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28 February 2024



FORVIA S.E. (FORMERLY FAURECIA S.E.) ANNOUNCES THE LAUNCH OF TENDER OFFERS to purchase for cash its

€1,000,000,000 2.625 per cent. Senior Notes due 2025 (ISIN XS1785467751) (of which €1,000,000,000 in aggregate nominal amount are outstanding) (the “2025 Notes”) and €950,000,000 7.250 per cent.

Sustainability-Linked Senior Notes due 2026 (ISIN XS2553825949) (of which €799,921,000 in aggregate nominal amount are outstanding) (the “2026 Notes” and, together with the 2025 Notes, the “Notes” and each a “Series”), subject to the Total Maximum Acceptance Amount and the 2026 Notes Sub-Cap (each as defined herein), satisfaction or waiver of the New Issue Condition (as defined herein) and subject to satisfaction of the other conditions set out in the Tender Offer Memorandum (as defined herein)

(the “Tender Offers”)

This notice (the “Notice”) must be read in conjunction with the tender offer memorandum dated 28 February 2024 (the “Tender Offer Memorandum”) which has been prepared by FORVIA S.E. (the “Offeror”) in relation to the Tender Offers. Capitalised terms used in this Notice and not otherwise defined herein shall have the meanings ascribed to them in the Tender Offer Memorandum. This Notice and the Tender Offer Memorandum contain important information which should be read carefully before any decision is made to participate in the Tender Offers. If you are in any doubt as to the action you should take, you are recommended to seek your own financial advice immediately from your stockbroker, bank manager, solicitor, tax advisor, accountant or other appropriately authorised independent financial adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if they wish to participate in the Tender Offers. The distribution of this Notice in certain jurisdictions (in particular the United States, the United Kingdom, Italy and France) is restricted by law (see “Offer Restrictions” below). Persons into whose possession this document comes are required to inform themselves about, and to observe, any such restrictions.

Priority Level	Notes	ISIN Code	Outstanding Nominal Amount	Maturity Date	Purchase Price	Sub-Cap (if applicable) ⁽¹⁾	Total Maximum Acceptance Amount ⁽¹⁾
1	2025 Notes	XS1785467751	€1,000,000,000	15 June 2025	99.00%	N/A	Subject to the order of priority and the 2026 Notes Sub-Cap described herein, and as otherwise set out herein, the total nominal amount of Notes purchased pursuant to the Tender Offers shall not exceed an aggregate nominal amount equal to the difference between (A) the aggregate nominal amount of the New Notes (as defined below) and (B) €250,000,000, for the Notes taken together (the “ Total Maximum Acceptance Amount ”), to be determined and announced as soon as reasonably practicable following the pricing of the New Notes.
2	2026 Notes	XS2553825949	€799,921,000	15 June 2026	105.75%	An aggregate nominal amount of €150,000,000 for the 2026 Notes (the “ 2026 Notes Sub-Cap ”)	

⁽¹⁾ The Offeror reserves the right, in its sole and absolute discretion, to accept an amount of Notes corresponding to an aggregate nominal amount that is significantly more, or less, than the Total Maximum Acceptance Amount or the 2026 Notes Sub-Cap, as applicable, for purchase or to significantly increase or decrease the Total Maximum Acceptance Amount or the 2026 Notes Sub-Cap, as applicable.

Introduction to the Tender Offer

On the terms and subject to the conditions contained in the Tender Offer Memorandum (including the Total Maximum Acceptance Amount, the 2026 Notes Sub-Cap, the Priority Levels and the New Issue Condition (each as defined below)), the Offeror separately invites holders of each Series of the Notes (subject to the offer restrictions contained herein) to tender their Notes for purchase by the Offeror for a cash amount equal to the product of (i) the aggregate nominal amount of the Notes validly tendered and accepted for purchase, and (ii) the relevant Purchase Price, rounded to the nearest €0.01 (with €0.005 being rounded upwards), plus any applicable Accrued Interest.

On the date of the Tender Offer Memorandum, the Offeror has announced its intention to issue new Euro-denominated fixed rate senior notes (the “**New Notes**”), subject to market conditions. Each Tender Offer is conditional upon the successful completion, in the Offeror’s sole determination, of the issue of the New Notes (the “**New Issue Condition**”).

Subject to applicable law, the Offeror may, in its sole and absolute discretion, extend, amend or terminate a Tender Offer as provided in the Tender Offer Memorandum. Details of any such extension, amendment or termination will be published by an announcement issued as soon as is reasonably practicable after the relevant decision is made and by no later than the first Business Day following any such extension, amendment or termination. The Offeror reserves the right, in its sole and absolute discretion, not to accept any Electronic Tender Instructions (as defined in the Tender Offer Memorandum), nor to purchase any of the Notes if this would contravene any applicable law or for any other reason.

The Offeror intends to cancel the Notes purchased by it pursuant to the Tender Offers and such Notes will therefore not be re-issued or re-sold. Notes which have not been validly offered and accepted for purchase pursuant to the Tender Offers will remain outstanding.

Rationale for the Tender Offers

The purpose of the Tender Offers is to proactively manage the overall maturity profile of the Offeror in an efficient manner. The Tender Offers provide holders of the Notes with the opportunity to sell their current holdings in the Notes and, if they so wish, to subscribe to the issuance of the New Notes as more fully described in the Tender Offer Memorandum.

Tender Offers Period

Each Tender Offer commenced on 28 February 2024 (the “**Launch Date**”) and will expire at 4:00 p.m. (London time) on 6 March 2024 (such date and time, as may be amended, the “**Expiration Deadline**”, unless extended, amended, re-opened or earlier terminated as provided in the Tender Offer Memorandum).

Purchase Prices

The purchase prices payable for any Notes validly submitted for tender and accepted for purchase by the Offeror (each, a “**Purchase Price**”) have been fixed at:

- 99.00% with respect to the 2025 Notes; and
- 105.75% with respect to the 2026 Notes.

The amount of cash each holder of Notes will receive with respect to the Notes accepted for purchase pursuant to the relevant Tender Offer(s) will equal the product of (i) the aggregate nominal amount of such Notes validly tendered and accepted for purchase, and (ii) the relevant Purchase Price, rounded to the nearest €0.01, with €0.005 being rounded upwards, as applicable.

Accrued Interest

The Offeror will pay applicable amounts for accrued and unpaid interest, determined in accordance with the terms and conditions of the Notes, up to but not including the Settlement Date in respect of any Notes which are validly tendered and accepted for purchase in the relevant Tender Offer(s) (the “**Accrued Interest**”). No tenders will be valid if submitted after the Expiration Deadline.

Total Maximum Acceptance Amount and 2026 Notes Sub-Cap

If the Offeror decides to accept any Notes for purchase pursuant to the Tender Offers, the Offeror proposes to accept for purchase an aggregate nominal amount of such Notes such that (i) the aggregate nominal amount for Notes purchased pursuant to the Tender Offers, taken together, does not exceed the Total Maximum Acceptance Amount and (ii) the aggregate nominal amount for the 2026 Notes purchased pursuant to the relevant Tender Offer does not exceed the 2026 Notes Sub-Cap. The Offeror reserves the right, in its sole and absolute discretion, to accept for purchase an aggregate nominal amount of Notes representing an aggregate nominal amount that is significantly more, or less, than the Total Maximum Acceptance Amount or the 2026 Notes Sub-Cap, as applicable, pursuant to the Tender Offers or to significantly increase or decrease the Total Maximum Acceptance Amount or the 2026 Notes Sub-Cap, as applicable.

The Total Maximum Acceptance Amount will be announced as soon as reasonably practicable following the pricing of the New Notes.

Priority of Acceptance

If the Offeror decides to accept any Notes for purchase pursuant to the relevant Tender Offer(s), it proposes to accept Notes validly tendered for purchase pursuant to the relevant Tender Offer(s) in the order of priority set out in the table on page 5 of the Tender Offer Memorandum (each, a “**Priority Level**”), with the Notes with Priority Level 1 having the highest priority and Notes with Priority Level 2 having the lowest priority.

The Offeror does not intend to accept any valid tenders of Notes with Priority Level 2 unless it has accepted all valid tenders of Notes with Priority Level 1 in full, with no pro rata scaling. The Offeror reserves the right to accept significantly more or significantly less (or none) of any one such Series as compared to the other Series, though in all cases the Offeror will take into account the Priority Levels. The amount of 2026 Notes to be accepted in the relevant Tender Offer shall also be subject to the 2026 Notes Sub-Cap.

The nominal amount of Notes of each Series accepted for purchase pursuant to the relevant Tender Offer (the “**Series Acceptance Amount**”) and the final aggregate nominal amount of Notes accepted for purchase pursuant to the Tender Offers (the “**Final Acceptance Amount**”) will be announced in the announcement of the results of the Tender Offers.

Pro Rata Acceptance

In respect of each Series, if the Offeror decides to accept for purchase valid tenders of Notes of such Series pursuant to the relevant Tender Offer and the aggregate nominal amount of Notes with Priority Level 1 and/or Notes with Priority Level 2 validly tendered for purchase pursuant to the relevant Tender Offer is greater than the Total Maximum Acceptance Amount and/or the 2026 Notes Sub-Cap, as the case may be, the Offeror intends to accept such validly tendered Notes of the relevant Series on a *pro rata* basis, as set out in detail in the Tender Offer Memorandum.

The Notes are denominated and, accordingly, can only be tendered in a minimum nominal amount of Notes of €100,000 (the “**Minimum Denomination**”) and integral multiples of €1,000 in excess thereof.

New Issue Condition

On the date of the Tender Offer Memorandum, the Offeror has announced its intention to issue the New Notes, subject to market conditions. Each Tender Offer is conditional upon the satisfaction of the New Issue Condition.

Priority Allocation in the New Notes

The Offeror will, in connection with the allocation of the New Notes, consider among other factors whether or not the relevant investor seeking an allocation of the New Notes has, prior to such allocation, either validly tendered or indicated a firm intention to the Offeror or to any of the Dealer Managers that it intends to tender Notes pursuant to the Offers and, if so, the aggregate nominal amount of Notes tendered or intended to be tendered by such investor. Therefore, a holder of Notes that wishes to subscribe for New Notes in addition to tendering Notes for purchase pursuant to any Tender Offer may, at the sole and absolute discretion of the Offeror, receive priority in the allocation of the New Notes (the “**New Notes Priority**”), subject to such holder of Notes making a separate application for the purchase of such New Notes to one of the Dealer Managers in accordance with the standard new issue procedures of such Dealer Manager.

However, the Offeror is not obliged to allocate the New Notes to a holder of Notes which has validly tendered or indicated a firm intention to tender the Notes pursuant to any Tender Offer and such priority may be given for an aggregate nominal amount of New Notes which may be more or less than the aggregate nominal amount of the Notes validly tendered by that holder of Notes and accepted for purchase by the Offeror pursuant to any Tender Offer or for which it indicated its firm intention to tender to the Dealer Managers. Any allocation of the New Notes, while being considered by the Offeror as set out above, will be made in accordance with customary new issue allocation processes and procedures.

To request New Notes Priority, a holder of Notes should contact a Dealer Manager using the contact details on the last page of the Tender Offer Memorandum.

The pricing of the New Notes is expected to take place prior to the Expiration Deadline and, as such, holders of Notes are advised to contact a Dealer Manager as soon as possible prior to the pricing of the New Notes in order to request New Notes Priority.

The denomination of the New Notes will be €100,000. Accordingly, in order for any priority in the allocation of New Notes to be effective, holders of Notes will need to have a minimum of €100,000 in aggregate nominal amount of Notes accepted for purchase by the Offeror pursuant to any Tender Offer.

Announcements

If the Tender Offers are not extended or amended by the Offeror and subject to the satisfaction or waiver of the New Issue Condition, as soon as reasonably practicable on 7 March 2024, the Offeror will publicly announce whether it will accept valid tenders of Notes pursuant to the Tender Offers and, if so accepted: (i) the Final Acceptance Amount; (ii) each Series Acceptance Amount; (iii) the pro-ration factor (if any) that will be applied to valid tenders of Notes of each Series; and (iv) the aggregate nominal amount of each Series of the Notes that will remain outstanding following settlement of the Tender Offers.

Settlement

The Settlement Date for the Tender Offers is expected to be 11 March 2024, or as soon as reasonably practicable thereafter (the “**Settlement Date**”), unless the Offeror amends or extends the Settlement Date at its sole discretion.

On the Settlement Date, subject to the conditions of the relevant Tender Offer:

- holders of Notes that have been tendered and accepted for purchase pursuant to the relevant Tender Offer, or the identified accountholders, or the relevant Clearing System on their behalf, as the case may be, must deliver to the Offeror good and marketable title to such Notes, free and clear of all liens, charges, claims, encumbrances, interests, rights of third parties and restrictions of any kind; and
- in return the relevant holder of such Notes will receive, as applicable and solely by credit to the Clearing System account in which the Notes being purchased pursuant to the relevant Tender Offer were held, the cash to which the relevant holder of such Notes is entitled.

Under no circumstances will interest on the relevant Purchase Price of the Notes be paid by the Offeror by reason of any delay in the payment to holders of the Notes on the Settlement Date, other than a delay caused by a failure of the Offeror to make full payment of the relevant Purchase Price and Accrued Interest, if any, on the Settlement Date. In case of any such failure, the Offeror shall not be liable for any consequential, punitive or other similar damages.

Summary of Action to be Taken

The Offeror will only accept for purchase Notes tendered pursuant to the Tender Offers by way of the submission of valid Electronic Tender Instructions in accordance with the procedures set out in the Tender Offer Memorandum.

The Offeror is not under any obligation to accept any tender of Notes pursuant to the Tender Offers, and accordingly any tender of Notes may be accepted or rejected in the sole discretion of the Offeror for any reason and the Offeror is not under any obligation to holders of the Notes to furnish any reason or justification for refusing to accept a tender of Notes.

In order to participate in, and be eligible to receive the relevant Purchase Price and the relevant Accrued Interest pursuant to the relevant Tender Offer, holders of Notes must validly tender their Notes for purchase by delivering, or arranging to have delivered on their behalf, a valid Electronic Tender Instruction that is received by the Information and Tender Agent by the Expiration Deadline, unless extended, re-opened, amended and/or terminated in relation to any Tender Offer as provided in the Tender Offer Memorandum.

The Notes are denominated and, accordingly, can only be tendered in a minimum nominal amount of Notes of €100,000, being the Minimum Denomination and integral multiples of €1,000 in excess thereof.

Holders of Notes are advised to check with any bank, securities broker or other intermediary through which they hold Notes when such intermediary would need to receive instructions from a holder of Notes in order for that holder of Notes to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Tender Offers by the deadlines specified in the Tender Offer Memorandum. The deadlines set by any such intermediary and each Clearing System for the submission and withdrawal of Electronic Tender Instructions will be earlier than the relevant deadlines specified in the Tender Offer Memorandum.

Key Dates

Please note the following important dates and times relating to the Tender Offers. Each date and time is indicative only and is subject to change as a result of any amendment, withdrawal, termination or extension as set out in this Notice and in the Tender Offer Memorandum:

Time and Date	Event
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Launch Date 28 February 2024	Commencement of the Tender Offers and availability of the Tender Offer Memorandum from the Tender Offer Website https://www.dfkingltd.com/Forvia .
Total Maximum Acceptance Amount announcement As soon as reasonably practicable after the pricing of the New Notes	Announcement by the Offeror of the Total Maximum Acceptance Amount.
Expiration Deadline At 4:00 p.m. (London time) on 6 March 2024	Final deadline for receipt of valid Electronic Tender Instructions by the Information and Tender Agent in order for holders of Notes to be able to participate in the Tender Offers. The Offeror may amend the Expiration Deadline or extend it for such period or periods as it may determine in its sole and absolute discretion.
Results Announcement As soon as reasonably practicable on 7 March 2024	Subject to the satisfaction or waiver of the New Issue Condition, announcement of whether the Offeror will accept valid tenders of Notes pursuant to the Tender Offers and, if so accepted: (i) the Final Acceptance Amount; (ii) each Series Acceptance Amount; (iii) the Total Maximum Acceptance Amount; (iv) the pro-rata factor (if any) that will be applied to valid tenders of Notes of each Series; and (iv) the aggregate nominal amount of the Notes of each Series that will remain outstanding following settlement of the Tender Offers.
Settlement Date Expected to be 11 March 2024, or as soon as reasonably practicable thereafter	Subject to the satisfaction or waiver of the New Issue Condition on or prior to the Expiration Deadline, expected date of settlement of the Tender Offers.

The Offeror will make (or cause to be made) announcements in connection with the Tender Offers in accordance with applicable law: (i) by publication on the website of Euronext Dublin; and/or (ii) by delivery of notices to the Clearing Systems for communication to Direct Participants and may also be published by way of one or more electronic communication systems.

Further Information

Noteholders are advised to read carefully the Tender Offer Memorandum for more information regarding the Terms and Conditions of the Tender Offer and for full details of and information on the procedures for participating in the Tender Offers. Copies of the Tender Offer Memorandum are available upon request addressed to the Information and Tender Agent and the Dealer Managers.

Subject to applicable legal restrictions, if any, interested persons may also obtain copies of all such announcements from the Information and Tender Agent, the contact details for which are below. Significant delays may be experienced where notices are delivered to the Clearing Systems and holders of the Notes are urged to contact the Information and Tender Agent for the relevant announcements during the course of the Tender Offer. In addition, holders of the Notes may contact the Dealer Managers for information using the contact details below.

All documentation relating to the Tender Offers, together with any updates, will be available via the Tender Offer Website: <https://www.dfkingltd.com/Forvia> (the “**Tender Offer Website**”).

Contact Information

THE OFFEROR

FORVIA S.E. (formerly Faurecia S.E.)

23-27 avenue des Champs Pierreux
92000 Nanterre
France

STRUCTURING AGENTS AND DEALER MANAGERS

BofA Securities Europe SA

51 Rue La Boétie
75008 Paris
France

Attn: Liability Management Group
By telephone: +33 1 877 01057
By email: DG.LM-EMEA@bofa.com

Banco Santander, S.A.

Ciudad Grupo Santander
Avenida de Cantabria s/n
28660
Boadilla del Monte
Madrid, Spain

Attn: Liability Management
By email: Liability.management@gruposantander.com

DEALER MANAGERS

Crédit Agricole Corporate and Investment Bank

12, place des Etats-Unis
CS 70052
92547 Montrouge Cedex
France

Attn: Liability Management
By telephone: +44 207 214 5903
By email: liability.management@ca-cib.com

MUFG Securities (Europe) N.V.

World Trade Center, Tower One, 11th Floor
Zuidplein 98
1077 XV Amsterdam
The Netherlands

Attn: Legal – Primary Markets
By email: liability.management@mufgsecurities.com

INFORMATION AND TENDER AGENT

D.F. King Ltd.
65 Gresham Street
London, EC2V 7NQ
United Kingdom
Tel: +44 (0) 20 7920 9700

Email Address: Forvia@dfkingltd.com
Tender Offer Website: <https://www.dfkingltd.com/Forvia>

LEGAL ADVISERS

To the Offeror
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19, place Vendôme
75001 Paris
France

To the Dealer Managers
Latham & Watkins AARPI
45, rue Saint-Dominique
75007 Paris
France

Each Noteholder is solely responsible for making its own independent appraisal of all matters as such Noteholder deems appropriate (including those relating to the Tender Offers and the Offeror, the Notes and the Tender Offer Memorandum) and each Noteholder must make its own decision, based upon its own judgement and having obtained advice from such financial, accounting, legal, regulatory and tax advisers as it may deem necessary, as to whether to tender any or all of its Notes for cash pursuant to the Tender Offers.

None of the Structuring Agents and Dealer Managers, the Dealer Managers, the Information and Tender Agent or any of their respective directors, officers, employees, agents, affiliates or advisors makes any representation or recommendation whatsoever regarding this Notice, the Tender Offer Memorandum or the Tender Offers. The Offeror has not authorised the making or provision of any representation or information regarding the Tender Offers other than as contained in this Notice, the Tender Offer Memorandum or as approved for such purpose by the Offeror. None of the Offeror, the Structuring Agents and Dealer Managers, the Dealer Managers, the Information and Tender Agent or their respective directors, officers, employees, agents, affiliates or advisors makes any recommendation as to whether holders of Notes should tender any Notes for cash pursuant to the Tender Offers or refrain from doing so and no one has been authorised by any of them to make any such recommendation. The Information and Tender Agent is the agent of the Offeror and owes no duty to any holder of Notes.

None of the Structuring Agents and Dealer Managers, the Dealer Managers, the Information and Tender Agent or their respective directors, officers, employees, agents, advisors or affiliates assumes any responsibility for the accuracy or completeness of the information concerning the Tender Offers contained in this Notice or in the Tender Offer Memorandum or for any failure by the Offeror to disclose events that may have occurred or the accuracy of the information in this Notice or in the Tender Offer Memorandum.

OFFER RESTRICTIONS

This Notice does not constitute an invitation to participate in the Tender Offers in or from any jurisdiction in or from which, or to or from any person to or from whom, it is unlawful to make such invitation under applicable securities laws. The distribution of this Notice or the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this Notice comes are required by each of the Offeror, the Dealer Managers and the Information and Tender Agent to inform themselves about, and to observe, any such restrictions.

No action has been or will be taken in any jurisdiction in relation to the Tender Offers that would permit public offering of securities.

General

None of the Tender Offer Memorandum, this Notice or any other materials relating to the Tender Offers constitute an offer to buy any Notes, or a solicitation of an offer to sell any Notes, and tenders of Notes for purchase by the Offeror will not be accepted from holders of Notes, in any jurisdiction in which such offer or solicitation is unlawful. If a jurisdiction requires that a Tender Offer be made by a licensed broker or dealer and any of the Dealer Managers or any of their respective affiliates is a licensed broker or dealer in that jurisdiction, such Tender Offer shall be deemed to be made by such Dealer Manager or affiliate, as the case may be, on behalf of the Offeror in the jurisdiction where it is so licensed.

Each holder wishing to submit an Electronic Tender Instruction in respect of any of the Notes will be deemed to make and give certain agreements, acknowledgements, representations, warranties and undertakings in respect of the jurisdictions referred to below and as set out under the heading "Procedures for Participating in the Tender Offers" in the Tender Offer Memorandum.

Any tender of Notes for purchase pursuant from a holder that is unable to make or give such agreements, acknowledgements, representations, warranties and undertakings will be invalid. Each of the Offeror, the Dealer Managers and the Information and Tender Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to the tender of Notes for purchase pursuant to the Tender Offers, whether any such representation and warranty made or given by a holder of Notes is correct and, if such investigation is undertaken and as a result the Offeror determines (for any reason) that any such representation and warranty is not correct, the Offeror shall be entitled to reject such tender. None of the Offeror, the Dealer Managers or the Information and Tender Agent is under any obligation to make such an investigation.

United States

The Tender Offers are not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality (including, without limitation, facsimile transmission, telex, telephone, email and other forms of electronic transmission) of interstate or foreign commerce of, or any facility of a national securities exchange of, or to owners of Notes who U.S. persons or who are located or resident in the United States, each as defined in Regulation S ("Regulation S") of the U.S. Securities Act of 1933, as amended (the "Securities Act"), and the Notes may not be tendered in the Tender Offers by any such use, means, instrumentality or facility from or within the United States, by persons located or resident in the United States or by U.S. persons. Accordingly, copies of the Tender Offer Memorandum, this Notice and any other documents or materials relating to the Tender Offers are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed, forwarded or sent (including, without limitation, by custodians, nominees or trustees) in or into the United States or to any person located or resident in the United States and the Notes cannot be tendered in the Tender Offers by any such use, means, instrumentality or facility or from within the United States or by any person located or resident in the United States. Any purported tender of Notes in a Tender Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located or resident in the United States, a U.S. person, any person acting for the account or benefit of a U.S. person or any agent, fiduciary or other intermediary acting on a non-discretionary basis for a principal giving instructions from within in the United States will be invalid and will not be accepted.

Each holder of Notes participating in a Tender Offer will represent that it is not participating in such Tender Offer from the United States and that it is not a person located or resident in the United States or a U.S. person or that it is acting on a non-discretionary basis for a principal located outside the United States and who is not a U.S. person that is not giving an order to participate in such Tender Offer from the United States.

United Kingdom

The communication of the Tender Offer Memorandum, this Notice and any other documents or materials relating to the Tender Offers is not being made, and such documents and/or materials have not been approved by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 as amended (the "FSMA"). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials is exempt from the restriction on financial promotions under section 21 of the FSMA on the basis that it is only directed at and may only be communicated to "qualified investors" in the sense of Article 2(e) of the Prospectus Regulation as it forms part of the domestic law by virtue of the European Union (Withdrawal) Act 2018 (the "EUWA") who are (i) investment professionals as defined in

Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “**Financial Promotion Order**”), (ii) persons within Article 43 of the UK Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) and (iii) any other persons to whom these documents and/or materials may lawfully be communicated (together being referred to as “relevant persons” in this paragraph), and must not be acted on or relied upon by persons other than relevant persons. Any investment activity referred to in the Tender Offer Memorandum, this Notice or such other offer material are available only to relevant persons and will be engaged in only with relevant persons.

Italy

*None of the Tender Offers, the Tender Offer Memorandum, this Notice or any other documents or materials relating to the Tender Offers has been or will be submitted to the clearance procedure of the Commissione Nazionale per le Società e la Borsa (“**CONSOB**”), pursuant to applicable Italian laws and regulations.*

*The Tender Offers are being carried out in the Republic of Italy as an exempted offer pursuant to article 101-bis, paragraph 3-bis, of the Legislative Decree No. 58 of 24 February 1998, as amended (the “**Financial Services Act**”) and article 35-bis, paragraph 4, of CONSOB Regulation No. 11971 of 14 May 1999, as amended.*

Accordingly, the holders or beneficial owners of the Notes that are located in Italy can tender some or all of their Notes pursuant to the Tender Offers through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993, as amended) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB, the Bank of Italy or any other Italian authority.

Each intermediary must comply with the applicable laws and regulations concerning information duties vis-à-vis its clients in connection with the Notes, the Tender Offers, the Tender Offer Memorandum, this Notice or any other documents or materials relating to the Tender Offers.

France

The Tender Offers are not being made, directly or indirectly, to the public in the Republic of France. The Tender Offer Memorandum, this Notice and any other offering material relating to the Tender Offers may be distributed in the Republic of France only to qualified investors (investisseurs qualifiés) as defined in Article 2(e) of the Prospectus Regulation and in accordance with Articles L.411-1, L.411-2 and D.411-1 of the French Code monétaire et financier and applicable regulations thereunder. None of the Tender Offer Memorandum, this Notice or any other such offering material has been submitted for clearance to the Autorité des marchés financiers.