



**COMBINED GENERAL MEETING
JUNE 23, 2022**

**Conditions of participation
in the Combined General Meeting**



CONDITIONS OF PARTICIPATION IN THE JUNE 23, 2022 COMBINED GENERAL MEETING

1. Shareholder status

All shareholders, regardless of the number of shares they own, may take part in the Company's Combined General Meeting.

In accordance with the provisions of Article R. 22-10-28 of the French Commercial Code, the shareholders will be required to provide proof of ownership of their shares, as follows:

- + **for owners of registered shares (whether direct or administered):** 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 CACEIS Corporate Trust;
- + **for owners of bearer shares:** through registration of their shares in the bearer share accounts held by their authorized financial intermediary. This registration must be evidenced by a shareholding certificate issued by such intermediary, possibly by electronic means, and attached to the single vote by mail or proxy form or to the request for admission card 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 20, 2022 at 11:59 p.m., Paris time, under the above conditions, may participate in this Meeting.

2. Methods of participation in the Meeting

Shareholders may choose one of the following methods of participation to exercise their voting right at the Combined General Meeting:

- + attend the Meeting in person;
- + vote by mail;
- + send a proxy to the Chair of the Meeting; or
- + give a proxy to any natural person or legal entity of their choice.

To this end, the Company's shareholders may, under the conditions hereinafter described:

- + either use the online platform VOTACCESS, **which will be open for this Combined General Meeting until June 22, 2022 at 3 p.m., Paris time;** or
- + use a single vote by mail or proxy form ("**Single Voting Form**"):
 - o **for owners of registered shares (whether direct or administered)**, unless they have opted for an electronic notice of meeting, this Single Voting Form is automatically provided to them when their notice of meeting brochure is sent out, without the need for them to request it;
 - o **for owners of bearer shares**, the Single Voting Form may be obtained on request by contacting CACEIS Corporate Trust. This request may be made by email or by mail (see contact details below), and must reach CACEIS Corporate Trust no later than 6 calendar days before the Combined General Meeting date (*i.e. no later than June 17, 2022*):
 - Email : ct-mandataires-assemblees@caceis.com
 - Address: CACEIS Corporate Trust – Service Assemblées Générales, Immeuble FLORES, 12 place des États-Unis, CS 40083, 92549 Montrouge Cedex (France).

Shareholders may also download the Single Voting Form on the Company's website www.valneva.com ("**Investors**" / "**General Meetings**" / "**2022 Combined General Meeting**" section).

Regardless of the method of participation used, it is recommended that shareholders express their choice as soon as possible in order to facilitate the processing.

It is specified, pursuant to Article R. 22-10-28 of the French Commercial Code, that a shareholder who has already cast his/her/its vote by mail, given a proxy, or requested an admission card or a shareholding certificate under the conditions provided for by the last sentence of section II of said Article, 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 June 20, 2022 at 11:59 p.m., Paris time, the Company shall



invalidate or modify, as applicable, the vote cast by mail or the proxy accordingly. To this end, the authorized financial intermediary holding the account shall notify the Company or its agent of the transfer of ownership and provide it with the necessary information;

- + no transfer of ownership made after June 20, 2022 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.

In person participation in the Meeting

Shareholders wishing to attend the Combined General Meeting in person must have an admission card, which they can obtain as follows:

By Internet, using the VOTACCESS platform (accessible until June 22, 2022 at 3 p.m., Paris Time):

- + **for owners of registered shares (whether direct or administered):** the shareholders can access the VOTACCESS platform via the OLIS Actionnaire website of CACEIS Corporate Trust www.nomi.olisnet.com:
 - o **Direct registered shareholders** must connect to the OLIS Actionnaire website using the login and password usually used to consult their account. Their login is reminded on the Single Voting Form sent with their notice of meeting brochure, or, if applicable, on their electronic notice of meeting;
 - o **Administered registered shareholders** must connect to the OLIS Actionnaire website using the login reminded on the Single Voting Form sent with their notice of meeting brochure, or, if applicable, on their electronic notice of meeting.

Once logged in, direct or administered registered shareholders must follow the on-screen instructions to access the VOTACCESS platform and request their admission card.

- + **for owners of bearer shares:** it is up to the owners of bearer shares to find out from the financial intermediary who manages their securities account whether or not it is connected to the VOTACCESS platform and, if so, whether this access is subject to specific conditions of use:
 - o If the financial intermediary of the bearer shareholder has subscribed to the VOTACCESS platform, the shareholder must log in him/her/itself on the Internet portal of this financial intermediary using his/her/its usual access codes. Once logged in, the shareholder must follow the on-screen instructions in order to access the VOTACCESS platform and request his/her/its admission card;
 - o If the financial intermediary of the bearer shareholder has not subscribed to the VOTACCESS platform, the shareholder is invited to refer to the description of the request for admission card made by email or by mail, hereinafter.

By email or by mail:

- + **for owners of registered shares (whether direct or administered):** the registered shareholder must complete the Single Voting Form, indicating that he/she/it wishes to participate in the Combined General Meeting and obtain an admission card. The shareholder must then return this Form, duly completed and signed, to CACEIS Corporate Trust:
 - by email, at ct-mandataires-assemblees@caceis.com; or
 - by mail, using the stamped envelope enclosed with the notice of meeting (or, failing that, to the following address: CACEIS Corporate Trust – Service Assemblées Générales, Immeuble FLORES, 12 place des États-Unis, CS 40083, 92549 Montrouge Cedex (France));
- + **for owners of bearer shares:** the bearer shareholder must ask the financial intermediary who manages his/her/its securities account to send him/her/it an admission card.

Requests for admission card sent by email or by mail must be received by CACEIS Corporate Trust no later than the 4th day before the Combined General Meeting date (*i.e.*, **no later than June 19, 2022**), in the manner hereinbefore indicated.

Shareholders who have not made a request for an admission card, or who have not received it within two working days before the Combined General Meeting, are invited to proceed as follows:

- + **for owners of registered shares (whether direct or administered):** the shareholders may go directly to the reception desk of the Meeting specifically set up for this purpose, with a proof of identity;
- + **for owners of bearer shares:** the shareholders must ask their financial intermediary to provide them with



a shareholding certificate, in order to prove their shareholder status as of June 20, 2022 at 11:59 p.m., Paris time. They may then go directly to the reception desk of the Meeting specifically set up for this purpose, with their certificate and a proof of identity.

Vote by mail or by proxy

In the event a shareholder cannot personally attend the Combined General Meeting, this shareholder can choose between one of the three following options for exercising his/her/its voting right at this Meeting:

- + vote by mail,
- + send a proxy to the Company without indicating the name of a proxy holder (*i.e.*, give a proxy to the Chair of the Meeting), or
- + give a proxy to any natural person or legal entity of his/her/its choice, under the conditions and according to the rules set by law and regulations (in particular Articles L. 225-106, L. 22-10-39 and L. 22-10-40 of the French Commercial Code),

as follows:

Internet voting, using the VOTACCESS platform (accessible until June 22, 2022 at 3 p.m., Paris Time):

- + **for owners of registered shares (whether direct or administered):** the shareholders can access the VOTACCESS platform via the OLIS Actionnaire website of CACEIS Corporate Trust www.nomi.olisnet.com:
 - o **Direct registered shareholders** must connect to the OLIS Actionnaire website using the login and password usually used to consult their account. Their login is reminded on the Single Voting Form sent with their notice of meeting brochure, or, if applicable, on their electronic notice of meeting;
 - o **Administered registered shareholders** must connect to the OLIS Actionnaire website using the login reminded on the Single Voting Form sent with their notice of meeting brochure, or, if applicable, on their electronic notice of meeting.

Once logged in, direct or administered registered shareholders must follow the on-screen instructions to access the VOTACCESS platform, and may then vote by mail, give a proxy or revoke a previously appointed proxy **until June 22, 2022 at 3:00 p.m., Paris time**.

- + **for owners of bearer shares:** it is up to the owners of bearer shares to find out from the financial intermediary who manages their securities account whether or not it is connected to the VOTACCESS platform and, if so, whether this access is subject to specific conditions of use:
 - o If the financial intermediary of the bearer shareholder has subscribed to the VOTACCESS platform, the shareholder must log in him/her/itself on the Internet portal of this financial intermediary using his/her/its usual access codes. Once logged in, the shareholder must follow the on-screen instructions in order to access the VOTACCESS platform, and may then vote by mail, give a proxy or revoke a previously appointed proxy **until June 22, 2022 at 3:00 p.m., Paris time**;
 - o If the financial intermediary of the bearer shareholder has not subscribed to the VOTACCESS platform, it is specified that the shareholder nevertheless has the possibility of sending his/her/its vote or proceeding, in accordance with the provisions of Articles R. 225-79 and R. 22-10-24 of the French Commercial Code, to the appointment or revocation of a proxy, by email or by mail.

See hereinafter "Vote by email or by mail, using the Single Voting Form" and "Processing of proxies".

Vote by email or by mail, using the Single Voting Form:

Votes by mail and proxies sent by a shareholder (registered or bearer) using the Single Voting Form will be taken into account as soon as:

- (i) this Single Voting Form is (a) duly completed and signed, and (b) in the case of bearer shareholders, accompanied by a shareholding certificate issued by the financial intermediary who manages their securities account; and
- (ii) this Form, if necessary accompanied by the shareholding certificate, reaches CACEIS Corporate Trust no later than the 4th day before the Combined General Meeting date (*i.e.* **no later than June 19, 2022**):
 - by email, at ct-mandataires-assemblees@caceis.com; or
 - by mail, using the stamped envelope enclosed with the notice of meeting (or, failing that, to the



following address: CACEIS Corporate Trust – Service Assemblées Générales, Immeuble FLORES, 12 place des États-Unis, CS 40083, 92549 Montrouge Cedex (France)).

The Single Voting Form should not be sent to the Company under any circumstances.

Processing of proxies:

Pursuant to the provisions of Article R. 225-79 of the French Commercial Code, any proxy with indication of the name of the proxy holder may be revoked in writing in the same forms as those used for the appointment of a proxy, as described hereinbefore.

This revocation of proxy must be received by CACEIS Corporate Trust:

- no later than the day immediately preceding the Combined General Meeting (**i.e. June 22, 2022**) at **3 p.m., Paris time**, in the case of a revocation made via the VOTACCESS platform; or
- no later than the 4th day before the Combined General Meeting date (**i.e. no later than June 19, 2022**), in the case of a revocation made by email or by mail.

It is also reminded, in accordance with the provisions of Article L. 22-10-40 of the French Commercial Code, that in the case where a shareholder elects to be represented by a person other than his/her spouse or partner with whom he/she has signed a civil pact of solidarity, the proxy holder must inform this shareholder of any fact that allows him/her/it to assess the risk that the proxy holder would pursue an interest other than his/her/its own. If such a fact occurs during the proxy, the proxy holder must immediately inform his/her/its principal, by registered letter with acknowledgement of receipt or, if the proxy holder has previously obtained the shareholder's agreement, by an electronic mean of communication. In the absence of express confirmation of the proxy by the shareholder, the said proxy shall lapse. The proxy holder shall immediately notify CACEIS Corporate Trust of the expiration of the proxy, by registered letter with acknowledgement of receipt, or by an electronic mean of communication (to the following email address: ct-mandataires-assemblees@caceis.com).

Finally, in the case of a proxy without indication of the name of the proxy holder, the Chair of the Combined General Meeting shall vote in favour of the draft resolutions proposed or approved by the Management Board, and against all other draft resolutions.

Change in the method of participation in the Meeting

In accordance with the provisions of Article R. 22-10-28 of the French Commercial Code, any shareholder who has already cast his/her/its vote by mail, given a proxy, or requested an admission card or a shareholding certificate under the conditions provided for by the last sentence of section II of said Article, may not choose an alternative method of participation in the Combined General Meeting.

3. Written questions

In accordance with the provisions of Articles L. 225-108, paragraph 3 and R. 225-84 of the French Commercial Code, any shareholder may ask questions in writing. These questions must be sent by email, or to the Company's registered office by registered letter with acknowledgement of receipt, to the following address:

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

Questions may be sent by a shareholder no later than the 4th business day before the Combined General Meeting date (**i.e. no later than June 17, 2022**).

Questions sent by a shareholder must be accompanied by a shareholding certificate.

The Management Board is required to answer these questions during the Combined General Meeting, and a common answer may be given to questions with the same content. Pursuant to the 4th paragraph of Article L. 225-108 of the French Commercial Code, all written questions submitted by shareholders, as well as answers provided to them, will be published on the Company's website www.valneva.com in a Questions/Answers section, it being specified that an answer to a written question shall be deemed to have been given when it appears on the Company's website www.valneva.com in the Questions/Answers section.

4. Consultation of documents made available to shareholders

Any shareholder holding registered shares may request that the Company send him/her/it, to the address that the



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shareholder will have indicated, the documents and information referred to in Articles R. 225-81 and R. 225-83 of the French Commercial Code related to this Meeting. This request may be made until the 5th day inclusive before the Combined General Meeting date (*i.e. until June 18, 2022*), by email or by mail, to the following address:

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

The same right shall be given to any shareholder owning bearer shares, who justifies such by providing a shareholding certificate certifying the registration of the shares in a bearer securities account managed by an authorized financial intermediary.

Shareholders also have the possibility to consult the documents and information referred to in Articles L. 225-115, L. 225-116 and R. 225-83 of the French Commercial Code, at the registered office of the Company located 6 rue Alain Bombard, 44800 Saint-Herblain (France).

The documents referred to in Article R. 22-10-23 of the French Commercial Code are available on the Company's website www.valneva.com ("Investors" / "General Meetings" / "2022 Combined General Meeting" section).

The preliminary notice of meeting referred to in Article R. 225-73 of the French Commercial Code (upon referral by Article R. 22-10-22 of said Code) was published in the *Bulletin des Annonces Légales Obligatoires* of May 18, 2022.