



DESCRIPTION:

Valeo does not yield to political activism in shaping corporate governance, preventing initiatives that potentially alienate consumers, divide employees, and harm shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. Overall, Valeo does not embrace corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues. This approach protects free exercise, free speech, and free enterprise.

Corporate Weaponization

Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. **Medium Risk**

Valeo promotes divisive sex and gender policies. Its Business Partner Code of Conduct requires international vendors to include sexual orientation and gender identity in their nondiscrimination policy (1)(2)(3). However, the company has not publicly canceled customers, suppliers, or vendors based on political views or religious beliefs.

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. **Lower Risk**

Valeo does not appear to discriminate against charitable organizations based on views or beliefs. Valeo's charitable activities include volunteer work and a foundation improving the quality of life for people with motor disabilities (1).

Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. **High Risk**

Valeo does not provide viewpoint protections for employees (1). Valeo holds employee DEI and ESG training (2)(3).

Corporate Governance and Public Policy

Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression. **Medium Risk**

Valeo supports ESG within its business practices and is on the CAC 40 ESG index that comprises 40 companies within the CAC

Large 60 Index that demonstrate the best ESG practices (1)(2)(3).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. Lower Risk

Valeo has not used corporate funds to advance ideological causes, organizations, or policies (1)(2).

Uses corporate political actions and/or financial contributions for ideological, non-business purposes. N/A

Valeo does not operate a PAC or engage in lobbying at this time (1)(2)(3).

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