



**COMBINED GENERAL MEETING
DECEMBER 20, 2023**

Agenda



VALNEVA

A European company (*Societas Europaea* or SE) with a Management and a Supervisory Board
Share capital: €20,836,821.30
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 called to the Combined General Meeting of December 20, 2023, at 2 p.m. CET, at the Radisson Blu Hotel, 6 place Aristide Briand, 44000 Nantes (France).

As required by law and regulations, the following reports are made available to the Shareholders:

- + Management Board Report to the Combined General Meeting on the proposed resolutions (including the draft amended Articles of Association, as referred to in the 11th resolution submitted to this Meeting for approval);
- + Supplemental Report of the Supervisory Board on the Corporate Governance;
- + Report by the Joint Statutory Auditors on the reduction of share capital by cancellation of purchased shares;
- + 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 authorization to award stock options;
- + Report by the Joint Statutory Auditors on the authorization to award free shares; and
- + Report by the Joint Statutory Auditors on the capital increase reserved for participants in a company savings plan.

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

Ordinary resolutions

- + Appointment of Ms. Anne-Marie Salaün (preferred name: Graffin) as Director (subject to adoption of the change in the Company’s governance model) (Resolution 1);
- + Appointment of Mr. James Edward Connolly as Director (subject to adoption of the change in the Company’s governance model) (Resolution 2);
- + Appointment of Mr. James Sulat as Director (subject to adoption of the change in the Company’s governance model) (Resolution 3);
- + Appointment of Ms. Kathrin Ute Jansen as Director (subject to adoption of the change in the Company’s governance model) (Resolution 4);
- + Appointment of the company Bpifrance Participations as Director (subject to adoption of the change in the Company’s governance model) (Resolution 5);
- + Appointment of Mr. Thomas Lingelbach as Director (subject to adoption of the change in the Company’s governance model) (Resolution 6);
- + Approval of the compensation policy applicable to the executive corporate officers (subject to adoption of the change in the Company’s governance model) (Resolution 7);
- + Approval of the compensation policy applicable to the members of the Board of Directors (subject to adoption of the change in the Company’s governance model) (Resolution 8);
- + Determination of the total compensation allocated to the members of the Board of Directors



(subject to adoption of the change in the Company's governance model) (Resolution 9);

- + Authorization and powers to be given to the Board of Directors for the purpose of allowing the Company to make transactions on its own shares (Resolution 10);

Extraordinary resolutions

- + Changing the Company's governance model by establishing a Board of Directors; Consequential amendment to the Company's Articles of Association (Resolution 11);
- + Authorization granted to the Board of Directors to cancel treasury shares (Resolution 12);
- + Grant of authority to the Board of Directors 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 13);
- + Grant of authority to the Board of Directors 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 14);
- + Grant of authority to the Board of Directors 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 15);
- + Grant of authority to the Board of Directors in the event of an issue of the Company's ordinary 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, to set the issue price, up to a limit of 10% of the share capital per year (Resolution 16);
- + Grant of authority to the Board of Directors 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 17);
- + Grant of authority to the Board of Directors 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 18);
- + Grant of authority to the Board of Directors in order to increase the share capital through the capitalization of reserves, earnings or premium (Resolution 19);
- + Grant of authority to the Board of Directors 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, in consideration for contributions in kind for equity securities or other securities giving access to the capital (Resolution 20);
- + Maximum aggregate amount of capital increases (Resolution 21);
- + Grant of authority to the Board of Directors for the purpose of granting stock options, through one or more issues, for the benefit of employees and/or corporate officers of the Company and its affiliates, entailing waiver by shareholders of their preferential subscription right (Resolution 22);
- + Issue of free shares; Delegation of authority to the Board of Directors for this purpose (Resolution 23);
- + Grant of authority to the Board of Directors for the purpose of deciding to carry out a capital increase reserved for employees (Resolution 24);
- + Powers for formalities (Resolution 25).