



You wish to access documents and information relating to the contemplated tender offer filed by Kaon V, a fund managed by BW Gestão de Investimentos Ltda. ("**BWGI**") pursuant to Articles 231-13, 231-16 and 231-18 of the General Regulation of the Autorité des marchés financiers (the "**AMF**"), on shares of Verallia (the "**Shares**") (the "**Offer**").

The Offer is not and will not be made in any jurisdiction where it would not be permitted under applicable law.

The Offer has not been, and will not be subject to any application for registration or approval by any financial market regulatory authority other than the AMF and no measures will be taken in this respect. Neither the draft Offer document (the "**Draft Offer Document**"), for which BWGI is responsible, nor any other document relating to the Offer constitutes an offer to sell or acquire financial instruments or a solicitation of such an offer in any jurisdiction in which such an offer or solicitation would be unlawful, could not validly be made, or would require the publication of a prospectus or the completion of any other formality under local financial law.

The holders of Verallia shares located outside of France can only participate in the Offer if permitted by the local laws to which they are subject, without BWGI having to carry out additional formalities. Publication of the Draft Offer Document, the Offer, the acceptance of the Offer and the delivery of the Shares may, in certain jurisdictions, be subject to specific regulations or restrictions. Holders of Shares located outside of France may only participate in the Offer to the extent that such participation is permitted under the local law to which they are subject.

Accordingly, persons in possession of the Draft Offer Document are required to obtain information regarding any applicable local restrictions and to comply with such restrictions. Failure to comply with such restrictions may constitute a violation of applicable securities laws. Neither Verallia nor BWGI shall be liable for any breach by any person of any applicable legal or regulatory restrictions.

The Offer will be made in the United States of America in accordance with Section 14(e) of the U.S. Securities Exchange Act of 1934, as amended, (the "**U.S. Exchange Act**") the rules and regulations promulgated thereunder, including Regulation 14E after application of the exemptions provided by Rule 14d-1(d) of the U.S Exchange Act (the "Tier II" exemption) and the requirements of French law.

It is your responsibility to ensure that you comply with all applicable laws and regulations. If you have any doubt as to whether you are in compliance, we recommend that you do not continue to try to access this page of our website.

Consequently, for the reasons set out above, we are required to limit access to this page of our website which is dedicated to the distribution of documents and information relating to Offer.

By accessing documents and information relating to the Offer, you will be deemed to agree that the following statements are accurate:

- I certify that I am a resident of France or of a country where local law allows me to participate in the Offer,
- I undertake not to transfer, transmit or distribute the documents and information relating to the Offer in a country where it is not permitted by the applicable legislation, and
- I agree to be bound by each of the terms of this disclaimer.