

REMUNERATION POLICY FOR THE MEMBERS OF THE SUPERVISORY BOARD OF TIKEHAU CAPITAL

Pursuant to Article L.22-10-76, I of the French Commercial Code, the components of the remuneration policy applying to the Chairman and the members of the Supervisory Board of Tikehau Capital SCA (the “Company”) are fixed by the Supervisory Board.

The remuneration policy applicable to the Chairman and members of the Supervisory Board is established by the Supervisory Board, on the recommendation of the Governance and Sustainability Committee. This policy is reviewed annually by the Governance and Sustainability Committee which, during the same meeting, reviews the principles of the Group’s remuneration policy. This Committee takes into account the conditions for the remuneration of the Company’s employees when formulating its recommendation to the Supervisory Board on the remuneration policy applicable to the Chairman and members of the Supervisory Board.

In accordance with Article L.22-10-76, II of the French Commercial Code, the remuneration policy for the Chairman and members of the Supervisory Board was the subject of a draft resolution approved by the general partner and the General Meeting of the Shareholders of 6 May 2024 acting under the requirements for Ordinary General Meetings.

(i) Chairman of the Supervisory Board

Until 1 January 2019, Mr Christian de Labriffe, Chairman of the Company’s Supervisory Board, had only received attendance fees in respect of his role as a member and Chairman of the Supervisory Board (formerly referred to as *jetons de présence*).

The rules regarding the allocation of these attendance fees in respect of his role as a member and Chairman of the Supervisory Board (formerly referred to as *jetons de présence*) are set out in the paragraph below regarding the components of the remuneration policy for Supervisory Board members. At its meeting of 20 March 2019, the Supervisory Board decided to award Mr Christian de Labriffe a fixed non-salary remuneration of €460,000 for his duties as Chairman of the Supervisory Board, based on the recommendation given by the Governance and Sustainability Committee (formerly the Appointment and Remuneration Committee) at its meeting of 15 March 2019. This fixed annual remuneration became payable for the first time for the financial year 2019.

The granting of a fixed remuneration of €460,000 to the Chairman of the Supervisory Board appeared to be justified, given the increased scope of the role of the Supervisory Board and, with it, that of its Chairman. The amount of this fixed remuneration was determined using a benchmark which takes into account both the remuneration of Chairmen of Supervisory Boards of *sociétés en commandite par actions* (partnerships limited by shares) and *sociétés anonymes duales* (private limited companies with a dual body structure) and using companies that the Company deems to be comparable in terms of size, activity and organisational complexity.

With the completion of several major external growth operations, the continued internationalisation of the Group and the strengthening of its Asset Management platform, the Group accelerated the implementation of its strategic plan, which altered its structure, profile and organisation, centralising more than ever the Supervisory Board’s oversight functions. The Chairman of the Supervisory Board plays a key role within this organisation, and Mr Christian de Labriffe now dedicates all of his available time to his role as Chairman of the Company’s Supervisory Board with a view to giving full powers to the Board to ensure permanent supervision of the management of the Company and of the Group’s activities.

In this respect, the components of the remuneration policy applying to the Chairman of the Supervisory Board are in the corporate interest of the Company, contribute to its continuity and the implementation of the Group’s strategy.

The Chairman of the Supervisory Board does not receive, in addition to his fixed remuneration of €460,000 and the attendance fees which he is paid in respect of his role as Chairman of the Supervisory Board (formerly referred to as *jetons de présence*) any annual variable remuneration, multi-annual remuneration or exceptional remuneration. He receives no stock options, free shares, performance shares or other long-term benefits (equity warrants, etc.). He receives no welcome bonus, severance pay or supplementary pension scheme.

In accordance with Article L.22-10-76, I of the French Commercial Code, the Supervisory Board, at its meeting of 5 March 2024, maintained without amendment the elements of the remuneration policy for the Chairman of the Supervisory Board that it adopted at its meetings of 20 March 2019, 18 March 2020, 17 March 2021, 8 March 2022 and 15 February 2023.

(ii) Members of the Supervisory Board

In accordance with Article L.22-10-76, I of the French Commercial Code, the Supervisory Board, at its meeting of 5 March 2024, maintained without amendment the elements of the remuneration policy relating to the remuneration received by the members of the Supervisory Board for their activities (formerly called *jetons de présence*) that it adopted at its meetings of 18 March 2020, 17 March 2021, 8 March 2022 and 15 February 2023.

According to Article 10.1 of the Company's Articles of Association, members of the Supervisory Board may receive remuneration the total amount of which is subject to the approval of the General Meeting of the Shareholders and the distribution of which is decided by the Supervisory Board on the recommendation of the Governance and Sustainability Committee.

The amount of this annual remuneration takes into account the growth of the Group, the development of its business as well as the practices of comparable companies in terms of the remuneration of Board members.

At the Combined General Meeting of the Shareholders of the Company held on 19 May 2020, a total of €450,000 was allocated to the members of the Supervisory Board as attendance fees for each financial year. On the basis of the recommendations of the Governance and Sustainability Committee, the Supervisory Board, at its meeting of 5 March 2024, recommended that a proposal be made to the Company's General Meeting of the Shareholders of 6 May 2024 to increase the amount of attendance fees from €450,000 to €500,000 in order to increase the variable portion of remuneration linked to actual attendance at meetings of the Supervisory Board and/or the Committees, while retaining the necessary flexibility in the event of additional meetings of the Board or one of the Committees (see Section 9.3 (Resolutions to be subject to the vote of the Combined General Meeting of the Shareholders to be held on 6 May 2024) of the 2023 Universal Registration Document of the Company). The General Meeting of the Shareholders held on 6 May 2024 approved such increase of the amount of attendance fees.

The distribution of attendance fees allocated to the Supervisory Board members takes into account, in particular, the effective participation of each member in the meetings as well as the duties performed on the Board and its Committees, and is the subject of prior discussion by the Governance and Sustainability Committee. The share of each member of the Supervisory Board is calculated in proportion to the duration of his or her term of office during the financial year. Attendance fees are paid in year N+1 for year N.

The variable portion of the remuneration linked to effective participation in meetings of the Supervisory Board and/or Committees is intended to exceed the fixed portion of this remuneration in order to reward the regular attendance of the members of the Board and Committees.

Rules for allocating the annual remuneration package for Board members in force during the 2021, 2022 and 2023 financial years

At its meetings of 17 March 2021, 8 March 2022 and 15 February 2023, the Supervisory Board decided, on the recommendation of the Governance and Sustainability Committee, to set the rules for allocating the annual remuneration package for Board members as follows:

- a fixed portion of €7,000 per Board member and €25,000 for the Chairman of the Board;
- a variable portion of €3,500 in respect of each meeting of the Supervisory Board in which a member or the Chairman has participated, with a cap of €210,000 per year applying to all Board members.

The members of any Committee set up within the Board also receive remuneration which is allocated to them pursuant to the following rules:

- a fixed portion of €2,000 per member and €8,000 for the Chairman of each Committee; and
- a variable portion of €3,000 in respect of each meeting of a Committee in which a member or the Chairman of the Committee has participated, with a cap of €54,000 per year applying to all Committee members.

The Supervisory Board also decided, on the recommendation of the Governance and Sustainability Committee, to continue to allocate a portion of the annual budget allocated to it by the General Meeting of the Shareholders to the non-voting board member's remuneration, namely:

- a fixed portion of €4,700 for the non-voting board member;
- a variable portion of €2,300 per Board meeting attended by the non-voting board member, up to a cap of €13,800 per year.

Rules for allocating the annual remuneration package for Board members in force as of the 2024 financial year

At its meeting of 5 March 2024, the Supervisory Board decided, on the recommendation of the Governance and Sustainability Committee, to amend the rules for allocating this budget as follows: The fixed portion of the remuneration of the members of the Supervisory Board, the members of any Committee set up within the Board, and the non-voting board member remains unchanged. However, to allow for an increase in the remuneration of Supervisory Board members by increasing the portion of remuneration related to actual attendance at meetings of the Supervisory Board and/or the Committees, the variable portion of this remuneration increased, as of 1st of January 2024:

- from €3,500 to €4,000 in respect of each meeting of the Supervisory Board attended by the member or Chairman, subject to a cap of €210,000 to €240,000 per annum applying to all members of the Board;
- from €3,000 to €3,500 in respect of each Committee meeting attended by the Committee member or Chairman, subject to a cap of €54,000 to €94,500 per annum applying to all Committee members.

The variable portion of the remuneration of the non-voting Board member was increased in the same proportion as the Supervisory Board members, from €2,300 to €2,700 for each Board meeting in which the non-voting board member has participated, with a cap raised from €13,800 to €16,200 per year.

Supervisory Board members may also receive remuneration in the event of a Board seminar.