**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION DIRECTLY OR INDIRECTLY IN ANY JURISDICTION OR TO ANY PERSON LOCATED OR RESIDENT IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO RELEASE, PUBLISH OR DISTRIBUTE THIS NOTICE AND THE CONSENT SOLICITATION MEMORANDUM.**

**THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF NOTEHOLDERS. IF NOTEHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD IMMEDIATELY CONSULT THEIR OWN FINANCIAL, LEGAL, ACCOUNTING OR TAX ADVISERS.**

Clariane (ex-KORIAN)

A *société européenne* established under the laws of France
with its registered office at 21-25 rue Balzac, 75008 Paris, France
447 800 475 R.C.S. Paris

31 July 2026

**NOTICE OF REDEMPTION TO THE NOTEHOLDERS OF THE FOLLOWING NOTES**

EUR 332,454,638.52 Undated Unsubordinated Unsecured Bonds convertible into new Shares and/or exchangeable for existing Shares of Clariane and concurrent repurchase of the Outstanding ODIRNANEs

ISIN: FR0014005AO4

(the **Notes**)

issued by Clariane (ex-KORIAN)

Redemption Date: 8 September 2026

Notice is hereby given pursuant to Conditions 9.3 (*Early redemption at the Company's option, Change of Control*) of the terms and conditions of the Notes contained in the Exhibit relating to the issue of the Notes, that the Issuer has elected to redeem the Notes. Terms used but not defined herein shall have the meanings ascribed to them in the Exhibit.

The terms and conditions of the redemption are as follows:

1. The redemption price for the Notes will be calculated in accordance with the provisions of Condition 9.3 (*Early redemption at the Company's option, Change of Control*) of the Exhibit and will include the principal amount of the Notes together with the interest accrued to (but excluding) the date set for redemption.

2. The redemption date for the Notes will be 8 September 2026 (the "**Redemption Date**").

Yours sincerely,

Clariane SE

## Exhibit

## Terms and Conditions of the Notes

***9.3 Early redemption at the Company's option, Change of Control***

1. The Company may, at any time and at its option, from 8 September 2024 until 8 September 2026, subject to having given not less than 30 (but not more than 60) calendar days' prior notice in accordance with Condition 18 "*Notices*", redeem, on the date set of redemption as specified in such notice all, but not some, of the outstanding Bonds at the Early Redemption Price, if the arithmetic mean, calculated over any period of 20 Trading Days (as defined in Condition 17.2 "*Exercise Period*") chosen within any period of 40 consecutive Trading Days ending on the Trading Day immediately preceding the day of publication of the early redemption notice, of the daily products, in respect of each of such 20 Trading Days as aforesaid, of (x) the Volume-Weighted Average Price of the Shares on such Trading Day and (y) the Conversion/Exchange Ratio (as defined in Condition 17.1 "*Nature of the Conversion/Exchange Right*") in effect on such Trading Day during such period (provided that, for the purpose of this paragraph only, if on any such Trading Day the Share is quoted ex- any event triggering an adjustment to the Conversion/Exchange Ratio pursuant to Condition 17.7.1 or 17.7.2 and such adjustment is not yet in effect on such Trading Day, the Conversion/Exchange Ratio in effect on such Trading Day shall be multiplied by the adjustment factor in respect of such adjustment event), exceeds 130% of the Nominal Value per Bond, as verified by the Calculation Agent upon request by the Company.

2. The Company may, at its option, for the first time on 8 September 2026 (or, if that date is not a Business Day, the next following Business Day), and then on each subsequent Interest Payment Date (or, if that date is not a Business Day, the next following Business Day), subject to having given not less than 30 (but not more than 60) calendar days' prior notice in accordance with Condition 18 "*Notices*", redeem, on the date set of redemption as specified in such notice, all, but not some, of the outstanding Bonds, at the Early Redemption Price.

3. The Company may, at any time and at its option, subject to having given not less than 30 (but not more than 60) calendar days' prior notice in accordance with Condition 18, redeem all, but not some, of the Bonds outstanding at the Early Redemption Price on the date set of redemption as specified in such notice, if the total number of Bonds outstanding is less than 15% of the number of Bonds originally issued, as further increased pursuant to Condition 6.3, as the case may be.

4. Upon the occurrence of a Change of Control:

(1) the Company shall give notice to Bondholders in accordance with Condition 18 "*Notices*" of any such Change of Control no later than 30 days following the occurrence of such Change of Control (a "Change of Control Notice"). Such notice shall specify either (at the Issuer's discretion) that:

(A) the Issuer elects to redeem or procure purchase of the Bonds in accordance with paragraph (2) below, and the date on which such redemption or purchase of the Notes will take place; or

(B) the Issuer elects not to redeem or procure purchase of the Bonds in accordance with paragraph (2) below, and the first date from which the interest determined pursuant to Condition 8.1(a)(D), or, as the case may be, Condition 8.1(b)(C)6 shall apply; and

(2) the Company may, at its sole option, subject to having given not less than 30 (but not more than 60) calendar days' prior notice of such redemption or purchase in accordance with paragraph (1) above, redeem or procure purchase of all, but not some, of the Bonds outstanding at the Early Redemption Price on the date fixed of redemption or purchase as specified in such notice.

5. Interest shall cease to accrue on the date on which the Bonds are redeemed by the Company.

6. If applicable, the rights accrued in respect of Deferred Interest and Additional Interest will be paid to Bondholders.

7. In the events described in the sections 1, 3 and 4 above in circumstances where the date fixed for the early redemption occurs before the Option Expiry Date, the Bondholders will retain the ability to exercise their Conversion/Exchange Right pursuant to Condition 17.2 "Exercise Period" and Condition 17.3 "Cash Alternative Election" up to (and including) the 7th Business Day preceding the date fixed for the early redemption.

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