

6.2 Social protection

Valeo wants to be an employer that offers security to their employees and families in case of social protection. For this reason:

- The Valeo Group ensures in all its locations that its employees benefit from social protection in the event of illness, pregnancy, and occupational accidents
- It also covers, where applicable, social protection once retired, in compliance with laws, regulations and local practices.

There shall never be any prejudice in the event that the workers are within any of the above assumptions.

6.3 Well-being at work and work life balance

6.3.1 Well-being at work

Respect for individuals is a mandatory principle when exercising authority, in hierarchical relations (management and personnel representatives) and in all relations within Group companies. Excessive pressure and moral or sexual harassment is prohibited as set in the Code of Business Ethics.

Valeo has a 0 tolerance policy against any kind of harassment, and has implemented a line of alert to raise any complaint or deviant behaviour through a highly confidential procedure. This line of alert is open to employees, temps, contractors, customers and any partner working with Valeo.

The Group has also implemented a set of learning contents to address creating a safe environment and leading with empathy.

In complement, and in order to support employees, Valeo countries will be strongly encouraged to progressively implement a hotline assistance program.

The health of our employees has been and will always remain our priority. Beside health campaign, Valeo is committed to actively prevent psychological risks in different steps :

Step 1: Developing awareness

Develop and deploy a first training program for all managers and all partners to improve work organisation, working conditions and inter-relationships with their team members, understand the combination of professional and personal constraints, avoid conflicting demands, and ensure effective communication.

Step 2: Developing skills

A second training program to detect and address warning signs, and first symptoms of potential psychological risks. Managers, HSE team, HR team, medical staff and employees representatives shall be able to support our employees at an early stage, and guide them toward a professional diagnostic to get proper assistance.

Step 3: Collecting data

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It is essential for each site to collect data in real time. As from any survey, data shall be shared with transparency. Discussing potential risks such as tensions and stress with employees is part of the annual review, and the annual Engagement Survey enables to measure the existence of such tensions in the teams.

Step 4: Evaluate and reduce the risks

Valeo is working on simplification and uniformisation of evaluation methods within all sites of Valeo. The evaluation results are going to be systematically disclosed with employees representatives and managers to set together locally the appropriate action plan.

Well-being at work is also contributing to reducing psychological risks. Valeo makes sure to bring and maintain convenient facilities, cloakrooms, lavatories, resting areas, infirmary, and dormitories in line with regulation. Valeo also proposes local company concierge services to ease employee work life balance.

As required in the V5000 standards, all Valeo sites develop local initiatives in terms of well-being programs, such as encouraging sport, relaxation, culture and entertainment, and health campaigns.

6.3.2 Work Life balance

Reactivity is a key factor of our business, and customer mindset is part of Valeo's DNA. Still, Valeo wants to offer a safe place to work and respect its employees' work life balance. In that regard, each country will recommend golden standards for meeting hours in line with local market practices to follow except when working in specific shifts or dealing with exceptional urgency.

In order to develop flexibility at work and avoid commuting, a home office policy is implemented worldwide to allow all eligible employees to work from home up to 2 days per week.

In addition, in a mindset of empowerment and autonomy, flexible working is arranged when compatible with teamwork and efficiency.

The use of computers, mobile phones and other electronic tools is monitored through the Information and Electronic Communications Technologies (NTIC) which is endorsed by the users. This NTIC states that a reasonable use of these tools is recommended, that managers should not ask for short term answers and that employees may switch these tools off outside of working hours. In a number of legislations rules are set to enable employees not to remain connected to the company 24/24. Valeo strives to comply with such regulations and also recognizes that some emergency situations require immediate action.

Regarding rest and leave rules, each site ensures that it follows local legislation. Management tries to respect as much as possible the leave periods desired by employees; in the event that business requirements do not allow these requests to be validated, management ensures that the notice periods in force are respected.

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6.4.1 Learning

The Valeo Group recognises and encourages the ability of its employees to acquire and maintain the necessary skills to get trained on their job and to adapt to new technologies and business orientations.

To this end, Group companies will get organised to allow their employees at all levels to access the following devices throughout their career:

- introductory sessions for new recruits,
- assignment of a buddy to help during the onboarding period
- on-the-job-training, supported by a strong network of internal trainers and experts,
- continuous training preparing for new skills and new technologies,
- information on organization changes and its consequences on job evolution,
- Continuous transfer of knowledge and competences may be done through mentoring that the Group is promoting. Mentors will benefit from time and recognition for their contribution.

The training needs are analysed based on the skills assessment and general changes to trades and the organisation. Individual Development Plans are prepared to support the development of talented members of staff, integrating three sections: theoretical training, professional role play and tutored exposure with feedback.

In the current talent and business context, corporate programs and local initiatives are deployed to support leadership and human skills at each stage of the employee career and in each layer of the organisation. Learning offer aims at developing professional and technical competencies and is enriched by networks in each BG according to their strategy and business priorities.

The main domains are:

- Reinforce business essentials to protect Valeo assets: health and safety and environment, ethics and compliance, data protection, cybersecurity, people, sustainability and operational excellence and 5 Axes. This includes the quality of onboarding;
- Develop competencies to meet BG strategies: key competencies, upskilling and reskilling, distributive learning;
- Leadership development through Corporate programs: vision sharing, communication, feedback and recognition, active listening, pitching, coaching.

Each and every employee has a responsibility in developing the set of skills needed for current and future missions. Management has a responsibility in assessing and monitoring these requests.

The Group reiterates that all forms of training represent a key ingredient in successful and effective skill management. In that regard, the Group will therefore:

- Ensure that training covers all professional fields,
- Define yearly its learning orientations and training targets with clear KPIs,
- Guarantee equal access to training for all employees, whatever the gender or category,

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6.3.2 Parenthood

Maternity is an important moment in a women's life, and Valeo wants to offer conditions to smooth this period at work:

- If asked by the employee, local arrangements will be considered to ease the situation of being pregnant at work: flexibility in working hours and in remote working, avoidance of night shift, reduction of gestures, ...
- Employees on maternity or paternity leave will benefit from the local regulation regarding their days off and their remuneration. In any case, and wherever its operations are, Valeo will guarantee a minimum of 14 weeks of paid leave for maternity and adoption. In the event that the local regulatory duration is less than the minimum duration proposed by Valeo, the company will pay the salary up to 100% between the legal period set by the country and the end of the 14th week for maternity leave.
In addition, the group will also guarantee a minimum of 6 days paid leave for the father or partner for the birth of a new child. In the event that the local regulatory duration is less than the minimum duration proposed by Valeo, the company will pay the salary up to 100% between the legal period set by the country and the deadline of the 6th day for paternity leave.
- Valeo also wants to affirm strongly its commitment towards salary equity for women and men: each woman will benefit from the average salary increase of their category in the year when they come back from maternity leave.
- In order to ease the return at work, a systematic interview will be encouraged with the direct manager when returning back from maternity leave.
- All sites will organize a lactation room where the young mother will feel comfortable to express her milk in strict confidentiality. Sites will ensure local communication to make sure all young mothers returning from maternity leave are aware about this facility.
- Last but not least, Valeo entities will commit to consider additional proposals in line with the local market and practices that could ease parenthood and especially young parents in balancing their professional involvement and performance and their children's care.

6.4 Skills and career management: learning, internal mobility and employability

Valeo evolves in a world where financial, economical and technological changes occur faster, more in-depth and more intensely than ever. In this context, the company drives its performance thanks to its adaptability and its continuous development of employees skills and employability.

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- Ensure that agency temps are properly trained so that their performance is not detrimental to efficiency, and will ease, as much as possible, the rotations between trainers.

6.4.2 Skill management

Skill management is part of strategic workforce planning assessing changes to professions and the requirements of companies. The Valeo Group encourages all employees to play a role in their own career prospects. To this end, the company ensures that employees can access appropriate information, enabling them to determine their contribution to the company, matching changes in their environment (technical, economic, relations, etc.).

The Valeo Group encourages employees to discuss their career path and their skills' evolution via regular formal interviews between employees and managers:

- by according priority to listening and feedback (for example using the system for making proposals for improvements or assessing training),
- by assessing skills, results and potential for promotion (via annual interviews, or by assessing feedback on training),
- by considering possible career options to match an appropriate training program (for example via replacement plans).

The Valeo Group aims to generally organise individual annual interviews on the basis of these principles, with a predefined format, notified to employees and social partners.

In addition to these career discussions, each entity is organized to anticipate the evolution of its business and grow its talents accordingly, through:

- analysing the business short and mid-term plans and its impact on necessary skills
- aligning on succession plans through collegial talent reviews, especially for key positions

6.4.3 Career Development and internal mobility

The Valeo Group considers that mobility represents an asset for long-term Group cohesion and an opportunity for all those wishing to benefit from this type of opening. Mobility can be organised within and from all countries, based on the following criteria: skills, performance and potential, regardless of origin, gender, age or religion.

The Group encourages internal, geographic and professional mobility to develop the employability of and to the benefit of its personnel. The Valeo Group considers that the independence and responsibility of all members of personnel are key aspects of its performances.

In order to manage the individual long-term satisfaction of employees, the Valeo Group commits to considering openings for personnel in terms of improving their skills or mobility based on their potential and interest.

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To provide development opportunities to its employees, the Group takes multiple actions and commitments:

- It has developed an in-house methodology to grow operators from "learner" to "autonomous" and "role model", and to encourage multi-functional positions and multiple skills for operators,
- It promotes internal mobility for all: an internal mobility policy is implemented and sets clear guidance for a smooth internal mobility, "Career Weeks" events are organized to promote career development, and all job opportunities are available to all and open to employees in priority in order to allow and encourage internal applications.
- Employees are encouraged to express their willingness for an internal move to get the support they need, and can set a job alert on the dedicated portal to automatically receive job opportunities matching their wishes.
- A proactive mobility policy is implemented, with recruitment teams proactively pushing internal opportunities to talents matching required skills and wishes
- Regular mobility reviews run in all businesses and networks, to consider employees on the move. In this regard, if an employee requests mobility at his or her own initiative, each Group company will support this approach based on the skills and abilities of the candidate and the needs and limitations of the company.

6.5 Promoting diversity

At Valeo, we see Diversity, Equity and Inclusion (DEI) as strategic assets: embracing DEI facilitates innovation, amplifies employee engagement, and thus boosts our business performance and ultimately it reinforces the sense of belonging. In line with this strong conviction, we want to offer a safe and diverse workplace that respects every individual.

6.5.1 Combating discrimination and stereotypes

Valeo fights and will not tolerate any discriminatory speech or attitude of any kind in general (independently of a recruitment/removal/career management logic) as set in the Code of Business Ethics and local internal regulations. Valeo will never tolerate that someone receives a sexist, racist, homophobic remark, etc.

The Valeo Group commits to combating all forms of discrimination and confirms its intention to respect diversity and promote equal opportunities to all, regardless of their gender, sexual orientation and identity, age, religion, socioeconomic background, cultural origin, health condition, parental or caregiver status. All Group companies will ensure discrimination finds no place at Valeo, would it be in our processes nor in our behaviors. They will also ensure equal opportunities in terms of recruitment, promotion, and career openings for all employees, including temporary employees.

To support this 0 discrimination policy, all recruiters and hiring managers (HR and managers) are trained on "Recruiting without discrimination" and pay attention to adopting a neutral vocabulary in job advertisements. They also adopt a clear assessment matrix to avoid any potential discrimination bias in the selection process.

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Learning content is made available to all employees to raise awareness on unconscious bias and how to fight against stereotypes and foster a safe environment for all employees

6.5.2 Advocating for diversity

The Valeo Group believes in respecting the dignity of all and monitors 4 aspects in particular:

- Gender diversity in the workplace:

Group companies will undertake voluntarist initiatives on the basis of an inventory to ensure equal opportunities for all in career ladders, access to management positions and to equal levels of remuneration for equivalent tasks. There will be no discrimination when a possible promotion is considered, and the only criteria to consider shall be skillset and potential.

Valeo commits to promote the visibility of the women working at the different levels of the organisation, in particular in giving the voice to role models and inspiring career paths within the Company. Local initiatives such as the internal network "*Valeo Women Connected*", are encouraged to offer an exchange and communication platform aimed at stimulating the women's network within Valeo. In parallel, the company commits to promote the external visibility in order to increase the Group's reputation as regards Gender Diversity. In addition, Valeo set itself the objective to raise its teams' awareness of Gender Diversity through dedicated events, such as the International Women's Day such as defined by the United Nations.

Valeo pays specific attention to equal pay and has extended the French Gender Equity Index calculation to all managers and professionals worldwide in order to measure fairness and equal treatment between women and men, shall it be regarding salary, merit increase, access to promotion, and representation in leadership teams. Valeo commitment to salary equality is also extended to all employees, whatever the management level is: on a yearly basis, each entity will ensure men and women from comparable responsibility and level of performance have an equitable salary.

Valeo also has an ambition to increase gender balance in its headcounts, at all levels of the organization. In particular:

- Valeo considers campus recruitments (interns, apprentices and VIE) as a real pipeline to attract women;
- It has also set up a program to reinforce women's presence in management roles and teams. The target is to reach 32% of women in executive teams by 2030;
- In order to improve the gender balance at all levels, programs are implemented to grow women's careers, such as the "Grow Together" mentoring program and dedicated development training offers.

- Integrating disabled workers:

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The Group wants to contribute to offering job opportunities to people with disabilities wherever it operates based on a voluntary approach to recruitment and volunteering recognition, aiming to go beyond legal requirements in terms of representation in our headcounts: Valeo wants to reach at least countries' guidance when existing, and at least 1% when no local threshold.

Valeo sites will particularly ensure the application of a policy for the integration of disabled workers, specific integration initiatives and career support.

Should a worker become disabled, or should a disability change, each concerned Valeo site will attempt to find in priority the most appropriate solutions in terms of adapting the workstation or proposing an internal mobility in line with the medical requirements.

- Origins (ethnicity, national, cultural, religion, family, etc.)

Origins must not be used as grounds to not recruit a person in any event. In the same way, no type of job may be reserved or prohibited for an employee due to his or her origins. This is how the Valeo Group developed its "recruitment kit", which represents a means of assessing applications based on objective criteria, exclusively relating to the professional competencies of the candidates. The same applies for the annual assessment interview, to allow managers to set their performance assessment on performance objectives and respect on Group values only.

Valeo being a global company with international footprint, its teams are made of more than 140 nationalities: most of the employees are likely to work with colleagues from other nationalities, would it be in their location, in remote teams, or during business trips. For this reason, the Group gives great importance to working in mutual respect with other cultures, and offers training content on intercultural awareness to boost cooperation and understanding.

Considering cultural diversity is also providing equal opportunities to all, whatever is your social background: the Group will pay attention to support talents from underprivileged social backgrounds through local initiatives and programs.

- Age-based diversity:

The Valeo Group will encourage age-based diversity as well as non-discrimination:

Valeo has a proactive contribution to educate and welcome students as well as fresh graduates. To ease attraction to young people and their onboarding, the Group develops young graduate programs and strong campus relations, proposes a buddy to support the onboarding, and implements on-site community management to organize dedicated recreational moments.

A specific attention shall be given to "seniors" workers, especially in the development of their employability and development up to the end of the career, avoiding any discrimination based on age. The Group will encourage each of its country to set local conditions for senior career management, especially to:

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- organize the transmission of competencies
- improve conditions of well-being at work (such as home office flexible rules, campaign of health prevention or screening, ...)
- preparation and conditions to transit from work to retirement

▪ Unions:

The Valeo Group will respect the union commitments of its employees, and will in particular provide protection against any type of discrimination breaching union freedoms. Close attention will therefore be paid to monitoring training, wage increases and the development of the careers of employees with union responsibilities or representing personnel.

6.6 Planning ahead and social support for industrial restructuring

The Valeo Group commits to planning ahead for economic and industrial developments and their consequences in terms of human resources as far as possible, and to respect the laws of each country.

The Group will particularly aim to apply the following principles in companies:

- Principle of planning ahead, based on:
 - The integration of social consequences in strategic decisions (investment decisions, restructuring, transfers),
 - Upstream from decisions, actions targeting employees preparing and simplifying the necessary changes.
- Principle of social dialogue with the bodies representing personnel via the distribution of information and dialogue on economic priorities, the consequences of decisions and the satisfactory adapting of individual and collective support, and the monitoring of application.
- Principle of responsibility with regard to employees and local economies, aiming to limit the social consequences for the related employees and the consequences for the economic balance of the territories.

If an employee is asked to accept mobility due to in-house changes or changes outside of the company, change management assistance and support will be provided, at the right level and as early as possible.

Generally speaking, the Valeo Group will ensure that the social support provided in Group companies is among the best practices for the leading companies in the business segment for the country.

In the same way, Valeo commits to promoting stable and long-term employment. Valeo also commits to promoting the recruitment and training of the local active population, and to comply with the local regulations and practices in case adaptations are required to employment.

In its scope, the European Company Committee will be informed and consulted according to the agreement related to its creation and implementation, when important organisational changes are contemplated in Europe.

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6.7 Total reward

6.7.1 Remuneration

Valeo ensures that the remuneration paid to employees is at least equal to the minimum conditions set out in national legislation or collective agreements. Valeo also ensures adequate and fair salary considering that wages paid are in line with market practices in each of its business segments.

Valeo guarantees that its wages and benefits policy is defined fairly, objectively and transparently.

Valeo will implement local salary and benefit agreements reached through local bargaining processes, taking into account local market practices and attraction or retention endeavours.

6.7.2 Employee participation system for company results

The performance of the Valeo Group depends on the work of its personnel. For this reason, the Group considers that social progress must match economic progress and that employees must benefit from the results of their company, the outcome of their hard work.

Signatories aim for an employee participation system based on company results, to complement basic wages, in some form, to gradually become general practice in all Group companies in compliance with national obligations, more specifically in the form of an attribution of free shares or employee shareholder programmes.

In parallel, Group companies also organise an employee participation system known as "improvement bonus" based on the operational efficiency of employees. Calculation elements and rules will be explained to personnel at least once a year by means to be decided by local management.

6.8 Information and dialogue

6.8.1 Sharing information

The Valeo Group considers transparency as a basic principle for its internal and external relations. In compliance with legal, commercial and strategic confidentiality requirements, the Group will provide reliable, quality and updated information on its operations and results to social and economic players and public authorities.

6.8.2 Dialogue between employees and managers

1- Signatories aim to maintain dialogue between managers and their teams, simplifying the sharing of information and the involvement of employees in changes and the development of their company and the Group.

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2- Within the Valeo Group, all employees must be able to discuss assessment criteria for professional achievements, training and their future career with their managers at regular intervals (annually is the recommended good practice).

6.8.3 Social dialogue

1- The Valeo Group will respect for the autonomy and the independence of unions in compliance with applicable legislation and ILO regulations. The Group will recognise official unions representing personnel within the company as contacts and partners, according to national and international rules, particularly for collective bargaining procedures.

2- All employees within the Valeo Group must have the right to join a union, elect and be elected as a representative, and exercise recognised union rights, in compliance with applicable legislation and regulations. As indicated in article 4 of this agreement, employees may not be penalised in their career due to union commitments or representation.

3- Social constructive dialogue between employers and employee representatives must be the priority means of handling issues affecting the interests of the company and employees, preventing conflict, ensuring the quality of the working atmosphere, and applying this agreement.

4- The signatories will maintain constructive dialogue, and consider the different cultures enriching Group companies, and ensure that information is distributed appropriately in accordance with national practices and legislation.

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VII. GROUP SOCIETAL RESPONSIBILITY

7.1 Relations with customers, sub-contractors and its ecosystem

7.1.1 Relations with customers

Valeo commits to comply with the CSR and sustainable development requirements of each of its customers throughout the world.

These requirements vary according to the different sustainable development approaches inherent to each customer, along with changing and varied cultural and legal specificities.

Manufacturer customers check the Group's sustainable development strategy and roadmap. They are free to conduct physical "sustainable development" audits on Valeo sites, at their convenience. They are also especially attentive to the Group's control of its chain of suppliers and partners.

In this respect, Valeo complies with their expectations: sustainable development has thus become a pillar of the trusting relation between the Group and its customers.

7.1.2 Relations with subcontractors and suppliers

1. Valeo Group commits to deploy tools to improve relations with its third parties, and enable them to apply the directives and values essential to its commitments.
2. Valeo Group companies systematically make sure the subcontractors and suppliers they call upon carry out quality work in compliance with the applicable law and international standards. They strive to enable sub-contractors, suppliers and their employees to work on their behalf in the best working, health and safety conditions for the companies in the sector and country concerned.

The Group's requirements bear in particular on:

- Compliance with the law,
- Employee health and safety,
- Ethical behaviour with the customers,
- Environmental friendliness,
- Combating corruption and anti-competitive practices

In general, the relations with the suppliers and subcontractors must not entail situations that could compromise the Group's ethical commitments and those set out in this agreement.

- 3- Group companies will implement appropriate selection and assessment procedures meeting these requirements as regards their suppliers and subcontractors.

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4- These requirements will be made known to sub-contractors and suppliers. Any serious breach, not remedied following notification, must lead to the end of the relations with the sub-contractor or supplier, in compliance with contractual obligations.

5- Concerning more specifically the health and safety of the employees of the subcontractors and suppliers, a monitoring of occupational accidents will be requested. This information shall be shared with the employees' representation in each country.

6- The sub-contractor or supplier must enforce the requirements set by Valeo Group with any suppliers it may have contracted for the mission considered.

7- Valeo committed to request from all its suppliers throughout the world to make the same commitments as those made by the Group as regards sustainable development. Thus, a document entitled "Valeo Business Partners Code of Conduct" was drafted and translated into the 9 main languages in 2015. Suppliers are requested to accept its content and the fact that Valeo is likely to audit them on these themes.

7.2 Relations with the regions

7.2.1 Valeo sites and the regions where they operate

The Valeo Group is an industrial player, which respects local realities and particularities wherever it operates. Its local partnership policy is based on providing support for the development of the regions.

The Valeo Group is committed to contributing to economic and social development in compliance with applicable laws, regulations and standards in the regions where it operates:

- By maintaining regular dialogue with the communities affected by its operations, in relation with local actors and their local specificities in order to ensure that Valeo sites a sustainable development and local integration;
- By participating in support and development programmes for economic activities, in the context of appropriate local and international partnerships;
- By regular exchanges with local and national authorities and the relevant multilateral bodies in the countries where the Group operates.

7.2.2 Participation of the company and employees in charity initiatives

1- The Valeo Group encourages the involvement of its employees in charity initiatives. The Group will encourage contributions by employees to voluntary charity initiatives using the resources defined locally (time capital, skills-based sponsorships, donations of equipment, etc.), either with associations or institutions. In particular, in the scope of the "One Site, One cause" program, each Valeo site is entitled to define a program throughout the year to act for a cause and engage their employees, without any interest for Valeo except than contributing to develop a better society. This program will address a cause related to:

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- Education
- Access to mobility for all
- Environmental
- And solidarity in consistency with Group recommendations in this field.

2- With reference to the main humanitarian and charity causes, partnerships may be organised with national and international associations or bodies in accordance with Group recommendations in this field.

Among other elements, the Valeo Group particularly provides support for the Garches foundation in France, which aims to improve the independence and re-integration of disabled people.

7.2.3 Partnership of the company with educational institutions

The Valeo group wishes to promote and increase understanding of the industry world among educational establishments, in order to explain its stakes, to raise awareness about its jobs, to develop academic content and programs linked to the skills necessary for the future, and to help create vocations.

To this end, Valeo is committed to developing awareness campaigns among schools and universities, and also during education-oriented fairs. Some volunteering employees will be involved in the context of partnerships with schools, local or national technical universities or any other training institutions, in relation with the Group's research, development and production needs.

These partnerships aim to promote the employment of young people, facilitate their integration into the professional environment of the industry and promote diversity within teams.

7.3 Economic responsibility of the Group

7.3.1 Business ethics within the company

In terms of business conduct, the code of ethics defines behaviours to be ruled out in the context of relations with customers, service providers and suppliers.

Professional conduct ethics define the obligation for confidentiality, the protection of Group assets, loyalty, the requirement to avoid situations with conflict of interest, and compliance with the laws and regulations applicable in all countries where Valeo operates, including respect for competition law and the fight against corruption and data protection.

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7.3.2 Relations with shareholders

The Financial Relations Division ensures the Group interface with the international financial community which comprises institutional investors, including socially responsible investors (SRI) and bond investors, financial analysts as well as individual shareholders including Valeo employees.

The Financial Relations Division works in close and permanent consultation with all these market players, in particular upon each publication of financial results or the announcement of exceptional events.

It intends to provide in real time clear, precise and transparent information aiming to inform on the Group strategy, as well as the products, activity, financial results and mid-term objectives and the means implemented to achieve these.

7.3.3 Remuneration of personnel representatives

The Valeo Group ensures transparency for the remuneration of personnel representatives.

7.4 Participation in national and international bodies

7.4.1 Participation in national bodies

Valeo maintains relations with the national and regional bodies in the main countries where the Group operates.

Each time national bodies solicit Valeo, the Group and/or national departments concerned assess the conditions, interest and opportunities of Valeo's participation.

As a result, Valeo takes part in a number of consultations and think tanks.

7.4.2 European Road Transport Research Advisory Council

Valeo is present within the *European Road Transport Research Advisory Council* (ERTRAC), a body in charge of orienting and consolidating the research policy on road mobility with the European Commission.

Under an industrial leadership governance, the main objective of ERTRAC is to orient transport actors towards sustainable, environmentally-friendly and connected solutions based on research roadmaps validated by all of its stakeholders. This implies a shared interaction both on the technological content and societal choices.

This platform is built around both public and private organisations (Governments, associations of cities focussed on mobility, the environment and consumers), competent

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European Commission directorates-general, industrialists (vehicle and equipment manufacturers) as well as public and private research bodies.

7.4.3 International Transport Forum

Valeo is also a stakeholder of the *International Transport Forum* (ITF), as part of its Corporate Partnership Board. ITF is an intergovernmental institution belonging to the OECD organisation, having for members the transport ministers of all OECD countries, several countries of Central and Eastern Europe as well as ASEAN countries and China.

Its objective is to establish the lines of work and priorities on which the companies based in said countries need to concentrate their efforts and synergies. Valeo was particularly active in emphasising the need to decarbonise road transport and the need for each member country to set up programmes to protect the environment.

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VIII. IMPLEMENTATION AND REPORT ON THE APPLICATION OF THE AGREEMENT

8.1 Application

1- All signatories agree to notify Group employees of this agreement using their own vectors of communication.

The Valeo Group will organise specific communication intended for managers to ensure that they inform their teams of the implementation of this agreement and support the process.

The Valeo Group makes a commitment to notify this agreement to employee representatives of legal entities within the scope of this agreement.

2- In compliance with the principle of subsidiarity, all companies will progressively implement the agreement and define the procedure for application, based on the different economic, professional, geographic and cultural situations and on obligations according to laws, regulations, conventions and collective bargaining in the countries in question.

This agreement is applicable to all of the operations of the Valeo Group, and reinforces and extends the social practices of the Group, and is not intended to replace or interfere with local dialogue or bargaining.

In order to foster the implementation of this agreement and to encourage employees' commitment towards the content of this agreement, outside of Europe country national direction and the employee representatives will be proposed to adhere to the agreement by acknowledging its content in a specific local appendix.

8.2 Interpretation of the agreement

This agreement reflects the signatories' intention to promote exemplary behaviour in the context of social Responsibility.

In order to anticipate for and solve any difficulties which may arise in relation to the interpretation or proper application of the agreement, on a preventive basis, it is agreed that all employees may contact their senior managers, the Human resources Direction, a union representative, and/or an employee representative for the assigned company, without being subject to prejudice on this basis. The employee will raise the questions and concerns and will get the appropriate explanations.

If, despite this provision, no solution is found to the difficulty, the Group Industrial Relations Directors may be contacted for follow-up.

An overview of questions transferred to the ethical delegate will be presented to the committee during annual reports of the ECC, in compliance with rules on confidentiality.

JPA

Handwritten signatures and initials at the bottom of the page include: JPA, K.O. JPN, M, Jey, E.R., V.E., f, J.B., H, DC 38/41, E, f, SW, and others.

The follow-up committee will comprise all members of the European Company Council committee.

8.3 Monitoring and report on application

In view of the fact that strategic priorities, application and monitoring procedures, and assessment, are adapted to the level of each site, monitoring and reporting on the CSR agreement will be managed at two levels.

On the one hand, at central levels, the following provisions apply:

- The GROUP: The application of the agreement is reported on each year in the context of the Sustainable development section of the Reference document and, on a briefer basis, in the Activity report. These summary documents, drafted in electronic format (in English and French), will be made available to ECC members each year immediately after issue.
- The ECC will ensure the conditions for the implementation of the agreement, and analyse the report on application and the assessment of results. Annual European monitoring by the ECC will henceforth focus on a sub-set of indicators with a direct link to the "Matrix of the actual Sustainable Development priorities of the Group".
In this respect, the signatories agree to receive the content of the European report disclosed at each ECC meeting in July. The number and selection of pertinent indicators, as well as the significant stages of deployment, will be established by Group management in coordination with the CSR committee.

On the other hand, at local level, the following provisions apply:

- At local level, the targets and procedures for monitoring and checks will be defined by each site. Social partners will be invited to participate in site management when defining strategic priorities. These priorities must also be established in the context of the Matrix of the actual Sustainable Development priorities of the Group. The action plans, implementation thereof and results will be regularly disclosed to management, social partners and personnel over the course of the year in the context of the bodies representing personnel and unions via existing communications channels.

A CSR committee consisting of 5 members of the Bureau of the European Company Committee and the Employee Relations vice president will ensure that the agreement is duly applied. An annual report on indicators and the phases of the deployment of the agreement will be disclosed to this committee for this purpose. The methods for producing this report and in particular the methods for auditing the implementation of this agreement will be discussed each year between the ECC and the employee relations vice president.

The CSR Indicators are presented once a year to the whole ECC. The yearly time schedule is defined between the two parties. They will be available on the Sustainability portal both internally and externally.

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IX. VALIDITY OF THE AGREEMENT

Final procedure:

This agreement will take effect from July 1st 2024 for an indeterminate period.

A report on the application of the agreement shall be drawn up with the signatories at least every 4 years.

Each signatory may terminate this agreement by registered letter with acknowledgement of receipt, with notice of six months.

This agreement will be translated into each of the main languages of the European countries where the Valeo Group operates. In addition, only the French version will prevail between the signatories.

The European Company Committee alone is liable for issues relating to the interpretation of this agreement on Social Responsibility and Sustainable Development.

AGREEMENT SIGNED IN PARIS ON April 11th, 2024

Christophe Périllat, Group Chief Executive Officer



Agnès Park, Group Chief HR Officer



Clément Dès-Robert, Group Employee Relations Vice President



Florin Brad, Romania



Patrice Busiau (FGTB), Belgium



David Cahuzac (CGT), France



Stéphane Carron (CFE/CGC), France

Mauro Esposito (RSU FIOM), Italy

Markus Geflitter (I.G. Metall), Germany

Csaba Hoffer (VASAS), Hungary

Milos Kral (OS KOVO), Czech Republic

Marcin Krupa (ZZPVP), Poland

Tomas Liptak, Slovakia

Suzie Nifaut (CFE/CGC), France

Jean-Philippe Nivon (FO), France

Sebastian Pajak (Solidarnosc), Poland

Julio Perez-Almagro (UGT FICA), Spain

Rajkumar Ranganathan, Ireland

Bernd Schneid (I.G. Metall), Germany

Rajkumar
Ranganathan

Digitally signed by Rajkumar
Ranganathan
Date: 2024.04.23 23:26:59 +01'00'