

**NOTICE OF REDEMPTION TERMS
TO HOLDERS OF
Wendel
(the “Issuer”)
€500,000,000 2.5 per cent. Bonds due 9 February 2027 (the “Bonds”)
ISIN: FR0012516417
Common Code: 118477618**

**Optional Make Whole Redemption Date: 10 September 2025
Optional Redemption Amount: €101,794.09 per €100,000 Bond**

Paris, 5 September 2025 - Following the publication by the Issuer on 11 August 2025 of a notice announcing that it has elected to redeem 100% of the principal amount of the outstanding Bonds (of which €500,000,000 are currently outstanding) on 10 September 2025 at a price per Bond equal to the Optional Redemption Amount 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° 15-043 of the French *Autorité des marchés financiers* on 4 February 2015 (the “**Prospectus**”), notice is hereby given to the Bondholders of the terms of the upcoming redemption:

1. The Optional Redemption Amount of 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 Condition, the Optional Redemption Amount for the Bonds is computed using a discount rate equal to the relevant Early Redemption Rate (determined as of 11.00 a.m. Central European Time (CET) on 4 September 2025), plus an Early Redemption Margin of 0.35 per cent. and plus interest accrued on the Bonds to, but excluding, the Optional Make Whole Redemption Date, all as determined by the Calculation Agent.
2. The Early Redemption Rate is 1.9020%.
3. Interest accrued to, but excluding, the Optional Make Whole Redemption Date is €1,458.90 per €100,000 Bond.
4. The Optional Redemption Amount is €101,794.09 per €100,000 Bond.

The Bonds will be delisted from Euronext Paris on the Optional Make Whole Redemption Date.

Terms used but not defined herein shall have the meanings ascribed to them in the Prospectus.