

Notice of Guaranteed Delivery

LAZARD

Lazard Group LLC

Pursuant to Offer to Purchase for Cash Any and All of its Outstanding
3.625% Senior Notes due 2027 (CUSIP / ISIN Nos. 52107QAH8 / US52107QAH83)

THE OFFER WILL EXPIRE AT 5:00 P.M., NEW YORK CITY TIME, ON AUGUST 1, 2025, UNLESS IT IS EXTENDED OR EARLIER TERMINATED (AS SUCH TIME AND DATE MAY BE EXTENDED OR TERMINATED, THE “EXPIRATION TIME”). HOLDERS OF NOTES WHO DESIRE TO PARTICIPATE IN THIS OFFER MUST (I) VALIDLY TENDER THEIR 3.625% SENIOR NOTES DUE 2027 (THE “NOTES”) ON OR PRIOR TO THE EXPIRATION TIME OR (II) PROPERLY COMPLETE AND DELIVER THIS NOTICE OF GUARANTEED DELIVERY AND ALL OTHER REQUIRED DOCUMENTS AT OR PRIOR TO THE EXPIRATION TIME AND VALIDLY TENDER THEIR NOTES AT OR PRIOR TO 5:00 P.M., NEW YORK CITY TIME, ON THE SECOND BUSINESS DAY AFTER THE EXPIRATION TIME (AS SUCH TIME AND DATE MAY BE EXTENDED OR TERMINATED, THE “GUARANTEED DELIVERY TIME”) PURSUANT TO THE GUARANTEED DELIVERY PROCEDURES DESCRIBED IN THE OFFER TO PURCHASE, AS DEFINED BELOW. TENDERS OF NOTES MAY BE WITHDRAWN AT ANY TIME ON OR PRIOR TO THE WITHDRAWAL DEADLINE, AS DEFINED IN THE OFFER TO PURCHASE, BUT NOT THEREAFTER. THE OFFER IS SUBJECT TO THE SATISFACTION OF CERTAIN CONDITIONS, AS SET FORTH IN THE OFFER TO PURCHASE UNDER THE HEADING “THE OFFER—CONDITIONS OF THE OFFER.”

As set forth in the Offer to Purchase (as it may be amended from time to time, the “Offer to Purchase”), dated July 28, 2025, of Lazard Group LLC (the “Company”) under the heading “The Offer—Procedure for Tendering Notes—Guaranteed Delivery,” this Notice of Guaranteed Delivery (as it may be amended from time to time, the “Notice of Guaranteed Delivery”), or one substantially in the form hereof, must be used to tender the Notes pursuant to the Offer if a Holder cannot complete the procedures for book-entry transfer prior to the Expiration Time. Capitalized terms used but not defined herein have the respective meanings assigned to them in the Offer to Purchase.

This Notice of Guaranteed Delivery may be delivered by facsimile transmission, mail, overnight courier or hand delivery to Global Bondholder Services Corporation, which is acting as the Tender Agent (in such capacity, the “Tender Agent”), and must include a guarantee by an Eligible Institution (as defined below) in the form set forth herein. For Notes to be properly tendered under the Guaranteed Delivery Procedures, the Tender Agent must receive this Notice of Guaranteed Delivery at or prior to the Expiration Time.

The Information Agent for the Offer is:

Global Bondholder Services Corporation

65 Broadway—Suite 404
New York, New York 10006
United States of America
Attn: Corporate Actions

Banks and Brokers call: (212) 430-3774
Toll-Free: (855) 654-2014

Email: contact@gbsc-usa.com

The Tender Agent for the Offer is:

Global Bondholder Services Corporation

By Mail, Hand or Overnight Courier:

65 Broadway—Suite 404
New York, New York 10006
Attn: Corporate Actions
E-mail: contact@gbsc-usa.com

By Facsimile Transmission:

(for Eligible Institutions only)
(212) 430-3775/3779

(Please provide callback telephone number on fax
coversheet for confirmation)

To confirm by telephone:
(212) 430-3774

Delivery of this Notice of Guaranteed Delivery to an address other than the one set forth above or transmission of instructions via facsimile to a number other than the facsimile number set forth above will not constitute a valid delivery to the Tender Agent. The method of delivery of this Notice of Guaranteed Delivery and all other required documents to the Tender Agent, including delivery through DTC and any acceptance or Agent's Message transmitted through ATOP (as defined and described in the Offer to Purchase), is at the election and risk of Holders.

Ladies and Gentlemen:

On the terms and subject to the conditions of the Offer to Purchase and this Notice of Guaranteed Delivery, the undersigned hereby tenders to the Company the principal amount of Notes indicated herein, pursuant to the guaranteed delivery procedures described herein and in the Offer to Purchase under the caption “The Offer—Procedure for Tendering Notes—Guaranteed Delivery.” The undersigned hereby represents and warrants that the undersigned has full power and authority to tender such Notes.

The undersigned understands that Notes may be tendered only in the principal amounts equal to \$2,000 or integral multiples of \$1,000 thereafter, and that Holders who tender less than all of their Notes must continue to hold Notes in the minimum authorized denomination of \$2,000 principal amount. The undersigned understands that tenders of Notes pursuant to the Offer may not be withdrawn after the Withdrawal Deadline. If the Offer is terminated or withdrawn, Notes tendered pursuant to the Offer will be credited to the account maintained at DTC from which such Notes were delivered.

The undersigned understands that payment by the Tender Agent for Notes tendered and accepted for payment pursuant to the Offer will be made only after receipt by the Tender Agent, no later than the Guaranteed Delivery Time, of an Agent’s Message and any other documents required by the Offer to Purchase.

The Eligible Institution that completes this Notice of Guaranteed Delivery must deliver this Notice of Guaranteed Delivery to the Tender Agent and must deliver the Agent’s Message, together with confirmation of book-entry transfer of the Notes specified therein, to the Tender Agent within the time period stated above. **Failure to do so will result in an invalid tender of the related Notes and could result in a financial loss to such Eligible Institution.**

All authority herein conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall survive the death or incapacity of the undersigned, and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding on the heirs, personal representatives, executors, administrators, successors, assigns, trustees in bankruptcy and other legal representatives of the undersigned.

PLEASE SIGN AND COMPLETE

This Notice of Guaranteed Delivery must be signed by the DTC participant tendering Notes on behalf of the Holder(s) of such Notes exactly as such participant's name appears on a security position listing as the owner of such Notes. If the signature appearing below is by a trustee, executor, administrator, guardian, attorney-in-fact, officer of a corporation, agent or other person acting in a fiduciary or representative capacity, such person must set forth his or her name, capacity and address as indicated below and submit evidence satisfactory to the Company of such person's authority to so act.

Aggregate Principal Amount of Notes Tendered:	Name of Participant:
_____	_____
Account Number: _____	_____
Transaction Code Number: _____	Address of Participant including Zip Code:
Date: _____	_____
The Participant holds the Notes Tendered through DTC on behalf of the following (" <u>Beneficiary</u> "): _____	Area Code and Tel. No.: _____
_____	Name(s) of Authorized Signatory: _____
_____	_____
Name and Tel. No. of Contact (if known) at the Beneficiary:	Capacity: _____
_____	Address of Authorized Signatory: _____
_____	_____
_____	Area Code and Tel. No.: _____
_____	Signature(s) of Authorized Signatory:
_____	_____
_____	_____
_____	_____
_____	Date: _____

GUARANTEE
(Not to be used for signature guarantee)

The undersigned, a firm that is a member of a registered national securities exchange or of the Financial Industry Regulatory Authority, Inc., or is a commercial bank or trust company having an office in the United States or an “Eligible Guarantor Institution” within the meaning of Rule 17Ad-15(a)(2) under the Securities Exchange Act of 1934, as amended (each of the foregoing being referred to herein as an “Eligible Institution”) hereby (1) represents that each Holder on whose behalf this tender is being made “own(s)” the Notes tendered hereby within the meaning of Rule 14c-4 under the Securities Exchange Act of 1934, as amended, (2) represents that such tender of Notes is being made by the guaranteed delivery procedures set forth in the Offer to Purchase and (3) guarantees that confirmation of book-entry transfer of such Notes into the Tender Agent’s account at the book-entry transfer facility, pursuant to the procedures set forth in “The Offer—Procedure for Tendering Notes” in the Offer to Purchase, and any other required documents, will be received by the Tender Agent at its address set forth above within the time period indicated herein, as applicable.

The Eligible Institution that completes this form acknowledges that it must deliver the Notice of Guaranteed Delivery to the Tender Agent and the Agent’s Message, together with confirmation of book-entry transfer of the Notes specified therein, to the Tender Agent within the time period shown herein. **Failure to do so will result in an invalid tender of the related Notes and could result in financial loss to such Eligible Institution.**

Name of Firm: _____ Address: _____ <div style="text-align: center;">(including Zip Code)</div> Area Code and Tel. No.: _____	<div style="text-align: center;">_____ (Authorized Signature)</div> Name: _____ Title: _____ Date: _____
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