Driving Change Together

RULES OF THE VALEO GROUP'S

PLAN D'EPARGNE DE GROUPE INTERNATIONAL

WHEREAS

This *Plan d'Epargne de Groupe International* (International Group Savings Plan, hereinafter the "**PEGI**") was set up by Valeo S.E., a French *European Society* (joint stock company) with registered offices located at 100, rue de Courcelles in Paris, France (17th district) and registered in the Paris Trade and Companies Registry under number 552 030 967 (hereinafter "**Valeo**") on August 26, 2004. This document is the consolidated version of the Valeo International Group Savings Plan as amended and up to date on May 5, 2026, and replaces any previous version.

The PEGI is created in the context of Articles L. 3332-1 *et seq.* of the French Labor Code, and its goal is to enable employees of the Valeo group's companies, which have their registered offices located outside of France and which are members of the PEGI, to become shareholders of Valeo under preferential conditions by participating in employee shareholding plans set up by Valeo.

For the purposes of these rules, the "**Valeo Group**" refers to Valeo and the companies in the scope of consolidation of Valeo's financial statements pursuant to the provisions of Article L. 233-16 of the French Commercial Code.

Article 1 – Purpose of the Plan

The purpose of the PEGI is to encourage the development of employee shareholding by offering Beneficiaries (as defined hereafter in Article 3), with the support of Valeo and their employer, the opportunity of becoming Valeo shareholders by subscribing Valeo shares issued in the context of the share capital increases reserved for the Valeo Group companies' employees, or by purchasing existing Valeo shares.

Article 2 – Scope of the PEGI

2.1 Membership to the PEGI is open to all companies of the Valeo Group with registered offices located outside of France, and related to Valeo in the meaning of Article L. 3344-1 of the French Labor Code and L. 225-180 of the French Commercial Code, subject to Valeo's proposal.

Membership implies the explicit approval of all provisions contained in these PEGI rules.

2.2 The decision to become a member of the PEGI belongs to each company concerned, which must comply with any regulations applicable locally. Companies seeking membership to the PEGI must send a duly filled-out Membership Form to Valeo, as per the template included in Appendix 1. Companies having executed this Membership Form are hereinafter referred to as "**Member Companies.**"

The list of Member Companies can be found in Appendix II.

2.3 Membership can take place at any moment. Employees of a new Member Company have access to the PEGI as soon as their employer becomes a member, at which point they can begin paying into it.

Article 3 – Beneficiaries

3.1 Persons who are eligible to participate in Valeo's PEGI (hereinafter the "**Beneficiaries**") are those employees of Member Companies who have at least three (3) months seniority working at the Valeo Group, such seniority being assessed under the conditions set forth under French law, as of the closing date of a share capital increase's (or sale of treasury shares') subscription period or on the date such Beneficiaries pay into the PEGI in other cases where payments into the PEGI are allowed.

3.2 Beneficiaries' participation in the PEGI and in the employee shareholding offers carried out in the context of this plan is optional. In addition, said participation should be construed neither as a vested right nor a promise of future benefit, and does not preclude Beneficiaries from being offered participation in any other similar transaction that may take place in future years.

3.3 A voluntary payment into the PEGI triggers ipso jure membership to the PEGI and implies Beneficiary's acceptance of the terms and conditions (i) of the PEGI rules, as specified or amended in the Member Form of the Member Company employing the given Beneficiary and, (ii) as the case may be, of the regulations of the various *Fonds Communs de Placement d'Entreprise* (collective employee shareholding vehicle under the French law, hereinafter "**FCPE**") in which a Beneficiary might invest his/her savings in accordance with the provisions of Article 6 below.

Article 4 – PEGI Funds

Beneficiaries provide funds to the PEGI by making voluntary payments into it during employee shareholding plans carried out by way of share capital increases or sale of existing shares or, as the case may be, whenever Valeo announces specific investments periods.

Beneficiaries' voluntary payments can, as the case may be, benefit from an employer matching contribution. If that were the case, specific documentation prepared considering the country of the Member Company would be sent to Beneficiaries with information on the amount and terms and conditions of said employer matching contribution. The employer matching contribution is subject to the ceilings set by French regulations.

Article 5 – Voluntary Payments made by Beneficiaries

5.1 Subject to the provisions hereafter and to the particular legal and/or regulatory context applicable locally that may lead Valeo and/or the Member Companies to set specific limits, and without prejudice to any reduction rules that could be imposed during share capital increases (or sale of treasury shares), each Beneficiary is free to set the amount of the voluntary payment he or she wants make into the PEGI.

Payments are made in Euros. Whenever the currency in the Beneficiary's country of residence is not the Euro, his or her payment will be converted to Euros in accordance with the terms and conditions specified by Valeo at the time of each share capital increase, sale of treasury shares or investment period.

5.2 The total amount of voluntary payments made by a Beneficiary in company savings plans cannot exceed 25% of his or her gross annual remuneration.

5.3 A maximum amount of payments can be set by Valeo at the time of each employee shareholding plan carried out in the context of the PEGI. As the case may be, Valeo can also set a maximum payment ceiling on the amounts to be contributed by Beneficiaries residing in certain specific countries, based on the local legislation applicable in said countries.

5.4 The minimum amount that can be paid into the PEGI is equal to ten (10) Euros per investment vehicle or its equivalent in local currency.

However, in the event of participation in an employee shareholding offer via direct shareholding, the amount of a Beneficiary's voluntary payment cannot, for each proposed shareholding formula, be lower than the subscription price of a share. In addition, insofar as the Beneficiary cannot purchase a whole number of shares, the amount of his or her investment in each formula would be reduced to the total subscription price of the highest number of whole shares his or her payment can purchase.

Article 6 – Allocation of Savings

The sums Beneficiaries pay into the PEGI are invested into one or more of the following investment vehicles:

- Subscription of units issued via an FCPE governed by the French Monetary and Financial Code, and the assets of which are invested in Valeo shares.
  As the case may be, these FCPEs can be "formula" FCPEs featuring financial leverage and/or guarantee mechanisms;
- Subscription of units issued via a "relais" (temporary) FCPE which are intended to be merged with, split, or consolidated into an FCPE invested in Valeo shares;
- Direct subscription or purchase of Valeo shares in those countries in which the subscription and/or custody of shares via an FCPE is not available.

As the case may be, one or more FCPE(s) or FCPE compartment(s) could be proposed to certain Beneficiaries, particularly in order to account for any regulatory and/or tax-related restrictions applicable to Beneficiaries based on their country of residence.

The Board of Directors of Valeo or its delegate, when setting up the terms and conditions of the employee shareholding offer, will establish the investment formulae proposed to Beneficiaries in such employee shareholding offer (and, in particular, the subscription of shares directly or via an FCPE), based on the regulatory and/or legal provisions applicable in the various countries in which the offer is proposed.

Each FCPE has regulations detailing, among other things, its rules of operation, management objective, and the composition of its portfolio, as well as the conditions under which the Units can be redeemed. In addition, it provides the name of the FCPE's management company, custodian, and holder of individual unitholders' accounts. Lastly, it determines the composition and powers of the FCPE's Supervisory Board.

Appendix III contains the list of investment vehicles proposed in the context of the PEGI and the selection criteria. The *documents d'information clés pour l'investisseur* (Key Information Document for Investors, hereinafter the "**DIC**") of the FCPEs proposed in the context of the PEGI are attached in Appendix IV.

Article 7 –Account keeping

The holder of individual unitholders' accounts of the FCPEs offered in this PEGI is:

Amundi ESR having its headquarters at 91-93, boulevard Pasteur, 75015 Paris, France
Mail address: 26956 VALENCE Cedex 9, France

The holder of individual unitholders' accounts of the FCPEs is in charge of keeping the accounts of the Beneficiaries' Units. Each Beneficiary has an account opened in the books of the holder of individual unitholders' accounts. The statement of this account is updated at the time of each subscription of units.

Whenever Beneficiaries subscribe shares directly, such shares are held in either bearer or registered form. The form of shareholding and the institutions in charge of account keeping are specified in the employee shareholding offer documentation prepared at the attention of the Beneficiaries concerned.

Article 8 – PEGI Operation Fees

8.1 The individual bookkeeping fees incurred by Beneficiaries who are members of the PEGI which are borne by the Valeo Group are listed in Appendix V. Valeo Group ceases to cover these fees after termination of the participant's employment with the Valeo Group, other than in case of retirement or early retirement.

Former employees shall cover such fees starting from the first anniversary date of the year following termination of their employment with the Valeo Group. Such fees are deducted by the bookkeeper from the assets.

8.2 Fees associated with the management of each FCPE are specified in the Key Information Document (DIC) for such FCPE attached in Appendix. The fees associated with the management and administration of FCPEs invested in Valeo shares are borne by the Valeo Group for assets held by the employees and former employees who left on retirement or early retirement.

Fees associated with the management and administration of assets held by former employees who are not on retirement or early retirement shall be covered by such participants starting from the first anniversary date of the year following their departure from the Valeo Group.

The fees are borne by the former employees referred to above subject to prior creation within the Valeorizon FCPE of "F units" (i.e., "costs borne by the Fund") in addition to the existing "E unit" (i.e., "costs borne by the Company (*Entreprise*)").

There are no entrance fees.

Beneficiaries might be responsible for paying certain fees such as, for example, international bank wiring fees.

Article 9 – Portfolio Revenue

9.1 – Direct Shareholding

Dividends and other revenue generated by directly held Shares are distributed to the Beneficiaries who own them.

9.2 – Shareholding via FCPE Units

Dividends and other revenue paid to securities registered in FCPE's asset portfolio are not distributed to unitholders. Instead, they are reinvested in the FCPE to be reused in accordance with the provisions set forth in the FCPE's regulations.

Article 10 – Lock-up Period

10.1 – Five (5) Year Lock-up Period

In accordance with current French law, the shares or units Beneficiaries acquire are locked-up for a period of five (5) years subject, however, to any one of the early exit events discussed hereafter in Article 10.2. This lock-up period expires on June 30 of the fifth year following that in which the shares were acquired either directly or as units via an FCPE.

Nonetheless, it is possible that during employee shareholding transactions, the date of availability of the assets gathered for a given transaction be set to the fifth anniversary of the investment date. In this case, Beneficiaries will be expressly informed thereof in the employee shareholding offer documentation prepared for them.

In addition, the five-year lock-up period can, in certain cases, expire on a date other than the one mentioned in the first paragraph of this Article 10.1 as a result of regulations and/or tax provisions applicable locally. Should this apply, Beneficiaries will be expressly informed thereof in the employee shareholding offer documentation prepared for them.

At expiration of the aforementioned five (5) year period, the Beneficiary can request the delivery of all or part of his or her shares or the redemption of all or part of his or her units, or to keep his or her assets invested in the PEGI.

A Beneficiary who wishes to redeem all or part of his or her assets from the PEGI must send a request in writing to the human resources department (or to the relevant service) of the Member Company at which he or she is employed or, if he or she left that company, at which he or she was previously employed at the time of subscription, and indicate the number of Units to be redeemed or the number of Shares to be delivered.

10.2 – Early Exit

(a) – Early Exit Events

Beneficiaries or, as the case may be, their rightful heirs, can request the redemption of their assets prior to the expiration of the five (5) year lock-up period mentioned in Article 10.1 above in the case of occurrence of any of the following early exit events:

- Where such Beneficiary gets married or enters into a civil partnership;
- Where a child is born or arrives at the household in view of being adopted, provided the household is already financially responsible for at least two children;
- Where such Beneficiary gets divorced or separated or his civil partnership is dissolved, when such event is accompanied by a court decision specifying that the sole or shared ordinary place of residence of at least one child is at the domicile of such person;
- Where such Beneficiary suffers from domestic violence by his or her spouse or civil partner or his or her former spouse or civil partner, when a police report or a court order is issued confirming the existence of such domestic violence
- Where the Beneficiary, his or her children, or his or her spouse or civil partner becomes disabled. This disability is to be evaluated in accordance with the meaning set forth in points 2° and 3° of Article L. 341-4 of the French Social Security Code;
- Where the Beneficiary or his or her spouse or civil partner dies;
- Where the employment contract or the term as corporate officer (*mandataire social*) ends (this case does not apply in case of mobility intra-group)

The same will apply to any other case subsequently determined by these rules.

The early exit events are defined under French law. They must be interpreted and applied in compliance with French regulations.

In addition, in certain countries, pursuant to local law or due to restrictions imposed by the local authorities, some early exit events will not be available to Beneficiaries. In such a case, a reduced list of early exit events valid in the country in question will be included in the Membership Form of the Member Company employing the PEGI-participating Beneficiaries in said country.

(b) – Processing Early Exit Requests

If a Beneficiary (or his or her rightful heirs) wishes to request the redemption of their assets based on the occurrence of an early exit event, he or she must send a request in writing to the human resources department (or to the relevant service) of the Member Company at which he or she is employed, indicate the number of units or shares to be redeemed, and attach all necessary and/or useful proof in support of the alleged early exit event. In case of occurrence of an early exit case between the end of the subscription period and the date of the capital increase or sale of treasury shares, the exit request should be sent and will be processed after the date of capital increase or sale of shares.

The Member Company has the right to request further proof or documentation in support of the claim. It then transfers the Beneficiary's request to the registry holder for processing.

Beneficiaries' request must be presented to the Member Company that employs him or her no later than six (6) months after the occurrence of the event triggering the early exit. However, Beneficiary's request can be sent at any time in cases of domestic violence, disability, death or employment contract termination (subject to a restricted list of valid early exit events that could be included in the Membership Form of the Member Company in question).

The early lock-up requirement waiver takes the form of a single payment that can, at the Beneficiary's discretion, amount to all or part of the assets available for redemption.

The amount of said payment will take into account, as the case may be, any deductions or social security withholdings in force at redemption.

Article 11 – Effective Date – Term of the PEGI

The PEGI is created for an indefinite term.

PEGI rules take effect on the date of signature by Valeo and, for each Member Company, on the date it signs its Membership Form.

Valeo can terminate the PEGI, however, its definitive liquidation cannot take place until the expiration of the lock-up period discussed in Article 10.1, applicable to all Beneficiaries as of said termination date.

Article 12 – Exiting the PEGI

Any Member Company continues to be a member of the PEGI insofar as the latter remains in effect, expect in the following cases:

12.1 – Voluntary Exit

A Member Company wishing to leave the PEGI can expressly terminate its membership, by communicating its desire to terminate in a letter sent to Valeo. This termination applies only to the Member Company in question.

The termination can occur at any time and takes effect on the first day of the month following Valeo's receipt of the letter referenced in the above paragraph.

The Member Company can once again become a member of the PEGI by following the steps provided in Article 2.

Terminations and new memberships have no effect on the payment and invoicing of fees discussed in Article 8 above. They remain payable by the ex-Member Company for as long as its employees continue to hold assets in the PEGI.

12.2 – Ipso Jure Exit

A Member Company that, for whatever reason, is no longer part of the Valeo Group, leaves the scope of the PEGI immediately and *ipso jure*. This exit marks the end of the said Member Company's participation in the PEGI.

Leaving the scope of the PEGI has no effect on the payment and invoicing of fees discussed in Article 8 above. They remain payable by the ex-Member Company for as long as its employees continue to hold assets in the PEGI.

Article 13 – Informing and Safeguarding the Rights of Beneficiaries

13.1 – Principles

Each employee is informed of the contents of this PEGI and of the regulations of the FCPEs.

These documents are made available to employees of each site by the Human Resources department. A translation in English is also made available.

Every payment a Beneficiary makes into the PEGI is recorded on an individual PEGI member account opened in his or her name. This register specified for each Beneficiary the allocation of investments made and the corresponding remaining lock-up period.

Amundi ESR, in its role of holder of register, based on the agreement concluded with the Valeo Group, sends to Beneficiaries at least once per year, a statement of account indicating the Units he or she holds in any FCPE(s) or the Shares he or she has registered in an account. This statement will remind Beneficiaries of the early exit events. For Shares held by Beneficiaries in registered form, such statement is sent by the institution in charge of the accounting keeping of their accounts.

In the event of a change of address or employer, the Beneficiary must alert his or her Member Company as soon as possible so that the latter can inform the holder of the Beneficiary's account.

13.2 – Beneficiary Leaving a Member Company

A Beneficiary who leaves the employment of the Member Company and who has no direct access to the Amundi Individual Unitholders' Accounts' website, will receive a statement summarizing all sums and securities corresponding to his or her savings in the PEGI.
Such a Beneficiary will then need to:

- indicate the address at which all statements of these assets shall be sent at his or her attention;
- indicate any changes of address.

either directly on the Amundi Individual Unitholders' Accounts' website when he or she has access to it, or to the HR correspondent of the site he or she is leaving.

In the hypothesis that the holder of account cannot be reached at the latest address indicated by him or her, his or her sums and assets continue to be taken care of entity in change thereof and to which such investor (or his or her heirs) may claim them during a 10-year period (3 years in the case of Beneficiary's death) in accordance with Article L. 312-20 of the French Monetary and Finance Code. After this term, the said assets will be transferred to the *Caisse des depots et consignations* where such assets will be held until the end of the prescription period of 30 years.

After the term of this period, the entity in charge thereof shall redeem the units that have not been claimed and shall transfer the corresponding amount to the Retirements Reserves Fund. The prescription period of 30 years starts on the date on which all the assets of the Beneficiary become available.

In the case of Beneficiary's death, assets shall be requested by such Beneficiary's heirs.

13.3 – Termination – Exiting the PEGI

In the cases discussed in Articles 12.1 and 12.2, Beneficiaries who are members of the PEGI:

(i) are informed of the termination of or exit from the PEGI as required and within the time frame set under local legal and/or regulatory provisions,

(ii) can no longer pay into the PEGI as from the effective date of termination or the date of exit from the PEGI, respectively.

The Shares and Units are managed under the terms and conditions of the PEGI and remain locked-up until the expiration of the lock-up period discussed in Article 10.1 above, subject to the terms of Article 10.2 above. Available assets will remain in the PEGI unless they are redeemed.

The Member Company concerned will continue to centralize information and ensure that Beneficiaries for whom it is the employer or last employer properly submit their asset redemption requests.

Article 14 – Modification of the PEGI Rules

In the event of a change to the PEGI rules, each Member Company shall notify its consent on the amendment in writing to Valeo.

Any change to the PEGI rules must be brought to Beneficiaries' attention.

Article 15 – Applicable Law and Dispute Resolution

This PEGI is governed by French law.

Valeo has unilateral authority to interpret the provisions of this PEGI.

Prior to resorting to the procedures applicable under the regulations in force, the Company, the Member Companies, and the Beneficiaries will make every effort to resolve their PEGI-related disputes amicably. Failing this, disputes will be brought before the relevant courts.

Article 16 – Translation

In the event of any discrepancy between the French version of the PEGI rules and any translation thereof, the French version shall prevail.

In Paris, France
On May 5, 2026

Agnès PARK – Valeo Group Chief HR Officer
Representing Valeo

APPENDIX I

MEMBERSHIP FORM TEMPLATE

[•]
[*On Member Company [•] letterhead*]
(to be deleted before printing)

MEMBERSHIP FORM FOR THE *PLAN D'EPARGNE DE GROUPE INTERNATIONAL*
(INTERNATIONAL GROUP SAVINGS PLAN OR "PEGI")
OF THE VALEO GROUP

[_*Name of the company* _],
the registered offices of which are located at [___],

hereinafter the "Member Company"

represented by [____], acting in his/her capacity as [___], duly authorized to make this statement:

after having read the rules of the *Plan d'Epargne de Groupe International* (International Group Savings Plan or "PEGI") set up by Valeo on August 26, 2004 and updated for each new offer,

- hereby accepts and approves all of the PEGI's terms and conditions, subject to the details and specificities mentioned in this document (and related, in particular, to locally applicable legal and/or regulatory requirements) which, depending on the case, either complete or replace the provisions contained in the PEGI rules;

- hereby accepts and approves that in the case of any of the events* listed below, the participant may request an early release of his/her investment:
  -
  -
  -
  -
  -
  -
  -

  (*) the request for early release must be submitted within 6 months following the event. If not the shares will remain subject to the abovementioned lock-up period (subject to the occurrence of a further early release event).

- other provisions

Signed in [____], on [________2026],

[*Name of the company*]

duly represented by

[___]

APPENDIX II

LIST OF MEMBER COMPANIES

Reporting unit (code)	Reporting unit (description)
BE01	BE01 VALEO VISION BELGIQUE
BR02	BR02 VALEO SISTEMAS AUTOMOTIVOS LTDA
CN02	CN02 Taizhou Valeo-Wenling Automotive Systems
CN03	CN03 Valeo Automotive Air Conditioning Hubei
CN04	CN04 Valeo Shanghai Auto Electric Motors and Wiper Systems Co.Ltd
CN05	CN05 Valeo Ichikoh (China) Auto Lighting Co. Ltd
CN06	CN06 Valeo Kapec Torque Converters (Nanjing) Co. Ltd.
CN07	CN07 Nanjing Valeo Clutch Co. Ltd
CN08	CN08 VALEO MANAGEMENT (SHANGHAI) CO. LTD.
CN10	CN10 Valeo Lighting Hubei Technical center Co
CN14	CN14 Valeo Interior Controls (Shanghai) Co. Ltd.
CN15	CN15 Foshan Valeo Electronic Auto Parts Co.Ltd.
CN18	CN18 Shenyang Valeo Auto Lighting Co.
CN19	CN19 Changshu Valeo Automotive System Co.Ltd
CN22	CN22 Valeo eAutomotive Shenzhen Co. Ltd.
CN23	CN23 Valeo Automotive ePowertrain Systems (Shanghai) Co. Ltd.
CN28	CN28 Valeo powertrain (nanjing) co. ltd
CN33	CN33 Valeo eAutomotive (Changshu) Co. Ltd.
CN34	CN34 Valeo Power Technology (Nanjing) Co., Ltd.
CN54	CN54 VALEO COMPRESSOR (CHANGCHUN) Co. Ltd.
CN59	CN59 Valeo Interior Controls Shenzhen Co.Ltd
CN61	CN61 Foshan Ichikoh Valeo Auto Lighting Syst.
CN62	CN62 Guangzhou Valeo Engine Cooling Co. Ltd
CN63	CN63 Valeo Auto Parts Trading (Shanghai) Co.
CN64	CN64 Valeo Engine Cooling Foshan Co.Ltd
CN67	CN67 Valeo Comfort Driving Assistance Systems (Guangzhou) Co.Ltd

CN72	CN72 Huada Automotive Air Conditioner (Hunan) Co. Ltd.
CN83	CN83 Valeo Detection Systems (Shenzhen) Co. Ltd.
CN87	CN87 Valeo Mobility Systems (Shanghai) CO.LTD.
CN88	CN88 Valeo Special Products eAutomotive Lighting Changshu Co.Ltd.
CZ01	CZ01 Valeo Autoklimatizace K.S.
CZ02	CZ02 Valeo Vymeniky Tepla s.r.o.
CZ03	CZ03 FTE automotive Czechia s.r.o.
CZ04	CZ04 Valeo Compressor EUROPE s.r.o
DE04	DE04 VALEO SERVICE DEUTSCHLAND GmbH
DE05	DE05 VALEO Telematik und Akustik GmbH
DE07	DE07 VALEO KLIMASYSTEME GmbH
DE10	DE10 VALEO GmbH
DE12	DE12 VALEO SCHALTER UND SENSOREN GmbH
DE15	DE15 VALEO WISCHERSYSTEME GmbH
DE26	DE26 Valeo eAutomotive Germany GmbH
DE34	DE34 Valeo Powertrain GmbH
DE35	DE35 FTE automotive systems GmbH
DE36	DE36 FTE automotive Move GmbH
EG01	EG01 Valeo Internal Automotive Software Egypt
ES03	ES03 Valeo Espana S.A.U
ES04	ES04 Valeo Termico S.A.
ES06	ES06 Valeo Service Espana S.A.
HU01	HU01 VALEO AUTO-ELECTRIC HUNGARY LLC
HU02	HU02 Valeo eAutomotive Hungary Kft.
IE01	IE01 CONNAUGHT ELECTRONICS LIMITED
IN02	IN02 VALEO FRICTION MATERIALS INDIA LIMITED
IN04	IN04 VALEO INDIA PRIVATE LIMITED
IT02	IT02 VALEO S.p.A.
IT05	IT05 VALEO SERVICE ITALIA S.P.A.
JP01	JP01 Valeo Kapec Japan K.K

JP06	JP06 VALEO JAPAN CO. LTD.
JP40	JP40 Ichikoh Industries LTD
JP42	JP42 Kyushu Ichikoh Industries LTD
KR02	KR02 VALEO PYEONG HWA CO. LTD. (Eligibles : expats only)
KR04	KR04 VALEO ELECTRICAL SYSTEMS KOREA LIMITED
KR08	KR08 Valeo Automotive Korea
KR19	KR19 Valeo PHC Thermal Systems Co. Ltd. (Eligibles : expats only)
KR20	KR20 Valeo Mobility Korea Co. Ltd.
MX01	MX01 Valeo Sistemas Electricos SA de CV
MX04	MX04 VALEO TELEMATICA Y ACUSTICA S.A. DE C.V.
MX06	MX06 DELMEX DE JUAREZ S de RL de CV
MX07	MX07 VALEO MEXICO TECH CENTER S.A. de C.V.
MX08	MX08 Valeo Kapec. SA de CV
MX09	MX09 FTE Mexicana S.A. de C.V.
MX14	MX14 Valeo Sistemas Electronicos SA de CV
MX92	MX92 VALEO SISTEMAS AUTOMOTRICES DE MEXICO, S.A. DE C.V.
MY04	MY04 Ichikoh (Malaysia) SDN. BHD.
PL01	PL01 VALEO ELECTRIC AND ELECTRONIC SYSTEMS Sp.z.o.o
PL02	PL02 VALEO AUTOSYSTEMY Sp.zo.o.
PL03	PL03 VALEO SERVICE EASTERN EUROPE Sp. zo.o
RO02	RO02 VALEO LIGHTING INJECTION S.A.
RO04	RO04 VALEO SISTEME TERMICE S.R.L.
TH03	TH03 Valeo Automotive (Thailand) Co. Ltd
TH06	TH06 VALEO SIAM THERMAL SYSTEMS Co. Ltd.
TH09	TH09 Valeo Comfort and Driving Assistance Syst. Thailand Limited
TH11	TH11 Ichikoh Industries (Thailand) Co. Ltd.
TR03	TR03 Valeo Otomotiv Sanayi ve Ticaret A.S
US01	US01 VALEO NORTH AMERICA
US13	US13 Valeo Kapec North America Inc

APPENDIX III

LIST OF INVESTMENT VEHICLES AND SELECTION CRITERIA

In accordance with the terms of Article R. 3332-1 of the French Labor Code, the purpose of this Appendix is to provide a consolidated view of all the investment vehicles offered in the context of the PEGI, along with applicable selection criteria. The Key Information Documents ("DIC(s)") applicable to each investment vehicle and describing their specific characteristics are attached in Appendix IV.

List of investment vehicles:

The sums paid into the PEGI are used:
- to purchase Valeo shares via the *Fonds Communs de Placement d'Entreprise* (French collective employee shareholding vehicle, or "FCPE") listed below;
- to purchase Valeo shares directly.

The goal of these investments is to become a shareholder of the Valeo Group. The choice between an investment in Valeo shares held directly or via an FCPE is based on the existence of any restrictions to participation in the securities offering in the Beneficiary's country of employment.

Selection criteria:

A/ FCPE invested in Valeo shares

"VALEORIZON" FCPE is an FCPE classified by the *Autorité des Marchés Financiers* (French securities authority) "invested in publicly traded securities of the Company." Its assets are invested in shares of VALEO listed on EURONEXT Paris. Its objective is to seek mid-term and long-term performance in line with fluctuations in the VALEO share price. The recommended duration of investment is 5 years. Risk level: 7/7.[1]

B/ Temporary FCPEs

Temporary (*Relais*) FCPEs will be created for the subscription of Valeo shares in the context of consecutive employee shareholding plans reserved for employees.

The "Valeorizon Relais 2016" FCPE created in the context of the 2016 offer has been merged with the "VALEORIZON" FCPE.

The "Valeorizon Relais 2017" FCPE created in the context of the 2017 offer has been merged with the "VALEORIZON" FCPE.

The "Shares4U Relais 2018" FCPE created in the context of the 2018 offer has been merged with the "VALEORIZON" FCPE.

The "Shares4U Relais 2019" FCPE created in the context of the 2019 offer has been merged with the "VALEORIZON" FCPE.

The "Shares4U Relais 2020" FCPE created in the context of the 2020 offer has been merged with the "VALEORIZON" FCPE.

[1] As of the date of signature of this amendment

The “Shares4U Relais 2021” FCPE created in the context of the 2021 offer has been merged with the “VALEORIZON” FCPE.

The “Shares4U Relais 2022” FCPE created in the context of the 2022 offer has been merged with the “VALEORIZON” FCPE.

The “Shares4U Relais 2023” FCPE created in the context of the 2023 offer has been merged with the “VALEORIZON” FCPE.

The “Shares4U Relais 2025” FCPE created in the context of the 2025 offer has been merged with the “VALEORIZON” FCPE.

The “Shares4U Relais 2026” FCPE created in the context of the 2026 offer which is to be merged with the “VALEORIZON” FCPE.

C/ Direct shareholding

In certain countries, the Valeo shares will be directly held if locally applicable regulations restrict or are unfavorable to the use of an FCPE.

D/ Transfer

Since all of the investment vehicles proposed within the PEGI were created during Valeo share capital increases reserved for employees, and insofar as each of the investment vehicles has its own specific characteristics, particularly regarding employees’ eligibility for paying into them, transfers between the various investment vehicles described in this Appendix during the 5-year lock-up period is not allowed.

Service Providers:

The Managing Company of the “VALEORIZON” FCPE and of its temporary FCPEs is Société Générale Gestion with registered offices located at 91-93, boulevard Pasteur 75015 Paris. The Custodian of these FCPEs is Société Générale with registered offices located at 29, boulevard Haussmann 75009 Paris.

APPENDIX IV

KEY INFORMATION DOCUMENTS

SOCIETE GENERALE Gestion

Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product
VALEORIZON

Management company: Société Générale Gestion (hereinafter "we", "us", or "the Management Company"), member of the Amundi group of companies.
990000087449
Currency: EUR
Website of the Management Company: www.societegeneralegestion.fr
Call +33 176378100 for more information.
The French financial markets authority (Autorité des marchés financiers – *AMF) is responsible for supervising Société Générale Gestion in relation to this Key Information Document. Société Générale Gestion is authorized in France under approval number GP-09000020 and is regulated by the AMF.*

Société Générale Gestion is authorized in France under no. GP-09000020 and regulated by the AMF.

Date of production of this Key Information Document: December 16, 2025.

Key Information Document

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type: This product is an alternative investment fund (FIA) set up as a company mutual fund (FCPE), governed by French law.

Term: This FCPE has been created for an indefinite term. With the approval of the FCPE's Supervisory Board, the Management Company may merge, split or liquidate the FCPE. The FCPE may also be dissolved in the event that all units are redeemed.

AMF classification: FCPE invested in listed securities of the Company.

Objectives: By investing in VALEORIZON, you are investing in your Company's listed shares.
The management objective is for the FCPE to deliver a dynamic medium- to long-term performance in line with changes in the VALEO share price.

To achieve this, between 97% and 100% of the FCPE's net assets are permanently invested in VALEO shares, between 0% and 3% in UCITS with a "money market" classification, and the remainder in liquid assets.

The FCPE's net asset value will follow any increase or decrease in the Valeo share price, in proportion to the percentage of assets invested in these shares.

Revenue and net realized capital gains must be reinvested.

You can request the redemption of your units each day. Redemption orders are processed on a daily basis in accordance with the conditions set out in the FCPE regulations. Recommended investment period: more than 5 years. This period does not take into account the lock-up period applicable to your savings.

Intended retail investor: This product is aimed at investors who are beneficiaries of an employee savings plan, who have limited or no basic knowledge and/or experience of investing in funds, who aim to increase the value of their investment over the recommended holding period, with the ability to bear losses up to the amount invested.

US Persons (as defined on the Management Company's website at www.societegeneralgestion.fr) are not eligible for this FCPE.

Additional information: You can obtain further information on this FCPE, including the regulations and financial reports, in French, free of charge on request from: Société Générale Gestion – 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the FCPE is available at www.esalia.com.

Depositary: Société Générale.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 3 4 5 **6** 7

Lower risk — Higher risk

The risk indicator assumes that you keep the product for five years.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product a 6 out of 7, which is a high risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

Other material risks not included in the indicator:
Market liquidity risk may accentuate fluctuations in the Fund's performance.
Concentration risk: if investments are made in a single security and that security performs poorly, the losses incurred may be greater than they would have been with a policy of investing in several different securities and/or in more diversified markets.
This product does not include any protection from future market performance, so you could lose some or all of your investment.

In addition to the risks included in the risk indicator, other risks may influence the Fund's performance. Please refer to the FCPE VALEORIZON regulations.

PERFORMANCE SCENARIOS

The unfavorable, moderate and favorable scenarios shown are illustrations using the worst, average and best performance of the Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 5 years Investment €10,000			
Scenarios		**If you exit after** 1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	**What you might get back after costs**	€570	€210
	Average return each year	-94.3%	-53.8%
Unfavorable	**What you might get back after costs**	€4,070	€2,320
	Average return each year	-59.3%	-25.3%
Moderate	**What you might get back after costs**	€8,560	€4,580
	Average return each year	-14.4%	-14.5%
Favorable	**What you might get back after costs**	€19,880	€8,360
	Average return each year	98.8%	-3.5%

The figures shown include all the costs related to the product.

Unfavorable: This type of scenario occurred for an investment between November 29, 2019 and October 29, 2024.
Moderate: This type of scenario occurred for an investment between September 30, 2020 and September 30 2025.
Favorable: This type of scenario occurred for an investment between January 29, 2016 and January 29, 2021.

What happens if Société Générale Gestion is unable to pay out?

The product is a collective investment in financial instruments and deposits separate from the Management Company. In the event of the Management Company's insolvency, the product assets held by the depositary will not be affected. In the event of the depositary's insolvency, the risk of financial loss in relation to the product is mitigated by the segregation by the depositary of its own assets from those of the product, as required by law.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

COSTS OVER TIME

The tables show the amounts that are taken from your investment to cover the different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and various possible investment periods.
We have assumed:
– in the first year, you would get back the amount you invested (0% annual return). For the other holding periods, we have assumed the product performs as shown in the moderate scenario.
– €10,000 invested.

Investment €10,000		
	If you exit after	
	1 year	5 years*
Total costs	€3	€7
Impact of annual costs**	0.0%	0.0%

* Recommended holding period.
** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be -14.43% before costs and -14.46% after costs.

COMPOSITION OF COSTS

	One-off entry or exit costs	If you exit after 1 year
Entry costs	We do not charge an entry fee for this product.	Up to EUR 0,00
Exit costs	We do not charge an exit fee for this product.	EUR 0.00
	Ongoing costs taken each year	
Management fees and other costs	0.08% of the value of your investment per year, fully borne by the Company. This is an estimate.	EUR 0,00
Transaction costs	0.03% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	EUR 3,29
	Incidental costs taken under specific conditions	
Performance fees	There is no performance fee for this product.	EUR 0,00

How long should I hold it and can I take money out early?

Recommended holding period: 5 years. The recommended holding period is based on our assessment of the risk and reward characteristics and costs of the FCPE. This period does not take into account the lock-up period associated with your employee savings plan.

Order schedule: Investors may request redemption of their units in accordance with the terms and conditions set out in the FCPE regulations. Exiting before the end of the recommended holding period may have an impact on expected performance. The Management Company may implement a mechanism to limit redemptions (known as "gates"). The terms and conditions of this mechanism are described in the Prospectus.

How can I complain?

If you have any complaints, you can:

- write to Société Générale Gestion at 91-93 boulevard Pasteur, 75015 Paris – France; or
- send an email to serviceclients.2g@sggestion.fr.

Please clearly indicate your contact details (name, address, telephone number or email address) and provide a brief explanation of your complaint. Further information is available on our website www.societegeneralegestion.fr and/or on the website of your account holder.

Other relevant information

You will find the regulations, key information documents, unitholder information, financial reports and other information documents relating to the Fund, including the various published Fund policies, on our website www.societegeneralegestion.fr and/or on the website of your account holder. You may also request a copy of these documents from the Management Company's headquarters.

Account holder: Amundi ESR.

Depending on your tax arrangements, any capital gains or revenue resulting from the holding of FCPE units may be subject to taxation.

This FCPE was created as part of the Company and/or Group savings plan, to which it pertains and from which it is indissociable. It is reserved for employees and beneficiaries of the issuer's share ownership plan.

Composition of the Supervisory Board: The Supervisory Board comprises two representatives among unitholders and two Company representatives appointed according to the procedure set out in the FCPE regulations. For further information, please refer to the FCPE regulations.

Past performance: You can download the Fund's past performance over the last 10 years on your account holder's website.

Performance scenarios: You can consult previous performance scenarios, updated monthly, on your account holder's website.

SOCIETE GENERALE Gestion

Key Information Document

Purpose: *This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.*

Product

SHARES4U RELAIS 2026

Management company: Société Générale Gestion (hereinafter "we", "us", or "the Management Company"), member of the Amundi group of companies.

– Currency: EUR
Website of the Management Company: www.societegeneralegestion.fr
Call +33 176378100 for more information
The French financial markets authority (Autorité des marchés financiers – *AMF) is responsible for supervising Société Générale Gestion in relation to this Key Information Document.*
Société Générale Gestion is authorized in France under no. GP-09000020 and regulated by the AMF.
Date of production of this Key Information Document: March 10, 2026.

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type: This product is an alternative investment fund (FIA) set up as a company mutual fund (FCPE) governed by French law.

Term: This FCPE has been created for an indefinite term. With the approval of the FCPE's Supervisory Board, the Management Company may merge, split or liquidate the FCPE. The FCPE may also be dissolved in the event that all units are redeemed.

Objectives: The FCPE is an FCPE Relais (bridging fund). It was created in order to subscribe for the share offering reserved for Valeo Group employees.
The amounts received will be carefully invested prior to reinvestment in Company securities. This management involves a risk of capital loss, an exchange rate risk and a credit risk.

After subscribing to the share offering through the FCPE, the management objective will be to follow any increase or decrease in the performance of the Valeo shares, in which the FCPE is invested. Therefore, the FCPE may incur a capital loss risk and an equities risk specifically related to the investment being concentrated in the securities of a single company. The FCPE is to be merged, very shortly, into FCPE "VALEORIZON", an employee shareholder fund classified in the "FPCE invested in listed securities of the company" category (the Key Information Document for FCPE "VALEORIZON" is appended hereto).

The risk indicator and performance scenarios mentioned in this Key Information Document may not reflect the actual risk level and performance of the bridging fund, as they are based on data from the employee shareholder fund into which FCPE "SHARES4U RELAIS 2025" is to be merged.

Calendar:

Period for setting the subscription price: This price will be equal to the average of the opening prices of the share over the period from August 17, 2026 to September 11, 2026 inclusive, less a discount of 20%.
Date for fixing the subscription price: September 14, 2026
Date of communication of the subscription price: September 15, 2026.
Subscription period: From September 15 to September 29, 2026, inclusive.
Date of capital increase: November 18, 2026.

Please refer to the FCPE regulations for the conditions in which subscriptions will be reduced if they exceed the amount reserved for the capital increase.

Revenue and net realized capital gains must be reinvested.
You can request the redemption of your units each day. Redemption orders are processed on a daily basis in accordance with the conditions set out in the FCPE regulations.

Intended retail investor: This product is aimed at investors who are beneficiaries of an employee savings plan, who have limited or no basic knowledge and/or experience of investing in funds, who aim to increase the value of their investment over the recommended holding period, and who are prepared to assume a high level of risk on their initial capital.
US Persons (as defined on the Management Company's website at www.societegeneralgestion.fr) are not eligible for this FCPE.

Additional information: You can obtain further information on this FCPE, including the regulations and financial reports, in French, free of charge on request from: Société Générale Gestion – 91-93 boulevard Pasteur, 75015 Paris, France.
The net asset value of the FCPE is available at www.esalia.com.

Depositary: SOCIÉTÉ GÉNÉRALE.

What are the risks and what could I get in return?

RISK INDICATOR

1 2 3 4 5 **6** 7

Lower risk — Higher risk

The risk indicator assumes that you keep the product for five years.

You may not be able to sell your product easily or you may have to sell at a price that significantly impacts on how much you get back.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product a 6 out of 7, which is a high risk class. This rates the potential losses from future performance at a high level, and poor market conditions are very likely to impact our capacity to pay you.

The risk category shown may not reflect your actual risk exposure due to the conservative investment approach between May 27, 2026 and November 18, 2026.

In addition to the risks included in the risk indicator, other risks may influence the Fund's performance. Please refer to the FCPE SHARES4U RELAIS 2026 regulations.

Other material risks not included in the indicator:
Market liquidity risk may accentuate fluctuations in the Fund's performance.
Concentration risk: if investments are made in a single security and that security performs poorly, the losses incurred may be greater than they would have been with a policy of investing in several different securities and/or in more diversified markets.
This product does not include any protection from future market performance, so you could lose some or all of your investment.

Performance scenarios

The unfavorable, moderate and favorable scenarios shown are illustrations using the worst, average and best performance of the Fund over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

Recommended holding period: 5 years Investment of €10,000			
Scenarios		**If you exit after** 1 year	5 years
Minimum	There is no minimum guaranteed return. You could lose some or all of your investment.		
Stress	**What you might get back after costs**	€570	€210
	Average return each year	-94,3%	-53.8%
Unfavorable	**What you might get back after costs**	€4,070	€2,320
	Average return each year	-59.3%	-25.3%
Moderate	**What you might get back after costs**	€8,560	€4,580
	Average return each year	-14,4%	-14,5%
Favorable	**What you might get back after costs**	€19,880	€8,360
	Average return each year	98,8%	3,5%

The figures shown include all the costs related to the product.

Unfavorable: This type of scenario occurred for an investment between November 29, 2019 and November 29, 2024.
Moderate: This type of scenario occurred for an investment between September 30, 2020 and September 30, 2025.
Favorable: This type of scenario occurred for an investment between January 29, 2016 and January 29, 2021.

What happens if Société Générale Gestion is unable to pay out?

The product is a collective investment in financial instruments and deposits separate from the Management Company. In the event of the Management Company's insolvency, the product assets held by the depositary will not be affected. In the event of the depositary's insolvency, the risk of financial loss in relation to the product is mitigated by the segregation by the depositary of its own assets from those of the product, as required by law.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover the different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and various possible investment periods.

We have assumed:
– in the first year, you would get back the amount you invested (0% annual return). For the other holding periods, we have assumed the product performs as shown in the moderate scenario;
– €10,000 is invested

Investment of €10,000		
Scenarios	**If you exit after 8 months***	**If you exit after 5 years****
Total costs	€0	€7
Impact of annual costs***	0.0%	0.0%

* Estimated term of the bridging fund.
** Recommended holding period for the employee share ownership fund.
*** This illustrates how costs reduce your return each year over the holding period. For example, it shows that if you exit at the recommended holding period, your average return per year is projected to be -14,43% before costs and -14,46% after costs.

Composition of costs

	One-off entry or exit costs	**If you exit after 1 year**
Entry costs	We do not charge an entry fee for this product.	N/A
Exit costs	We do not charge an exit fee for this product.	N/A
	Ongoing costs taken each year	
Management fees and other administrative or operating costs	0,08% of the value of your investment per year, paid in full by the Company. This is an estimation.	€0
Transaction costs	0.01% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	€1
	Incidental costs taken under specific conditions	
Performance fees	There is no fees based on results for this product.	N/A

How long should I hold it and can I take money out early?

Recommended holding period: 5 years. The recommended holding period is based on our assessment of the risk and reward characteristics and costs of the FCPE. This period does not take into account the lock-up period associated with your employee savings plan.

Order schedule: Investors may request redemption of their units in accordance with the terms and conditions set out in the FCPE regulations. Exiting before the end of the recommended holding period may have an impact on expected performance. A mechanism to limit redemptions (known as "Gates") may be implemented by the Management Company. The terms and conditions of this mechanism are described in the Regulations.

How can I complain?

If you have any complaints, you can:
- write to Société Générale Gestion at 91-93 boulevard Pasteur, 75015 Paris – France; or
- send an email to serviceclients.s2g@sggestion.fr.

Please clearly indicate your contact details (name, address, telephone number or email address) and provide a brief explanation of your complaint. Further information is available on our website www.societegeneralegestion.fr and/or on the website of your account holder.

Other relevant information

You will find the regulations, key information documents, unitholder information, financial reports and other information documents relating to the Fund, including the various published Fund policies, on our website www.societegenerale.fr and/or on the website of your account holder. You may also request a copy of these documents from the Management Company's headquarters.

Account holder: AMUNDI ESR.

Depending on your tax arrangements, any capital gains or revenue resulting from the holding of FCPE units may be subject to taxation.

This FCPE was created as part of the Company and/or Group savings plan, to which it pertains and from which it is indissociable. It is reserved for employees and beneficiaries of the issuer's share ownership plan.

Composition of the Supervisory Board: The Supervisory Board comprises two representatives among unitholders and two Company representatives appointed according to the procedure set out in the FCPE regulations. For further information, please refer to the FCPE regulations.
Past performance: There is insufficient data to provide a useful indication of past performance.
Performance scenarios: You can consult previous performance scenarios, updated monthly, on your account holder's website.

APPENDIX V

HOLDER OF INDIVIDUAL UNITHOLDERS' ACCOUNT FEES BORNE BY MEMBER COMPANIES

The Holder of Individual Unitholders' Accounts fees borne by Valeo Group are listed below:

- Opening an account in the name of the Beneficiary;
- Fees resulting from an employee's annual payment into the plan;
- Preparation and mailing of transaction statements;
- Preparation and mailing of the annual statement of account;

The Holder of Individual Unitholders' Accounts fees, and fees associated with the management and administration of assets, for former employees who are no longer part of the Valeo Group, and who are not former employees on retirement or early retirement, will be borne by such former employees starting from the first anniversary date of the year following their departure from the Valeo Group.