COMPENSATION OF CORPORATE OFFICERS – AUGUST 3, 2026

Information on David Darmon's departure

The Supervisory Board having decided to modify the governance of the Group, David Darmon will leave his positions as Member of the Executive Board and Chief Executive Officer of the Company (the "**Mandate**"), effective November 30, 2026. In this context, the Supervisory Board, at its meeting held on July 29, 2026, and upon the recommendation of the Governance and Sustainability Committee, made the decisions set forth below regarding his compensation.

These compensation items, which are presented to you in accordance with the recommendations of the Afep-Medef Code, are consistent with the 2026 compensation policy currently in effect (the **"2026 Compensation Policy"**), with the exception of the overall cap on the severance payment, which will be subject to an adjustment to be approved at Wendel's next Shareholders' Meeting.

Stock Options and Performance Shares

In light of David Darmon's commitment to fully carry out the Mandate until November 30, 2026, thereby ensuring a smooth transition within the Executive Board, the Supervisory Board has agreed, as permitted by the 2026 Compensation Policy, to waive the presence condition for the stock option and performance share plans previously granted to David Darmon in the framework of the Mandate and for which the presence condition would not be met, in whole or in part, as of the date of termination of the Mandate.

It is specified that no waiver is granted with respect to the performance conditions of the aforementioned plans; thus, the vesting of these stock options and performance shares plans remain fully subject to the fulfillment of the performance conditions.

The plans that are concerned by the waiver of the presence condition are as follows:

	Plan	Number of Instruments Granted	Exercise Price	Start date for Exercise/Vesting Date
Options	Plan W-16 (2023)	20,969	€92.39	July 31, 2027
	Plan W-17 (2024)	34,439	€88.83	June 19, 2028
Performance Shares	Plan 15 (2023)	22,330	-	July 31, 2027
	Plan 16 (2024)	24,201	-	June 19, 2028
	Plan AP1-25 (2025)	36,707	-	June 19, 2029
	AP2-25 Plan (2025)	22,000	-	
	AP3-25 Plan (2025)	6,750	-	
	AP2A-26 Plan (2026)	12,833	-	July 1, 2030
	Plan AP3A-26 (2026)	3,937	-	

Termination payments

The Supervisory Board has decided that the total amount of termination payments to be paid to David Darmon, including (i) the payments related to the termination of the Mandate referred to below and (ii) any contractual, statutory, or settlement-based severance payments that may be due, if applicable, upon the termination of his employment contract[1], shall be capped at 24 months of his average monthly fixed and variable compensation[2], amounting to €3,070,124. This overall cap will replace the overall cap of 18 months of average fixed and variable compensation initially provided for in the 2026 Compensation Policy. This change will be reflected in an amendment to the 2026 Compensation Policy, which will be submitted for approval at the 2027 Shareholders' Meeting.

It should be noted that the overall cap of 24 months is in line with the Afep-Medef Code's recommendation on termination benefits.

With regard to the payment related to the termination of the Mandate, the 2026 Compensation Policy provides that, in the event of a forced departure, David Darmon shall receive termination payments equal to 18 months of average fixed compensation, i.e. €1,155,000, subject to the fulfillment of two cumulative performance conditions. The Supervisory Board has determined that these conditions have been met:

- David Darmon earned, for the two fiscal years preceding his departure, more than 70% of his maximum variable compensation ;
- the amount of the last ordinary dividend known as of the date of departure is higher than the dividend for the previous fiscal year: the dividend for fiscal year 2025 is €5.10, which is higher than the dividend for fiscal year 2024, which was €4.70.

The Supervisory Board also noted that none of the grounds for exclusion from the payment of the termination benefits applied.

The termination benefits will be paid to David Darmon subject to approval by the 2027 Shareholders' Meeting.

Other Information

David Darmon does not receive any of the following benefits: multi-year variable compensation, exceptional compensation, non-compete clause payment, or supplementary pension plan.

About Wendel

Wendel is one of Europe's leading listed investment firms. Regarding its principal investment strategy, the Group invests in companies which are leaders in their field, such as ACAMS, Bureau Veritas, Crisis Prevention Institute, Globeducate, IHS Towers, Scalian, Stahl and Tarkett. In 2023, Wendel initiated a strategic shift into third-party asset management of private assets, alongside its historical principal investment activities. In this context, Wendel completed the acquisitions of a 51% stake in IK Partners in May 2024, 72% of Monroe Capital in March 2025 and 64% (including forward sale) of Committed Advisors in April 2026. As of June 30, 2026, Wendel Investment Managers manages 48.7 billion euros on behalf of third-party investors, and c.3.6 billion euros (PF sale of Stahl & IHS) invested in its Principal Investments activity.

Wendel is listed on Eurolist by Euronext Paris. Standard & Poor's ratings: Long-term: BBB, negative outlook – Short-term: A-2

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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[1] David Darmon's employment contract, which is currently suspended, will automatically resume at the end of the Mandate.

[2] Monthly variable compensation actually paid for the most recent fiscal year ending prior to departure, i.e., €765,072 paid for fiscal year 2025.