

## **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 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 will be submitted for approval to the next General Meeting of the Shareholders acting under the requirements for Ordinary General Meetings of the Shareholders.

### **(i) Chairman of the Supervisory Board**

The Chairman of the Company’s Supervisory Board, receives attendance fees in respect of his role as a member and Chairman of the Supervisory Board.

The rules regarding the allocation of these attendance fees are set out in the paragraph below regarding the components of the remuneration policy for Supervisory Board members.

#### Regarding Mr Christian de Labriffe who was Chairman of the Supervisory Board until 15 May 2025

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 at its meeting of 15 March 2019.

The Chairman of the Supervisory Board did not receive, in addition to his fixed remuneration of €460,000 and the attendance fees which he was paid in respect of his role as Chairman of the Supervisory Board, any annual variable remuneration, multi-annual remuneration or exceptional remuneration. He received no stock options, free shares, performance shares or other long-term benefits (equity warrants, etc.). He received 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 19 February 2025, 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, 15 February 2023 and 5 March 2024, which were approved by 97.90% of the votes cast at the General Meeting of the Shareholders of 6 May 2024, then by 97.90% of the votes cast at the General Meeting of the Shareholders of 30 April 2025.

#### Regarding Mr Xavier Musca who is Chairman of the Supervisory Board since 15 May 2025

Upon the appointment of Mr Xavier Musca as Chairman of the Supervisory Board, the Board, at its meeting of 15 May 2025, decided to grant him a fixed non-salary remuneration of €500,000 for his duties as Chairman of the Supervisory Board, on the recommendation given by the Governance and Sustainability Committee. This fixed annual remuneration is payable on a pro rata basis for the time elapsed from 2 June 2025 and for the first time for the 2025 financial year.

The grant of a fixed annual remuneration of €500,000 to Mr Xavier Musca appeared to be justified, given the role of the Supervisory Board and, with it, that of its Chairman.

The Group's growth, its continued internationalization and the strengthening of its Asset Management platform in a complex environment marked by geopolitical and macroeconomic changes give a central dimension to the Supervisory Board's oversight functions. The Chairman of the Supervisory Board plays a key role within this organization, and Mr Xavier Musca will devote most 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 Mr. Xavier Musca in his capacity as 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.

Mr. Xavier Musca in his capacity as Chairman of the Supervisory Board will not receive, in addition to his fixed remuneration of €500,000 and the attendance fees which he will be paid in respect of his role as Chairman of the Supervisory Board any annual variable remuneration, multi-annual remuneration or exceptional remuneration. He will receive no welcome bonus, severance pay or supplementary pension scheme.

If, as contemplated, Mr. Xavier Musca were to be appointed Deputy Chief Executive Officer of Tikehau Capital Advisors, the Company's controlling shareholder, he would be entitled to a grant of performance shares. The quantum of such grant would be shown in the "Other remuneration" line of the table relating to the remuneration for the activity as member of the Supervisory Board and other remuneration received by the non-executive corporate officers of the Company of the next Corporate Governance Report.

## **(ii) Members of the Supervisory Board**

Pursuant to Article L.22-10-76, I of the French Commercial Code, at its meeting on 19 February 2025, the Supervisory Board, on the recommendation of the Governance and Sustainability Committee, maintained unchanged the items of the remuneration policy relating to the remuneration received by the Chairman and the members of the Supervisory Board in respect of their duties (formerly known as attendance fees), which it had approved at its meeting of 5 March 2024 and which had been approved by 97.90% of the votes cast at the General Meeting of the Shareholders of 6 May 2024, then by 97.90% of the votes cast at the General Meeting of the Shareholders of 30 April 2025.

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.

On the basis of the recommendations of the Governance and Sustainability Committee, the Supervisory Board, at its meeting of 5 March 2024, recommended that it be proposed to the Company's General Meeting of the Shareholders to increase the budget 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 maintaining the necessary room for manoeuvre in the event of additional meetings the Board or one of the Committees. The General Meeting of the Shareholders of 6 May 2024 approved this increase and the amount of attendance fees is now €500,000 for each financial year.

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 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, i.e. €7,000 per Supervisory Board member, €25,000 for the Chairman of the Supervisory Board, €2,000 per Committee member, €8,000 for the Chairman of each Committee and €4,700 for the non-voting 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 was increased, as of 1<sup>st</sup> 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 Board members;
- 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 member is increased in the same proportion as that of the members of the Supervisory Board, and increases from €2,300 to €2,700 per Board meeting attended by the non-voting member, up to a maximum ceiling increased from €13,800 to €16,200 per year.

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