



W E N D E L

INFORMATION ON COMMITMENTS MADE TO DAVID DARMON – 10.02.2019

Publication in accordance with Articles L.225-90-1 and R.225-60-1 of the French Commercial Code

In its September 27, 2019 meeting, the Supervisory Board of Wendel approved the terms of termination benefits for David Darmon, who was appointed to the Executive Board by the Supervisory Board on September 9, 2019.

In the event of termination of his office on the Executive Board and of his duties as an employee, David Darmon will be entitled, in addition to any termination benefits legally or contractually due in respect of his labor contract, to termination benefits under the following conditions:

- **Scope:** forced departure, i.e., removal from office, non-renewal of term of office at the request of the Supervisory Board, resignation within six months of a material change in responsibilities or a significant disagreement over strategy, dismissal (except dismissal for serious or gross misconduct).
- **Exclusions:** resignation (except in the specific situations referred to above), retirement (or termination of office within six months before being entitled to a full-rate pension), situation of failure, serious or gross misconduct.
- **Performance conditions:**
 - obtaining more than 70% of maximum variable compensation over the past two full fiscal years preceding the departure,
 - increase of the last ordinary dividend known as of the departure date, in comparison with the ordinary dividend of the previous year,it being specified that both these conditions must be met.
- **Amount:** fixed monthly compensation at the time of departure times the number of months spent as member of the Executive Board, it being specified that the maximum amount of his termination benefits (including any such benefit legally or contractually due under his labor contract) cannot exceed 18 months of his average monthly fixed and variable compensation actually paid for the full fiscal year preceding the departure.

The commitments made by Wendel to David Darmon for his termination benefits are in compliance with the recommendations of the Afep-Medef Code.

About Wendel

Wendel is one of Europe's leading listed investment firms. The Group invests in Europe, North America and Africa in companies which are leaders in their field, such as Bureau Veritas, Cromology, Stahl, IHS, Constantia Flexibles, Allied Universal and Tsebo. Wendel plays an active role as a controlling or lead shareholder in these companies, implementing long-term development strategies to boost growth and margins and enhance their leading market positions.

Wendel is listed on Eurolist by Euronext Paris.

Standard & Poor's ratings: Long-term: BBB, stable outlook – Short-term: A-2 since January 25, 2019

Moody's ratings: Long-term: Baa2, stable outlook – Short-term: P-2 since September 5, 2018

Wendel is the Founding Sponsor of Centre Pompidou-Metz. In recognition of its long-term patronage of the arts, Wendel received the distinction of "Grand Mécène de la Culture" in 2012.



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