

A large, stylized 'V' graphic composed of overlapping light blue and white shapes, serving as a background for the meeting title.

**COMBINED GENERAL MEETING  
JUNE 25, 2026**

**Agenda**



## VALNEVA

A European company (*Societas Europaea* or SE) with a Board of Directors

Share capital: €28,465,685.55

Registered office: Îlot Saint-Joseph, Bureaux Convergence, Bât. A, 12 ter Quai Perrache, 69002 Lyon (France)  
Lyon Companies Register (RCS) No. 422 497 560

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## AGENDA

Ladies and gentlemen, the Shareholders of Valneva SE (“**the Company**”) are called to the Combined General Meeting of June 25, 2026, at 2 p.m. CEST, at the Sofitel Lyon Bellecour Hotel, 20 quai du Docteur Gailleton, 69002 Lyon (France).

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

- + Board of Directors’ Report to the Combined General Meeting on the proposed resolutions;
- + Annual Management Report of the Board of Directors on the Company’s operations, on the parent entity and consolidated financial statements for the fiscal year ended December 31, 2025, drawn up in accordance with Article L. 225-100, I, paragraph 2 of the French Commercial Code (Report included in the Company’s 2025 Universal Registration Document - see the cross-reference table in Section 6.4.2 of said Document);
- + Report by the Board of Directors on Corporate Governance, drawn up in accordance with the provisions of Articles L. 225-37 of the French Commercial Code, and including in particular disclosures required by Articles L. 22-10-9 to L. 22-10-11 and L. 225-37-4 of said Code (Report included in Section 2 of the Company’s 2025 Universal Registration Document);
- + Special Report of the Board of Directors on transactions undertaken in fiscal year ended December 31, 2025, in accordance with the provisions of Articles L. 225-177 to L. 225-186 and L. 22-10-56 to L. 22-10-58 of the French Commercial Code;
- + Special Report of the Board of Directors on transactions undertaken in fiscal year ended December 31, 2025, in accordance with the provisions of Articles L.225-197-1 to L.225-197-4 and L. 22-10-59 to L. 22-10-60 of the French Commercial Code;
- + Supplemental Reports of the Board of Directors on the use of authorizations to increase the share capital, in accordance with Articles L. 225-129-5 and R. 225-116 of the French Commercial Code;
- + Report of the Joint Statutory Auditors on the performance of their engagement and the parent entity financial statements for the fiscal year ended December 31, 2025;
- + Report of the Joint Statutory Auditors on the performance of their engagement and the consolidated financial statements for the fiscal year ended December 31, 2025;
- + Report of the Joint Statutory Auditors on regulated agreements governed by Articles L. 225-38 *et seq.* of the French Commercial Code;
- + Report by the Joint Statutory Auditors relating to the Report by the Board of Directors on Corporate Governance attached to the Annual Management Report (references included in the Report of the Joint Statutory Auditors on the parent entity financial statements for the fiscal year ended December 31, 2025);
- + Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852;
- + Report by the Joint Statutory Auditors on the reduction of share capital by cancellation of purchased shares;



- + Reports by the Joint Statutory Auditors on the capital increase by issuance of ordinary shares and/or 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 attribute 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**

- + Approval of the parent entity financial statements for the fiscal year ended December 31, 2025 (Resolution 1);
- + Approval of the consolidated financial statements for the fiscal year ended December 31, 2025 (Resolution 2);
- + Appropriation of earnings for the fiscal year ended December 31, 2025 (Resolution 3);
- + Ratification of the transfer of the registered office (Resolution 4);
- + Approval of the indemnification agreement entered into in favor of Mr. Gerd Zettlmeissl in the year ended December 31, 2025, pursuant to Articles L. 225-38 *et seq.* of the French Commercial Code (Resolution 5);
- + Reappointment of Ms. Anne-Marie Salaün (preferred name: Graffin) as Director (Resolution 6);
- + Reappointment of Mr. James Sulat as Director (Resolution 7);
- + Reappointment of Mr. James Edward Connolly as Director (Resolution 8);
- + Reappointment of Ms. Kathrin Ute Jansen as Director (Resolution 9);
- + Reappointment of Mr. Thomas Lingelbach as Director (Resolution 10);
- + Approval of the compensation policy applicable to Mr. Thomas Lingelbach, CEO, for the fiscal year 2026 (Resolution 11);
- + Approval of the compensation policy applicable to the members of the Board of Directors for the fiscal year 2026 (Resolution 12);
- + Approval of the information referred to in Article L. 22-10-9, I of the French Commercial Code, pursuant to Article L. 22-10-34, I of the French Commercial Code (Resolution 13);
- + Approval of the fixed, variable and exceptional components making up the total compensation and benefits of any kind paid during, or granted in respect of the fiscal year ended December 31, 2025, to Ms. Anne-Marie Graffin, Chair of the Board of Directors (Resolution 14);
- + Approval of the fixed, variable and exceptional components making up the total compensation and benefits of any kind paid during, or granted in respect of the fiscal year ended December 31, 2025, to Mr. Thomas Lingelbach, CEO (Resolution 15);
- + Approval of the fixed, variable and exceptional components making up the total compensation and benefits of any kind paid during, or granted in respect of the fiscal year ended December 31, 2025, to Mr. Juan Carlos Jaramillo, in his capacity as Associate Managing Officer (Resolution 16);



- + Approval of the fixed, variable and exceptional components making up the total compensation and benefits of any kind paid during, or granted in respect of the fiscal year ended December 31, 2025, to Mr. Peter Bühler, in his capacity as Associate Managing Officer (Resolution 17);
- + Approval of the fixed, variable and exceptional components making up the total compensation and benefits of any kind paid during, or granted in respect of the fiscal year ended December 31, 2025, to Ms. Dipal Patel, in her capacity as Associate Managing Officer (Resolution 18);
- + Approval of the fixed, variable and exceptional components making up the total compensation and benefits of any kind paid during, or granted in respect of the fiscal year ended December 31, 2025, to Mr. Franck Grimaud, in his capacity as Associate Managing Officer (Resolution 19);
- + 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 20);

#### **Extraordinary resolutions**

- + Authorization granted to the Board of Directors to cancel treasury shares (Resolution 21);
- + 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 22);
- + 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 23);
- + 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 24);
- + 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 25);
- + Grant of authority to the Board of Directors to increase the share capital by issuing ordinary shares and/or any securities giving access, immediately or in the future, to the Company's share capital, with cancellation of preferential subscription rights of the shareholders for the benefit of one or several persons specifically designated by the Board of Directors; delegation of authority to the Board to designate such persons (Resolution 26);
- + 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 27);
- + Grant of authority to the Board of Directors in order to increase the share capital through the capitalization of reserves, earnings or premium (Resolution 28);
- + 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, in consideration for contributions in kind for equity securities or other securities giving access



to the capital (Resolution 29);

- + 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, in a public offering involving an exchange component initiated by the Company (Resolution 30);
- + Maximum aggregate amount of capital increases (Resolution 31);
- + 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 rights to shares to be issued after exercising stock options (Resolution 32);
- + Issue of free shares; Delegation of authority to the Board of Directors for this purpose (Resolution 33);
- + Aggregate limitation on the amount of issues made pursuant to the thirty-second and thirty-third resolutions (Resolution 34);
- + Grant of authority to the Board of Directors for the purpose of deciding to carry out a capital increase reserved for employees (Resolution 35);
- + Amendment to Article 27 of the Articles of Association, to align it with the provisions of the French Commercial Code (Resolution 36);

**Ordinary resolution**

- + Powers for formalities (Resolution 37).