

**NOTICE OF REDEMPTION  
TO HOLDERS OF  
Wendel  
(the “Issuer”)  
€300,000,000 1.00 per cent. Bonds due April 2023 (the “Bonds”)  
ISIN: FR0013213709  
Common Code: 150597412**

**Redemption Date: 1 July 2021**

**Paris, 25 June 2021** - Notice is hereby given, following the publication by the Issuer on 1 June 2021 of a notice announcing that it has elected to redeem 100% of the principal amount of the outstanding Bonds pursuant to conditions 6(4)(b) (*Make Whole Redemption by the Issuer*) and 10 (*Notices*) of the terms and conditions of the Bonds contained in the prospectus relating to the issue of the Bonds which received visa n° 16-491 of the French *Autorité des marchés financiers* on 18 October 2016 (the “**Prospectus**”). Terms used but not defined herein shall have the meanings ascribed to them in the Prospectus.

The terms and conditions of the redemption are as follows:

1. The Optional Redemption Amount for the Bonds has been calculated by the Calculation Agent in accordance with the provisions of Condition 6(4)(b) of the Prospectus. In accordance with such Conditions, the Optional Redemption Amount for the Bonds is computed using a discount rate equal to the relevant Early Redemption Rate as of the date of the present notice plus 25 basis points, as calculated by the Calculation Agent on 25 June 2021 at 11.00 a.m. Central European Time (CET) and will be as follows: €102 586.41 per €100,000 Bond, plus €197.26 interest accrued on the Bonds to, but excluding, the Redemption Date.
2. The redemption date for the Bonds will be 1 July 2021 (the “**Redemption Date**”). The Bonds will be delisted from Euronext Paris on the Redemption Date.