request that the Company send him/her/it 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 until the 5th day inclusive before the date of the Extraordinary General Meeting (*i.e.* at the latest by December 17, 2020), by email or by mail:

- Email: 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 the list of shareholders) and that would not be otherwise available 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
- Address: Valneva SE - Service Assemblée Générale, 6 rue Alain Bombard, 44800 Saint-Herblain (France)

The Company recommends that its shareholders send their request by email to the above-mentioned address.

The documents referred to in Article R. 225-73-1 of the French Commercial Code are available on the Company's website, at the following address: www.valneva.com.

The preliminary notice of meeting referred to in Article R. 225-73 of the French Commercial Code has been published in the *Bulletin des Annonces Légales Obligatoires* on November 16, 2020.