



ANNUAL GENERAL MEETING 2024

6 MAY 2024

GENERAL MEETING OPENING



Christian de Labriffe

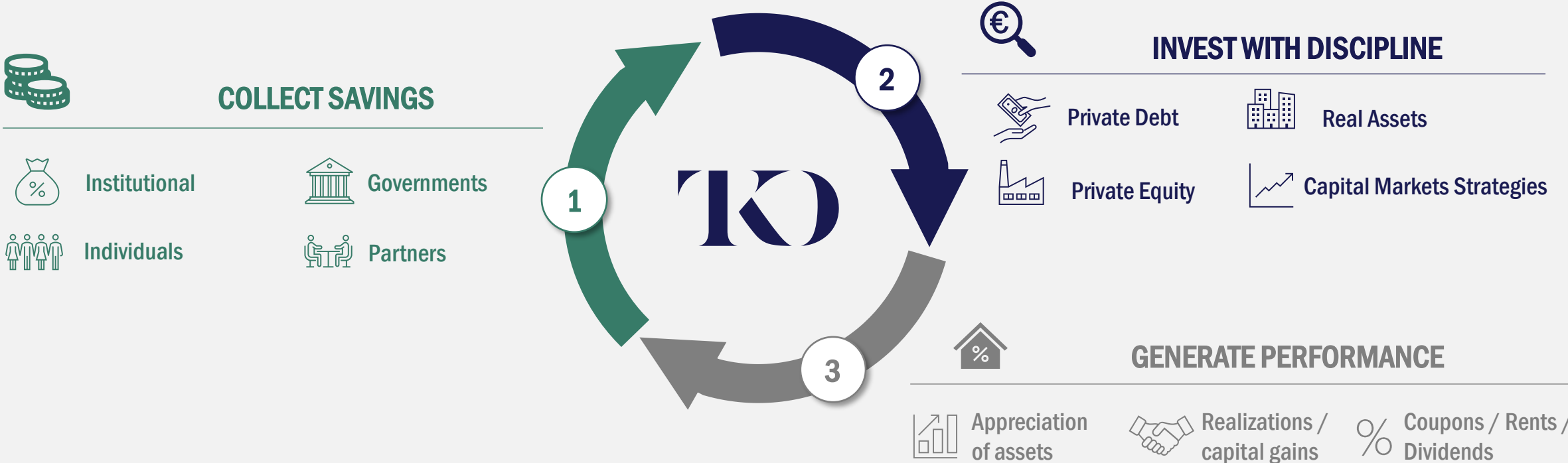
Chairman of the Supervisory Board

A key player in financing the economy



Tikehau Capital directs global savings towards innovative and adapted financial solutions, financing the real economy and providing vital support for businesses

The three growth engines of our model



Robust performance across our three growth engines

1

Strong diversification
of capital formation across
asset classes, geographies and
client types

€43.2bn

Group AuM at
31 December 2023

€6.5bn

2023 net inflows

2

Focus on investment discipline,
impact and sustainable value
creation

€5.9bn

Deployed in 2023

€2.4bn

Realized in 2023

3

Financial performance driven by
operating leverage and Tikehau
Capital strategies

39.4%

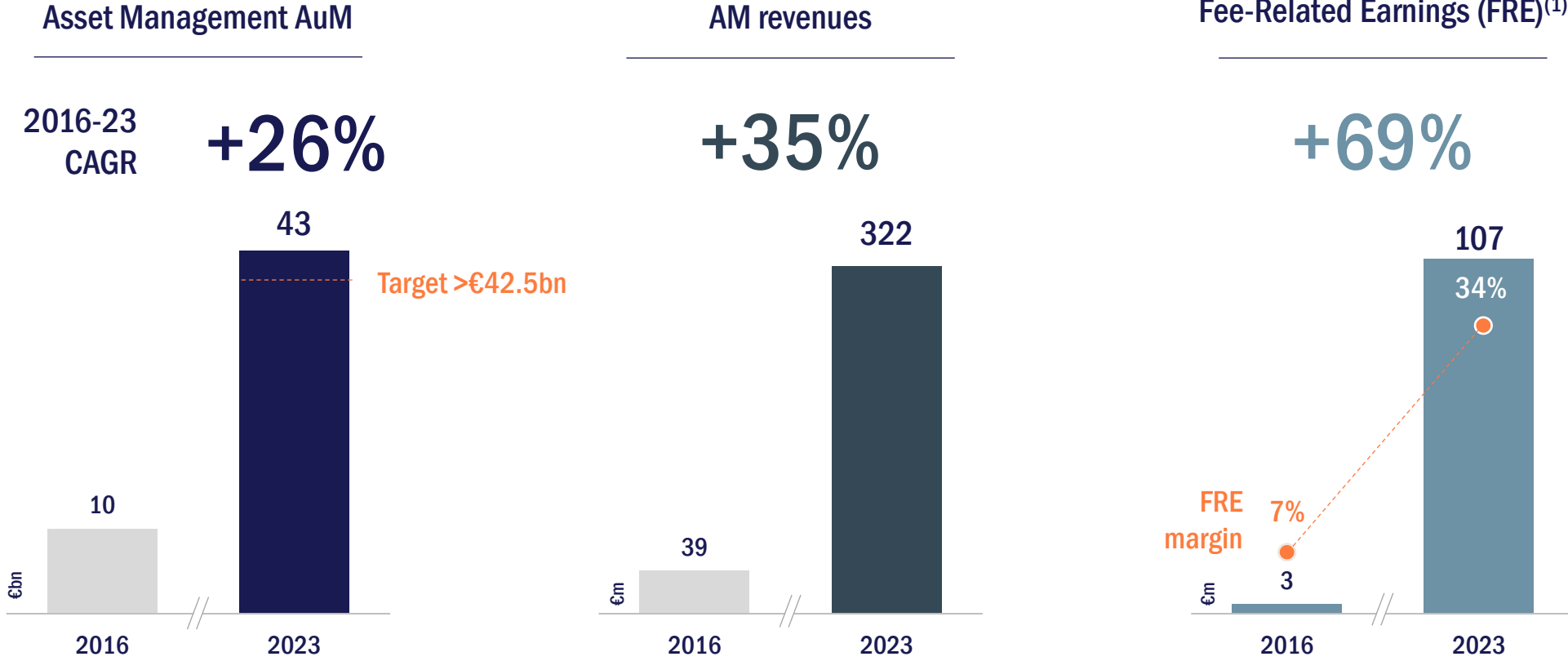
Core FRE ⁽¹⁾ margin
in 2023

+20%

in realized revenue
from TKO strategies
yoy

(1) Core FRE correspond to Fee-Related Earnings excluding expenses linked to share-based payment transactions (IFRS 2), but for the social charges linked to share-based compensation.

Solid operational performance since IPO



(1) Fee-Related Earnings, defined as management fees and other revenues less Asset Management operating costs.

A RELEVANT VALUE PROPOSITION



Antoine Flamarion
Co-founder

Ability to address evolving client needs

Recognized midcap investment expertise across asset classes

PRIVATE DEBT 

Financing European midcap companies

Alternative to traditional financing

REAL ASSETS 

European real estate

Asset transformation and reconversion

Infrastructure

PRIVATE EQUITY 

Growth capital

Positioning on promising megatrends

TACTICAL STRATEGIES 

Financing special situations / hybrid capital

Multi-asset mandates

CAPITAL MARKETS STRATEGIES 

Listed equities and bonds

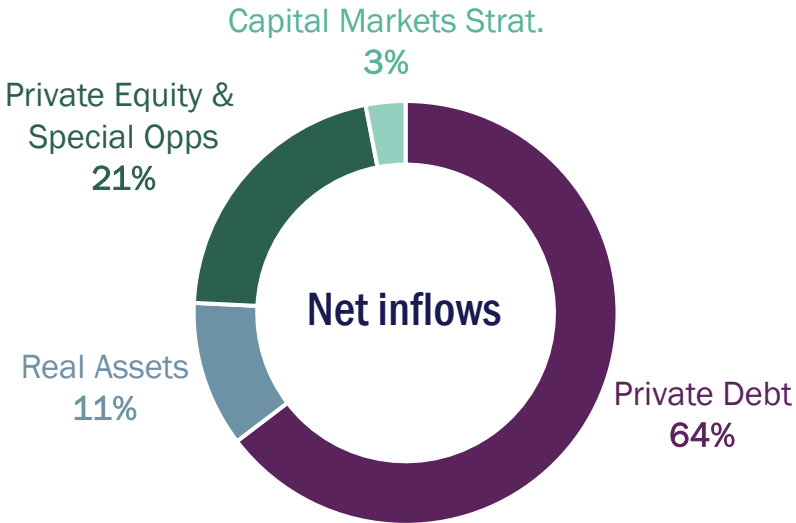
Conviction-driven management

Solid performance across the three engines of our business model

Record level of net inflows

€6.5bn

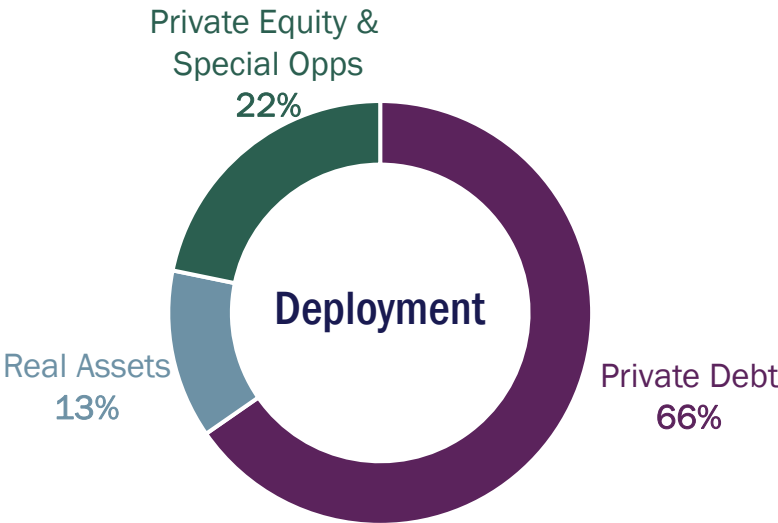
Raised in 2023



Dynamic yet highly selective deployment

€5.9bn

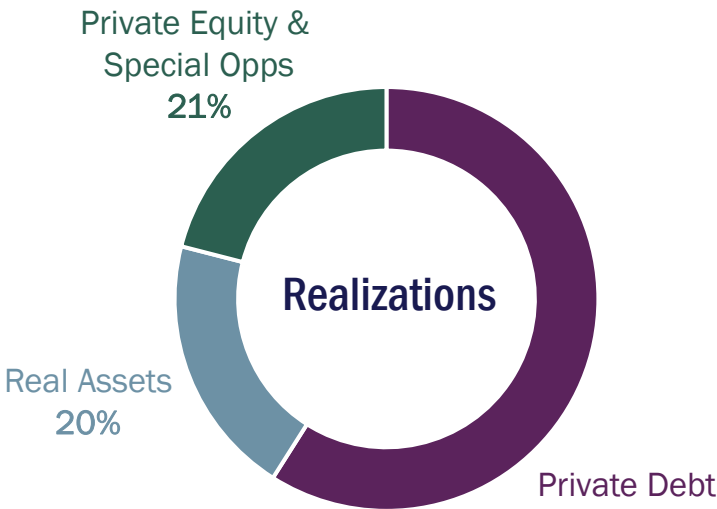
Deployed in 2023



Robust realization momentum

€2.4bn

Realized in 2023



Continued discipline in selecting quality assets

PRIVATE EQUITY

A diversified exposure across secular themes

+22%

LTM revenue growth⁽¹⁾

+23%

LTM EBITDA growth⁽¹⁾

REAL ESTATE

Granular portfolio of assets

95%

Financial occupancy rate⁽²⁾

9,000+

Units across RE platform⁽²⁾

PRIVATE DEBT

Floating rates instruments, secured with covenants

25%

Average EBITDA margin⁽³⁾

4.4x

Average leverage at closing⁽³⁾

Conservative use of leverage across asset classes

(1) Across Tikehau Capital's Private Equity strategies (growth equity, energy transition, aerospace and cybersecurity).

(2) Across Tikehau Capital's Real Estate strategies.

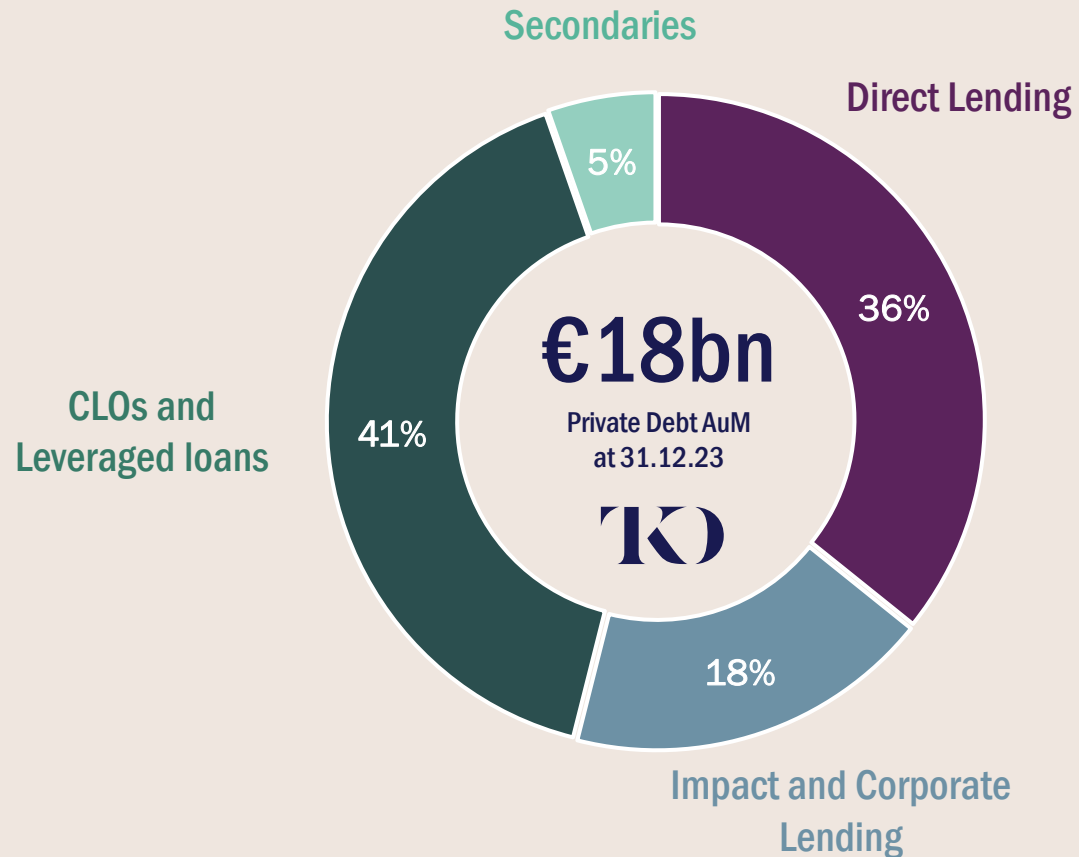
(3) Indicators for the fifth vintage of the Direct Lending strategy. Average leverage = Net debt / EBITDA at closing.

OUR PRIVATE DEBT PLATFORM



Cécile Mayer-Lévi
Head of Private Debt
activity

European pioneer in Private Debt



A platform offering strong synergies

360° view of Private Debt

Solid sourcing capabilities

+23%

Private Debt AuM growth
vs 2022

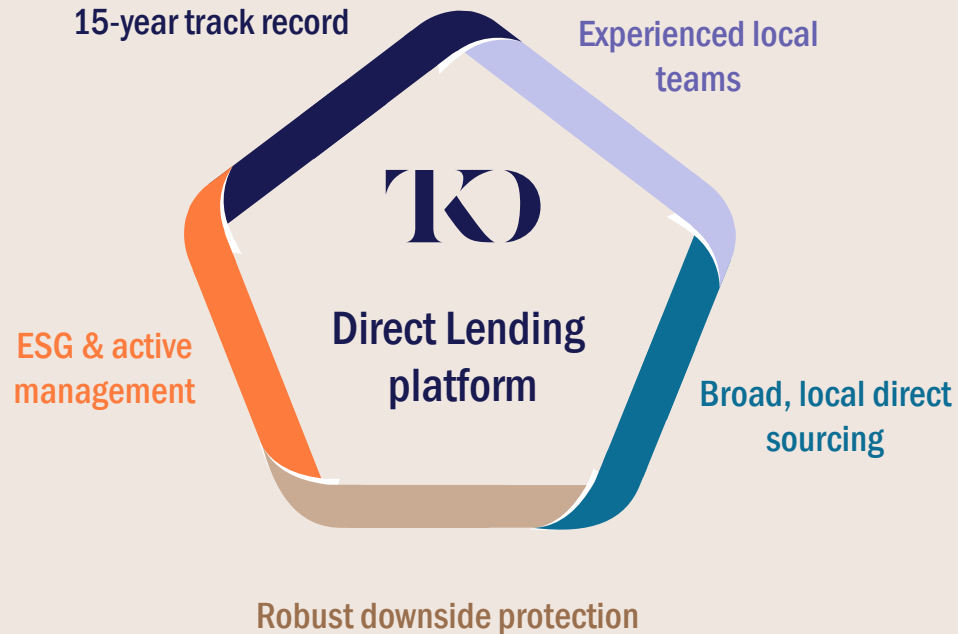
Differentiating Direct Lending platform

A wide range of instruments

Senior Debt

Unitranche

Mezzanine



Strong positioning in the mid-market segment...

€7-100m
EBITDA
of financed companies

€50m – €1bn
Enterprise value of
financed companies

... targeting several megatrends



Digital transformation



Healthcare



Supply-chain resilience



Energy efficiency

STRATEGY AND OUTLOOK



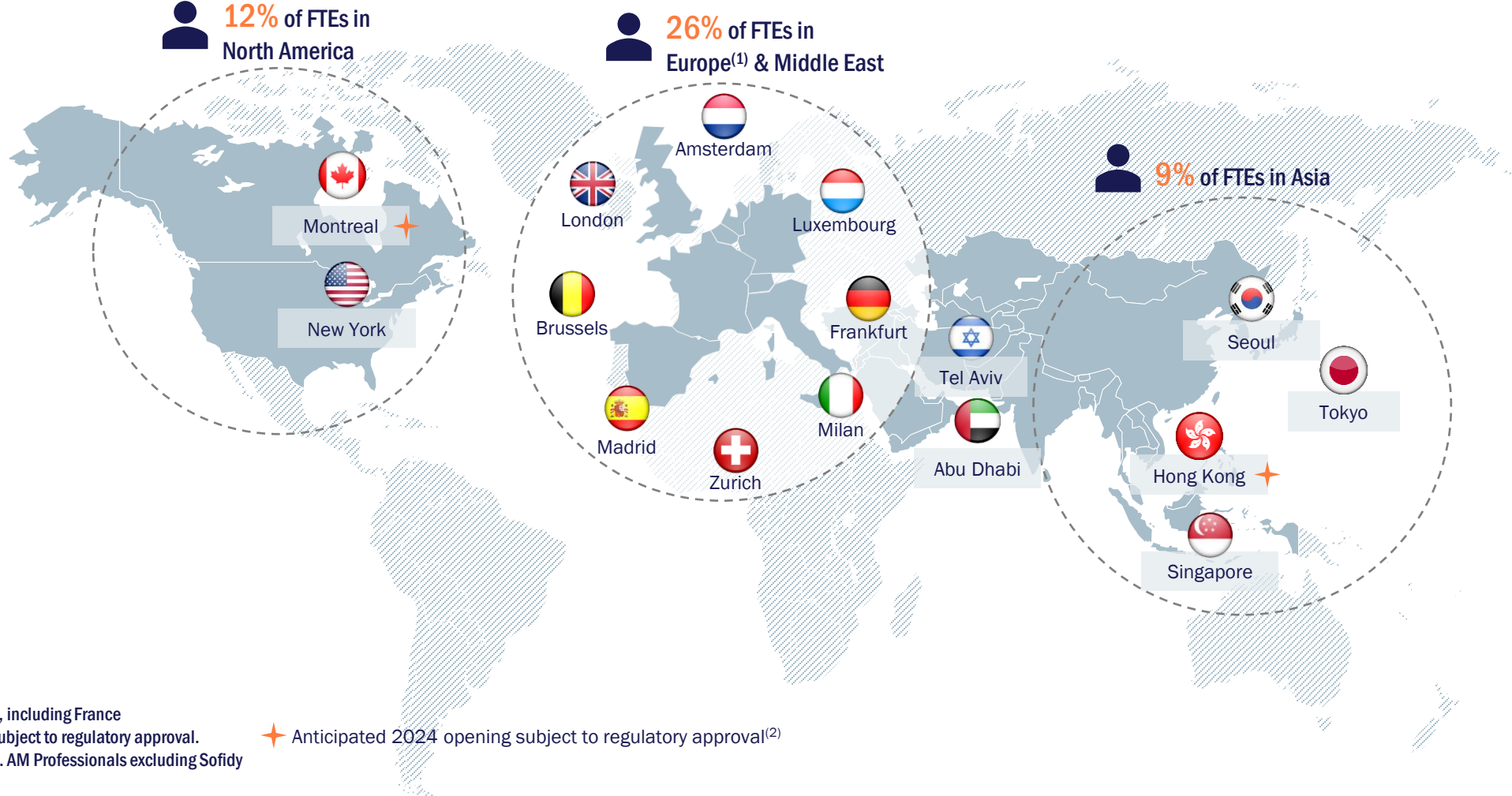
Antoine Flamarion
Co-founder

An increasingly global platform

17
Offices globally⁽²⁾

48
Nationalities

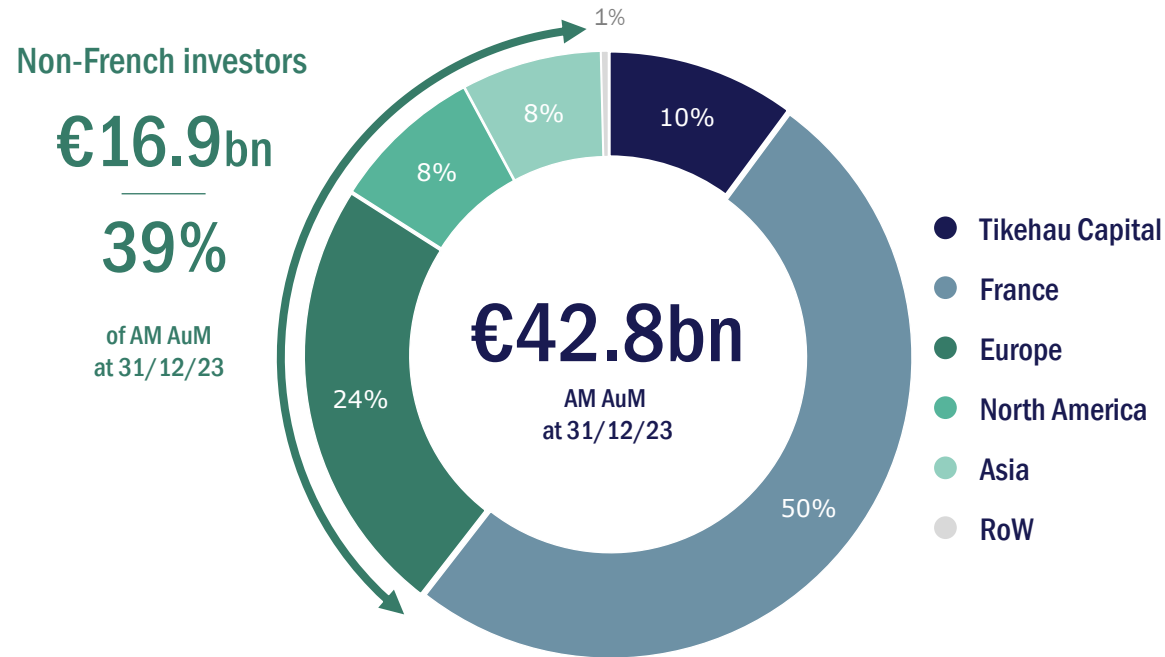
47%
of AM professionals are located in international offices⁽³⁾



(1) Excluding France.
 (2) Geographies in which Tikehau Capital operates, including France and anticipated 2024 office openings, which are subject to regulatory approval.
 (3) International offices refer to non-French offices. AM Professionals excluding Sofidy and crowdfunding entities.

Strong international ambitions

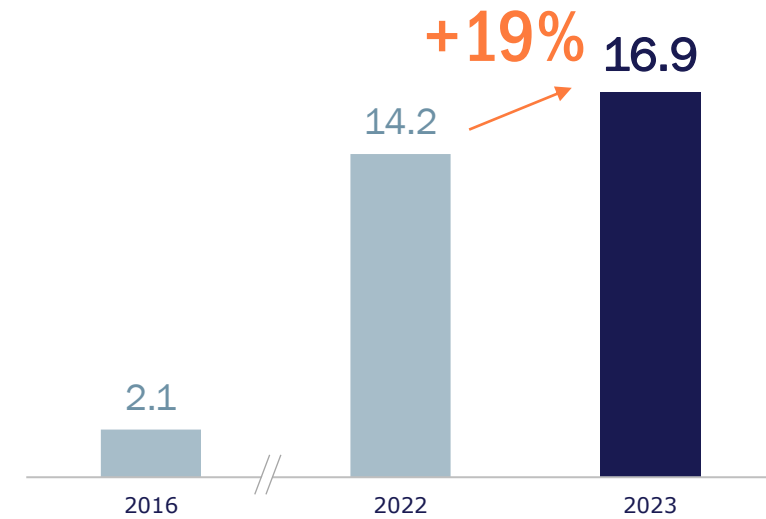
AM AuM breakdown by geography



54% of 2023 3rd party NNM raised from non-French investors⁽¹⁾

(1) Excluding Sofidy funds.

Evolution of AuM from non-French investors



x7 vs 2016

A pioneer in the democratization of private markets

Key innovative solutions dedicated to private investors developed since 2019



2023 key achievements

29%
of 2023 3rd party NNM
raised from private
investors⁽²⁾

Strong success for our Private
Debt unit-linked products
~€1.0bn
of commitments since inception

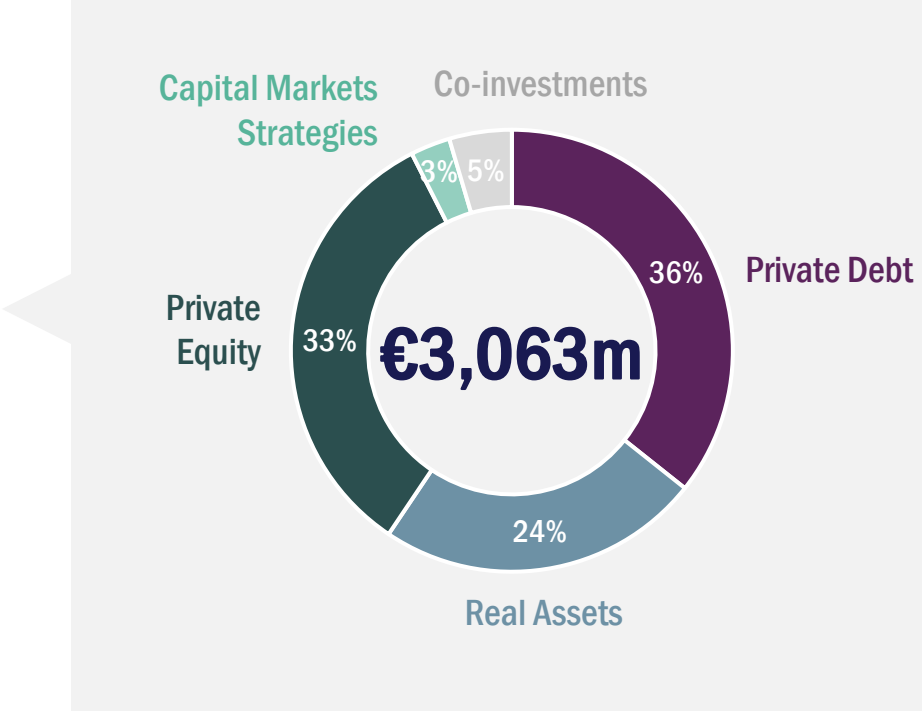
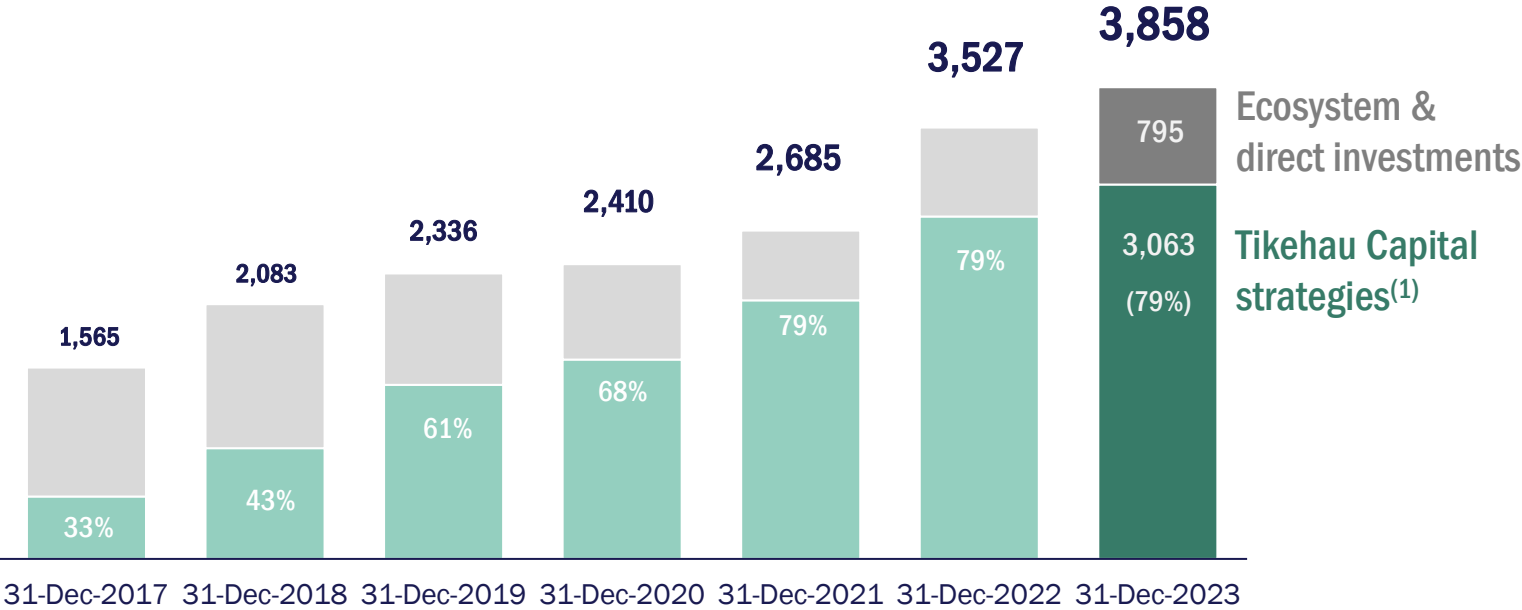
Solid momentum for
OPALÉ
CAPITAL
~€80m
raised since inception

Launch of a
PE fund of funds
~€400m
of target commitments

(1) European Long Term Investment Fund.
(2) Net inflows from third-party investors.

Our balance sheet investment portfolio is increasingly exposed to our asset management strategies

Investment portfolio mix (€m)



(1) Including co-investments with Tikehau Capital strategies. Data as of 31 December 2023.

Alignment of interests: a key differentiator

Unique alignment of interests powered by a robust equity base



Key value-creation levers

Our growth playbook
Expand flagship strategies
Scale up innovation
Enhance international development and partnerships
Drive operating leverage and cost efficiency

2024 Action
✓
✓
✓
✓



Mid-term targets	
Scalability	<p>>€65bn</p> <p>2026 AM AuM</p>
Operating leverage	<p>>€250m</p> <p>2026 FRE</p>
Value creation	<p>Mid-teens</p> <p>Return on Equity by 2026, driven by</p> <p>~€500m</p> <p>Net Profit, Group share in 2026</p>
Shareholders returns	<p>>80%</p> <p>AM EBIT distributed to shareholders</p>

OUR SUSTAINABILITY-THEMED AND IMPACT PLATFORM



Laure Villepelet
Head of Goup ESG

Our approach to sustainable value creation

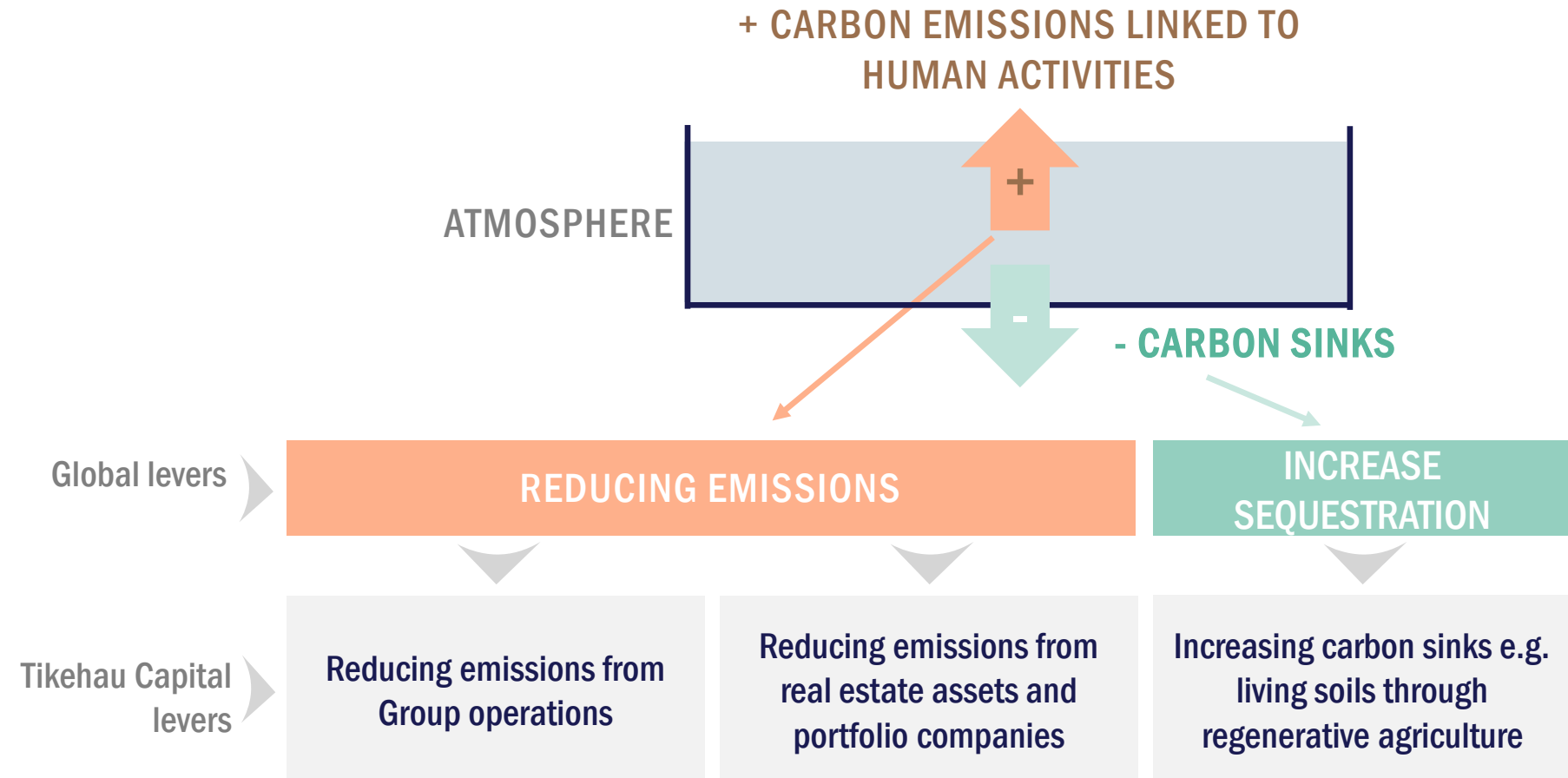
Our climate goals

39%

of AuM managed
in line with Net Zero
by 2050

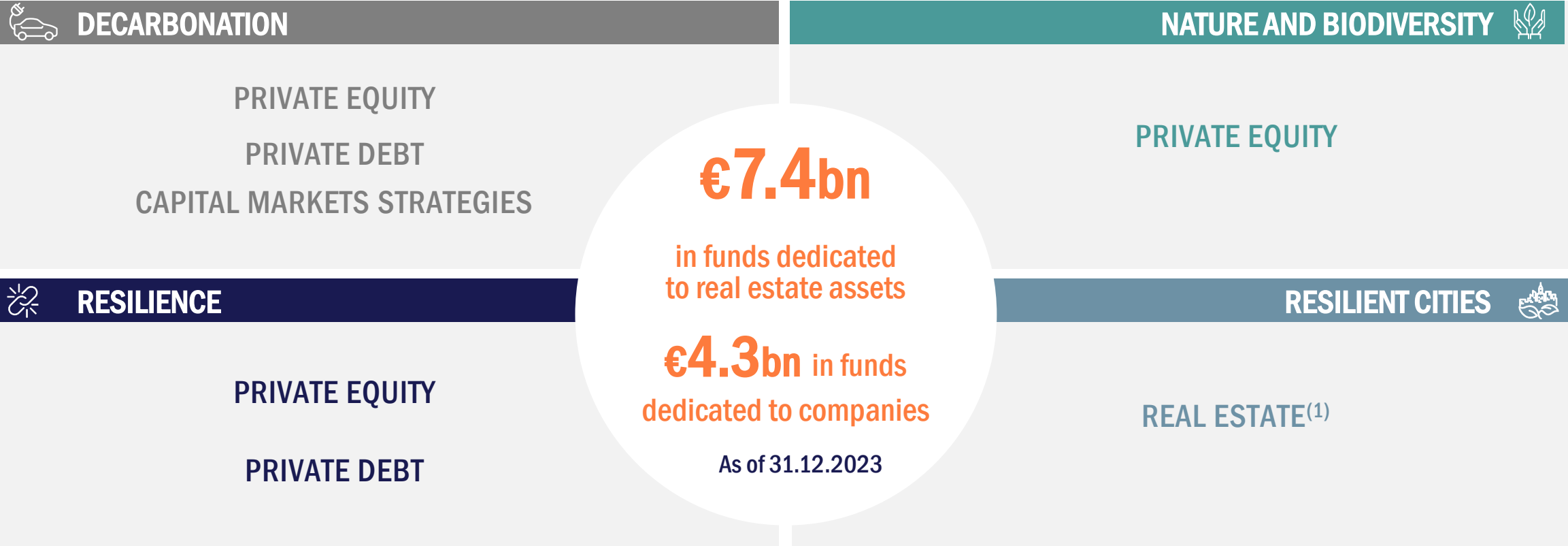
€5bn

dedicated to climate
and biodiversity
by 2025



Sources : Tikehau Capital, adapted from Carbone4, Net Zero initiative.

A sustainability-themed and impact platform to contribute to transition and resilience



(1) Funds classified under SFDR as article 8 hybrid or article 9 funds and with an objective of transitioning to more sustainable and resilient real assets. Real estate fund units are long-term investment vehicles and should be purchased with a view to diversifying your assets. The minimum recommended investment period is generally 8 years. Like any investment, real estate carries risks of zero return or loss of value, which can however be mitigated without guarantee through diversification of the fund's real estate and rental property portfolio. Certain real estate funds are reserved for investors based in France. The funds are managed by Sofidy except for the value add impact strategy managed by Tikehau IM.

Source: Tikehau Capital.

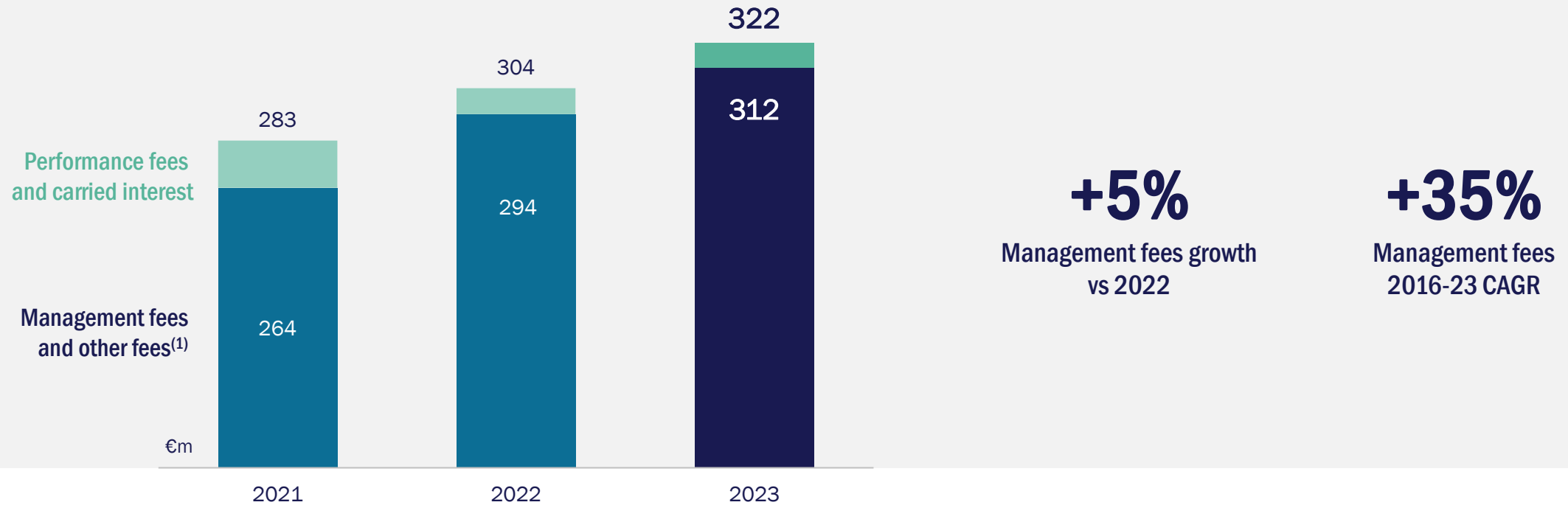
3.

PRESENTATION OF THE 2023 FINANCIAL STATEMENTS



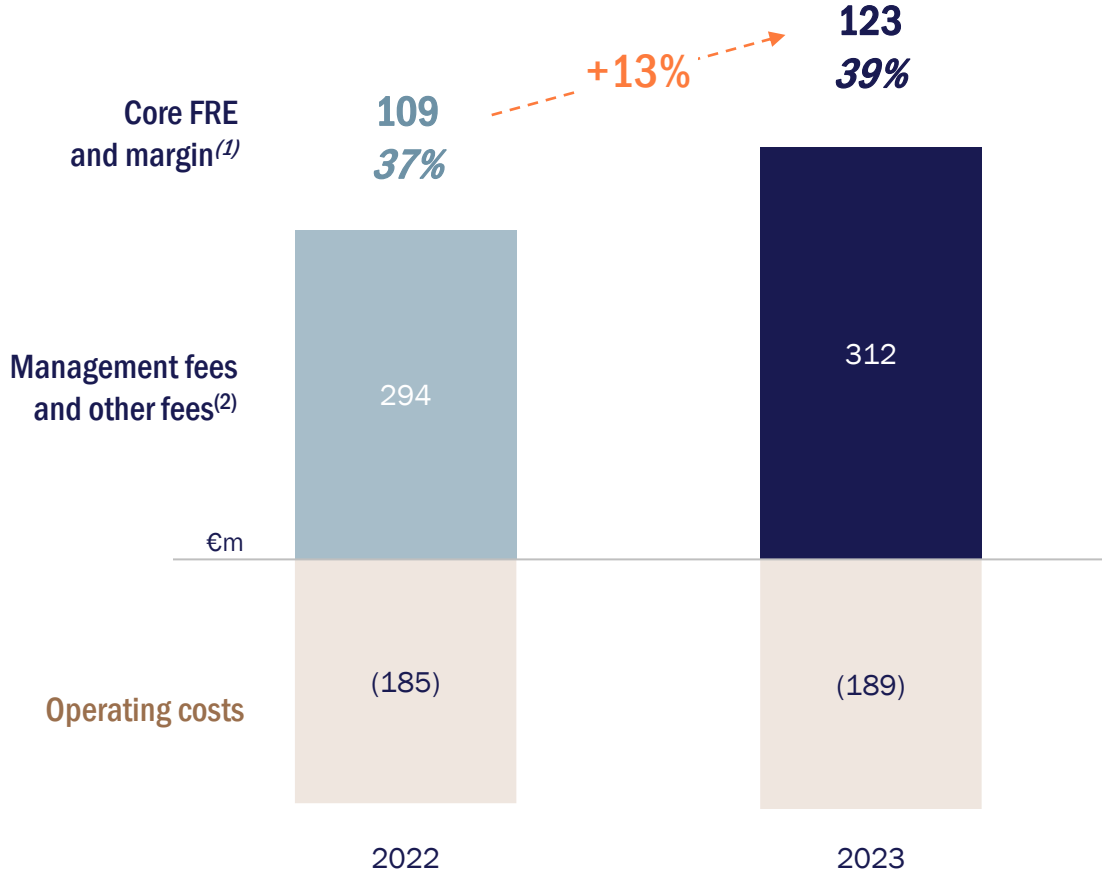
Henri Marcoux
Group Deputy Chief Executive Officer

Management fees represent 97% of total AM revenues



(1) Include management fees, subscription fees, arrangement fees & structuring fees as well as incentive fees.

Significant increase in Asset Management profitability

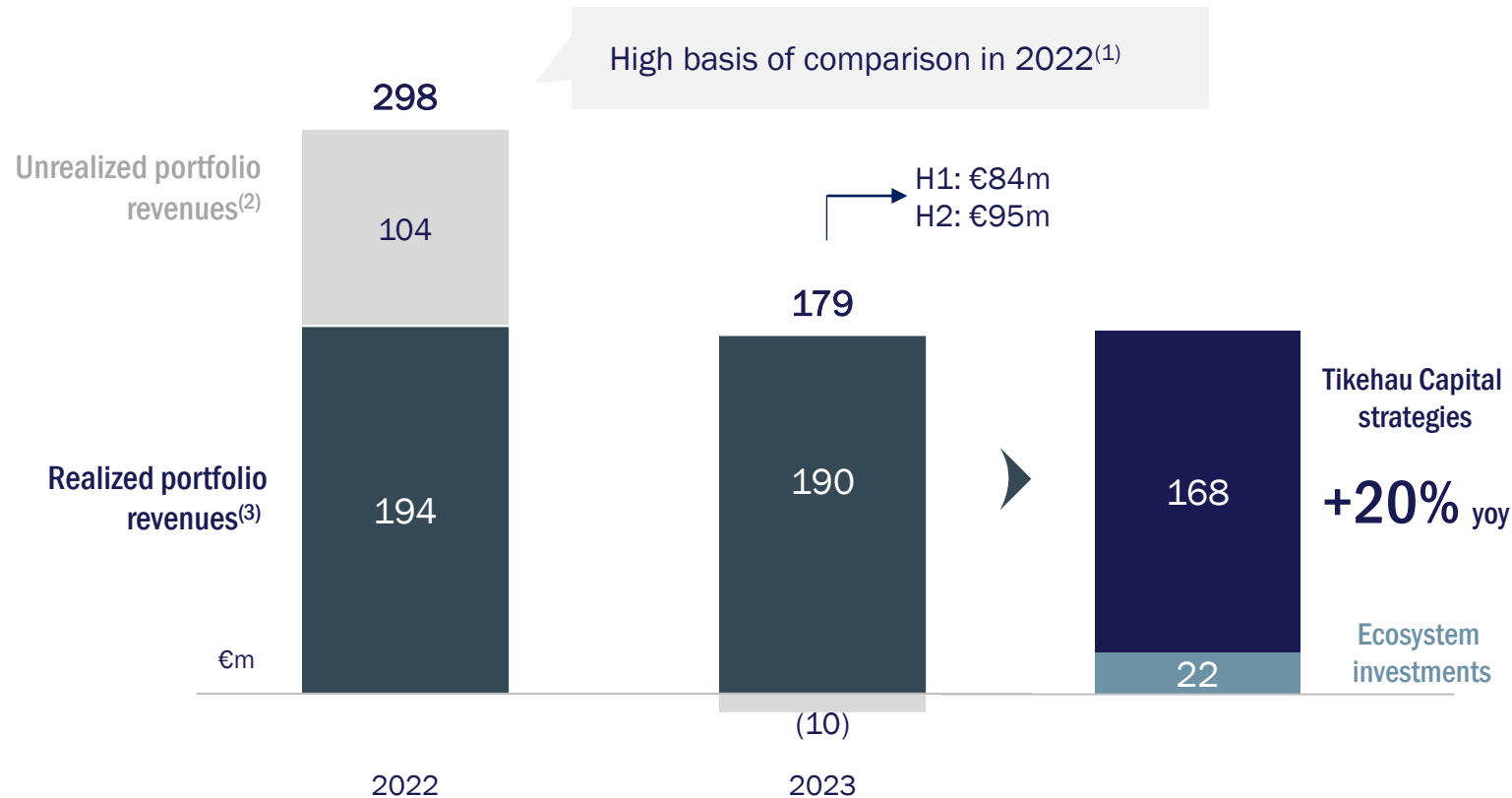


+13%
Core FRE growth vs 2022

Significant improvement in profitability in H2, reflecting disciplined cost management

(1) Core FRE correspond to Fee-Related Earnings excluding expenses linked to share-based payment transactions (IFRS 2), but for the social charges linked to share-based compensation.
 (2) Management fees and other revenues include management fees, subscription fees, arrangement & structuring fees as well as incentive fees.

Increasing contribution from Tikehau Capital strategies to realized portfolio revenues



- Acceleration of revenue generation in H2 2023
- FY 23 unrealized revenues reflect positive contribution from Tikehau Capital strategies offset by mark to market impacts from listed REITs
- FY 23 realized revenues driven by the increasing contribution from Tikehau Capital funds

(1) High basis of comparison due to a positive €/ \$ exchange rate effect and a positive change in the fair value of the Group's co-investment in the US media group Univision. (2) Unrealized portfolio revenues correspond to fair value changes. (3) Realized portfolio revenues comprise dividends, bond coupons, interest on receivables related to equity investments and positive or negative realized changes in fair value of current and non-current investment portfolios of the Group.

Consolidated P&L

€m	2022	2023
Management fees and other fees	293.5	312.3
Core Fee-Related Earnings⁽¹⁾	108.6	123.0
Fee-Related Earnings⁽²⁾	96.5	106.8
Asset Management EBIT	107.0	116.8
Investment portfolio revenues	298.4	179.2
Net income, Group share	320.2	176.7
<i>of which in H1</i>	<i>277.3</i>	<i>72.0</i>
<i>of which in H2</i>	<i>42.8</i>	<i>104.6</i>

► Core FRE up 13%, driven by growth in management fees and disciplined cost management

► Realized revenues were mainly driven by the increasing contribution from Tikehau Capital strategies

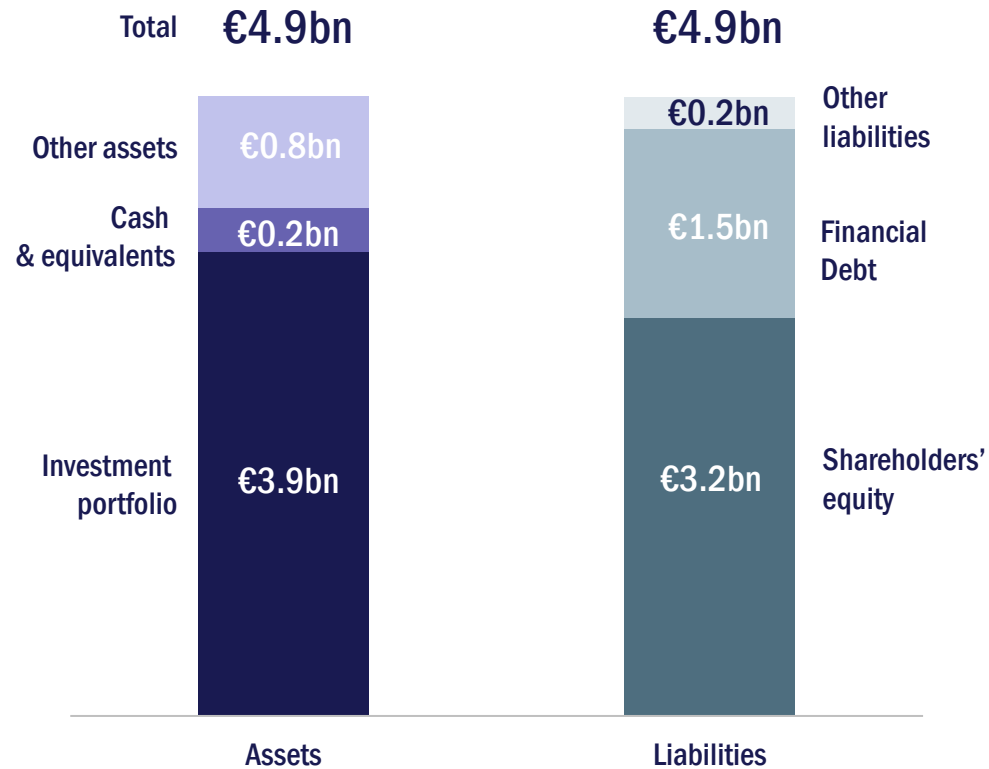
► Strong resilience of net income in H2 2023

(1) Core FRE correspond to Fee-Related Earnings excluding expenses linked to share-based payment transactions (IFRS 2), but for the social charges linked to share-based compensation.

(2) Fee-Related Earnings, defined as management fees and other revenues less Asset Management operating costs.

Consolidated balance sheet

Consolidated balance sheet at 31 Dec. 2023



€3.2bn

Shareholders' Equity,
Group share

€1.0bn

Short-term financial
resources

78%

ESG-linked debt

Strong investment grade credit ratings

S&P Global
Ratings

BBB- / stable outlook

confirmed in Q2 2023

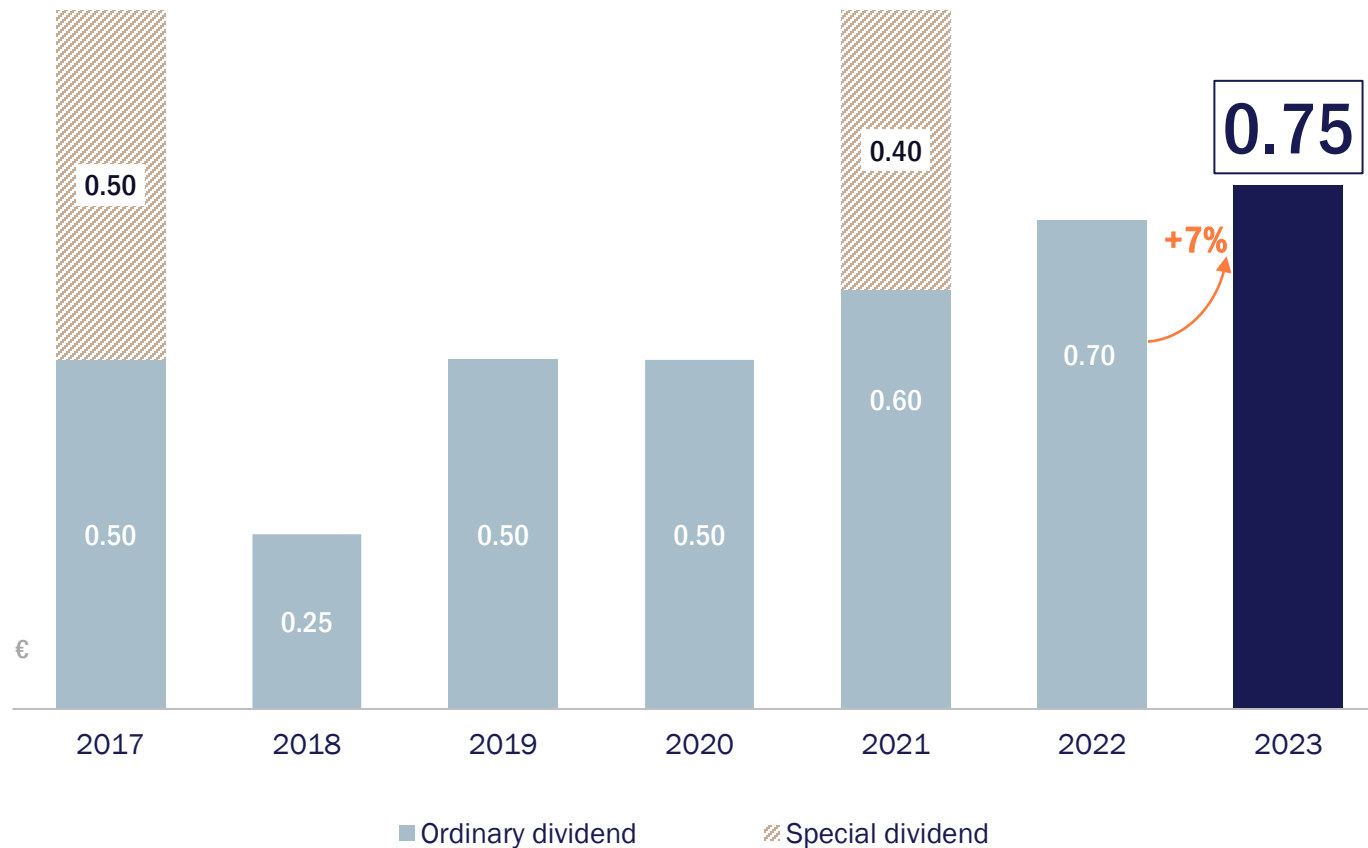
FitchRatings

BBB- / stable outlook

confirmed in Q2 2023

As of 31 December 2023.

Proposed dividend for shareholders



+7% ordinary dividend growth vs 2022

Linked to the strong value creation across the Group's business lines

Greater than the Group's payout objective⁽¹⁾

(1) More than 80% of Asset Management EBIT.

Tikehau Capital meets with its shareholders

2023 EVENTS

June 2023

3rd edition of Boursolive

September 2023

Shareholders meeting in Toulouse

November 2023

Shareholders meeting in Nantes

November 2023

Investir Day

OUR PARTNERS



2024 EVENTS

September 2024

Shareholders meeting in Nice

November 2024

Investir Day

December 2024

Shareholders meeting in Paris

PRESENTATION OF THE STATUTORY AUDITORS

THE STATUTORY AUDITORS' REPORT TO THE COMBINED
GENERAL MEETING OF 6 MAY 2024

Hassan Baaj
Partner at Ernst & Young

Gilles Magnan
Partner at Mazars

Statutory Auditors' Reports

Ordinary General Meeting

- Report on the annual accounts
- Report on the consolidated financial statements
- Special report on regulated agreements

Extraordinary General Meeting: 5 special reports on capital operations

- Statutory auditors' report on the authorisation to grant existing or new free shares
- Statutory auditors' report on the issue of shares and/or other securities with pre-emptive subscription rights maintained and/or waived
- Statutory auditors' report on the authorisation to grant share subscription or purchase options
- Statutory auditors' report on the issue of shares and/or securities reserved for members of a company savings scheme
- Statutory auditors' report on the capital reduction

Reports on the annual and consolidated financial statements

🔸 1st resolution: annual financial statements of Tikehau Capital

- Section 7.2 of the 2023 Universal Registration Document.
- In our opinion, the annual financial statements give a true and fair view of the assets and liabilities and of the financial position of the Company as at 31 December 2023 and of the results of its operations for the year then ended in accordance with French accounting principles.

🔸 2nd resolution : consolidated financial statements of the Tikehau Capital Group

- Section 6.2 of the 2023 Universal Registration Document.
- In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at 31 December 2023 and of the results of its operations for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union.

Special report of the statutory auditors on regulated agreements

- ▶ 4th resolution : review and authorization of agreements governed by Article L.226-10 of the French Commercial code
 - Section 3.5.4 of the 2023 Universal Registration Document.
- **AGREEMENTS SUBMITTED TO THE APPROVAL OF THE GENERAL MEETING OF THE SHAREHOLDERS**
 - We have not been informed of any agreement authorized and entered into during the past financial year to be submitted to the approval of the General Meeting of the Shareholders, pursuant to the provisions of Article L.226-10 of the French Commercial Code.
- **AGREEMENTS PREVIOUSLY APPROVED BY THE GENERAL MEETING OF THE SHAREHOLDERS**
 - We inform you that we have not been informed of any agreement already approved by the General Meeting of the Shareholders whose implementation has continued during the past financial year.

Special reports on capital operations

Resolution N°	Page of the 2023 URD	Resolution
19 th	460 and 461	Delegation of authority to be given to the Managers to decide to increase the share capital of the Company or another company through the issue of shares and/or securities giving immediate or future access to the share capital, with preferential subscription rights
20 th	462 to 464	Delegation of authority to be given to the Managers to decide to increase the share capital of the Company or another company through the issue of shares and/or securities giving immediate or future access to the share capital, without preferential subscription rights, by a public offering (other than a public offering defined by the first paragraph of Article L.411-2 of the French Monetary and Financial Code)
21 th	464 to 466	Delegation of authority to be given to the Managers to decide to increase the share capital of the Company or another company through the issue of shares and/or securities giving immediate or future access to the share capital, without preferential subscription rights, by a public offering as defined by the first paragraph of Article L.411-2 of the French Monetary and Financial Code
22 th	466 and 467	Authorization to be granted to the Managers to issue shares and/or securities giving immediate or future access to shares to be issued by the Company as compensation for contributions in kind consisting in equity securities or securities giving access to the share capital
23 rd	467 and 468	Determination of the issue price, for a maximum of 10% of the share capital per year, in the context of a share capital increase through the issue of equity securities without preferential subscription rights

Special reports on capital operations

Resolution N°	Page of the 2023 URD	Resolution
25 th	468 and 469	Delegation of authority to be given to the Managers to increase the number of shares to be issued in the event of a share capital increase with or without preferential subscription rights
26 th	469 to 471	Delegation of authority to be given to the Managers to decide to increase the share capital of the Company through the issue of shares and/or securities giving immediate or future access to the share capital, without preferential subscription rights, reserved for members of company savings plans
27 th	471 and 472	Delegation of authority to be given to the Managers to grant share subscription or purchase options to some or all of the Group's salaried employees and corporate officers
28 th	472 and 473	Delegation of authority to be given to the Managers to grant existing free shares or shares to be issued to some or all of the Group's salaried employees and corporate officers
29 th	474	Authorization to be given to the Managers to reduce the share capital by cancelling treasury shares

PRESENTATION OF THE DRAFT RESOLUTIONS



Geoffroy Renard
General Counsel

Presentation of the draft resolutions

- ▶ APPROVAL OF THE ANNUAL FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (1st resolution)
- ▶ APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (2nd resolution)
- ▶ DIVIDEND (3rd resolution)
 - Allocation of income for the year ended 31 December 2023 including the proposal to pay a dividend of €0.75 per share
- ▶ REGULATED AGREEMENTS (4th resolution)
 - No agreement governed by Article L.226-10 of the French Commercial Code to be authorized by the Supervisory Board were entered during financial year 2023

Presentation of the draft resolutions

RESOLUTIONS RELATED TO TIKEHAU CAPITAL'S GOVERNANCE

- RENEWAL OF THE TERM OF OFFICE OF 2 MEMBERS OF TIKEHAU CAPITAL'S SUPERVISORY BOARD (5th and 6th resolutions)
 - Mr Jean-Louis Charon
 - Crédit Mutuel Arkéa (having appointed Sophie Coulon-Renouvel as its permanent representative)
- RATIFICATION OF THE CO-OPTION OF MR MAXIMILIEN DE LIMBURG STIRUM AS MEMBER OF TIKEHAU CAPITAL'S SUPERVISORY BOARD (7th resolution)
- APPOINTMENT OF MR FRANÇOIS PAULY AS MEMBER OF TIKEHAU CAPITAL'S SUPERVISORY BOARD, REPLACING TROISMER, REPRESENTED BY LÉON SEYNAVE (8th resolution)
- APPOINTMENT OF MAZARS AND ERNST & YOUNG ET AUTRES AS STATUTORY AUDITORS FOR THE CERTIFICATION OF SUSTAINABILITY INFORMATION (9th and 10th resolutions)

Presentation of the draft resolutions

RESOLUTIONS RELATED TO TIKEHAU CAPITAL'S GOVERNANCE

- **RESOLUTIONS RELATING TO THE REMUNERATION OF TIKEHAU CAPITAL'S CORPORATE OFFICERS SUBMITTED IN ACCORDANCE WITH ARTICLES L.22-10-76 AND L.22-10-77 OF THE FRENCH COMMERCIAL CODE ('SAY ON PAY') (11th to 17th resolutions)**
 - Approval of the amount allocated to the members of Tikehau Capital's Supervisory Board as remuneration for their activity (11th resolution): increase of the amount allocated to the members of Tikehau Capital's Supervisory Board from €450 000 to €500 000
 - Approval of the remuneration policy applicable to the Managers of Tikehau Capital (12th resolution)
 - Approval of the remuneration policy applicable to Tikehau Capital's Supervisory Board (13th resolution)
 - Approval of information stated in paragraph I of article L.22-10-9 of the French Commercial Code presented in the Corporate Governance Report (14th resolution)
 - Approval of the elements of remuneration paid during or granted in respect of 2023 to each of the Managers of Tikehau Capital (15th and 16th resolutions)
 - Approval of the elements of remuneration paid during or granted in respect of 2023 to the Chairman of Tikehau Capital's Supervisory Board (17th resolution)

Presentation of the draft resolutions

RESOLUTIONS RELATED TO TIKEHAU CAPITAL'S GOVERNANCE

AMENDMENT TO THE MANAGEMENT REMUNERATION POLICY (12th resolution)

- Current fixed annual remuneration unchanged: €1.265m per year and per Manager
- Introduction of variable remuneration for the Managers: target amount of €4.2m per year and per Manager. This amount is a maximum that cannot be exceeded by outperformance on certain criteria.

Criteria		Weight	
Financial criteria (75%)	Stock price performance	Tikehau Capital stock price growth over the year	40%
		Net new money from AM activities	15%
	Operational criteria	FRE (Fee-Related Earnings)	10%
		Return on Equity (RoE)	10%
Extra-financial criteria (25%)	Assets under management in the climate and biodiversity platform		25% * 1/3
	Ratio of companies financed with an ESG ratchet among the total number of companies financed in private debt (corporate lending and direct lending)		25% * 1/3
	Percentage of women in investment teams		25% * 1/3

Presentation of the draft resolutions

Authorisation to be given to the Managers to make transactions in Tikehau Capital shares (18th resolution)

Objectives for the share buy-back	<ul style="list-style-type: none"> ▶ Implementation of Tikehau Capital stock option or similar plans ▶ Allocation or transfer of shares to employees ▶ Allocation of free shares to employees or corporate officers ▶ Delivery of shares upon exercise of rights attached to securities giving access to equity ▶ Cancellation of all or part of the repurchased shares ▶ Liquidity contract in compliance with the AMF's rules ▶ Delivery in acquisition transactions
Maximum shares to be repurchases/to be held	▶ 10% of the Company's share capital
Maximum purchase price	▶ €40 per share
Total amount allocated to the share buy-back program	▶ €450m (theoretical maximum amount)
Duration	▶ 18 months
Other elements	▶ Authorization not to be used during a tender offer period

- Renewal of the terms of the resolution voted by the general meeting on 16 May 2023
- As of 31 December 2023, Tikehau Capital held 2.12% of the share capital in treasury, which can be used for delivering RSU, performing external acquisition or for being cancelled

Presentation of the draft resolutions

SUMMARY OF THE FINANCIAL DELEGATIONS TO BE SUBMITTED TO TIKEHAU CAPITAL'S AGM (19TH TO 28TH RESOLUTIONS)

Purpose of the resolution	Maximum amount of issuance (as nominal or % of capital) for each resolution	Maximum amount of debt instruments	Duration
Issuance <u>with preferential right</u> to subscribe for shares and/or securities giving access to equity (19 th resolution)	€1.05bn	€4bn	26 months
Issuance <u>without preferential right</u> to subscribe for ordinary shares and/or securities giving access to equity through public offerings (20 th resolution)	€800m	€3bn	26 months
Issuance without preferential right to subscribe to shares and/or securities giving access to equity through <u>private placements</u> (21 st resolution)	€800m and legal limit (to date, 20% of share capital)	€3bn	26 months
Issuance of shares and/or securities giving access to equity without preferential subscription rights in return for <u>contributions in kind</u> consisting of shares or securities giving access to equity (22 nd resolution)	€320m and legal limit (to date, 10% of share capital)	€1.2bn	26 months
Authorisation granted to the Managers, if issued without preferential subscription rights, to <u>determine the issuance price</u> within 10% of the capital (23 rd resolution)	10% of share capital	N/A	26 months

- The maximum amount of issuance in relation to the proposed financial delegations to be submitted to Tikehau Capital's AGM are unchanged compared to the financial delegations adopted by 18 May 2022 AGM

Presentation of the draft resolutions

SUMMARY OF THE FINANCIAL DELEGATIONS TO BE SUBMITTED TO TIKEHAU CAPITAL'S AGM (19TH TO 28TH RESOLUTIONS)

Purpose of the resolution	Maximum amount of issuance (as nominal or % of capital) for each resolution	Maximum amount of debt instruments	Duration
Capital increase by <u>incorporation of reserves, profits or premiums</u> (24 th resolution)	€2.0bn	N/A	26 months
Increase in the number of shares to be issued in the event of a capital increase (<u>green shoe</u>) (25 th resolution)	Legal limit (to date, 15% of the initial issuance)	N/A	26 months
Capital increase reserved for members of savings plans (26 th resolution)	€50m	€50m	26 months
Allocation of stock options (27 th resolution)	3% of the share	N/A	26 months
Allocation of free and performance shares (28 th resolution)		N/A	26 months

- The maximum amount of issuance in relation to the proposed financial delegations to be submitted to Tikehau Capital's AGM are unchanged compared to the financial delegations adopted by 18 May 2022 AGM

Presentation of the draft resolutions

AUTHORISATION TO BE GIVEN TO THE MANAGERS TO REDUCE THE SHARE CAPITAL BY CANCELLING TREASURY SHARES (29th resolution)

Maximum number of shares that may be cancelled	10% of the share capital
Duration	26 months

Renewal of the terms of the resolution voted by the general meeting on 18 May 2022

Q&A SESSION

VOTE ON THE RESOLUTIONS

Vote on the resolutions

▮ FIRST RESOLUTION

- Approval of the annual financial statements for the financial year ended 31 December 2023

Vote on the resolutions

▮ SECOND RESOLUTION

- Approval of the consolidated financial statements for the financial year ended 31 December 2023

Vote on the resolutions

THIRD RESOLUTION

- Allocation of result for the financial year ended 31 December 2023

Vote on the resolutions

FOURTH RESOLUTION

- Review and authorisation of agreements governed by Article L.226-10 of the French Commercial Code

Vote on the resolutions

▮ FIFTH RESOLUTION

- Renewal of the term of office of Mr Jean-Louis Charon as member of the Supervisory Board

Vote on the resolutions

▮ SIXTH RESOLUTION

- Renewal of the term of office of Crédit Mutuel Arkéa with Ms Sophie Coulon-Renouvel as its appointed permanent representative, as member of the Supervisory Board

Vote on the resolutions

SEVENTH RESOLUTION

- Ratification of the co-opting of Mr Maximilien de Limburg Stirum as member of the Supervisory Board

Vote on the resolutions

▮ EIGHTH RESOLUTION

- Appointment of Mr François Pauly as member of the Supervisory Board to replace Troismer with Mr Léon Seynave as its appointed permanent representative

Vote on the resolutions

▮ NINTH RESOLUTION

- Appointment of Mazars for the certification of the information on sustainability

Vote on the resolutions

▶ TENTH RESOLUTION

- Appointment of Ernst & Young et Autres for the certification of the information on sustainability

Vote on the resolutions

▶ ELEVENTH RESOLUTION

- Amount allocated to members of the Supervisory Board of the Company as remuneration

Vote on the resolutions

▶ TWELFTH RESOLUTION

- Approval of the components of the remuneration policy applicable to the Managers

Vote on the resolutions

THIRTEENTH RESOLUTION

- Approval of the components of the remuneration policy applicable to the Supervisory Board

Vote on the resolutions

FOURTEENTH RESOLUTION

- Approval of information referred to in Article L.22-10-9, I of the French Commercial Code and presented in the corporate governance report

Vote on the resolutions

▮ FIFTEENTH RESOLUTION

- Approval of the components of remuneration paid to AF&Co Management, Manager, during the 2023 financial year or awarded in respect of the 2023 financial year

Vote on the resolutions

▶ SIXTEENTH RESOLUTION

- Approval of the components of remuneration paid to MCH Management, Manager, during the 2023 financial year or awarded in respect of the 2023 financial year

Vote on the resolutions

SEVENTEENTH RESOLUTION

- Approval of the components of remuneration paid to the Chairman of the Supervisory Board during the 2023 financial year or awarded in respect of the 2023 financial year

Vote on the resolutions

▶ EIGHTEENTH RESOLUTION

- Authorisation to be given to the Managers to trade in the Company's shares

Vote on the resolutions

▮ NINETEENTH RESOLUTION

- Delegation of authority to be given to the Managers to decide to increase the share capital of the Company or of another company through the issue of shares and/or securities giving immediate or future access to the share capital, with preferential subscription rights

Vote on the resolutions

▮ TWENTIETH RESOLUTION

- Delegation of authority to be given to the Managers to decide to increase the share capital of the Company or another company through the issue of shares and/or securities giving immediate or future access to the share capital, without preferential subscription rights, by a public offering (other than a public offering as defined by the first paragraph of Article L.411-2 of the French Monetary and Financial Code)

Vote on the resolutions

▮ TWENTY-FIRST RESOLUTION

- Delegation of authority to be given to the Managers to decide to increase the share capital of the Company or another company through the issue of shares and/or securities giving immediate or future access to the share capital, without preferential subscription rights, by public offering as defined by the first paragraph of Article L.411-2 of the French Monetary and Financial Code

Vote on the resolutions

▮ TWENTY-SECOND RESOLUTION

- Authorisation to be granted to the Managers to issue shares and/or securities giving immediate or future access to shares to be issued by the Company as compensation for contributions in kind consisting in equity securities or securities giving access to the share capital

Vote on the resolutions

▶ TWENTY-THIRD RESOLUTION

- Determination of the issue price, for a maximum of 10% of the share capital per year, in the context of a share capital increase through the issue of equity securities without preferential subscription rights

Vote on the resolutions

▮ TWENTY-FOURTH RESOLUTION

- Delegation of authority to be given to the Managers to decide to increase the share capital by incorporation of premiums, reserves, profits or any other amounts

Vote on the resolutions

▮ TWENTY-FIFTH RESOLUTION

- Delegation of authority to be given to the Managers to increase the number of shares to be issued in the event of a share capital increase with or without preferential subscription rights

Vote on the resolutions

▮ TWENTY-SIXTH RESOLUTION

- Delegation of authority to be given to the Managers to decide to increase the share capital of the Company through the issue of shares and/or securities giving immediate or future access to the share capital, without preferential subscription rights, reserved for members of the company savings plans

Vote on the resolutions

▮ TWENTY-SEVENTH RESOLUTION

- Delegation of authority to be given to the Managers to grant share subscription or purchase options to some or all of the group's salaried employees and corporate officers

Vote on the resolutions

▶ TWENTY-EIGHTH RESOLUTION

- Delegation of authority to be given to the Managers to grant existing free shares or shares to be issued to some or all of the group's salaried employees and corporate officers

Vote on the resolutions

▮ TWENTY-NINTH RESOLUTION

- Authorisation to be given to the Managers to reduce the share capital by cancelling treasury shares

Vote on the resolutions

THIRTIETH RESOLUTION

- Powers to carry out legal formalities

