

**NOTICE
OF MEETING**



**ANNUAL COMBINED
GENERAL MEETING
OF THE SHAREHOLDERS**

20
26

THURSDAY 30 APRIL 2026 AT 3 PM

CENTRE DE CONFÉRENCES ÉTOILE SAINT-HONORÉ
21-25 RUE BALZAC, 75008 PARIS

Disclaimer

Tikehau Capital (the “Company”) hereby informs its shareholders of the new procedures for participating in the Annual Meeting, as well as the new procedures for distributing the notice of meeting and pre-meeting documents, which took effect following the publication of Decree No. 2026-94 of 13 February 2026 on the modernisation of the procedures for certain commercial companies to communicate with their shareholders (the “Decree”).

New rules for participating in the General Meeting: The record date for eligibility to participate in the General Meeting has been extended from two business days prior to the meeting to five business days prior (Article R.22-10-28 of the French Commercial Code)

You must therefore hold your shares no later than **Thursday, April 23, 2026, at midnight Paris time** in order to participate and vote at the Combined General Meeting on April 30, 2026, and to have an item or a draft resolution added to the meeting’s agenda. We therefore invite you to take this new deadline into account if you are planning to buy or sell Tikehau Capital shares prior to the General Meeting.

New procedures for distributing meeting notices (Article R.225-76 of the French Commercial Code): Registered shareholders summoned by mail to the General Meeting are no longer entitled to receive a copy of the convening brochure, containing the information referred to in Article R.225-76 of the French Commercial Code, provided that it is published on the issuer’s website, the address of which is indicated on the voting form.

Starting with the next General Meeting, as a registered shareholder, you will receive by mail only a notice of meeting attached to the voting form, and you will be able to view the convening brochure, which will be published on the Tikehau Capital website.

New procedures for providing documents prior to the General Meeting (Article R.225-88 of the French Commercial Code): The documents and information referred to in Articles R.225-81 and R.225-83 of the French Commercial Code will no longer be sent individually to shareholders who request them once they have been published on the issuer’s website.

Effective as of this General Meeting, Tikehau Capital will no longer send these documents, which are published on its website, to the following address: <https://www.tikehaucapital.com/fr/shareholders/general-meetings>

In addition, the Company is informing its registered shareholders of the new procedures for convening General Meetings resulting from Article 3 of the Decree, which will take effect on 1 July 2026. As of that date, issuers will be able to fulfill their obligations to convene meetings electronically with respect to their registered shareholders, without having to obtain their prior consent. However, for a period of two years from the effective date of the Decree, any shareholder already registered as a registered shareholder on that date may request, by mail with return receipt addressed to the Company no later than 90 days prior to the date of publication of the notice of meeting, that communications prior to the General Meeting be sent by mail. This request will be valid for all subsequent General Meetings. In this context, the Company hereby invites registered shareholders to verify that their email address is registered and up to date with the entity maintaining the registered share register (Société Générale Securities Services for shareholders holding shares in pure registered form), or, where applicable, with their financial intermediary (for shareholders holding shares in administered registered form).

WELCOME TO THE ANNUAL COMBINED GENERAL MEETING OF THE SHAREHOLDERS 2026

THURSDAY 30 APRIL 2026 AT 3 PM

BEING HELD AT CENTRE DE CONFÉRENCES ÉTOILE SAINT-HONORÉ,
21-25 RUE BALZAC, 75008 PARIS

TABLE OF CONTENTS

1. AGENDA	4
2. DRAFT RESOLUTIONS	6
3. REPORT OF THE MANAGERS TO THE COMBINED GENERAL MEETING OF THE SHAREHOLDERS OF 30 APRIL 2026	29
4. REPORT OF THE SUPERVISORY BOARD (ARTICLE L.226-9 OF THE FRENCH COMMERCIAL CODE)	40
5. REPORTS OF THE STATUTORY AUDITORS	41
6. SUMMARY REPORT – FINANCIAL YEAR 2025	50
7. PARTICIPATING IN THE GENERAL MEETING	57

This document is a free translation of the French "Brochure de convocation", having no other value than an informative one and provided solely for the convenience of English-speaking readers. Should there be any discrepancy, the French version shall prevail.

Letter to shareholders

New balances — What depends on us

Tikehau Capital is approaching 2026 with a firm conviction: success depends on our ability to analyse and anticipate changes in the world around us. In an environment marked by rapid change and the growing complexity of financial, demographic and political trends, our approach is to analyse these dynamics so that we can act with clarity, precision and effectiveness. Our decisions and actions are guided by a thorough analysis of trends and a commitment to providing practical, tailored solutions to the challenges faced by our clients and partners. At Tikehau Capital, performance stems from in-depth analysis and disciplined execution, aimed at creating sustainable value in a continuously evolving environment.

Navigating instability, seizing opportunities

In 2025 and early 2026, the chronic geopolitical instability that has characterised recent years was confirmed, marked by rapid and profound shifts in global capital flows. While nearly 70% of global equity and bond holdings remain concentrated in the United States – a level that bears no relation to the country's actual economic weight ⁽¹⁾ – structural weaknesses are emerging, notably US public debt exceeding US\$30 trillion, the servicing of which now accounts for 4% of GDP.

At the same time, the extreme concentration of markets – dominated by a limited number of large tech caps – contrasts with rising tensions on private credit and debt inherited from the post-Covid period. This restructuring can be seen in a gradual recalibration of the distribution of resources. After five years marked by a concentration of investments in the United States, geographical alternatives are being considered.

Tikehau Capital deploys most of its investments in Europe, where nearly 80% of its capital is invested. This structural anchoring means that we are now in a strong position, at a time when the continent is regaining its appeal: valuations at historic lows, companies with lower debt levels, and a fiscal stimulus unprecedented since the post-war era.

At the same time, geopolitical fragmentation – European rearmament, militarisation of value chains, realignment of monetary spheres – marks the end of a linear cycle of financial integration and imposes greater discipline on investors.

Solutions

In 2025, Tikehau Capital continued to pursue a path guided by its mission, which consists of providing concrete solutions where they are expected. With €52.8 billion in assets under management, the Group has strengthened its presence among both growing businesses and savers seeking sustainable investment options.

For companies, this means providing financing which is adapted to each situation. Tikehau Capital has thus invested €7.6 billion and now backs over 250 companies across Europe, North America and the Asia-Pacific region with a comprehensive range of solutions. This ability to act was especially evident in 2025 with €1.2 billion raised for its special opportunities strategy, reflecting investors' confidence in our ability to navigate complex environments.

A vision

In 2025, there was also a marked increase in long-term investment, which lies at the heart of major industrial transformations. The Group continued to implement its investment strategies in sectors driven by structural trends, while remaining highly disciplined in the allocation of capital. Net inflows amounted to €8 billion in 2025, confirming the growing relevance of the Group's strategies and the strength of its international platform.

The merger with Sofidy, announced in December 2025, also marked another important milestone, with the creation of a unified real estate platform designed to bring greater clarity and stability to our Real Assets activity.

Similarly, the process of making private markets accessible to a broader audience has accelerated. Traditionally reserved for institutional investors, these markets are gradually becoming accessible to retail investors, through solutions developed in collaboration with major insurance partners and via digital platforms such as Opale Capital. New funds, focusing notably on European Credit, Defence and Cybersecurity, now enable more savers to play a direct part in financing the real economy. The democratisation of private markets enabled by Tikehau Capital's solutions is being carried out with particular care to ensure that assets and liabilities are properly matched.

Discipline

Finally, 2025 was a year of consolidation and discipline. Tikehau Capital continued to grow in line with its high standards, carefully selecting its investments and strengthening its financial structure.

Our business model continues to be driven by recurring revenues – nearly 95% of Asset Management revenues comes from management fees – and by a strong alignment of interests, with nearly 70% of the portfolio invested in our own strategies.

With a financial structure that is as robust as ever (€3.1 billion in equity, an investment-grade rating, and an average debt maturity of four years), we remain well positioned to continue creating value for all our stakeholders. In 2025, our goal was to deliver tangible results: solutions, transactions and a disciplined approach to execution, all geared towards delivering strong performance.

Antoine Flamarion & Mathieu Chabran,
Co-Founders of Tikehau Capital
Representatives of the Managers

(1) 25% of global GDP and 4% of the world's population.



Agenda

The annual Combined General Meeting of the shareholders of the Company will be held on 30 April 2026 at 3 pm at Centre de Conférences Étoile Saint-Honoré, 21-25 rue Balzac, 75008 Paris, in order to decide on the following agenda:

- **First resolution** – Approval of the annual financial statements for the financial year ended 31 December 2025
- **Second resolution** – Approval of the consolidated financial statements for the financial year ended 31 December 2025
- **Third resolution** – Allocation of result for the financial year ended 31 December 2025
- **Fourth resolution** – Review and authorisation of agreements governed by Article L.226-10 of the French Commercial Code
- **Fifth resolution** – Ratification of the co-opting of Mr Xavier Musca as member of the Supervisory Board
- **Sixth resolution** – Renewal of the term of office of Mr Xavier Musca as member of the Supervisory Board
- **Seventh resolution** – Renewal of the term of office of Mr Roger Caniard as member of the Supervisory Board
- **Eighth resolution** – Renewal of the term of office of Ms Fanny Picard as member of the Supervisory Board
- **Ninth resolution** – Renewal of the term of office of Ms Constance de Poncins as member of the Supervisory Board
- **Tenth resolution** – Appointment of Mr Jean-Pierre Denis as member of the Supervisory Board to replace Mr François Pauly
- **Eleventh resolution** – Approval of the components of the remuneration policy applicable to the Managers
- **Twelfth resolution** – Approval of the amendment of the components of the remuneration policy applicable to the Supervisory Board for the 2025 financial year, for the period from 15 May to 31 December
- **Thirteenth resolution** – Approval of the components of the remuneration policy applicable to the Supervisory Board
- **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
- **Fifteenth resolution** – Approval of the components of remuneration paid to AF&Co Management, Manager, during the 2025 financial year or awarded in respect of the 2025 financial year
- **Sixteenth resolution** – Approval of the components of remuneration paid to MCH Management, Manager, during the 2025 financial year or awarded in respect of the 2025 financial year
- **Seventeenth resolution** – Approval of the components of remuneration paid to Mr Christian de Labriffe as Chairman of the Supervisory Board from 1 January to 15 May 2025, during the 2025 financial year or awarded in respect of the 2025 financial year
- **Eighteenth resolution** – Approval of the components of remuneration paid to Mr Xavier Musca as Chairman of the Supervisory Board from 15 May 2025, during the 2025 financial year or awarded in respect of the 2025 financial year
- **Nineteenth resolution** – Authorisation to be given to the Managers to trade in the Company's shares
- **Twentieth 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
- **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 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)
- **Twenty-second 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
- **Twenty-third 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, for the benefit of one or more named persons

- **Twenty-fourth 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
- **Twenty-fifth 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
- **Twenty-sixth 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
- **Twenty-seventh 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
- **Twenty-eighth 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
- **Twenty-ninth 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
- **Thirtieth resolution** – Authorisation to be given to the Managers to reduce the share capital by cancelling treasury shares
- **Thirty-first resolution** – Amendment of Article 11.1 of the Articles of Association
- **Thirty-second resolution** – Powers to carry out legal formalities

02/

Draft resolutions

For the Ordinary General Meeting of the Shareholders

First resolution

(Approval of the annual financial statements for the financial year ended 31 December 2025)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Managers as well as the Supervisory Board's report and the Statutory Auditors' report on the annual financial statements, approves the annual financial statements of the Company for the financial year ended 31 December 2025 as they have been presented as well as the transactions reflected in these statements or summarised in these reports.

Accordingly, the General Meeting of the Shareholders approves the results of the financial year ended on 31 December 2025 showing a net accounting profit of €62,677,367.

Second resolution

(Approval of the consolidated financial statements for the financial year ended 31 December 2025)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Managers as well as the Supervisory Board's report and the Statutory Auditors'

report on the consolidated financial statements, approves the consolidated financial statements of the Company for the financial year ended 31 December 2025 as they have been presented as well as the transactions reflected in these statements or summarised in these reports.

Third resolution

(Allocation of result for the financial year ended 31 December 2025)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Managers as well as Supervisory Board's report and Statutory Auditors' report on the annual financial statements:

1. acknowledges that the reported net income for the financial year is a net profit of €62,677,367 for the financial year ended 31 December 2025;
2. notes that, in accordance with the Articles of Association, the preferred dividend (*préciput*) due to the general partner for the financial year ended 31 December 2025 amounts to €626,774;
3. resolves, in accordance with the proposal of the Managers, and in agreement with the Supervisory Board, to allocate the result for the financial year as follows:

Reported net result for the 2025 financial year	(+)	€62,677,367
Retained earnings from prior years	(+)	€89,731,277
Allocation to the legal reserve	(-)	€3,133,868
Distributable income	(=)	€149,274,776
<i>Distributions</i>		
Preferred dividend (<i>préciput</i>) of the General Partner	(-)	€626,774
Cash dividend of €0,80 per share ⁽¹⁾	(-)	€140,198,272
<i>Allocation to retained earnings account</i>		
Remaining balance in retained earnings	(=)	€8,449,731

(1) The total amount of the dividend is calculated based on the theoretical number of shares carrying dividend rights as of 31 December 2025, and may vary based on the number of shares which actually carry dividend rights on the ex-dividend date, in particular due to the number of treasury shares held on that date. Earnings from any unpaid dividends (due to the existence of treasury shares held on the dividend payment date) may be allocated to the retained earnings account.

Pursuant to Article 243 *bis* of the French General Tax Code, please note below the amount of dividends paid out for the past three years:

Financial years	2022	2023	2024
Paid dividend per share	€0.70	€0.75	€0.80

For individuals treated as French residents for tax purposes, please note that paid dividends were eligible for the 40% flat-rate reduction under Article 158,3,2° of the French General Tax Code.

Fourth resolution

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

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the special report of the Statutory Auditors, notes that the latter were notified that there was no new agreement approved by the Supervisory Board and entered into during the financial year ended 31 December 2025 to be subject to the approval of the General Meeting of the Shareholders pursuant to Article L.226-10 of the French Commercial Code, and approves this report.

Fifth resolution

(Ratification of the co-opting of Mr Xavier Musca as member of the Supervisory Board)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Managers and the Supervisory Board's report, ratifies the co-opting by the Supervisory Board, at its meeting of 15 May 2025, of Mr Xavier Musca as a member of the Supervisory Board, to replace Mr Christian de Labriffe, who resigned from his position, for the remainder of the latter's term of office, *i.e.* until the end of the Ordinary General Meeting of the Shareholders called to approve the financial statements for the year ending 31 December 2025.

Sixth resolution

(Renewal of the term of office of Mr Xavier Musca as member of the Supervisory Board)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Managers and the Supervisory Board's report, resolves to renew the term of office of Mr Xavier Musca as a member of the Supervisory Board for a period of four years, expiring at the end of the Ordinary General Meeting of the Shareholders called in 2030 to approve the financial statements for the year ending on 31 December 2029.

Mr Xavier Musca indicated in advance that he would accept the renewal of this term of office, should it be granted, and specified that he is not subject to any measure or incompatibility likely to prohibit him from exercising it.

Seventh resolution

(Renewal of the term of office of Mr Roger Caniard as member of the Supervisory Board)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Managers and the Supervisory Board's report, resolves to renew the term of office of Mr Roger Caniard as a member of the Supervisory Board for a period of four years, expiring at the end of the Ordinary General Meeting of the Shareholders called in 2030 to approve the financial statements for the year ending on 31 December 2029.

Mr Roger Caniard indicated in advance that he would accept the renewal of this term of office, should it be granted, and specified that he is not subject to any measure or incompatibility likely to prohibit him from exercising it.

Eighth resolution

(Renewal of the term of office of Ms Fanny Picard as member of the Supervisory Board)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Managers and the Supervisory Board's report, resolves to renew the term of office of Ms Fanny Picard as a member of the Supervisory Board for a period of two years, expiring at the end of the Ordinary General Meeting of the Shareholders called in 2028 to approve the financial statements for the year ending on 31 December 2027.

Ms Fanny Picard indicated in advance that she would accept the renewal of this term of office, should it be granted, and specified that she is not subject to any measure or incompatibility likely to prohibit her from exercising it.

Ninth resolution

(Renewal of the term of office of Ms Constance de Poncins as member of the Supervisory Board)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Managers and the Supervisory Board's report, resolves to renew the term of office of Ms Constance de Poncins as a member of the Supervisory Board for a period of two years, expiring at the end of the Ordinary General Meeting of the Shareholders called in 2028 to approve the financial statements for the year ending on 31 December 2027.

Ms Constance de Poncins indicated in advance that she would accept the renewal of this term of office, should it be granted, and specified that she is not subject to any measure or incompatibility likely to prohibit her from exercising it.

2. Draft resolutions

For the Ordinary General Meeting of the Shareholders

Tenth resolution

(Appointment of Mr Jean-Pierre Denis as member of the Supervisory Board to replace Mr François Pauly)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having duly noted the resignation of Mr François Pauly and having reviewed the report of the Managers and the Supervisory Board's report, resolves to appoint, as his replacement, Mr Jean-Pierre Denis as a member of the Supervisory Board, for a period of four years, expiring at the end of the Ordinary General Meeting of the Shareholders called in 2030 to approve the financial statements for the year ending on 31 December 2029.

Mr Jean-Pierre Denis indicated in advance that he would accept this term of office, should it be granted, and specified that he is not subject to any measure or incompatibility likely to prohibit him from exercising it.

Eleventh resolution

(Approval of the components of the remuneration policy applicable to the Managers)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the corporate governance report referred to in Article L.226-10-1 of the French Commercial Code describing the components of the remuneration policy applicable to the Managers, approves, pursuant to Article L.22-10-76, II of the French Commercial Code, the remuneration policy for the Managers as presented in the 2025 Universal Registration Document, Chapter 3, Section 3.3.1.1.

Twelfth resolution

(Approval of the amendment of the components of the remuneration policy applicable to the Supervisory Board for the 2025 financial year, for the period from 15 May to 31 December)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the corporate governance report referred to in Article L.226-10-1 of the French Commercial Code describing the components of the remuneration policy applicable to the Supervisory Board, approves, pursuant to Article L.22-10-76, II of the French Commercial Code, the amendment to the Supervisory Board's remuneration policy applicable for the 2025 financial year, for the period from 15 May to 31 December, as presented in the 2025 Universal Registration Document, Chapter 3, Section 3.3.2.1.

Thirteenth resolution

(Approval of the components of the remuneration policy applicable to the Supervisory Board)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the corporate governance report

referred to in Article L.226-10-1 of the French Commercial Code describing the components of the remuneration policy applicable to the Supervisory Board, approves, pursuant to Article L.22-10-76, II of the French Commercial Code, the Supervisory Board's remuneration policy as presented in the 2025 Universal Registration Document, Chapter 3, Section 3.3.2.1.

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)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the corporate governance report referred to in Article L.226-10-1 of the French Commercial Code, approves, pursuant to Article L.22-10-77, I of the French Commercial Code, the information mentioned in Article L.22-10-9, I of the French Commercial Code presented therein, as contained in the 2025 Universal Registration Document, Chapter 3, Section 3.3.3.

Fifteenth resolution

(Approval of the components of remuneration paid to AF&Co Management, Manager, during the 2025 financial year or awarded in respect of the 2025 financial year)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the corporate governance report referred to in Article L.226-10-1 of the French Commercial Code, approves, pursuant to Article L.22-10-77, II of the French Commercial Code, the fixed, variable and exceptional components forming the total remuneration and any benefits of any kind paid during the financial year ended 31 December 2025 or awarded in respect of the same financial year to the company AF&Co Management in its capacity as Manager, as set forth in the 2025 Universal Registration Document, Chapter 3, Section 3.3.1.2.

Sixteenth resolution

(Approval of the components of remuneration paid to MCH Management, Manager, during the 2025 financial year or awarded in respect of the 2025 financial year)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the corporate governance report referred to in Article L.226-10-1 of the French Commercial Code, approves, pursuant to Article L.22-10-77, II of the French Commercial Code, the fixed, variable and exceptional components forming the total remuneration and any benefits of any kind paid during the financial year ended 31 December 2025 or awarded in respect of the same financial year to the company MCH Management in its capacity as Manager, as set forth in the 2025 Universal Registration Document, Chapter 3, Section 3.3.1.2.

Seventeenth resolution**(Approval of the components of remuneration paid to Mr Christian de Labriffe as Chairman of the Supervisory Board from 1 January to 15 May 2025, during the 2025 financial year or awarded in respect of the 2025 financial year)**

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the corporate governance report referred to in Article L.226-10-1 of the French Commercial Code, approves, pursuant to Article L.22-10-77, II of the French Commercial Code, the fixed, variable and exceptional components forming the total remuneration and any benefits of any kind paid during the financial year ended 31 December 2025 or awarded in respect of the same financial year to Mr Christian de Labriffe as Chairman of the Supervisory Board from 1 January to 15 May 2025, as set out in the 2025 Universal Registration Document, Chapter 3, Section 3.3.2.2.

Eighteenth resolution**(Approval of the components of remuneration paid to Mr Xavier Musca as Chairman of the Supervisory Board from 15 May 2025, during the 2025 financial year or awarded in respect of the 2025 financial year)**

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the corporate governance report referred to in Article L.226-10-1 of the French Commercial Code, approves, pursuant to Article L.22-10-77, II of the French Commercial Code, the fixed, variable and exceptional components forming the total remuneration and any benefits of any kind paid during the financial year ended 31 December 2025 or awarded in respect of the same financial year to Mr Xavier Musca as Chairman of the Supervisory Board with effect from 15 May 2025, as set out in the 2025 Universal Registration Document, Chapter 3, Section 3.3.2.2.

Nineteenth resolution**(Authorisation to be given to the Managers to trade in the Company's shares)**

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Managers and the Supervisory Board's report, authorises the Managers, in accordance with the provisions of Articles L.225-210 *et seq.* and L.22-10-62 *et seq.* of the French Commercial Code the AMF General Regulation and the market practice approved by the AMF, to buy Company shares or have them bought, notably with a view to:

- implementing any Company share purchase or subscription options plan under the provisions of Articles L.225-177 *et seq.* and L.22-10-56 *et seq.* of the French Commercial Code or any similar plan; or

- the grant or transfer of shares to the employees to compensate them for their participation in the Company's growth or to implement any company or group savings plan (or similar) under the conditions provided by law, particularly Articles L.3332-1 *et seq.* of the French Labour Code; or
- grant free shares under the provisions of Articles L.225-197-1 *et seq.* and L.22-10-59 and L.22-10-60 of the French Commercial Code; or
- generally speaking, honour obligations arising from stock-option programmes or other allocations of shares to employees or corporate officers of the issuer or an affiliated company; or
- the delivery of shares upon the exercise of rights attached to securities giving access to share capital through redemption, conversion, exchange, presentation of a warrant or in any other manner; or
- cancel all or part of shares thus repurchased; or
- support the market for Tikehau Capital shares through an investment services provider within the framework of the market practice accepted by the AMF.

The Company may also use this authorisation for the purpose of holding or subsequently delivering shares in exchange or as payment in connection with any acquisition, merger, spin-off or contribution transactions.

This programme is also intended to allow the implementation of any market practice that might be authorised by the AMF and, more generally, the undertaking of any transaction in accordance with applicable regulations. In this event, the Company will inform its shareholders accordingly in a written statement.

Company share repurchases are limited to a number of shares such that, on the date of each purchase, the total number of shares repurchased by the Company since the start of the buyback programme (including those that are subject to said programme) shall not exceed 10% of the Company's share capital on this date (including transactions affecting the share capital after the General Meeting of the Shareholders) (*i.e.* as an indication, as at 11 March 2026, a buyback limit of 17,529,480 shares), it being specified that (i) the number of shares acquired for their retention and their subsequent delivery as part of a merger, spin-off or contribution transaction cannot exceed 5% of its share capital, (ii) when the shares are repurchased to promote liquidity under the conditions defined by the AMF General Regulation, the number of shares used in calculating the aforementioned 10% limit is equal to the number of shares purchased, minus the number of shares sold during the period authorised, and (iii) the number of shares that the Company will hold at any time whatsoever does not exceed 10% of the shares making up the share capital of the Company on that same date.

2. Draft resolutions

For the extraordinary shareholders' meeting

Shares may be acquired, divested or transferred at any time within the limits authorised by current legal and regulatory provisions except during a tender offer period, and through any means, including on the regulated markets, multilateral trading facilities, with systematic internalisers or over the counter, including through off-market acquisitions or divestments, through a tender offer of purchase or exchange, or through the use of options or other forward financial instruments traded on regulated markets, multilateral trading facilities, with systematic internalisers or over the counter, or when handing over shares after the issue of securities giving access to the Company's equity through conversion, exchange, redemption or exercise of a warrant, either directly or indirectly through an investment services provider or in any other manner (without limiting the portion of the buyback programme that may be undertaken by any one of these means).

The maximum share purchase price under this resolution will be thirty euros (€30) per share (or the equivalent of this amount on the same date in any other currency or monetary unit established by reference to several currencies). In the event of a change in the share's nominal value, a capital increase through the incorporation of reserves, the award of free shares, the splitting or reverse-splitting of shares, the distribution of reserves or any other assets, redemption of capital, or any other operation involving the share capital or shareholders' equity, the General Meeting of the Shareholders grants the Managers the power to adjust the aforementioned maximum purchase price to reflect the impact such operations on the share's value.

The total amount allocated to the above-mentioned share buyback programme may not exceed four hundred and fifty million euros (€450,000,000).

The General Meeting of the Shareholders grants the Managers, with the power of sub-delegation under the conditions provided by law, broad powers to decide and implement this authorisation, to specify, if necessary, its terms, and the procedures for carrying out the share buyback programme and, in particular, to place any market order, enter into any agreement, allocate or reallocate the acquired shares to purposes allowed under applicable law and regulations, set the procedures for ensuring, where applicable, the rights of holders of securities giving access to share capital or other rights giving access to share capital in accordance with legal and regulatory provisions and, where applicable, enforce contractual clauses providing for other cases of adjustment, to make any disclosures to the Autorité des marchés financiers or any other competent authority and any other formalities and, generally speaking, to undertake any necessary actions.

This authorisation is given for a period of eighteen months from this day.

As of this date, it shall supersede, if applicable, the unused portion of the authorisation granted for the same purpose by the General Meeting of the Shareholders of 30 April 2025 in its 14th resolution.

For the extraordinary shareholders' meeting

Twentieth 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)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Extraordinary General Meetings, having reviewed the report of the Managers, the report of the Supervisory Board, and the special report of the Statutory Auditors, and in accordance with the provisions of Articles L.225-129 *et seq.* of the French Commercial Code, in particular Articles L.225-129, L.225-129-2 and L.225-132 to L.225-134 and the provisions of Articles L.228-91 *et seq.* of the French Commercial Code:

1. delegates its authority to the Managers to decide to increase the share capital with preferential subscription rights, on one or more occasions, in France or abroad, in the proportion and at the times that it may determine, either in euros, or in any other currency or monetary unit established by reference to several currencies, with or without premium, whether in return for payment or free of charge, through the issue of (i) shares in the Company (excluding preference shares) and/or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code giving access, immediate or future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the capital of the Company or other companies including the company that holds, directly or

indirectly, more than half of the share capital of the Company and those of which the Company holds directly or indirectly more than half of the share capital (including equity securities conferring a right to the allocation of debt securities), it being specified that the shares may be released either in cash, by offsetting debts and/or by incorporating reserves, profits or premiums;

2. resolves to set as follows the limits to the amounts authorised for capital increases in the event of the Managers' use of this delegation of authority:

- the maximum nominal amount of capital increases that may be carried out immediately or in the future by virtue of this delegation is set at one billion and fifty million euros (€1,050,000,000) or the equivalent in any other currency or monetary unit established by reference to several currencies, it being specified that the maximum total nominal amount of the capital increases that may be carried out pursuant to this delegation and those conducted by virtue of the 21st, 22nd, 23rd, 24th, 26th, 27th, 28th and 29th resolutions of this General Meeting of the Shareholders is set at one billion and fifty million euros (€1,050,000,000) or the equivalent in any other currency or monetary unit established by reference to several currencies,

- these caps shall in addition, where applicable, be increased by the nominal amount of the shares to be issued in order to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of holders of securities giving access to share capital or other rights giving access to share capital;
3. resolves to set as follows the limits of the amounts of debt securities authorised in the event of the issue of securities in the form of debt securities giving immediate or future access to the share capital of the Company or other companies:
 - the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation is set at four billion euros (€4,000,000,000) or the equivalent of this amount in any other currency or monetary unit established by reference to several currencies on the date of issue,
 - this amount will be increased, where applicable, by any redemption premium above par,
 - this amount is independent of the amount of debt securities whose issue could result from the use of the other resolutions submitted to this General Meeting of the Shareholders and of debt securities whose issue would be decided or authorised by the Managers in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;
 4. should the Managers make use of this delegation of authority:
 - resolves that the shareholders will have a preferential right to subscribe on an irreducible basis and in proportion to the number of shares owned by them at the time,
 - notes that the Managers will be entitled to establish a reducible subscription right,
 - notes that this delegation of authority automatically entails the waiver by the shareholders of their preferential subscription rights to the shares to which these securities will give immediate or future entitlement to the benefit of the holders of the securities issued giving access to the Company's equity,
 - notes that, in accordance with Article L.225-134 of the French Commercial Code, if irreducible and, if applicable, reducible subscriptions do not absorb the entire capital increase, the Managers may use, under the conditions provided for by law and in the order it determines, one or several of the following options:
 - to freely distribute all or part of the shares or, in the case of securities giving access to share capital, such securities whose issue has been decided but which have not been subscribed for,
 - to offer the public all or part of the shares or, in the case of securities giving access to share capital, such securities, not subscribed for, on the French market or abroad,
 - in general, to limit the capital increase to the amount of subscriptions, subject, in cases of share or securities issues where the primary instrument is a share, to it reaching three-quarters of the increase decided (after making use, if applicable, of the two aforementioned options);
 5. resolves that issues of equity warrants on the Company's shares may also be made by free allocation to the owners of the old shares, it being stipulated that fractional rights and the corresponding shares will be sold under the conditions set by applicable laws and regulations;
 5. resolves that the Managers will have broad powers, with the option of subdelegation under the conditions set by law, to implement this delegation of authority, in particular to:
 - decide to issue shares and/or securities giving immediate or future access to the capital of the Company or of another company,
 - decide the amount of the issue, the issue price and the amount of the premium that may be asked on issue or, as the case may be, the amount of reserves, profits or premiums that may be incorporated into the capital,
 - determine the dates and terms of the issue, the nature, the number and characteristics of the shares and/or securities to be created,
 - in the event of the issuance of debt securities, decide whether or not they are subordinated (and, where applicable, their rank of subordination, in accordance with the provisions of Article L.228-97 of the French Commercial Code), set their interest rate (including fixed- or floating-rate, zero-coupon or indexed interest rate) and provide, as the case may be, for mandatory or optional cases of suspension or non-payment of interest, provide for their maturity (fixed-term or perpetual), the possibility of reducing or increasing the nominal value of the securities and other issuing terms (including giving them guarantees) and repayment (including redemption by delivery of Company assets); if applicable, these securities could provide the Company with the option of issuing debt securities (whether fungible or not) in discharge of interest the payment of which had been suspended by the Company, or taking the form of complex bonds in the sense used by stock exchange authorities (for example, because of their redemption or repayment terms or other rights such as indexation and options rights); modify, during the lifetime of the securities concerned, the terms and conditions referred to above, in compliance with the applicable formalities,
 - determine the methods for payment of the shares,
 - set, if applicable, the conditions for the exercise of the rights (where applicable, rights to conversion, exchange, redemption, including the delivery of Company assets such as treasury shares or securities already issued by the Company) attached to the shares or securities giving access to the share capital to be issued and, in particular, to set the date, even retroactively, from which the new shares will take effect, as well as all other conditions and procedures for carrying out the capital increase,

2. Draft resolutions

For the extraordinary shareholders' meeting

- set the terms and conditions under which the Company will, where applicable, be entitled to purchase or trade on stock markets at any time or for specified periods, securities giving access to share capital with a view to cancelling them or not, taking legal provisions into account,
 - provide for the possibility of suspending the exercise of the rights attached to shares or securities giving access to share capital in accordance with the legal and regulatory provisions,
 - on their sole initiative, charge the costs of the capital increase to the amount of the premiums related thereto and deduct from this amount the sums necessary to make allocation to the legal reserve,
 - determine and make any adjustments to take into account the impact of transactions on the Company's capital or shareholders' equity, particularly in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, the awarding of free shares, the splitting or reverse-splitting of shares, the distribution of dividends, reserves, premiums or any other assets, the redemption of capital, or any other operation involving the share capital or shareholders' equity, (including in the event of a tender offer and/or in the event of a change of control), and set, in accordance with legal and regulatory provisions and, where applicable, with contractual provisions stipulating other terms, any other terms and conditions enabling, where applicable, the preservation of the rights of holders of securities conferring access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
- record the completion of each capital increase and amend the Articles of Association accordingly,
 - in general, to enter into any agreement, in particular to achieve the successful completion of the issues envisaged, take all measures and carry out all formalities necessary for the issue, listing and financial service of the securities issued under this delegation as well as the exercise of the rights attached thereto;
6. notes that, in the event that the Managers should come to use the delegation of authority conferred on them in this resolution, the Managers shall report to the next Ordinary General Meeting of the Shareholders in accordance with the law and regulations on the use made of the authorisations granted in this resolution;
 7. resolves that the Managers may not, subject to the prior authorisation of the General Meeting of the Shareholders, make use of this delegation of authority from the time when a public offer is lodged by a third party for the Company's securities until the offer period has ended;
 8. sets at twenty-six months, from the date of this Meeting, the period of validity of the delegation of authority which is the object of this resolution;
 9. notes that, as from this date, this delegation shall supersede, if applicable, the unused portion of the authorisation granted for the same purpose by the General Meeting of the Shareholders of 6 May 2024 in its 19th resolution.

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 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))

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Extraordinary General Meetings, having reviewed the report of the Managers, the report of the Supervisory Board, and the special report of the Statutory Auditors, and in accordance with the provisions of Articles L.225-129 *et seq.* of the French Commercial Code, in particular Articles L.225-129, L.225-129-2, L.225-135 and L.225-136 and the provisions of Articles L.22-10-51, L.22-10-52, L.22-10-54 and L.228-91 *et seq.* of the French Commercial Code:

1. delegates its authority to the Managers to decide on an increase of 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 Monetary and Financial Code, on one or more occasions, in France or abroad, in the proportion and at the times that it may determine, either in euros, or in any other currency or monetary unit established by reference to several currencies, with or without premium, whether in return for payment or free of charge, through the issue of (i) shares in the Company (excluding

preference shares) and/or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code giving access, immediate or future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the share capital of the Company or other companies (including the company that holds directly or indirectly more than half of the share capital of the Company and those of which the Company holds directly or indirectly more than half of the share capital), it being specified that the shares may be released either in cash, by offsetting debts and/or by incorporating reserves, profits or premiums. These securities may in particular be issued to remunerate securities that might be contributed to the Company, as part of an exchange tender offer made in France or abroad in accordance with local rules (for example as part of a UK- or US-type "reverse merger" or "scheme of arrangement") on securities meeting the conditions set out in Article L.22-10-54 of the French Commercial Code;

2. delegates to the Managers its power to decide on the issuance of shares or securities giving access, directly or indirectly, to the Company's equity to be issued after the issue, by companies in which the Company holds directly or indirectly more than half of the share capital or by companies which hold directly or indirectly more than half of its share capital, of securities conferring access to the Company's equity.
- This decision automatically entails the waiver by the Company shareholders of their preferential subscription rights to shares or securities giving access to the Company's equity to which these securities give entitlement, to the benefit of the holders of the securities that might be issued by the Group companies;
3. resolves to set as follows the limits to the amounts authorised for capital increases in the event of the Managers' use of this delegation of authority:
- the maximum nominal amount of the capital increases that may be carried out under this delegation is set at eight hundred million euros (€800,000,000) or the equivalent in any other currency or monetary unit established by reference to several currencies, it being stipulated that this amount will be deducted from the total cap provided under paragraph 2 of the 20th resolution of this General Meeting of the Shareholders or, as the case may be, the total cap, if any, provided for by a resolution of the same nature that may succeed that resolution during the period of validity of this delegation,
 - these caps shall in addition, where applicable, be increased by nominal amount of the shares to be issued in order to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of holders of securities giving access to share capital or other rights giving access to share capital;
4. resolves to set as follows the limits of the amounts of debt securities authorised in the event of the issue of securities in the form of debt securities giving immediate or future access to the equity of the Company or other companies:
- the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation is set at three billion euros (€3,000,000,000) or the equivalent of this amount in any other currency or monetary unit established by reference to several currencies on the date of issue,
 - this amount will be increased, where applicable, by any redemption premium above par,
 - this amount is independent of the amount of debt securities whose issue might result from the use of the other resolutions submitted to this General Meeting of the Shareholders and of debt securities whose issue would be decided or authorised by the Managers in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;
5. resolves to cancel the shareholders' preferential subscription rights to the securities covered by this resolution, leaving to the Managers, pursuant to Article L.22-10-51 paragraph 1 of the French Commercial Code, the power to confer on shareholders, for a period and according to the terms and conditions that it shall determine in accordance with the applicable legal and regulatory provisions and for all or part of an issue made, a priority subscription right not giving rise to the creation of tradable rights and which will have to be exercised proportionally to the number of the shares owned by each shareholder and may possibly be supplemented by a subscription on a reducible basis, it being specified that the securities not thus subscribed for may be placed publicly in France or abroad;
6. resolves that if the subscriptions, including, if applicable, those of the shareholders, have not absorbed the entire issue, the Managers may limit the amount of the transaction to the amount of subscriptions received, subject, in cases of share or securities issues whose primary instrument is a share, to it reaching three-quarters of the issue decided on;
7. notes that this delegation automatically entails the express waiver by the shareholders of their preferential subscription rights to the shares to which these securities will give immediate or future entitlement to the benefit of the holders of the securities issued giving access to the Company's equity;
8. delegates to the Managers, in accordance with Article L.22-10-52 paragraph 1 of the French Commercial Code, its authority to freely set the issue price of the shares; it being specified that the issue price of the securities giving access to share capital and the number of shares to which the conversion, redemption or, generally, the transformation of each security giving access to share capital may give entitlement, will be such that the sum received immediately by the Company, plus, where applicable, the amount that may be subsequently received by it, for each of the ordinary shares issued as a result of the issue of such securities, is at least equal to the price freely set by the Managers;
9. resolves that the Managers will have broad powers, with the option of subdelegation under the conditions set by law, to implement this delegation of authority, in particular to:
- decide to issue shares and/or securities giving immediate or future access to the capital of the Company or of another company,
 - decide the amount of the issue, the issue price and the amount of the premium that may be asked on issue or, as the case may be, the amount of reserves, profits or premiums that may be incorporated into the capital,
 - determine the dates and terms of the issue, its nature, the number and characteristics of the shares and/or securities to be created,

2. Draft resolutions

For the extraordinary shareholders' meeting

- in the event of the issuance of debt securities, decide whether or not they are subordinated (and, where applicable, their rank of subordination, in accordance with the provisions of Article L.228-97 of the French Commercial Code), set their interest rate (including fixed- or floating-rate, zero-coupon or indexed interest rate) and provide, as the case may be, for mandatory or optional cases of suspension or non-payment of interest, provide for their maturity (fixed-term or perpetual), the possibility of reducing or increasing the nominal value of the securities and other issuing terms (including giving them guarantees) and repayment (including redemption by delivery of Company assets); if applicable, these securities could provide the Company with the option of issuing debt securities (whether fungible or not) in discharge of interest the payment of which had been suspended by the Company, or taking the form of complex bonds in the sense used by stock exchange authorities (for example, because of their redemption or repayment terms or other rights such as indexation and options rights); modify, during the lifetime of the securities concerned, the terms and conditions referred to above, in compliance with the applicable formalities,
 - determine the methods for payment of the shares,
 - set, if applicable, the conditions for the exercise of the rights (where applicable, rights to conversion, exchange, redemption, including the delivery of Company assets such as treasury shares or securities already issued by the Company) attached to the shares or securities giving access to the share capital to be issued and, in particular, to set the date, even retroactively, from which the new shares will take effect, as well as all other conditions and procedures for carrying out the capital increase,
 - set the terms and conditions under which the Company will, where applicable, be entitled to purchase or trade on stock markets at any time or for specified periods, securities giving access to share capital with a view to cancelling them or not, taking legal provisions into account,
 - provide for the possibility of suspending the exercise of the rights attached to shares or securities giving access to share capital in accordance with the legal and regulatory provisions,
 - in the event of the issue of securities for the purpose of remunerating securities contributed as part of an exchange tender offer, determine the list of securities contributed to the exchange, set the conditions of the issue, the exchange ratio and, if applicable, the amount of the cash payment to be made without the terms for establishing the price set out in paragraph 8 of this resolution being applicable, and determining the terms and conditions of the issue as part of either an exchange tender offer, a public buyout offer with purchase or exchange option, or a single offer proposing the purchase or exchange of the securities concerned for a settlement in securities and in cash, a principally cash or exchange tender offer accompanied by a subsidiary cash or exchange tender offer, or any other form of tender offer in accordance with the law and the regulations applicable to such a tender offer,
 - on their sole initiative, charge the costs of the capital increases to the amount of the premiums related thereto and deduct from this amount the sums necessary to make allocations to the legal reserve,
 - determine and make any adjustments to take into account the impact of transactions on the Company's capital or shareholders' equity, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, the granting of free shares, the splitting or reverse-splitting of shares, the distribution of dividends, reserves, premiums or any other assets, the redemption of capital, or any other operation involving the share capital or shareholders' equity, (including in the event of a tender offer and/or in the event of a change of control), and fix, in accordance with legal and regulatory provisions and, where applicable, with contractual provisions stipulating other terms, any other terms and conditions enabling, where applicable, the preservation of the rights of holders of securities conferring access to the share capital or other rights conferring access to the share capital (including by way of cash adjustments),
 - record the completion of each capital increase and amend the Articles of Association accordingly,
 - in general, to enter into any agreement, in particular to achieve the successful completion of the issues envisaged, take all measures and carry out all formalities necessary for the issue, listing and financial service of the securities issued under this delegation as well as the exercise of the rights attached thereto;
10. resolves that the Managers may not, subject to the prior authorisation of the General Meeting of the Shareholders, make use of this delegation of authority from the time when a public offer is lodged by a third party for the Company's securities until the offer period has ended;
 11. notes that, in the event that the Managers should come to use the delegation of authority conferred on them in this resolution, the Managers shall report to the next Ordinary General Meeting of the Shareholders in accordance with the law and regulations on the use made of the authorisations granted in this resolution;
 12. sets at twenty-six months, from the date of this Meeting, the period of validity of the delegation of authority which is the object of this resolution;
 13. notes that, as from this date, this delegation shall supersede, if applicable, the unused portion of the authorisation granted for the same purpose by the General Meeting of the Shareholders of 6 May 2024 in its 20th resolution.

Twenty-second 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)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Extraordinary General Meetings, having reviewed the report of the Managers, the report of the Supervisory Board, and the special report of the Statutory Auditors, in accordance with the provisions of Articles L.225-129 *et seq.* of the French Commercial Code, in particular Articles L.225-129, L.225-129-2, L.225-135 and L.225-136 and the provisions of Articles L.22-10-51, L.22-10-52 and L.228-91 *et seq.* of the French Commercial Code and Article L.411-2, 1^o of the French Monetary and Financial Code:

1. delegates its authority to the Managers to decide on an increase of 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 Monetary and Financial Code, on one or more occasions, in France or abroad, in the proportion and at the times that it may determine, either in euros, or in any other currency or monetary unit established by reference to several currencies, with or without premium, whether in return for payment or free of charge, through the issue of (i) shares in the Company (excluding preference shares) and/or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code giving access, immediate or future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the share capital of the Company or other companies (including the company that holds directly or indirectly more than half of the share capital of the Company and those of which the Company holds directly or indirectly more than half of the share capital), it being specified that the shares may be released either in cash, by offsetting debts and/or by incorporating reserves, profits or premiums;
2. delegates to the Managers its power to decide on the issuance of shares or securities conferring access, directly or indirectly, to the Company's equity to be issued after the issue, by companies in which the Company holds directly or indirectly more than half of the share capital or by companies which hold directly or indirectly more than half of its share capital, of securities giving access to the Company's equity.
This decision automatically entails the waiver by the Company shareholders of their preferential subscription rights to shares or securities giving access to the Company's equity to which these securities give entitlement, to the benefit of the holders of the securities that might be issued by the Group companies;
3. resolves to set as follows the limits to the amounts authorised for capital increases in the event of the Managers' use of this delegation of authority:
 - the maximum nominal amount of the capital increases that may be carried out under this delegation is set at eight hundred million euros (€800,000,000) or the equivalent in any other currency or monetary unit established by reference to several currencies, it being stipulated that this amount will be deducted from the cap provided under paragraph 3 of the 21st resolution and on the total cap provided under paragraph 2 of the 20th resolution or, as the case may be, on the caps provided for by resolutions of the same nature that may succeed the aforementioned resolutions during the period of validity of this delegation,
4. resolves to set as follows the limits of the amounts of debt securities authorised in the event of the issue of securities in the form of debt securities giving immediate or future access to the equity of the Company or other companies:
 - in any event, issues of equity securities made under this delegation will not exceed the limits provided for by the regulations applicable on the issue date (at present, 30% of the share capital per year), and
 - these caps shall in addition, where applicable, be increased by the nominal amount of the shares to be issued in order to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of holders of securities giving access to equity or other rights giving access to share capital;
5. resolves to set as follows the limits of the amounts of debt securities that may be issued immediately or in the future under this delegation is set at three billion euros (€3,000,000,000) or the equivalent of this amount in any other currency or monetary unit established by reference to several currencies on the date of issue,
 - this amount will be increased, where applicable, by any redemption premium above par,
 - this amount is independent of the amount of debt securities whose issue could result from the use of the other resolutions submitted to this General Meeting of the Shareholders and of debt securities whose issue would be decided or authorised by the Managers in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;
6. resolves to cancel the shareholders' preferential subscription rights to the securities covered by this resolution;
7. resolves that if the subscriptions, including, if applicable, those of the shareholders, have not absorbed the entire issue, the Managers may limit the amount of the transaction to the amount of subscriptions received, subject, in cases of share or securities issues whose primary instrument is a share, to it reaching three-quarters of the issue decided on;
8. notes that this delegation of authority automatically entails the waiver by the shareholders of their preferential subscription rights to the shares to which these securities will give immediate or future entitlement to the benefit of the holders of the securities issued giving access to the Company's equity;

2. Draft resolutions

For the extraordinary shareholders' meeting

8. delegates to the Managers, in accordance with Article L.22-10-52 paragraph 1 of the French Commercial Code, its authority to freely set the issue price of the shares; it being specified that the issue price of the securities giving access to share capital and the number of shares to which the conversion, redemption or, generally, the transformation of each security giving access to share capital may give entitlement, will be such that the sum received immediately by the Company, plus, where applicable, the amount that may be subsequently received by it, for each of the ordinary shares issued as a result of the issue of such securities, is at least equal to the price freely set by the Managers;
9. resolves that the Managers will have broad powers, with the option of subdelegation under the conditions set by law, to implement this delegation of authority, in particular to:
 - decide to issue shares and/or securities giving immediate or future access to the capital of the Company or of another company,
 - decide the amount of the issue, the issue price and the amount of the premium that may be asked on issue or, as the case may be, the amount of reserves, profits or premiums that may be incorporated into the capital,
 - determine the dates and terms of the issue, its nature, the number and characteristics of the shares and/or securities to be created,
 - in the event of the issuance of debt securities, decide whether or not they are subordinated (and, where applicable, their rank of subordination, in accordance with the provisions of Article L.228-97 of the French Commercial Code), fix their interest rate (including fixed- or floating-rate, zero-coupon or indexed interest rate) and provide, as the case may be, for mandatory or optional cases of suspension or non-payment of interest, provide for their maturity (fixed-term or perpetual), the possibility of reducing or increasing the nominal value of the securities and other issuing terms (including giving them guarantees) and repayment (including redemption by delivery of Company assets); if applicable, these securities could provide the Company with the option of issuing debt securities (whether fungible or not) in discharge of interest the payment of which had been suspended by the Company, or taking the form of complex bonds in the sense used by stock exchange authorities (for example, because of their redemption or repayment terms or other rights such as indexation and options rights); and modify, during the lifetime of the securities concerned, the terms and conditions referred to above, in compliance with the applicable formalities,
 - determine the methods for payment of the shares,
 - set, if applicable, the conditions for the exercise of the rights (where applicable, rights to conversion, exchange, redemption, including the delivery of Company assets such as treasury shares or securities already issued by the Company) attached to the shares or securities giving access to the share capital to be issued and, in particular, to set the date, even retroactively, from which the new shares will take effect, as well as all other conditions and procedures for carrying out the capital increase,
- set the terms and conditions under which the Company will, where applicable, be entitled to purchase or trade on stock markets at any time or for specified periods, securities giving access to share capital with a view to cancelling them or not, taking legal provisions into account,
- provide for the possibility of suspending the exercise of the rights attached to shares or securities giving access to share capital in accordance with the legal and regulatory provisions,
- on their sole initiative, charge the costs of the capital increases to the amount of the premiums related thereto and deduct from this amount the sums necessary to make allocations to the legal reserve,
- determine and make any adjustments to take into account the impact of transactions on the Company's capital or shareholders' equity, particularly in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, the awarding of free shares, the splitting or reverse-splitting of shares, the distribution of dividends, reserves, premiums or any other assets, the redemption of capital, or any other operation involving the share capital or shareholders' equity, (including in the event of a tender offer and/or in the event of a change of control), and set, in accordance with legal and regulatory provisions and, where applicable, with contractual provisions stipulating other terms of preservation, any other terms and conditions enabling, where applicable, the preservation of the rights of holders of securities conferring access to the share capital or other rights conferring access to the share capital (including by way of cash adjustments),
- record the completion of each capital increase and amend the Articles of Association accordingly,
- in general, to enter into any agreement, in particular to achieve the successful completion of the issues envisaged, take all measures and carry out all formalities necessary for the issue, listing and financial service of the securities issued under this delegation as well as the exercise of the rights attached thereto;
10. resolves that the Managers may not, subject to the prior authorisation of the General Meeting of the Shareholders, make use of this delegation of authority from the time when a public offer is lodged by a third party for the Company's securities until the offer period has ended;
11. notes that, in the event that the Managers should come to use the delegation of authority conferred on them in this resolution, the Managers shall report to the next Ordinary General Meeting of the Shareholders in accordance with the law and regulations on the use made of the authorisations granted in this resolution;

12. sets at twenty-six months, from the date of this General Meeting of the Shareholders, the period of validity of the delegation of authority which is the object of this resolution;

13. notes that, as from this date, this delegation shall supersede, if applicable, the unused portion of the authorisation granted for the same purpose by the General Meeting of the Shareholders of 6 May 2024 in its 21st resolution.

Twenty-third 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, for the benefit of one or more named persons)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Extraordinary General Meetings, having reviewed the report of the Managers, the report of the Supervisory Board, and the special report of the Statutory Auditors, in accordance with the provisions of Articles L.225-129, L.225-129-2, L.225-138, L.22-10-52-1 and L.228-91 *et seq.* of the French Commercial Code:

1. delegates its authority to the Managers to decide to increase the share capital with cancellation of preferential subscription rights, on one or more occasions, in France or abroad, in the proportion and at the times that it may determine, either in euros, or in any other currency or monetary unit established by reference to several currencies, with or without premium, whether in return for payment or free of charge, through the issue of (i) shares in the Company (excluding preference shares) and/or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code giving access, immediate or future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the share capital of the Company or other companies including the company that holds, directly or indirectly, more than half of the share capital of the Company and those of which the Company holds directly or indirectly more than half of the share capital (including equity securities conferring a right to the allocation of debt securities), it being specified that the shares may be released either in cash, by offsetting debts and/or by incorporating reserves, profits or premiums;
2. resolves to cancel the preferential subscription right of shareholders to the shares and other securities that may be issued pursuant to this resolution, for the benefit of one or more named persons; it being specified that the Managers will have all powers to appoint the person(s) for whom the issue will be reserved;
3. resolves to set as follows the cap for capital increases authorised in the event of the Managers' use of this delegation of authority:
 - the maximum nominal amount of the capital increases that may be carried out under this delegation is set at eight hundred million euros (€800,000,000) or the equivalent in any other currency or monetary unit established by reference to several currencies, it being stipulated that this amount will be deducted from the cap provided under paragraph 3 of the 21st resolution and on the total cap provided under paragraph 2 of the 20th resolution or, as the case may be, on the caps provided for by resolutions of the same nature that may succeed the aforementioned resolutions during the period of validity of this delegation,
 - in any event, issues of equity securities made under this delegation will not exceed the limits provided for by the regulations applicable on the issue date (at present, 30% of the share capital per year), and
 - these caps shall in addition, where applicable, be increased by nominal amount of the shares to be issued in order to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of holders of securities giving access to equity or other rights giving access to share capital;
4. resolves to set as follows the limits of the amounts of debt securities authorised in the event of the issue of securities in the form of debt securities giving immediate or future access to the equity of the Company or other companies:
 - the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation is set at three billion euros (€3,000,000,000) or the equivalent of this amount in any other currency or monetary unit established by reference to several currencies on the date of issue,
 - this amount will be increased, where applicable, by any redemption premium above par,
 - this amount is independent of the amount of debt securities whose issue could result from the use of the other resolutions submitted to this General Meeting of the Shareholders and of debt securities whose issue would be decided or authorised by the Managers pursuant to with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;
5. notes that this delegation of authority entails the waiver by the shareholders of their preferential subscription rights to the shares to which these securities will give immediate or future entitlement to the benefit of the holders of the securities issued giving access to the Company's share capital;
6. resolves, in accordance with Article L.22-10-52-1 paragraph 3 of the French Commercial Code, that:
 - the issue price of the shares issued directly will be set by the Managers in accordance with the regulations in force on the date this delegation is used;
 - the issue price of the securities giving access to share capital and the number of shares to which the conversion, redemption or generally the transformation of each security giving access to share capital may give entitlement, will be such that the sum received immediately by the Company, plus, where applicable, the amount that may subsequently be collected by it, for each share issued as a result of the issue of such

2. Draft resolutions

For the extraordinary shareholders' meeting

securities, is at least equal to the minimum subscription price defined in the preceding paragraph;

7. resolves that the Managers will have full powers, with the option of subdelegation under the conditions set by law, to implement this delegation of authority, in particular to:
 - decide to issue shares and/or securities conferring immediate or future access to the capital of the Company or of other companies,
 - name the person(s) who will benefit from the issue,
 - approve the number of securities to be issued, decide the amount of the issue, the issue price and the amount of the premium that may be asked on issue or, as the case may be, the amount of reserves, profits or premiums that may be incorporated into the capital,
 - determine the dates and terms of the issue, the nature, the number and characteristics of the shares and/or securities to be created,
 - in the event of the issuance of debt securities, decide whether or not they are subordinated (and, where applicable, their rank of subordination, in accordance with the provisions of Article L.228-97 of the French Commercial Code), set their interest rate (including fixed or floating-rate, zero-coupon or indexed interest rate) and provide, as the case may be, for mandatory or optional cases of suspension or non-payment of interest, provide for their maturity (fixed-term or perpetual), the possibility of reducing or increasing the nominal value of the securities and other issuing terms (including giving them guarantees) and repayment (including redemption by delivery of Company assets); if applicable, these securities could provide the Company with the option of issuing debt securities (whether fungible or not) in discharge of interest the payment of which had been suspended by the Company, or taking the form of complex bonds in the meaning used by stock exchange authorities (for example, because of their redemption or repayment terms or other rights such as indexation and options rights); modify, during the lifetime of the securities concerned, the terms and conditions referred to above, in compliance with the applicable formalities,
 - determine the methods for payment of the shares,
 - set, if applicable, the conditions for the exercise of the rights (where applicable, rights to conversion, exchange, redemption, including the delivery of Company assets such as treasury shares or securities already issued by the Company) attached to the shares or securities giving access to the share capital to be issued and, in particular, to set the date, even retroactively, from which the new shares will take effect, as well as all other conditions and procedures for carrying out the capital increase,
 - set the terms and conditions under which the Company will, where applicable, be entitled to purchase or trade on stock markets at any time or for specified periods, securities giving access to share capital with a view to cancelling them or not, taking legal provisions into account,
- provide for the possibility of suspending the exercise of the rights attached to shares or securities giving access to share capital in accordance with the legal and regulatory provisions,
- charge, or not, the costs of the capital increases to the amount of the premiums related thereto and deduct from this amount sums necessary to make allocations to the legal reserve,
- determine and make any adjustments to take into account the impact of transactions on the Company's capital or shareholders' equity, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, the awarding of free shares, the splitting or reverse-splitting of shares, the distribution of dividends, reserves, premiums or any other assets, the redemption of capital, or any other transaction involving the share capital or shareholders' equity, (including in the event of a tender offer and/or in the event of a change of control), and set, in accordance with legal and regulatory provisions and, where applicable, with contractual provisions stipulating other terms, any other terms and conditions enabling, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights conferring access to the share capital (including by way of cash adjustments),
- record the completion of each capital increase and amend the Articles of Association accordingly,
- in general, to enter into any agreement, in particular to achieve the successful completion of the issues envisaged, take all measures and carry out all formalities necessary for the issue, listing and financial service of the securities issued under this delegation as well as the exercise of the rights attached thereto;
8. resolves that the Managers may not, subject to the prior authorisation of the General Meeting of the Shareholders, make use of this delegation of authority from the time when a public offer is lodged by a third party for the Company's securities until the offer period has ended;
9. notes that, in the event that the Managers exercise this delegation of authority, they shall prepare a supplementary report, certified by the Statutory Auditors and presented to the next Ordinary General Meeting of the Shareholders, describing the final terms and conditions of the transaction;
10. sets at eighteen months, from the date of this General Meeting of the Shareholders, the period of validity of the delegation of authority which is the object of this resolution.

Twenty-fourth 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)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Extraordinary General Meetings, having reviewed the report of the Managers, the report of the Supervisory Board, and the special report of the Statutory Auditors, in accordance with the provisions of Articles L.225-129, L.225-129-2, L.225-147, L.22-10-53 and L.228-91 *et seq.* of the French Commercial Code:

1. authorises the Managers to increase the share capital, on one or more occasions, by issuing (i) shares of the Company (excluding preference shares) and/or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code giving immediate or future access, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the capital of the Company or other companies including the company that holds directly or indirectly more than half of the Company's share capital and those in which the Company holds directly or indirectly more than half of the share capital (including equity securities conferring a right to the allocation of debt securities), in order to remunerate contributions in kind granted to the Company and consisting in equity securities or securities conferring access to share capital, when the provisions of Article L.22-10-54 of the French Commercial Code do not apply;
2. resolves to set as follows the maximum amounts authorised for capital increases in the event of the Managers' use of this authorisation:
 - the maximum nominal amount of the capital increases that may be carried out under this delegation is set at five hundred million euros (€500,000,000) or the equivalent in any other currency or monetary unit established by reference to several currencies, it being stipulated that this amount will be deducted from the cap provided under paragraph 3 of the 21st resolution and on the total cap provided under paragraph 2 of the 20th resolution or, as the case may be, on the caps provided for by resolutions of the same nature that may succeed the aforementioned resolutions during the period of validity of this delegation,
 - in any event, issues of shares and securities giving access to share capital under this authorisation will not exceed the limits provided for by the regulations applicable on the issue date (at present, 20% of the capital), and
 - these caps shall in addition, where applicable, be increased by nominal amount of the shares to be issued in order to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of holders of securities giving access to equity or other rights giving access to share capital;
3. resolves to set as follows the limits of the amounts of debt securities authorised in the event of the issue of securities in the form of debt securities giving immediate or future access to the equity of the Company or other companies:
 - the maximum nominal amount of debt securities that may be issued immediately or in the future under this authorisation is set at one billion five hundred million euros (€1,500,000,000) or the equivalent of this amount in any other currency or monetary unit established by reference to several currencies on the issue date,
 - this amount will be increased, where applicable, by any redemption premium above par,
 - this amount is independent of the amount of debt securities whose issue could result from the use of the other resolutions submitted to this General Meeting of the shareholders and of debt securities whose issue would be decided or authorised by the Managers in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;
4. resolves that the Managers will have broad powers, with the option of subdelegation under the conditions set by law, to implement this resolution, in particular to:
 - decide to issue shares and/or securities conferring immediate or future access to the capital of the Company, remunerating contributions,
 - determine the list of equity securities and securities giving access to share capital contributed, approve the valuation of the contributions, set the conditions for the issue of the shares and/or the securities remunerating the contributions, as well as, if applicable, the amount of monetary compensation to be paid, approve the granting of special benefits, and reduce, if the contributors agree, the valuation of the contributions or the remuneration of the special benefits,
 - determine the dates and terms of the issue, its nature, the number and characteristics of the shares and/or securities remunerating the contributions and modify, during the life of these securities, said terms and characteristics in compliance with the applicable formalities,
 - on their sole initiative, charge the costs of the capital increases to the amount of the premiums related thereto and deduct from this amount the sums necessary to make allocations to the legal reserve,
 - set the terms and conditions under which the Company will, where applicable, be entitled to purchase or trade on stock markets at any time or for specified periods, securities giving access to share capital with a view to cancelling them or not, taking legal provisions into account,
 - provide for the possibility of suspending the exercise of the rights attached to shares or securities giving access to share capital in accordance with the legal and regulatory provisions,

2. Draft resolutions

For the extraordinary shareholders' meeting

- determine and make any adjustments to take into account the impact of transactions on the Company's capital or shareholders' equity, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, the awarding of free shares, the splitting or reverse-splitting of shares, the distribution of dividends, reserves, premiums or any other assets, the redemption of capital, or any other transaction involving the share capital or shareholders' equity, (including in the event of a tender offer and/or in the event of a change of control), and set, in accordance with legal and regulatory provisions and, where applicable, with contractual provisions stipulating other terms, any other terms and conditions enabling, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights giving access to the share capital (including by way of cash adjustments),
 - record the completion of each capital increase and amend the Articles of Association accordingly,
 - in general, to enter into any agreement, in particular to achieve the successful completion of the issues envisaged, take all measures and carry out all formalities necessary for the issue, listing and financial service of the securities issued under this authorisation as well as the exercise of the rights attached thereto;
5. resolves that the Managers may not, subject to the prior authorisation of the General Meeting of the Shareholders, make use of this authorisation from the time when a tender offer is launched by a third party for the Company's securities until the offer period has ended;
 6. sets at twenty-six months, from the date of this Meeting, the period of validity of the authorisation which is the object of this resolution;
 7. notes that, in the event that the Managers should come to use the delegation of authority conferred on them in this resolution, the Statutory Auditors' report, if one is drawn up pursuant to Articles L.225-147 and L.22-10-53 of the French Commercial Code, will be brought to the attention of the next General Meeting of the Shareholders;
 8. notes that, as from this date, this authorisation shall supersede, if applicable, the unused portion of the authorisation granted for the same purpose by the General Meeting of the Shareholders of 6 May 2024 in its 22nd resolution.

Twenty-fifth 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)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the report of the Managers, the report of the Supervisory Board, and in accordance with Articles L.225-129-2 and L.225-130 and L.22-10-50 of the French Commercial Code:

1. delegates its authority to the Managers to decide an increase in share capital on one or more occasions in the proportion and at the times that it shall determine by incorporation of premiums, reserves, profits or any other amounts whose capitalisation is permitted under law and the Articles of Association, by issuing new equity securities or by increasing the nominal amount of existing equity securities or by the combined use of these two processes;
2. resolves that the maximum nominal amount of the capital increases that may be carried out under this delegation may not exceed two billion euros (€2,000,000,000) or the equivalent in any other currency or monetary unit established by reference to several currencies, it being specified that to this cap is in addition, where applicable, to the nominal amount of the shares to be issued in order to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of holders of securities giving access to the share capital or other rights giving access to the share capital;
3. in the event of the Managers' use of this delegation of authority, delegates to the latter broad powers, with the option of subdelegation under the conditions set by law, to implement this delegation, in particular to:
 - set the amount and nature of the amounts to be capitalised, set the number of new equity securities to be issued and/or the amount by which the nominal value of the existing equity securities will be increased, set the date, even retroactively, from which the new capital securities will be effective or the date on which the increase in the nominal value of the existing capital securities will take effect,
 - decide, in the case of allocation of free equity securities:
 - that fractional rights will be neither tradable nor transferable and that the corresponding equity securities will be sold according to the terms and conditions determined by the Managers, it being specified that the proceeds from the sale will be distributed within the timeframe set by Article R.225-130 of the French Commercial Code,
 - that the shares that will be granted under this delegation on the basis of existing shares with a double voting right will benefit from this right as soon as they are issued;
 - set, in accordance with legal and regulatory provisions and, where applicable, contractual provisions providing for other preservation methods, any procedure to ensure, where applicable, the preservation of the rights of holders of securities conferring access to the share capital, or other rights conferring access to the share capital (including by way of a cash adjustment),
 - record the completion of each capital increase and amend the Articles of Association accordingly,

- in general, to enter into any agreement, and take all measures and carry out all formalities necessary for the issue, listing and financial service of the securities issued under this delegation as well as the exercise of the rights attached thereto;
4. resolves that the Managers may not, subject to the prior authorisation of the General Meeting of the Shareholders, make use of this delegation of authority from the time when a public offer is lodged by a third party for the Company's securities until the offer period has ended;
 5. sets at twenty-six months, from the date of this Meeting, the period of validity of the delegation of authority which is the object of this resolution;
 6. notes that, as from this date, this delegation shall supersede, if applicable, the unused portion of the authorisation for the same purpose granted by the General Meeting of the Shareholders of 6 May 2024 in its 24th resolution.

Twenty-sixth 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)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Extraordinary General Meetings, having reviewed the report of the Managers, the report of the Supervisory Board, and the special report of the Statutory Auditors, in accordance with Articles L.225-129-2 and L.225-135-1 of the French Commercial Code:

1. delegates its authority to the Managers to decide to increase the number of securities to be issued in the event of a Company share capital increase, with or without preferential subscription rights, at the same price as that used for the initial issue, within the time and limits provided for by the regulations applicable on the issue date (at present, within thirty days of the closing of the subscription and up to 15% of the initial issue), in particular with a view to granting an over-allotment option in accordance with market practice;
2. resolves that the nominal amount of the capital increases decided by this resolution shall be deducted from the cap stipulated in the resolution under which the initial issue is
3. resolves that the Managers may not, subject to the prior authorisation of the General Meeting of the Shareholders, make use of this delegation of authority from the time when a public offer is lodged by a third party for the Company's securities until the offer period has ended;
4. sets at twenty-six months, from the date of this Meeting, the period of validity of the delegation of authority which is the object of this resolution;
5. notes that, as from this date, this delegation shall supersede, if applicable, the unused portion of the previous authorisation granted for the same purpose by the General Meeting of the Shareholders of 6 May 2024 in its 25th resolution.

Twenty-seventh 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)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Extraordinary General Meetings, having reviewed the report of the Managers, the report of the Supervisory Board, and the special report of the Statutory Auditors, in accordance firstly with the provisions of Articles L.225-129-2, L.225-129-6, L.225-138-1 and L.228-91 *et seq.* of the French Commercial Code, and secondly with Articles L.3332-18 to L.3332-24 of the French Labour Code:

1. delegates its authority to the Managers to decide to increase the share capital without preferential subscription rights, on one or more occasions, in France or abroad, in the proportion and at the times that it shall determine, either in euros, or in any other currency or monetary unit established by reference to several currencies, with or without a premium, whether in return for payment or free of charge, by issuing (i) shares in the Company (excluding preference shares) and/or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code giving immediate or future access, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other way, to the share capital of the
2. resolves to set as follows the limits to the amounts authorised for capital increases in the event of the Managers' use of this delegation of authority:
 - the maximum nominal amount of the capital increases that may be carried out under this delegation is set at fifty million euros (€50,000,000) or the equivalent in any other currency or monetary unit established by reference to several currencies, it being stipulated that this amount will be deducted from the total cap provided under paragraph 2 of the 20th resolution of this General Meeting of the Shareholders or, as the case

2. Draft resolutions

For the extraordinary shareholders' meeting

may be, the total cap, if any, provided for by a resolution of the same nature that may succeed that resolution during the period of validity of this delegation,

- these caps shall in addition, where applicable, be increased by nominal amount of the shares to be issued in order to preserve, in accordance with legal and regulatory provisions and, where applicable, contractual stipulations providing for other cases of adjustment, the rights of holders of securities giving access to share capital or other rights giving access to share capital;
3. resolves to set as follows the limits of the amounts of debt securities authorised in the event of the issue of securities in the form of debt securities giving immediate or future access to the equity of the Company or other companies:
 - the maximum nominal amount of debt securities that may be issued immediately or in the future under this delegation of authority is set at and fifty million euros (€50,000,000) or the equivalent of this amount in any other currency or monetary unit established by reference to several currencies on the date of issue,
 - this amount will be increased, where applicable, by any redemption premium above par,
 - this amount is independent of the amount of debt securities whose issue could result from the use of the other resolutions submitted to this General Meeting of the Shareholders and of debt securities whose issue would be decided or authorised by the Managers in accordance with Articles L.228-36-A, L.228-40, L.228-92 paragraph 3, L.228-93 paragraph 6 and L.228-94 paragraph 3 of the French Commercial Code;
 4. resolves that the issue price of new shares or securities giving access to share capital shall be determined under the conditions provided in Articles L.3332-18 *et seq.* of the French Labour Code and shall be equal to at least 70% of the Reference Price (as defined below) or to 60% of the Reference Price when the lock-up period in accordance with Articles L.3332-25 and L.3332-26 of the French Labour Code is equal to, or greater than 10 years (it being specified that the discount levels mentioned in this paragraph may be modified in the event of changes in the regulations in force); for the purposes of this paragraph, the Reference Price means the average of the first quoted prices of the Company's shares on the regulated market of Euronext Paris during the twenty trading days preceding the date of the decision setting the opening date of the subscription for members of a company or group savings plan (or similar plan);
 5. authorises the Managers to grant the above-mentioned beneficiaries, free of charge, in addition to the shares or securities giving access to share capital, shares or securities giving access to share capital to be issued or already issued, in substitution for all or part of the discount in relation to the Reference Price and/or employer matching contributions, it being understood that the benefit resulting from this allocation may not exceed the legal or regulatory limits applicable under Articles L.3332-10 *et seq.* of the French Labour Code;
 6. resolves to waive shareholders' preferential subscription rights to the securities covered by this resolution in favour of the above-mentioned beneficiaries; in the event of a free allocation of shares or securities giving access to the share capital to the above beneficiaries, these shareholders furthermore waive any rights to the aforementioned shares or securities giving access to share capital, including the portion of the reserves, profits or premiums incorporated in the equity, by reason of the free allocation of these securities on the basis of this resolution;
 7. authorises the Managers, under the terms of this delegation, to sell shares to members of a company or group savings plan (or similar plan) as provided by Article L.3332-24 of the French Labour Code; it being specified that the sale of shares at a discount to the members of one or several employee savings plans referred to in this resolution shall be deducted at the par value of the shares thus sold from the nominal amount of the caps referred to in paragraph 2 above;
 8. resolves that the Managers will have broad powers, with the option of subdelegation under the conditions set by law, to implement this delegation of authority, in particular to:
 - decide to issue shares and/or securities conferring immediate or future access to the capital of the Company or of other companies,
 - determine the dates and terms of the issue, the nature, the number and characteristics of the shares and/or securities to be created,
 - decide in accordance with the law the list of companies whose beneficiaries above mentioned may subscribe to the shares or securities giving access to the share capital thus issued and to benefit from any free allotments of shares or securities giving access to share capital,
 - decide that subscriptions may be made directly by the beneficiaries, members of a company or group savings plan (or similar plan), or through company mutual funds or other structures or entities permitted by the applicable legal or regulatory provisions,
 - determine the conditions, including seniority, that must be met by the beneficiaries of the capital increases,
 - in the case of the issuance of debt securities, set all the characteristics and terms of these securities (in particular whether fixed-term or perpetual, whether or not they are subordinated and their repayment) and, during the life of these securities, change the terms and characteristics referred to above, in compliance with the applicable formalities,

- set, if applicable, the conditions for the exercise of the rights (where applicable, rights to conversion, exchange, redemption, including the delivery of Company assets such as treasury shares or securities already issued by the Company) attached to the shares or securities giving access to the share capital to be issued and, in particular, to set the date, even retroactively, from which the new shares will take effect, as well as all other conditions and procedures for carrying out the capital increase,
 - set the terms and conditions under which the Company will, where applicable, be entitled to purchase or trade on stock markets at any time or for specified periods, securities giving access to share capital with a view to cancelling them or not, taking legal provisions into account,
 - provide for the possibility of suspending the exercise of the rights attached to shares or securities giving access to share capital in accordance with the legal and regulatory provisions,
 - set the amounts of the issues that will be carried out under this delegation and set, notably, the issue prices as well as the amount of the premium that may be requested at the time of the issue or, where applicable, the amount of reserves, profits or premiums that may be incorporated into the share capital, the dates, deadlines, terms and conditions for the subscription, payment, delivery and entitlement of the securities (even retroactively), the reduction rules applicable in the event of oversubscription, as well as the other terms and conditions of the issues, within the applicable legal or regulatory limits,
 - determine and make any adjustments to take into account the impact of transactions on the Company's capital or shareholders' equity, notably in the event of a change in the share's par value, a capital increase through the incorporation of reserves, profits or premiums, the awarding of free shares, the splitting or reverse-splitting of shares, the distribution of dividends, reserves, premiums or any other assets, the redemption of capital, or any other transaction involving the share capital or shareholders' equity, (including in the event of a tender offer and/or in the event of a change of control), and set, in accordance with legal and regulatory provisions and, where applicable, with contractual provisions stipulating other terms, any other terms and conditions enabling, where applicable, the preservation of the rights of holders of securities giving access to the share capital or other rights conferring access to the share capital (including by way of cash adjustments),
 - in the event of an award of free shares or securities giving access to share capital, set the nature, the number of shares or securities giving access to the capital to be issued, as well as their terms and characteristics, the number to be allocated to each beneficiary, and determine the dates, deadlines, terms and conditions for the award of these shares or securities giving access to share capital within the applicable legal and regulatory limits and, in particular, choose to either substitute totally or partially the award of these shares or securities giving access to share capital at the discounts to the Reference Price provided for above, or to deduct the equivalent value of these shares or securities from the total amount of the employer matching contributions, or to combine these two options,
 - in the case of issuance of new shares, deduct, as appropriate from the reserves, profits or issue premiums, the sums necessary for these shares to become paid up,
 - record the completion of capital increases and amend the Articles of Association accordingly,
 - on their sole initiative, charge the costs of the capital increases to the amount of the premiums related thereto and deduct from this amount sums necessary to make allocations to the legal reserve,
 - in general, enter into any agreement, in particular to achieve the successful completion of the issues envisaged, take all measures and carry out all formalities necessary for the issue, listing and financial service of the securities issued under this delegation as well as the exercise of the rights attached thereto or stemming from the capital increases carried out;
9. sets at twenty-six months, from the date of this General Meeting of the Shareholders, the period of validity of the delegation of authority which is the object of this resolution;
10. notes that, as from this date, this delegation shall supersede, if applicable, the unused portion of the authorisation for the same purpose granted by the General Meeting of the Shareholders of 6 May 2024 in its 26th resolution.

Twenty-eighth 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)

The General Meeting of the Shareholders acting under the quorum and majority requirements for Extraordinary General Meetings of the Shareholders, having reviewed the report of the Managers, the report of the Supervisory Board, and the special report of the Statutory Auditors, in accordance with Articles L.225-177 to L.225-186 and L.22-10-56 to L.22-10-58 of the French Commercial Code:

1. delegates its authority to the Managers to grant, on one or more occasions, to those persons whom they may decide upon among the employees and the corporate officers of the Company and related companies or groups under the conditions referred to in Article L.225-180 of the
2. resolves that the total number of share subscription options and share purchase options granted under this delegation may not entitle the holder to subscribe for or purchase a number of shares exceeding 3% of the share capital on the date of the Managers' decision to make such allocation, and that the nominal amount of the share

aforementioned Code, or to some of them, options giving the right to subscribe for new Company shares to be issued as an increase of its capital, as well as options giving the right to purchase Company shares arising from buybacks effected by the Company under legal conditions;

2. Draft resolutions

For the extraordinary shareholders' meeting

capital increases resulting from the exercise of subscription rights granted under this delegation will be deducted from the total cap provided under paragraph 2 of the 20th resolution of this General Meeting or, as the case may be, from the total cap, if any, provided for by a resolution of the same nature that may succeed that resolution during the period of validity of this delegation. These caps shall in addition, where applicable, be increased by the nominal amount of the shares to be issued for adjustments in order to preserve the rights of the stock option beneficiaries, in accordance with legal and regulatory provisions;

3. resolves that, for each financial year, the total number of share subscription or purchase options granted under this delegation to the Company's executive corporate officers may not represent more than 1% of the stock options granted during the said financial year under this delegation;
 4. resolves that the strike price of share subscription or purchase options shall be set on the day on which the stock options are granted and that (i) in the case of share subscription options, this price may not be lower than 80% of the average of the initial quoted prices of the Company's shares on the Euronext Paris regulated market during the 20 trading sessions preceding the date on which the share subscription options are granted, and (ii) in the case of share purchase options, this price may not be lower than either the value stated in (i) above, or 80% of the average purchase price of shares held by the Company under Article L.22-10-62 of the French Commercial Code. If the Company undertakes one of the transactions specified by Article L.225-181 of the French Commercial Code or by Article R.22-10-37 of the French Commercial Code, the Company shall, under the conditions specified by current regulations, take the measures necessary to protect the interests of the beneficiaries, including, where applicable, by adjusting the number of shares that may be obtained through the exercise of options granted to beneficiaries to reflect the impact of this transaction;
 5. notes that this delegation entails the express waiver by the shareholders of their preferential subscription rights to the shares that will be issued as and when the subscription of the share subscription options is exercised, in favour of the share subscription option beneficiaries. The increase of share capital resulting from the exercise of the stock option rights will be definitively effected solely by the declaration of the option exercise accompanied by the subscription slips and the payments for the shares which may be made in cash or by offsetting amounts owed by the Company;
 6. resolves that each grant of stock options to the Company's corporate officers must provide that the exercise of the options will be fully dependent on the achievement of one or more performance conditions set by the Managers;
 7. confers broad powers to the Managers to implement this delegation and in particular to:
 - determine whether the options granted are share subscription options and/or share purchase options
- and, if applicable, modify their choice before the opening of the option exercise period,
- determine the identity of the beneficiaries, or the category or categories of beneficiaries, of the options granted and the number of options granted to each of them,
 - set the terms and conditions of the stock options, and in particular:
 - the validity period of the options, it being understood that the options must be exercised within a maximum of 10 years,
 - the option exercise date(s) or period(s), it being understood that the Managers may (a) bring forward the option exercise dates or periods, (b) maintain the option benefit, or (c) change the dates or periods during which the shares obtained by the exercise of the options may not be sold or put into bearer form,
 - any clauses prohibiting the immediate resale of all or part of the shares, although the time limit for the retention of securities may not exceed three years from exercise of the option; it is stipulated that regarding stock options granted to the Company's corporate officers, the Managers must either (a) decide that the options may not be exercised by the parties concerned before the termination of their duties, or (b) set the number of shares they are required to keep in registered form until the termination of their duties;
 - where appropriate, limit, suspend, restrict or prohibit the exercise of the options or the transfer or the placing in bearer form of the shares obtained through exercise of the options, during certain periods or as from certain events, which decision may relate to all or some of the options or shares or concern all or some of the beneficiaries,
 - set the effective date, even retroactively, for new shares arising from the exercise of share subscription options;
8. resolves that the Managers shall also have broad powers, with the right to subdelegate in accordance with the law, to record the completion of the capital increases up to the amount of the shares actually subscribed for through exercise of the options, amend the Articles of Association accordingly, and upon their sole decision and should they deem it appropriate, to charge the costs of the capital increases to the amount of the issue premiums relating to these transactions and deduct from this amount the sums necessary to bring the legal reserve to one-tenth of the new capital after each increase, and carry out all formalities necessary for the listing of the securities thus issued, all reporting to all organisations and do everything that might otherwise be necessary;
 9. sets at twenty-six months, from the date of this Meeting, the period of validity of the delegation which is the object of this resolution;
 10. notes that, as from this date, this delegation shall supersede, if applicable, the unused portion of the authorisation for the same purpose granted by the General Meeting of the Shareholders of 6 May 2024 in its 27th resolution.

Twenty-ninth 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)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Extraordinary General Meetings, having reviewed the report of the Managers, the report of the Supervisory Board, and the special report of the Statutory Auditors, in accordance with Articles L.225-197-1 *et seq.* and Articles L.22-10-59 and L.22-10-60 of the French Commercial Code:

1. delegates its authority to the Managers to grant, on one or more occasions, awards of existing or future free shares (excluding preference shares), for the benefit of the beneficiaries or categories of beneficiaries that they shall determine among the salaried employees of the Company or related companies or corporate groups under the conditions laid down in Article L.225-197-2 of the French Commercial Code and the corporate officers of the Company or related companies or corporate groups and which meet the conditions referred to in Article L.225-197-1, II and L.22-10-59 of the aforementioned Code, under the conditions defined below;
2. resolves that free shares, existing or to be freely granted under this delegation may not represent more than 3% of the share capital as at the date of the Managers' decision; it being specified that the maximum nominal amount of the capital increases that may be carried out immediately or in the future under this delegation will be deducted from the cap provided for under paragraph 2 of the 28th resolution and from the total cap provided for under paragraph 2 of the 20th resolution of this General Meeting of the Shareholders or, as the case may be, from any cap that may be provided for by resolutions of the same nature that may replace said resolutions during the period of validity of this delegation. To these caps will be added, where applicable, the number of shares to be issued in respect of the adjustments to be made to preserve, in accordance with legal and regulatory provisions and, where applicable, the stipulations of the plans providing for other preservation methods, the rights of the beneficiaries;
3. resolves that, for each financial year, the total number of shares existing or to be issued that are granted under this delegation to the Company's executive officers may not represent more than 1% of the free shares granted during the said financial year under this delegation;
4. resolves that:
 - the allocation of free shares to their beneficiaries will become final at the end of a vesting period, the duration of which may not be less than that required by the legal provisions applicable on the date of the allocation decision (*i.e.* at present, one year),
 - the vested shares will be subject, at the end of the aforementioned vesting period, to a retention obligation, the duration of which may not be less than that required by the legal provisions applicable on the date of the grant decision (*i.e.* to date, the difference between a period of two years and the duration of the vesting period to be set by the Managers); however, this retention obligation may be waived by the Managers for free shares awarded for a vesting period set at a minimum of two years,
5. resolves that the vesting of the free shares awarded to the Company's corporate officers will be subject in particular to the achievement of performance conditions set by the Managers;
6. confers broad powers to the Managers for the purposes of implementing this delegation and in particular to:
 - it is specified that the vesting of free shares and the right to sell them freely may nevertheless take place before the expiry of the vesting period or, if applicable, the obligatory retention period, in the event of beneficiaries suffering from Category 2 or 3 disability as classified by Article L.341-4 of the French Social Security Code, or equivalent case abroad;
 - determine whether the free shares awarded are shares to be issued and/or existing and, if necessary, amend their choice before the definitive allocation of the shares,
 - determine the identity of the beneficiaries, or the category or categories of beneficiaries, of the share allocations among the staff members and corporate officers of the Company or the aforementioned companies or corporate groups and the number of shares granted to each of them,
 - set the conditions and, where applicable, the criteria for the allocation of the shares, in particular the minimum vesting period and the retention period required of each beneficiary, under the conditions set out above, with the stipulation that, with regard to the free shares granted to corporate officers, the Managers must either (a) decide that the free shares may not be sold by the parties concerned before the termination of their duties, or (b) set the amount of free shares that they are required to keep in registered form until the termination of their duties,
 - provide for the option of temporarily suspending allocation rights,
 - record the definitive allocation dates and the dates from which the shares may be freely disposed of, subject to legal restrictions,
 - register the free shares granted in a registered account in the name of their holder, recording the lock-up period and duration thereof, and to unlock the shares for any circumstance for which the applicable laws allow this to take place;
7. resolves that the Managers shall also have broad powers, with the right to subdelegate in accordance with the law, to charge, where applicable, in the event of the issue of new shares, to the reserves, profits or issue premiums, the sums necessary to make such shares paid-up, record the completion of the capital increases carried out in application of this delegation, make the according amendments to the Articles of Association and, generally, perform all necessary acts and formalities;

2. Draft resolutions

For the extraordinary shareholders' meeting

8. resolves that the Company may, if necessary, make adjustments to the number of free shares required to preserve the rights of the beneficiaries, depending on any transactions involving the Company's capital or shareholders' equity, particularly in the event of change in the share's par value, a capital increase through the capitalisation of reserves, the granting of free shares, the issuance of new equity securities with preferential subscription rights reserved for shareholders, the splitting or reverse-splitting of shares, the distribution of reserves, premiums or any other assets, redemption of capital, the change in the profit share through the creation of preference shares, or any other operation involving the share capital or shareholders' equity, (including in the event of a tender offer and/or in the event of a change of control). It is stipulated that the shares allotted under these adjustments will be deemed to be allocated on the same day as the shares initially allocated;
9. notes that, in the event of the free allocation of new shares, this delegation will entail, as and when the shares are definitively allotted, a capital increase by incorporation of reserves, profits or issue premiums for the beneficiaries of the aforementioned shares and the consequential waiver by the shareholders of their preferential subscription rights on said shares in favour of the beneficiaries of these shares;
10. notes that, in the event that the Managers make use of this delegation, they will inform the Ordinary General Meeting of the Shareholders each year of the transactions carried out under the provisions of Articles L.225-197-1 to L.225-197-3 of the French Commercial Code, in accordance with the terms set out in Article L.225-197-4 of the same Code;
11. sets at twenty-six months, from the date of this Meeting, the period of validity of the delegation which is the object of this resolution;
12. notes that, as from this date, this delegation shall supersede, if applicable, the unused portion of the authorisation for the same purpose granted by the General Meeting of the Shareholders of 6 May 2024 in its 28th resolution.

Thirtieth resolution

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

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Extraordinary General Meetings of the Shareholders, having reviewed the report of the Managers, the report of the Supervisory Board, and the special report of the Statutory Auditors, in accordance with the provisions of Articles L.22-10-62 *et seq.* and Articles L.225-210 *et seq.* of the French Commercial Code:

1. authorises the Managers to reduce the share capital, on one or more occasions, in the proportions and at the times it deems appropriate, by cancelling any number of treasury shares that it may decide, within the limits authorised by law;
2. notes that, on the date of each cancellation, the maximum number of shares cancelled by the Company during the 24-month period preceding the aforementioned cancellation, including the shares subject to such cancellation, may not exceed 10% of the shares comprising the capital of the Company at that date (*i.e.* as an indication, as at 11 March 2026, a cap of 17,529,480 shares), it being specified that this limit applies to an amount of the Company's share capital which, if applicable, will be adjusted to take into account transactions affecting the share capital subsequent to this General Meeting of the Shareholders;
3. grants full powers to the Managers, with the option of subdelegation, to carry out any cancellation or reduction of capital that may be carried out under this authorisation, to charge to the available premiums and reserves of their choice the difference between the repurchase value of the cancelled shares and the par value, to allocate the fraction of the legal reserve becoming available as a consequence of the capital reduction, to amend the Articles of Association accordingly and to complete all formalities;
4. sets at twenty-six months, from the date of this Meeting, the period of validity of the delegation which is the subject of this resolution;
5. notes that, as from this date, this authorisation shall supersede, if applicable, the unused portion of the authorisation for the same purpose granted by the General Meeting of the Shareholders of 6 May 2024 in its 29th resolution.

Thirty-first resolution (Amendment of Article 11.1 of the Articles of Association)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Extraordinary General Meetings of the Shareholders, having reviewed the report of the Managers, resolves, with a view to incorporating certain

provisions of Decree No. 2026-94 of 13 February 2026, which change the date on which shares are recorded on the accounts to the fifth day prior to the meeting, to amend Article 11.1 of the Articles of Association as follows:

Old text

Article 11.1 General Shareholders' Meetings

General Shareholders' Meetings shall be convened by the Managers or the Supervisory Board under the statutory conditions.

General Shareholders' Meetings shall be held either at the registered office or at any other location specified in the convening notice.

Any shareholder, regardless of the number of shares he owns, may participate in General Shareholders' Meetings under the conditions set out by law and by these Articles of association with proof of his identity and of the registration of the shares in his name or in the name of the intermediary registered on his behalf two business days before the General Shareholders' Meeting at midnight, Paris time:

- for holders of nominal shares on the nominal securities accounts kept on the Company's books;
- for holders of bearer shares on bearer security accounts kept by the authorized intermediary, which shall provide, electronically, if appropriate, a certificate of participation as proof of their registration.

If the shareholder is unable to attend the General Shareholders' Meeting in person or by proxy, he may choose one of the two following options:

- voting by correspondence; or
- sending a proxy notice to the Company without indicating a proxy, under applicable laws and regulations.

When the shareholder has requested an admission card or certificate of participation or, if applicable, cast his vote by correspondence or sent a proxy, he may no longer choose another mode of participation in the General Shareholders' Meeting. However, he may sell all or some of his shares at any time.

If the transfer of ownership occurs more than two business days before the General Shareholders' Meeting at midnight, Paris time, the Company consequently nullifies or modifies the vote by correspondence, the proxy, the admission card or the certificate of participation, as applicable. To this end, the authorized intermediary and account-holder notifies the Company or its representative of the transfer of ownership and provides all necessary information.

Any transfer of ownership occurring two business days or less before the General Shareholders' Meeting at midnight, Paris time, shall not be notified by the authorized intermediary nor taken into account by the Company.

New text

Article 11.1 General Shareholders' Meetings

General Shareholders' Meetings shall be convened by the Managers or the Supervisory Board under the statutory conditions.

General Shareholders' Meetings shall be held either at the registered office or at any other location specified in the convening notice.

Any shareholder, regardless of the number of shares he owns, may participate in General Shareholders' Meetings under the conditions set out by law and by these Articles of association with proof of his identity and of the registration of the shares in his name or in the name of the intermediary registered on his behalf five business days before the General Shareholders' Meeting at midnight, Paris time:

- for holders of nominal shares on the nominal securities accounts kept on the Company's books;
- for holders of bearer shares on bearer security accounts kept by the authorized intermediary, which shall provide, electronically, if appropriate, a certificate of participation as proof of their registration.

If the shareholder is unable to attend the General Shareholders' Meeting in person or by proxy, he may choose one of the two following options:

- voting by correspondence; or
- sending a proxy notice to the Company without indicating a proxy, under applicable laws and regulations.

When the shareholder has requested an admission card or certificate of participation or, if applicable, cast his vote by correspondence or sent a proxy, he may no longer choose another mode of participation in the General Shareholders' Meeting. However, he may sell all or some of his shares at any time.

If the transfer of ownership occurs more than five business days before the General Shareholders' Meeting at midnight, Paris time, the Company consequently nullifies or modifies the vote by correspondence, the proxy, the admission card or the certificate of participation, as applicable. To this end, the authorized intermediary and account-holder notifies the Company or its representative of the transfer of ownership and provides all necessary information.

Any transfer of ownership occurring five business days or less before the General Shareholders' Meeting at midnight, Paris time, shall not be notified by the authorized intermediary nor taken into account by the Company.

2. Draft resolutions

For the Ordinary General Meeting of the Shareholders

Old text

Shareholders that are not domiciled in France may register their shares and be represented at General Shareholders' Meetings by any intermediary registered on their behalf with a general power of attorney to manage their shares, provided that the intermediary has declared itself as an intermediary holding securities on behalf of another party upon opening its account with the Company or the account-holding financial intermediary, pursuant to applicable laws and regulations.

Shareholders may, upon a decision of the Managers published in the meeting and convening notice, participate in Meetings via video conference or any other means of telecommunication or teletransmission, including internet, under the conditions set out by applicable laws and regulations. The Managers set the corresponding terms of participation and voting to ensure that the procedures and technologies employed allow for continuous, real-time transmission of the deliberations and the voting process in its entirety.

Shareholders using the electronic form provided on the website by the Meeting centralizer, within the required time limit, have the same status as shareholders in attendance or represented. The electronic form may be filled out and signed directly on the website by any procedure decided upon by the Managers that fulfills the conditions defined in the first sentence of the second paragraph of Article 1367 of the French Civil Code, which may involve a username and password.

The proxy and the vote cast electronically before the Meeting, as well as the confirmation of receipt given, shall be deemed irrevocable written undertakings enforceable on all parties, it being noted that if a transfer of ownership occurs more than two business days before the General Shareholders' Meeting at midnight, Paris time, the Company will consequently nullify or modify any proxy or vote cast before this date and time.

General Shareholders' Meetings are chaired by any Manager or, with the approval of the Managers, by the Chairman of the Supervisory Board. Failing this, the Meeting shall elect its own Chairman.

Minutes are prepared of General Shareholders' Meetings and copies are certified and issued in accordance with the law.

Except for the appointment and removal from office of members of the Supervisory Board, the appointment and removal from office of the Statutory Auditors, the distribution of annual dividends and the approval of agreements requiring authorization, no decision shall be validly taken by the General Shareholders' Meeting unless it is approved by the general partner(s) in principle before the General Shareholders' Meeting and, in any event, no later than the close of the said Meeting.

New text

Shareholders that are not domiciled in France may register their shares and be represented at General Shareholders' Meetings by any intermediary registered on their behalf with a general power of attorney to manage their shares, provided that the intermediary has declared itself as an intermediary holding securities on behalf of another party upon opening its account with the Company or the account-holding financial intermediary, pursuant to applicable laws and regulations.

Shareholders may, upon a decision of the Managers published in the meeting and convening notice, participate in Meetings via video conference or any other means of telecommunication or teletransmission, including internet, under the conditions set out by applicable laws and regulations. The Managers set the corresponding terms of participation and voting to ensure that the procedures and technologies employed allow for continuous, real-time transmission of the deliberations and the voting process in its entirety.

Shareholders using the electronic form provided on the website by the Meeting centralizer, within the required time limit, have the same status as shareholders in attendance or represented. The electronic form may be filled out and signed directly on the website by any procedure decided upon by the Managers that fulfills the conditions defined in the first sentence of the second paragraph of Article 1367 of the French Civil Code, which may involve a username and password.

The proxy and the vote cast electronically before the Meeting, as well as the confirmation of receipt given, shall be deemed irrevocable written undertakings enforceable on all parties, it being noted that if a transfer of ownership occurs more than five business days before the General Shareholders' Meeting at midnight, Paris time, the Company will consequently nullify or modify any proxy or vote cast before this date and time.

General Shareholders' Meetings are chaired by any Manager or, with the approval of the Managers, by the Chairman of the Supervisory Board. Failing this, the Meeting shall elect its own Chairman.

Minutes are prepared of General Shareholders' Meetings and copies are certified and issued in accordance with the law.

Except for the appointment and removal from office of members of the Supervisory Board, the appointment and removal from office of the Statutory Auditors, the distribution of annual dividends and the approval of agreements requiring authorization, no decision shall be validly taken by the General Shareholders' Meeting unless it is approved by the general partner(s) in principle before the General Shareholders' Meeting and, in any event, no later than the close of the said Meeting.

For the Ordinary General Meeting of the Shareholders

Thirty-second resolution (Powers to carry out legal formalities)

The General Meeting of the Shareholders gives full powers to the holder of an original copy, a copy or an excerpt of the minutes of this Meeting to carry out any formalities required for filing and announcements relating to or resulting from the decisions taken according to the foregoing resolutions.

Report of the Managers to the Combined General Meeting of the Shareholders of 30 April 2026

Dear shareholders,

In accordance with the legal and statutory provisions in force, this report has been prepared by the Managers in order to submit for your approval draft resolutions on the following agenda:

- **First resolution** – Approval of the annual financial statements for the financial year ended 31 December 2025
- **Second resolution** – Approval of the consolidated financial statements for the financial year ended 31 December 2025
- **Third resolution** – Allocation of result for the financial year ended 31 December 2025
- **Fourth resolution** – Review and authorisation of agreements governed by Article L.226-10 of the French Commercial Code
- **Fifth resolution** – Ratification of the co-opting of Mr Xavier Musca as member of the Supervisory Board
- **Sixth resolution** – Renewal of the term of office of Mr Xavier Musca as member of the Supervisory Board
- **Seventh resolution** – Renewal of the term of office of Mr Roger Caniard as member of the Supervisory Board
- **Eighth resolution** – Renewal of the term of office of Ms Fanny Picard as member of the Supervisory Board
- **Ninth resolution** – Renewal of the term of office of Ms Constance de Poncins as member of the Supervisory Board
- **Tenth resolution** – Appointment of Mr Jean-Pierre Denis as member of the Supervisory Board to replace Mr François Pauly
- **Eleventh resolution** – Approval of the components of the remuneration policy applicable to the Managers
- **Twelfth resolution** – Approval of the amendment of the components of the remuneration policy applicable to the Supervisory Board for the 2025 financial year, for the period from 15 May to 31 December
- **Thirteenth resolution** – Approval of the components of the remuneration policy applicable to the Supervisory Board
- **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
- **Fifteenth resolution** – Approval of the components of remuneration paid to AF&Co Management, Manager, during the 2025 financial year or awarded in respect of the 2025 financial year
- **Sixteenth resolution** – Approval of the components of remuneration paid to MCH Management, Manager, during the 2025 financial year or awarded in respect of the 2025 financial year
- **Seventeenth resolution** – Approval of the components of remuneration paid to Mr Christian de Labriffe as Chairman of the Supervisory Board from 1 January to 15 May 2025, during the 2025 financial year or awarded in respect of the 2025 financial year
- **Eighteenth resolution** – Approval of the components of remuneration paid to Mr Xavier Musca as Chairman of the Supervisory Board from 15 May 2025, during the 2025 financial year or awarded in respect of the 2025 financial year
- **Nineteenth resolution** – Authorisation to be given to the Managers to trade in the Company's shares
- **Twentieth 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
- **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 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)
- **Twenty-second 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

3. Report of the Managers to the Combined General Meeting of the Shareholders of 30 April 2026

- **Twenty-third 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, for the benefit of one or more named persons
- **Twenty-fourth 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
- **Twenty-fifth 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
- **Twenty-sixth 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
- **Twenty-seventh 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
- **Twenty-eighth 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
- **Twenty-ninth 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
- **Thirtieth resolution** – Authorisation to be given to the Managers to reduce the share capital by cancelling treasury shares
- **Thirty-first resolution** – Amendment of Article 11.1 of the Articles of Association
- **Thirty-second resolution** – Powers to carry out legal formalities

The purpose of this report is to present the draft resolutions that are submitted to the meeting of the shareholders by the Managers. It comprises this introduction, a memorandum on the motives behind the resolutions, an overview table for the financial resolutions and a glossary, and is intended to present to you the important points of the draft resolutions, in accordance with the regulations in force and recommendations for listed companies. Consequently, it does not intend to be exhaustive; it is therefore essential that you read the text of the draft resolutions carefully before deciding on your vote.

I. Approval of the 2025 financial statements (1st and 2nd resolutions)

The first item on the agenda is the approval of the annual financial statements for Tikehau Capital (1st resolution). Tikehau Capital's financial statements for the financial year ended 31 December 2025, as approved by a Manager, show a net profit of €62,677,367 compared with a net profit of €128,676,860.28 for the previous financial year.

Detailed comments on the annual financial statements can be found in Section 5.3 (Annual results of the Company) of the 2025 Universal Registration Document.

The purpose of the 2nd resolution is to approve the consolidated financial statements of Tikehau Capital. Tikehau Capital's consolidated financial statements for the financial year ended 31 December 2025, as approved by a Manager, show net income of €42,727 thousand.

II. Allocation of net results (3rd resolution)

In the 3rd resolution, the General Meeting of the Shareholders is requested to acknowledge that the reported net result for the financial year is a net profit of €62,677,367 for the financial year ended 31 December 2025.

Tikehau Capital Commandité, as general partner and in accordance with Article 14.1 of the Company's Articles of Association, is entitled to a remuneration equal to 1% of the Company's net results as shown in the annual financial statements at the end of the financial year, as a preferred dividend (*préciput*) and subject to there being distributable income. The General Meeting is asked to acknowledge that, in application of the Company's Articles of Association, the preferred dividend (*préciput*) due to the general partner for the financial year ended 31 December 2025 amounts to €626,774.

The Managers, in agreement with the Supervisory Board, propose to allocate the result for the financial year as follows, including the proposal to pay a dividend of €0.80 per share:

Reported net result for the 2025 financial year	(+)	€62,677,367
Retained earnings from prior years	(+)	€89,731,277
Allocation to the legal reserve	(-)	€3,133,868
Distributable income	(=)	€149,274,776
<i>Distributions</i>		
Preferred dividend (<i>préciput</i>) of the General Partner	(-)	€626,774
Cash dividend of €0.80 per share ⁽¹⁾	(-)	€140,198,272
<i>Allocation to retained earnings account</i>		
Remaining balance in retained earnings	(=)	€8,449,731

(1) The total amount of the dividend is calculated based on the theoretical number of shares carrying dividend rights as of 31 December 2025, and may vary based on the number of shares which actually carry dividend rights on the ex-dividend date, in particular due to the number of treasury shares held on that date. Earnings from any unpaid dividends (due to the existence of treasury shares held on the dividend payment date) may be allocated to the retained earnings account.

Pursuant to Article 243 *bis* of the French General Tax Code, please note below the amount of dividends paid out for the past three years:

Financial years	2022	2023	2024
Paid dividend per share	€0.70	€0.75	€0.80

For individuals treated as French residents for tax purposes, please note that paid dividends were eligible for the 40% flat-rate reduction under Article 158, 3, 2° of the French General Tax Code.

III. Review and authorisation of agreements governed by Article L.226-10 of the French Commercial Code (4th resolution)

Having reviewed the Managers' report and the special report of the Statutory Auditors on the agreements governed by Article L.226-10 of the French Commercial Code (see Section 3.5.4 (Special report of the Statutory Auditors on regulated agreements) of the 2025 Universal Registration Document), you will be asked to acknowledge that the Statutory Auditors were not made aware of any new agreement authorised by the Supervisory Board and entered into during the financial year ended 31 December 2025, or any other agreement already approved by the General Meeting of the Shareholders which continued in effect during the financial year ended on 31 December 2025, and to approve the conclusions of this report.

IV. Ratification of the co-opting of a member of the Supervisory Board (5th resolution)

Mr Xavier Musca was co-opted by the Supervisory Board at its meeting of 15 May 2025 to replace Mr Christian de Labriffe, who resigned from his position as of 15 May 2025.

A presentation of Mr Xavier Musca can be found in Section 3.1.2 (Presentation of the Supervisory Board) of the 2025 Universal Registration Document.

Having reviewed the Managers' report and the report of the Supervisory Board, you will be asked to ratify the co-opting by the Supervisory Board, at its meeting of 15 May 2025, of Mr Xavier Musca as a member of the Supervisory Board to replace Mr Christian de Labriffe, for the remainder of the latter's term of office, *i.e.* until the end of the General Meeting

of the Shareholders called to approve the financial statements for the year ending 31 December 2025.

V. Renewal of the term of office of four members of the Supervisory Board (6th to 9th resolutions)

The terms of office as Supervisory Board members of Mr Xavier Musca, Mr Roger Caniard, Ms Fanny Picard and Ms Constance de Poncins expire at the end of the General Meeting of the Shareholders called to approve the financial statements for the year ending on 31 December 2025.

A presentation of Mr Xavier Musca, Mr Roger Caniard, Ms Fanny Picard and Ms Constance de Poncins can be found in Section 3.1.2 (Presentation of the Supervisory Board) of the 2025 Universal Registration Document.

Having reviewed the Managers' report and the report of the Supervisory Board, you will be asked to decide on the renewal of the terms of office of Mr Xavier Musca and Mr Roger Caniard, each for a term of four years, *i.e.* until the end of the General Meeting of the Shareholders called to approve the financial statements for the year ending 31 December 2029. The renewal of the terms of office of Ms Fanny Picard and Ms Constance de Poncins is proposed for a period of two years that will expire at the end of the General Meeting of the Shareholders called to approve the financial statements for the financial year ending 31 December 2027, in order to allow for a staggered renewal of the terms of office of the members of the Board and pursuant to Article 10.1 of the Company's Articles of Association, as well as to ensure that the end of their term of office is prior to the loss of their status as independent members at the end of a period of 12 years from their first appointment as a member of the Board on 28 February 2017.

3. Report of the Managers to the Combined General Meeting of the Shareholders of 30 April 2026

VI. Appointment of a new member of the Supervisory Board (10th resolution)

Mr François Pauly announced in advance that he would resign from his position as a member of the Supervisory Board with effect from 29 April 2026.

Having reviewed the Managers' report and the report of the Supervisory Board, you will be asked to decide on the appointment of Mr Jean-Pierre Denis as a member of the Supervisory Board, for a period of four years, which will conclude at the end of the Ordinary General Meeting of the Shareholders called to approve the financial statements for the year ending 31 December 2029, to replace Mr François Pauly.

A presentation of Mr Jean-Pierre Denis, a non-voting member as of the date of the 2025 Universal Registration Document, can be found in Section 3.1.2 (Presentation of the Supervisory Board) of the 2025 Universal Registration Document.

VII. Components of the remuneration policy applicable to the Managers and the Supervisory Board (11th to 13th resolutions)

Pursuant to the provisions of Articles L.225-37 and L.22-10-76, II of the French Commercial Code, the remuneration of the Managers and the remuneration of the Supervisory Board are determined in accordance with remuneration policies that are in line with the Company's corporate interest, contribute to its continuity and are in line with its business strategy. These remuneration policies are presented and described in the corporate governance report prepared by the Supervisory Board.

Having reviewed the Managers' report and the remuneration policies presented in the corporate governance report and set forth in Section 3.3.1.1 of the 2025 Universal Registration Document with respect to the components applicable to the Managers and in Section 3.3.2.1 of the 2025 Universal Registration Document with respect to the components applicable to the members of the Supervisory Board, you will be asked to approve (i) the components applicable to the Managers in the context of the 11th resolution, (ii) the amendment to the Supervisory Board's remuneration policy applicable for the 2025 financial year, from 15 May to 31 December, as part of the 12th resolution, and (iii) the Supervisory Board's remuneration policy as part of the 13th resolution.

VIII. Information regarding the remuneration of corporate officers (14th resolution)

Pursuant to the provisions of Article L.22-10-9, I of the French Commercial Code, the corporate governance report prepared by the Supervisory Board presents information relating to the total remuneration and any benefits in kind paid during the past financial year by your Company (or any company included in its scope of consolidation) as well as the commitments of any kind made by your Company (or any company included in its scope of consolidation) in favour of its corporate officers.

Having reviewed the Managers' report as well as the information mentioned in Article L.22-10-9, I of the French Commercial Code, presented in the corporate governance report and set forth in Section 3.3.3 of the 2025 Universal Registration Document, you will be asked to approve this information in the 14th resolution.

IX. Remuneration paid during the 2025 financial year or awarded in respect of the 2025 financial year to each of the Managers, AF&Co Management and MCH Management, to Mr Christian de Labriffe as Chairman of the Supervisory Board from 1 January to 15 May 2025 and to Mr Xavier Musca as Chairman of the Supervisory Board from 15 May 2025 (15th to 18th resolutions)

Pursuant to the provisions of Articles L.225-37 and L.22-10-77, II of the French Commercial Code, the corporate governance report prepared by the Supervisory Board presents information on the fixed, variable and exceptional components forming the total remuneration and any benefits in kind paid during the past financial year or awarded in respect of the same financial year, and submitted as separate resolutions for each of the Managers, AF&Co Management and MCH Management, for Mr Christian de Labriffe as Chairman of the Supervisory Board from 1 January to 15 May 2025 and for Mr Xavier Musca as Chairman of the Supervisory Board as of 15 May 2025, and will be submitted for the approval of the General Meeting of the Shareholders.

The information relating to each of the Managers, AF&Co Management and MCH Management, is found in Section 3.3.1.2 of the 2025 Universal Registration Document, and the information relating to Mr Christian de Labriffe as Chairman of the Supervisory Board from 1 January to 15 May 2025 and Mr Xavier Musca as Chairman of the Supervisory Board as of 15 May 2025 onwards in Section 3.3.2.2 of the 2025 Universal Registration Document.

Having reviewed the Managers' report and the information presented in the corporate governance report and included in Sections 3.3.1.2 and 3.3.2.2 of the 2025 Universal Registration Document, the components of remuneration due or awarded in respect of the 2025 financial year to each of the Managers, AF&Co Management and MCH Management, to Mr Christian de Labriffe as Chairman of the Supervisory Board from 1 January to 15 May 2025, and to Mr Xavier Musca as Chairman of the Supervisory Board as of 15 May 2025, are submitted to your approval in the 15th to 18th resolutions.

X. Financial delegations (19th and 20th to 30th resolutions)

a) Share buyback and cancellation programme

We first propose to authorise the Managers to repurchase shares in your Company (19th resolution) for the reasons and under the terms presented in the overview table below. The 30th resolution is intended to allow the cancellation of treasury shares held by your Company, mainly as a result of such buybacks.

b) Other financial authorisations

The 20th to 29th resolutions are all intended to entrust the financial management of your Company to your Managers, in particular by authorising them to increase the Company's share capital, according to various methods and for various reasons as set out in the overview table below. Each resolution relates to a specific objective for which your Managers would be authorised to increase the share capital, with the exception of the 20th, 21st and 22nd resolutions, which delegate a general authority to respectively maintain or remove preferential subscription rights. The purpose of these financial authorisations is to give your Managers flexibility in the choice of potential issues and, when the time comes, to adapt the nature of the financial instruments to be issued according to the situation and possibilities on the French or international financial markets.

These resolutions can be divided into two broad categories: those giving rise to capital increases with preferential subscription rights and those giving rise to capital increases without preferential subscription rights.

Any capital increase in cash gives shareholders a “preferential subscription right”, which is detachable and tradable during the subscription period: each shareholder has the right, for a period of at least five trading days from the opening of the subscription period, to subscribe to a number of new shares in proportion to their existing share in the capital.

The Managers request that you consent, in the case of some of these resolutions, to the possibility of cancelling this preferential subscription right. Depending on market conditions, the nature of the investors involved in the issue and the type of securities issued, it may be preferable, even necessary, to cancel preferential subscription rights in order to achieve a securities investment under the best conditions, especially when the speed of the transactions is an essential condition for their success, or when the issues are made in foreign financial markets. The cancellation of these rights may lead to raising more funds due to more favourable issue conditions.

Finally, such cancellation is sometimes required by law: in particular, voting for the delegations allowing your Managers to award share subscription options (28th resolution), or free or performance shares (29th resolution) would, by law, result in the express waiver by the shareholders of their preferential subscription rights in favour of the beneficiaries of such issues or grants.

Each of these authorisations would only be given for a limited time. Furthermore, the Managers may only exercise this

option to increase the share capital within strict caps above which the Managers may no longer increase the share capital without convening a new General Meeting of the Shareholders. These caps are included in the table below.

In addition, the 19th and 20th to 26th resolutions may not be used by the Managers following the launch of a tender offer for the securities of your Company by a third party until the end of the offer period (unless given prior authorisation by the General Meeting of the Shareholders).

The 28th and 29th resolutions provide for two mechanisms aimed at involving the Group’s employees in its performance and enabling them to become shareholders of the Company, directly or indirectly. Delegations to award stock options (28th resolution) and the allocation of free and performance shares (29th resolution) are subject to a shared cap of 3% of the share capital.

Should the Managers make use of a delegation of authority granted by the General Meeting of the Shareholders, it would at the time of its decision, where applicable and in accordance with the law and regulations, prepare a supplementary report describing the final terms and conditions of the transaction and indicate its impact on the situation of the holders of equity securities or securities giving access to share capital, in particular with regard to their proportion of shareholders’ equity. Such report and, if applicable, the report of the Statutory Auditors would be made available to the holders of equity securities or securities giving access to share capital and subsequently brought to their attention at the next General Meeting of the Shareholders.

3. Report of the Managers to the Combined General Meeting of the Shareholders of 30 April 2026

No.	Purpose Duration	Reason for possible uses of delegations or authorisations	Specific cap	Price or price calculation methods	Other information and comments
19	Authorisation to trade in the Company shares 18 months	<p><u>Possible objectives of share buyback by your Company:</u></p> <ul style="list-style-type: none"> - Implementation of Company stock option or similar plans - Grant or transfer of shares to employees - Grant of free shares to employees or corporate officers - Delivery of shares upon exercise of rights attached to securities giving access to share capital* (including as part of stock option programmes or other grants of shares to employees or corporate officers) - Cancellation of all or part of the bought-back shares - Market-making for the Company's shares through an investment services provider, in the context of a liquidity contract in compliance with AMF decision 2021-01 - Delivery in external growth transactions 	<ul style="list-style-type: none"> - Purchases are limited to a number of shares such that, on the date of each purchase, the total number of shares purchased by the Company since the beginning of the buyback programme does not exceed 10% of the share capital at that date (taking into account transactions subsequently affecting the share capital) - For external growth transactions, a cap of 5% of the share capital - For liquidity contracts, the cap of 10% is calculated net of the number of shares sold during the term of the authorisation - The number of shares held by the Company may not exceed, at any time, 10% of the shares making up the share capital - Overall amount allocated to the buyback programme: €450,000,000 	Maximum purchase price per share: €30	Delegation may not be used during a tender offer period
20	Increase of the share capital of the Company or of another company through the issue of shares and/or securities giving access to share capital* with PSR* 26 months	<ul style="list-style-type: none"> - Possible use by the Managers to decide such issues, on one or several occasions 	<ul style="list-style-type: none"> - €1,050,000,000 - Total Cap* - Caps are set excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to share capital* or other rights giving access to share capital - Issue of debt securities capped at €4,000,000,000 	Price set by the Managers	<ul style="list-style-type: none"> - Possibility of a reducible subscription right* - Possibility of authorising the issue of securities giving access to the share capital of your Company's Subsidiaries* and of the company of which your Company is a Subsidiary* - Delegation may not be used during a tender offer period

No.	Purpose Duration	Reason for possible uses of delegations or authorisations	Specific cap	Price or price calculation methods	Other information and comments
21	Increase of the share capital of the Company or that of another company through the issue of shares and/or securities giving access to share capital*, without PSR*, by means of a public offering (other than a public offering as defined by Article L.411-2, 1° of the French Monetary and Financial Code) 26 months	<ul style="list-style-type: none"> - Possible use by the Managers to decide on and proceed with issues without PSR in favour of shareholders, in France or abroad, by means of a public offering other than a public offering as defined by Article L.411-2, 1° of the French Monetary and Financial Code - Possible use to issue shares or securities giving access to share capital* in remuneration of securities meeting the criteria set out in Article L.22-10-54 of the French Commercial Code as part of a public exchange offer initiated by your Company, in France or abroad, according to local rules, in which case the Managers would be free to set the exchange ratio, as the price rules described below do not apply 	<ul style="list-style-type: none"> - €800,000,000 - Cap included in the Total Cap* - Caps are set excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to share capital* or other rights giving access to share capital - Issue of debt securities capped at €3,000,000,000 	<p><u>Shares:</u></p> <ul style="list-style-type: none"> - Price freely set by the Managers <p><u>Securities giving immediate or future access to share capital*:</u></p> <ul style="list-style-type: none"> - Price set by the Managers so that, for any shares issued as securities giving access to share capital*, the total amount received by the Company in respect of such securities giving access to share capital* is at least equal to the price freely set by the Managers 	<ul style="list-style-type: none"> - Possibility of authorising the issue of shares or securities giving access to share capital* to be issued following the issue of securities giving access to share capital of your Company by Subsidiaries* of your Company - Possibility of authorising the issue of securities giving access to the share capital of your Company's Subsidiaries* and of the company of which your Company is a Subsidiary* - Possibility of establishing, on the French market and if circumstances permit, a priority subscription right*, if necessary to excess shares*, for which the Managers will set the exercise terms - Delegation may not be used during a tender offer period
22	Increase of the share capital of the Company or of another company through the issue of shares and/or securities giving access to share capital*, without PSR*, by way of a public offering as defined by Article L.411-2, 1° of the French Monetary and Financial Code* 26 months	<ul style="list-style-type: none"> - Possible use by the Managers to decide on and proceed with issues without PSR* by way of a public offering as defined by Article L.411-2, 1° of the French Monetary and Financial Code* 	<ul style="list-style-type: none"> - €800,000,000. - Cannot in any case exceed the legal cap set for this type of offer (currently 30% of the share capital per year) - Included in the cap of the 21st resolution and in the Total Cap* - Caps are set excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to share capital* or other rights giving access to share capital - Issue of debt securities capped at €3,000,000,000 	<p>Price of shares and securities giving access to share capital* determined in the same way as for the 21st resolution</p>	<ul style="list-style-type: none"> - Possibility of authorising the issue of shares or securities giving access to share capital* to be issued following the issue of securities giving access to share capital of your Company by Subsidiaries* (cancellation of PSR* is then required by law) - Delegation may not be used during a tender offer period

3. Report of the Managers to the Combined General Meeting of the Shareholders of 30 April 2026

No.	Purpose Duration	Reason for possible uses of delegations or authorisations	Specific cap	Price or price calculation methods	Other information and comments
23	Increase of the share capital of the Company or another company by issuing shares and/or securities giving access to share capital* immediately or in the future, with cancellation of the PSR*, for the benefit of one or more named persons 18 months	- Possible use by the Managers to decide on and proceed with issues without PSR for the benefit of one or more persons who will be named by the Managers	- €800,000,000. - Cannot in any case exceed the legal cap set for this type of offer (currently 30% of the share capital per year) - Included in the cap of the 21 st resolution and in the Total Cap* - Caps are set excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to share capital* or other rights giving access to share capital - Issue of debt securities capped at €3,000,000,000	<u>Shares:</u> - Price set by the Managers in accordance with the regulations in force on the date on which this delegation is used. Currently, the minimum issue price is equal to the closing rates of the last trading session preceding the Managers' decision to use the delegation, possibly reduced by a maximum discount of 10%. <u>Securities giving immediate or future access to share capital*:</u> - Price set by the Managers so that, for any shares issued as securities giving access to share capital*, the total amount received by the Company in respect of such securities giving access to share capital* is at least equal to the price set by the Managers pursuant to the regulations in force on the date on which this delegation will be used	- Possibility of authorising the issue of shares or securities giving access to share capital* to be issued following the issue of securities giving access to share capital of your Company by Subsidiaries (cancellation of PSR* is then required by law) - Delegation may not be used during a tender offer period
24	Increase of the share capital through the issue of shares and/or securities giving access to share capital* in remuneration for contributions in kind consisting in equity securities or securities giving access to share capital* 26 months	Possible use to carry out potential external growth transactions	- €500,000,000 - Cannot in any case exceed the legal cap set for this type of offer (currently 20% of the share capital per year) - Included in the cap of the 21 st resolution and in the Total Cap* - Caps are set excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to share capital* or other rights giving access to share capital - Issuance of debt securities capped at €1,500,000,000	The Managers will approve the report of the contribution auditors, particularly on the value of contributions	- As provided by law, delegation not applicable to compensate a contribution as part of a public exchange offer initiated by your Company - Delegation may not be used during a tender offer period

No.	Purpose Duration	Reason for possible uses of delegations or authorisations	Specific cap	Price or price calculation methods	Other information and comments
25	Increase of the share capital by incorporation of premiums, reserves, profits or all other sums 26 months	Possible use to capitalise reserves, profits or other, to increase the share capital without any “fresh money” being brought in	- €2,000,000,000 - Caps are set excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to share capital* or other rights giving access to share capital	Determination by the Managers of the amount to be capitalised and the number of new equity securities and/or the new par value amount of the existing equity securities	Delegation may not be used during a tender offer period
26	Increase in the number of securities to be issued in the event of a share capital increase with or without PSR* 26 months	Possible use to reopen a share capital increase at the same price as the transaction initially planned in the event of oversubscription (known as the “greenshoe” clause)	- For each issue, cap equal to the limit provided for by the rules applicable on issue date (at present, 15% of initial issue) - Cap included in the cap for the initial issue and in the Total Cap*	Price identical to that of the initial transaction	Delegation may not be used during a tender offer period
27	Increase of the share capital through the issue of shares and/or securities giving access to share capital*, without PSR*, reserved for members of company savings plans 26 months	- Possible use to increase employee share ownership, in France or abroad - Possible use for the purpose of implementing leveraged formulas	- €50,000,000 - Cap included in the Total Cap* - Caps are set excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to share capital* or other rights giving access to share capital - Issuance of debt securities capped at €50,000,000	- Price set by the Managers within the limit of a minimum issue price for the shares or securities conferring access to the share capital* equal to: o 70% of the Reference Price*; o 60% of the Reference Price* when the lock-up period established for by the plan is greater than or equal to ten years	-
28	Grant of share subscription or purchase options to all or some of the salaried employees and corporate officers of the group 26 months	Possible use to provide beneficiaries of these options with an incentive in the growth of their enterprise	- 3% of the share capital at the date of the decision of the Managers to use this delegation - Cap shared by the 28 th and 29 th resolutions - Cap included in the Total Cap* - Specific limit applicable to executive corporate officers - Caps are set excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to share capital* or other rights giving access to share capital	- Price set by the Managers in accordance with applicable law on the day the options are granted, within the limit of a minimum issue price equal to: o <u>For share subscription options</u> , at 80% of the Reference Price* o <u>For share purchase options</u> , at the higher of the Reference Price* and 80% of the average purchase price of all the treasury shares held by the Company	-

3. Report of the Managers to the Combined General Meeting of the Shareholders of 30 April 2026

No.	Purpose Duration	Reason for possible uses of delegations or authorisations	Specific cap	Price or price calculation methods	Other information and comments
29	Grant of free shares to all or some of the salaried employees and corporate officers of the group 26 months	Possible use to put in place a mechanism encouraging employee share ownership and/or incentives for corporate officers, in addition to current employee savings and share subscription or purchase options	- 3% of the share capital at the date of the decision of the Managers to use this delegation - Cap shared by the 28 th and 29 th resolutions - Cap included in the Total Cap* - Specific cap of 1% of the free shares granted during the financial year applicable to executive corporate officers - Caps are set excluding any additional amount that may be issued to preserve the rights of holders of securities giving access to share capital* or other rights giving access to share capital	-	-
30	Share capital reduction by cancellation of treasury shares 26 months	Possible use to reduce the share capital of your Company	- No cancellation of more than 10% of the share capital per 24-month period	-	-

Term	Definition/Characteristics
Priority subscription right	In return for cancellation of the PSR*, the Managers may institute a reducible priority subscription right*, where applicable. When provided, this right allows shareholders to subscribe to the proposed issue in proportion to the number of existing shares they hold. However, unlike PSR*, this priority subscription right may be exercised during a priority subscription period, currently set at a minimum of three trading days (shorter than the time allowed for the PSR*), and cannot be traded. This priority subscription period cannot be made available for all issues: in the same way as for the PSR*, it may be more appropriate, if not necessary, not to offer this priority subscription period, in order to achieve a securities placement under the best conditions, especially when the speed of transactions is essential to their success, or where the issues are made in foreign financial markets.
PSR	Acronym for "preferential subscription right". For a description of the preferential subscription right and an explanation of the reasons for requests to cancel the preferential subscription right, see above.
Subsidiaries	Companies in which your Company owns, directly or indirectly, more than 50% of the share capital.
Public offer defined by Article L.411-2 of the French Monetary and Financial Code (formerly the "private placement")	The law allows for share capital increases without preferential subscription rights, up to a limit of 30% of the share capital per year, by offers intended exclusively for (i) persons providing third-party investment management services or (ii) qualified investors or a limited circle of investors, provided that these investors act on their own behalf. The aim is to optimise access to capital for the Company and to benefit from the best market conditions, as this financing method is faster and simpler than a capital increase by public offering.
Total Cap	General cap on capital increases carried out pursuant to the 21 st , 22 nd , 23 rd , 24 th , 26 th , 27 th , 28 th and 29 th resolutions, subject to the adoption of the 20 th resolution where it is provided for, and equal to €1,050,000,000 (nominal amount).

Term	Definition/Characteristics
Reference Price	Average of the opening prices of the Company's share on the Euronext Paris regulated market during the 20 trading sessions preceding the day of the Managers' decision: - in the case of the 27 th delegation, setting the opening date of subscription by members of the savings plan; and - in the case of the 28 th delegation, granting share subscription or purchase options.
Reducible subscription right	In certain circumstances, the Managers may give shareholders a reducible subscription right. If this right were instituted, in the event that the subscriptions on the basis of an application for exact rights (i.e. by exercise of the preferential subscription right) prove insufficient, the unsubscribed shares would be granted to the shareholders who subscribed for a reducible number of shares greater than those to which they are entitled on a preferential basis, in proportion to the subscription rights they have and in any event within the limits of the number they request.
Securities giving access to share capital	The securities giving immediate or future access to share capital that may be issued are: - in accordance with the provisions of Article L.228-92 paragraph 1 of the French Commercial Code, securities that are equity securities of the Company giving access to other equity securities (issued or to be issued) or to debt securities, or debt securities giving access to equity securities of the Company. These may include shares with equity warrants or convertible bonds, exchangeable or redeemable for shares to be issued such as "OCEANes" (bonds convertible into shares to be issued or exchangeable into existing shares) or equity warrant bonds; - in accordance with the provisions of Article L.228-93 paragraphs 1 and 3 of the French Commercial Code, securities that are equity securities of the Company giving access to other equity securities (existing or to be issued) or giving entitlement to the grant of debt securities of the company which directly or indirectly owns more than half the share capital of the Company or of the company of which it directly or indirectly owns more than half the share capital. These may also be debt securities giving access to equity securities to be issued of the company which directly or indirectly owns more than half the share capital of the Company or of the company of which it directly or indirectly owns more than half the share capital; and - in accordance with the provisions of Article L.228-94 paragraph 2 of the French Commercial Code, securities that are equity securities of the Company giving access to other existing equity securities or giving the right to the grant of debt securities of another company of which the Company does not directly or indirectly own more than half the share capital or of which more than half the share capital is not directly or indirectly owned by this other company. Securities taking the form of debt securities (for example, convertible bonds or bonds redeemable for shares to be issued or equity warrant bonds) may give access, either at any time, or for specified periods of time, or on fixed dates, to the grant of new shares. This grant could be made by conversion (for example bonds convertible into new shares), redemption (for example bonds redeemable for new shares) or presentation of a bond (for example equity warrant bonds) or in any other way, during the term of the loans.



XI. Amendment of Article 11.1 of the Articles of Association (31st resolution)

It should be noted that the provisions of Decree No. 2026-94 of 13 February 2026 change the date on which shares are recorded in the accounts to the fifth business day preceding the meeting.

Having reviewed the Managers' report, you will be asked, under the 31st resolution, to amend the Article 11.1 of the Company's Articles of Association in order to incorporate therein the provisions of Decree No. 2026-94 of 13 February 2026.

XII. Powers to carry out legal formalities (32nd resolution)

Finally, you are requested to give full powers to the holder of an original copy, a copy or an excerpt of the minutes of this Combined General Meeting of the Shareholders to carry out any formalities required for filing, announcements and any others as may be appropriate.

We hope that these proposals will meet with your approval and that you will adopt their corresponding resolutions.

The Managers

04/

Report of the Supervisory Board (Article L.226-9 of the French Commercial Code)

In accordance with the applicable legal and statutory provisions, we hereby report on the accomplishment of our duties for the financial year ended 31 December 2025, and on our observations on the statutory and consolidated financial statements for the same year.

Since the beginning of the 2025 financial year, the Managers have kept the Supervisory Board regularly informed of the Company's activities and that the annual and consolidated financial statements were provided to us as required by law.

The Board has no specific comments to make on the activities or the statutory and consolidated financial statements for the financial year ended 31 December 2025 and, accordingly, we invite you to approve the same financial statements as well as the proposed resolutions.

Reports of the Statutory Auditors

5.1 Report of the Statutory Auditors on the issue of shares and various other securities with and/or without preferential subscription rights

Combined General Meeting of the Shareholders of 30 April 2026

20th, 21st, 22nd, 23rd, 24th and 26th resolutions

To the General Meeting of Tikehau Capital,

In our capacity as Statutory Auditors of your company and in compliance with the mission provided by Articles L.228-92 and L.225-135 *et seq.* of the French Commercial Code, we hereby report on the proposed delegations allowing your managers to decide on whether to proceed with various issues of shares and/or securities, operations upon which you are called to vote.

Your managers propose, on the basis of its report, to:

- be authorised, for a period of twenty-six months from the date of this meeting, to decide on whether to proceed with the following operations and to determine the final conditions of these issues and proposes, where applicable, to cancel your preferential subscription rights:
 - issue with preferential subscription rights (20th resolution) (i) of Company shares (excluding preferred shares) and/or (ii) of securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraph 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code giving access, immediately or in the future, at any time or at a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the share capital of the company or other companies, including those that directly or indirectly own more than half of the company's share capital and those in which the company directly or indirectly owns more than half of the share capital (including equity securities entitling the holders to the allocation of debt securities),
 - issue with cancellation of preferential subscription rights by way of public offerings other than those referred to in section 1^o of Article L.411-2 of the French Monetary and Financial Code (21st resolution) (i) of company shares (excluding preferred shares) and/or (ii) of securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraph 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code giving access, immediately or in the

future, at any time or at a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the share capital of the company or other companies, including those that directly or indirectly own more than half of the company's share capital and those in which the company directly or indirectly owns more than half of the share capital (including equity securities entitling the holders to the allocation of debt securities);

- it being specified that these securities may be issued in order to remunerate securities that would be contributed to the company as part of a public exchange offer on securities meeting the conditions set out in Article L.22-10-54 of the French Commercial Code,
- it being specified that pursuant to Article L.22-10-52 paragraph 1 of the French Commercial Code, your managers propose that you authorise them to freely set the issue price of the equity securities to be issued under the twenty-first resolution:
- issue with cancellation of preferential subscription rights by way of public offerings referred to in section 1^o of Article L.411-2 of the French Monetary and Financial Code and within the legal limit of 30% of the share capital per year (22nd resolution) (i) of company shares (excluding preferred shares) and/or (ii) of securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraph 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code giving access, immediately or in the future, at any time or at a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, to the share capital of the company or other companies, including those which directly or indirectly own more than half of the company's share capital and those in which the company directly or indirectly owns more than half of the share capital (including equity securities entitling the holders to the allocation of debt securities);
- it being specified that pursuant to Article L.22-10-52 paragraph 1 of the French Commercial Code, your managers proposes that you authorise them to freely set the issue price of the equity securities to be issued under the twenty-second resolution;

5. Reports of the Statutory Auditors

Report of the Statutory Auditors on the issue of shares and various other securities

- issue without preferential subscription rights to ordinary shares resulting from the issue, by any company which directly or indirectly holds more than half of the company's share capital or in which the company directly or indirectly holds more than half of the share capital, of securities giving access to equity securities to be issued by the company (21st and 22nd resolutions);
- be delegated, for a period of eighteen months, the power to decide on an issue, with cancellation of the preferential subscription right, of ordinary shares and/or securities that are equity securities giving access to other equity securities or entitling the holder to the allocation of debt securities and/or securities giving access to equity securities to be issued, reserved for one or more specifically named persons, and to be delegated the power to name such persons in accordance with Article L.22-10-52-1 of the Commercial Code, up to a limit of 30% of the share capital per year (23rd resolution);
- be delegated, for a period of twenty-six months, the powers necessary to issue (i) company shares (excluding preference shares), and/or (ii) securities governed by Articles L.228-92 paragraph 1, L.228-93 paragraphs 1 and 3 or L.228-94 paragraph 2 of the French Commercial Code giving access, immediately or in the future, at any time or on a fixed date, by subscription, conversion, exchange, redemption, presentation of a warrant or in any other manner, in the share capital of the company or other companies, including those that directly or indirectly own more than half of the company's share capital and those in which the company directly or indirectly owns more than half of the share capital (including equity securities giving entitlement to the allocation of debt securities), in order to remunerate contributions in kind granted to the Company and consisting of equity securities or transferable securities giving access to the capital (24th resolution), within the legal limit of 20% of the share capital.

Pursuant to the 20th resolution, the overall nominal amount of share capital increases that may be carried out immediately or in the future may not exceed €1,050,000,000 in respect of the 21st, 22nd, 23rd, 24th, 26th, 27th, 28th and 29th resolutions, it being specified that the nominal amount of the capital increases that may be carried out may not exceed €800,000,000 for the 21st, 22nd and 23rd resolutions and €500,000,000 for the 24th resolution (the latter amount being deducted from the cap of €800,000,000).

The overall nominal amount of debt securities that may be issued may not exceed €4,000,000,000 pursuant to the 20th resolution, €3,000,000,000 pursuant to the 21st, 22nd and 23rd resolutions, and €1,500,000,000 pursuant to the 24th resolution.

These caps reflect the additional number of securities to be created as part of the implementation of the delegations referred to in the 20th, 21st, 22nd and 23rd resolutions, in accordance with Article L.225-135-1 of the French Commercial Code, if you adopt the 26th resolution.

It is the responsibility of the managers to prepare a report in accordance with Articles R.225-113 *et seq.* of the French Commercial Code. Our role is to report on the fairness of the financial information taken from the accounts, on the proposed cancellation of preferential subscription rights and on other information relating to these operations, that are provided in this report.

We have carried out the procedures that we considered necessary for this task in accordance with professional practices guidance issued by the national auditing body (*Compagnie nationale des commissaires aux comptes*). These procedures consisted in verifying the information provided in the managers' report relating to these operations and the methods used to determine the issue price of the equity securities to be issued.

Subject to a subsequent examination of the conditions for any issues that would be decided, we have no comments to make on the methods used to determine the issue price of the equity securities to be issued that are provided in the managers' report in respect of the 23rd resolution. With regard to the 21st and 22nd resolutions, as this report does not specify the method for determining the issue price of the equity securities to be issued, in accordance with the option provided for in Article L.22-10-52 paragraph 1, to allow the managers to set the price freely, we have no comments to make on the terms of these delegations.

Moreover, as the methods used to determine the issue price of the equity securities to be issued in accordance with the 20th and 24th resolutions are not specified in such report, we cannot comment on the choice of the elements used to calculate the issue price.

As the final conditions under which the issues would be carried out have not yet been determined, we cannot comment on these conditions or, consequently, on the proposal to cancel preferential subscription rights made in the 21st, 22nd and 23rd resolutions.

In accordance with Article R.225-116 of the French Commercial Code, we will issue a supplementary report, if necessary, when your managers exercise these delegations for the issue of securities that are equity securities giving access to other equity securities or giving the right to the allocation of debt securities, the issue of other equity securities to be issued, and the issue of shares without preferential subscription rights.

Levallois-Perret and Paris-La Défense, 18 March 2026

The Statutory Auditors,

Forvis Mazars SA
Gilles Magnan

Ernst & Young et Autres
Vincent Roty

5.2 Report of the Statutory Auditors on the issue of ordinary shares and/or other equity securities reserved for the members of a company savings plan

Combined General Meeting of the Shareholders of 30 April 2026

27th resolution

To the General Meeting of Tikehau Capital,

In our capacity as Statutory Auditors of your company, and in compliance with the mission provided by Articles L.228-92 and L.225-135 *et seq.* of the French Commercial Code, we hereby report on the proposed delegation allowing your managers to decide on an issue of (i) shares of your company (excluding preference shares) and/or (ii) equity securities governed by paragraph 1 of Article L.228-92, paragraphs 1 and 3 of Article L.228-93 or paragraph 2 of Article L.228-94 of the French Commercial Code giving immediate or future access to the share capital of your company, at any time or on a specific date, by subscription, conversion, exchange, reimbursement, presentation of a warrant or by any other means, without preferential subscription rights, reserved for the members of one or several company savings plan(s) (or any other plan for which Articles L.3332-1 *et seq.* of the French Labour Code, or any other law or similar regulation would allow a capital increase to be reserved to its members under equivalent conditions), arranged by a French or foreign company or group of companies included in the consolidation or combination scope for your company's financial statements pursuant to Article L.3344-1 of the French Labour Code, an operation upon which you are called to vote.

The overall nominal amount of the capital increases that may be carried out, immediately or in the future, under this delegation may not exceed €50,000,000, it being stipulated that this amount will be deducted from the total cap of €1,050,000,000 provided for under paragraph 2 of the 20th resolution of this meeting or, as the case may be, from the overall cap, if any, provided for by a resolution of the same nature that may succeed said resolution during the period of validity of this delegation.

The nominal amount of the debt securities that may be issued may not exceed €50,000,000.

This share capital increase is submitted for your approval in accordance with Article L.225-129-6 of the French Commercial Code and Articles L.3332-18 *et seq.* of the French Labour Code.

On the basis of its report, your managers propose that you delegate to them, for a period of twenty-six months, from the date of this meeting, the authority to decide on an issue and to cancel your preferential subscription rights to securities to be issued. Where applicable, it will be the responsibility of the managers to determine the final issue conditions for this transaction.

It is the responsibility of the managers to prepare a report in accordance with Articles R.225-113 *et seq.* of the French Commercial Code. Our role is to report on the fairness of the financial information taken from the financial statements, on the proposed cancellation of preferential subscription rights, and on certain other information relating on the share issue, that are provided in this report.

We have carried out the procedures that we considered necessary for this task in accordance with professional practices guidance issued by the national auditing body (*Compagnie nationale des commissaires aux comptes*). These procedures consisted in verifying the content of the managers' report relating to this operation and the methods for determining the issue price of the equity securities to be issued.

Subject to a subsequent examination of the conditions for the issue that may be decided, we have no comments to make on the methods used to determine the issue price of the equity securities to be issued that are provided in the managers' report.

As the final conditions for the increase in capital have not yet been determined, we cannot comment on these conditions nor, consequently, on the proposal to cancel preferential subscription rights that is made to you.

In accordance with Article R.225-116 of the French Commercial Code, we will issue a supplementary report, if necessary, when your managers exercise this delegation for the issue of shares or equity securities giving access to other equity securities and the issue of securities giving access to equity securities to be issued.

Levallois-Perret and Paris-La Défense, 18 March 2026

The Statutory Auditors,

Forvis Mazars SA
Gilles Magnan

Ernst & Young et Autres
Vincent Roty

5. Reports of the Statutory Auditors

Report of the Statutory Auditors on the authorisation to grant share subscription or purchase options

5.3 Report of the Statutory Auditors on the authorisation to grant share subscription or purchase options

Combined General Meeting of the Shareholders of 30 April 2026

28th resolution

To the General Meeting of Tikehau Capital,

In our capacity as Statutory Auditors of your company and in compliance with the mission provided for by Articles L.225-177 and R.225-144 of the French Commercial Code, we hereby report on the authorisation to grant share subscription or purchase options to all or several individuals designated by the managers among the employees and corporate officers of your company and related companies or groups of companies under the terms and conditions provided by Article L.225-180 of the French Commercial Code, an operation upon which you are called to vote.

The total number of subscription or purchase options granted under this delegation may not entitle the holder to subscribe or purchase a total number of shares greater than 3% of the share capital on the date of the grant decision by a manager, it being specified that this cap is common to the 29th resolution of this meeting, and that the nominal amount of share capital increases resulting from the exercise of share subscription options granted under this delegation will be deducted from the total cap provided for in paragraph 2 of the 20th resolution of this General Meeting of the Shareholders or, if applicable, on the overall ceiling that may be provided for by a resolution of a similar nature that may supersede the said resolution during the period of validity of this delegation.

The total number of share subscription or purchase options that may be granted to executive corporate officers of your company pursuant to this delegation may not, for each financial year, amount to more than 1% of the options granted during the same financial year pursuant to this delegation of authority.

Your managers propose, based on their report, that they be authorised, for a period of twenty-six months starting on the date of this General Meeting of the Shareholders, to proceed with the grant of the share subscription or purchase options.

It is the responsibility of the managers to prepare a report on the reasons for making the share subscription or purchase options available, and on the proposed methods for determining the share subscription or purchase price. Our role is to report on the methods proposed to determine the share subscription or purchase price.

We have carried out the procedures that we considered necessary for this task in accordance with professional practices guidance issued by the national auditing body (*Compagnie nationale des commissaires aux comptes*). These procedures consisted in verifying that the proposed methods for determining the share subscription or purchase price for the shares were included in the managers' report and that they comply with applicable laws and regulations.

We do not have any comments on the methods proposed to determine the share subscription price or purchase price.

The Statutory Auditors,

Forvis Mazars SA
Levallois-Perret, 18 March 2026
Gilles Magnan, Partner

Ernst & Young et Autres
Paris-La Défense, 18 March 2026
Vincent Roty, Partner

5.4 Report of the Statutory Auditors on the authorisation to grant existing or future free shares

Combined General Meeting of the Shareholders of 30 April 2026

29th resolution

To the General Meeting of Tikehau Capital,

In our capacity as Statutory Auditors of your company, and in compliance with Article L.225-197-1 of the French Commercial Code, we hereby report on the proposed authorisation to grant existing or future free shares to the beneficiaries or categories of beneficiaries designated by the managers among the salaried employees of the company or related companies or groups of companies, pursuant to the conditions of Article L.225-197-2 of the French Commercial Code, and among the corporate officers of your company or related companies or groups of companies, pursuant to the conditions of Articles L.225-197-1, II and L.22-10-59 of the French Commercial Code, an operation upon which you are called to vote.

The total number of shares which may be granted under this delegation may not represent more than 3% of the share capital of the company as at the date of the grant decision by the managers, noting that this cap is common with the 28th resolutions of this General Meeting of the Shareholders and that the maximum nominal amount of the capital increases that may be carried out immediately or in the future under this delegation will be deducted from the total cap for in paragraph 2 of the 20th resolution of this General Meeting of the Shareholders.

The total number of existing or future shares granted to the executive corporate officers of the company pursuant to this delegation of authority may not, for each financial year, amount to more than 1% of the free shares granted during the same financial year pursuant to this delegation of authority, it being specified that the definitive vesting of the free shares granted for the benefit of the corporate officers of your company will notably be subject in totality to achievement of their performance conditions set by managers.

Your managers propose, based on their report, that they be authorised for a period of twenty-six months starting on the date of this General Meeting of the Shareholders to proceed with the grant of existing or future free shares.

It is the responsibility of the managers to prepare a report on the operation that it wishes to be allowed to perform. Our role is, if necessary, to make comments on the information provided to you in relation to the proposed operation.

We have carried out the procedures that we considered necessary for this task in accordance with professional practices guidance issued by the national auditing body (*Compagnie nationale des commissaires aux comptes*). These procedures consisted in verifying that the contemplated methods and the data included in the managers' report complies with applicable laws.

We do not have any comments on the information provided in the managers' report relating to the proposed authorisation to grant free shares.

The Statutory Auditors,

Forvis Mazars SA
Levallois-Perret, 18 March 2026
Gilles Magnan, Partner

Ernst & Young et Autres
Paris-La Défense, 18 March 2026
Vincent Roty, Partner

5. Reports of the Statutory Auditors

Report of the Statutory Auditors on the share capital reduction

5.5 Report of the Statutory Auditors on the share capital reduction

Combined General Meeting of the Shareholders of 30 April 2026

30th resolution

To the General Meeting of Tikehau Capital,

In our capacity as Statutory Auditors of your company and in compliance with Article L.22-10-62 of the French Commercial Code, in respect of the share capital reduction by the cancellation of repurchased shares, we hereby report on our assessment of the causes and conditions for the proposed share capital reduction.

Your managers propose that they be delegated, for a period of twenty-six months starting on the date of this meeting, all powers to cancel shares the company was authorised to

repurchase, for an amount not exceeding 10% of its total share capital, per twenty-four month period in compliance with the above-mentioned Article.

We have carried out the procedures that we considered necessary for this task in accordance with professional practices guidance issued by the national auditing body (*Compagnie nationale des commissaires aux comptes*). These procedures consisted in verifying that the causes and conditions of the proposed share capital reduction, which should not compromise equality among the shareholders, are fair.

We do not have any comments on the causes and conditions of the proposed share capital reduction.

The Statutory Auditors,

Forvis Mazars SA
Levallois-Perret, 18 March 2026
Gilles Magnan, Partner

Ernst & Young et Autres
Paris-La Défense, 18 March 2026
Vincent Roty, Partner

5.6 Special report of the Statutory Auditors on regulated agreements

(General Meeting of the Shareholders called to approve the financial statements for the financial year ending 31 December 2025)

To the Annual General Meeting of the Shareholders of Tikehau Capital,

In our capacity as your company's Statutory Auditors, we hereby present our report on regulated agreements.

It is our responsibility to report to shareholders, based on information provided to us, on the main terms, conditions and reasons underlying the benefit to the company of the agreements that have been disclosed to us or that we may have identified as part of our engagement, without commenting on their relevance or substance or identifying any undisclosed agreements. Under the provisions of Article R.226-2 of the French Commercial Code, it is the responsibility of the shareholders to determine whether the agreements are appropriate and should be approved.

Where applicable, it is also our responsibility to provide shareholders with the information required by Article R.226-2 of the French Commercial Code in relation to the implementation during the year of agreements already approved by the General Meeting of the Shareholders.

We have carried out the procedures that we considered necessary for this task in accordance with professional practices guidance issued by the national auditing body (*Compagnie nationale des commissaires aux comptes*).

AGREEMENTS SUBMITTED TO THE APPROVAL OF THE GENERAL MEETING OF THE SHAREHOLDERS

Agreements authorised and concluded during the past financial year

We have not been informed of any agreement authorised 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 R.226-10 of the French Commercial Code.

Agreements previously approved by the General Meeting Shareholders

We hereby 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.

The Statutory Auditors,

Forvis Mazars SA
Levallois-Perret, 18 March 2026
Gilles Magnan, Partner

Ernst & Young et Autres
Paris-La Défense, 18 March 2026
Vincent Roty, Partner

5.7 Report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2025

This is a free translation into English of the statutory auditors' report on the certification of sustainability information and verification of the disclosure requirements under Article 8 of Regulation (EU) 2020/852 of the Company issued in French and it is provided solely for the convenience of English-speaking users.

This report should be read in conjunction with, and construed in accordance with, French law and the H2A guidelines on Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852.

To the Annual General Meeting of Tikehau Capital,

This report is issued in our capacity as statutory auditors of Tikehau Capital. It covers the sustainability information and the information required by Article 8 of Regulation (EU) 2020/852, relating to the year ended December 31, 2025, included in the group management report and presented in section 4.2 of chapter 4 of the Universal Registration Document (hereafter "Sustainability Statement").

Our procedures, which relate to this information, have been performed in an evolving context characterized by uncertainties regarding the interpretation of the laws and regulations, and the development of established practices.

Pursuant to Article L. 233-28-4 of the French Commercial Code, Tikehau Capital is required to include the above-mentioned information in a separate section of the group management report.

This information enables an understanding of the impact of the activity of Tikehau Capital on sustainability matters, as well as the way in which these matters influence the development of the business of the Group, its performance and position. Sustainability matters include environmental, social and corporate governance matters.

Pursuant to Article L. 821-54 paragraph II of the aforementioned Code our responsibility is to carry out the procedures necessary to issue a conclusion, expressing limited assurance, on:

- compliance with the requirements set out in the sustainability reporting standards adopted by the European Commission pursuant to Article 29 b of Directive (EU) 2013/34 of the European Parliament and of the Council of 26 June 2013, as amended by Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 (hereinafter ESRS for *European Sustainability Reporting Standards*) of the process implemented by Tikehau Capital to determine the information reported, including, where applicable, the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code;
- compliance of the sustainability information included in the Sustainability Statement with the provisions of Article L. 233-28-4 of the French Commercial Code, including the ESRS; and

- compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852.

This engagement is carried out in compliance with the ethical rules, including independence, and quality control rules prescribed by the French Commercial Code.

It is also governed by the H2A guidelines on "Limited assurance engagement - Certification of sustainability reporting and verification of disclosure requirements set out in Article 8 of Regulation (EU) 2020/852".

In the three separate sections of the report that follow, we present, for each of the sections of our engagement, the nature of the procedures that we carried out, the conclusions that we drew from these procedures and, in support of these conclusions, the elements to which we paid particular attention and the procedures that we carried out with regard to these elements. We draw your attention to the fact that we do not express a conclusion on any of these elements taken individually and that the procedures described should be considered in the overall context of the formation of the conclusions issued in respect of each of the three sections of our engagement.

Finally, where deemed necessary to draw your attention to one or more disclosures of sustainability information provided by Tikehau Capital in its Sustainability Statement, we have included an emphasis of matter(s) paragraph hereafter.

Limits of our engagement

As the purpose of our engagement is to express limited assurance, the nature (choice of techniques), extent (scope) and timing of the procedures are less than those required to obtain reasonable assurance.

This engagement does not provide guarantee regarding the viability or the quality of the management of Tikehau Capital, in particular it does not provide an assessment, of the relevance of the choices made by Tikehau Capital in terms of action plans, targets, policies, scenario analyses and transition plans, which would go beyond compliance with the ESRS reporting requirements.

Furthermore, as forward-looking information is inherently uncertain, actual future outcomes may differ, sometimes significantly, from the forward-looking information presented in the Sustainability Statement.

5. Reports of the Statutory Auditors

Report on the certification of sustainability information and verification of the disclosure requirements

Our engagement does, however, allow us to express conclusions regarding the entity's process for determining the sustainability information to be reported, the sustainability information itself, and the information reported pursuant to Article 8 of Regulation (EU) 2020/852, as to the absence of identification or, on the contrary, the identification of errors, omissions or inconsistencies of such importance that they would be likely to influence the decisions that readers of the information subject to this engagement might make.

Sustainability information and the information required under Article 8 of Regulation (EU) 2020/852 may be subject to inherent uncertainty due to the current state of scientific knowledge and the quality of external data used. Some information is sensitive to the methodological choices, assumptions, and/or estimates made in its preparation and presented in the group management report.

Furthermore, comparative information relating to the financial years 2022 and 2023 has not been the subject of a certification report on sustainability information within the meaning of Article L.821-54 of the French Commercial Code.

Compliance with the ESRS of the process implemented by Tikehau Capital to determine the information reported, and compliance with the requirement to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labor Code

Nature of procedures carried out

Our procedures consisted in verifying that:

- the process defined and implemented by Tikehau Capital; including the obligation to consult the social and economic committee provided for in the sixth paragraph of Article L. 2312-17 of the French Labour Code, has enabled it, in accordance with the ESRS, to identify and assess its impacts, risks and opportunities related to sustainability matters, and to identify the material impacts, risks and opportunities, that lead to the publication of information disclosed in the Sustainability Statement; and
- the information provided on this process also complies with the ESRS.

Conclusion of the procedures carried out

On the basis of the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies regarding the compliance of the process implemented by Tikehau Capital with the ESRS.

Elements that received particular attention

The information regarding how the entity updates its Double Materiality Analysis ("DMA") and concludes that there are no changes in the material impacts, risks, and opportunities identified compared to the previous fiscal year is mentioned respectively in section 4.2.1.6.2 "Update of materiality assessment" and section 4.2.1.4.3 "Material impacts, risks and opportunities and their interaction with strategy and business model [SBM-3]" of the Sustainability Report.

Through interviews with management and individuals we deemed appropriate, as well as inspection of available documentation, we reviewed the analyses conducted by the entity, in particular the assessment of the internal and external factors considered. These notably include a sector allocation analysis, a comparative analysis, and an analysis concerning biodiversity.

Based on our professional judgment, our procedures notably consisted of:

- exercise our critical thinking regarding the documentation of the analyses carried out by the entity, as well as the approach implemented by the latter to identify the internal and external factors to be considered;
- assess the appropriateness of the internal and external factors considered by the entity in light of our knowledge of the entity;
- evaluate whether the sectoral allocation analysis, benchmarking and biodiversity analysis established by your teams do not call into question the actual and potential impacts, risks and opportunities identified;
- assess the appropriateness of the description provided for this purpose in section 4.2.1.6.2 "Update of materiality assessment" of the Sustainability Report.

Compliance of the sustainability information included in the Sustainability Statement with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS

Nature of procedures carried out

Our procedures consisted in verifying that, in accordance with legal and regulatory requirements, including the ESRS:

- the disclosures provided enable an understanding of the general basis for the preparation and governance of the sustainability information included in The Sustainability Report, including the basis for determining the information relating to the value chain and the exemptions from disclosures used;
- the presentation of this information ensures its readability and understandability;
- the scope chosen by Tikehau Capital for providing this information is appropriate; and
- on the basis of a selection, based on our analysis of the risks of non-compliance of the information provided and the expectations of users, this information does not contain any material errors, omissions or inconsistencies, i.e. that are likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified material errors, omissions or inconsistencies regarding the compliance of the sustainability information included in The Sustainability Report, with the requirements of Article L. 233-28-4 of the French Commercial Code, including the ESRS.

Elements that received particular attention

Information provided in application of environmental standards (ESRS E1 to E5)

The information published regarding climate change (ESRS E1) is mentioned in section 4.2.2.2 "Climate Change [ESRS E1]" of the Sustainability Report.

Below, we present the elements that received particular attention from us concerning the compliance of this information with the ESRS.

Our work consisted primarily of:

- conduct interviews with the relevant responsible parties, particularly regarding the "climate" aspect, to inquire about the process adopted by Tikehau Capital for producing this information and to evaluate it, especially the description of the policies, actions, and targets implemented by Tikehau Capital;
- define and implement appropriate analytical procedures, based on this information and our knowledge of the entity.

Regarding the information published by the entity in section 4.2.2.2.9 "Gross scopes 1, 2, 3 and total GHG emissions metrics of the Sustainability Report, concerning its greenhouse gas (GHG) emissions, we have:

- assessed the consistency of the scope considered for evaluating its greenhouse gas emissions with the scope of the consolidated financial statements, the activities under operational control, and the upstream and downstream value chain;
- reviewed the protocol used by Tikehau Capital to establish the greenhouse gas emissions inventory in order to present its greenhouse gas emissions concerning "Investments" in scope 3;
- assessed, regarding emissions related to scope 3:
 - the information provided about inclusions and exclusions of the different categories,
 - the information gathering process,
- carried out analytical procedures concerning scope 3 emissions – Investments.
- regarding "Investments" in scope 3, obtained information through interviews with the ESG management team about the calculation methodology of estimates, which we

considered to be structural, and about the sources of information on which these estimates are based;

- verified the arithmetic accuracy of the calculations used to establish this information about emissions related to "Investments" in scope 3.

Regarding the transition plan for mitigating climate change, described in section 4.2.2.2.4 "Group Transition Plan [E1-1_01]" of the Sustainability Report, our work mainly consisted of assessing:

- whether the information published under the transition plan appropriately describes the key assumptions underlying this plan, noting that we do not have to express an opinion on the appropriateness or level of ambition of the objectives of this transition plan;
- the consistency among the main information's provided under the transition plan, particularly concerning decarbonization levers.

Compliance with the reporting requirements set out in Article 8 of Regulation (EU) 2020/852

Nature of procedures carried out

Our procedures consisted in verifying the process implemented by Tikehau Capital to determine the eligible and aligned nature of the activities of the entities included in the consolidation.

They also involved verifying the information reported pursuant to Article 8 of Regulation (EU) 2020/852, which involves checking:

- the compliance with the rules applicable to the presentation of this information to ensure that it is readable and understandable;
- on the basis of a selection, the absence of material errors, omissions or inconsistencies in the information provided, i.e. information likely to influence the judgement or decisions of users of this information.

Conclusion of the procedures carried out

Based on the procedures we have carried out, we have not identified any material errors, omissions or inconsistencies relating to compliance with the requirements of Article 8 of Regulation (EU) 2020/852.

Elements that received particular attention

We have determined that there are no such elements to disclose in our report.

Levallois-Perret and Paris-La Défense Cedex, March 18, 2026

The Statutory Auditors

French original signed by

FORVIS MAZARS SA
Gilles Magnan

ERNST & YOUNG et Autres
Vincent Roty



Summary report – financial year 2025

The shareholders of the Company are invited to report to the 2025 Universal Registration Document for more information on the results and activities of the Company in 2025. The 2025 Universal Registration Document, which includes the annual financial report, was filed with the *Autorité des marchés financiers* on 19 March 2026 under number D.26-0116 and is available on the Company's website at: www.tikehaucapital.com.

6.1 Main events of the 2025 financial year

As at 31 December 2025, Tikehau Capital's assets under management amount to €52.8 billion (compared to €49.0 billion as at 31 December 2024), representing a growth of 8% over the 2025 financial year.

This change was mainly due to net inflows of €8.0 billion, distributions of -€4.1 billion and negative market and scope effects of -€0.1 billion. During the 2025 financial year, all asset classes made a positive contribution to the Group's net inflows, in particular the Credit and Private Equity activities.

As at 31 December 2025, the Group's assets under management were broken down within the Asset Management activity (€52.8 billion) as follows:

(in billions of €)	Assets under management as at 31 December 2025	In %	Assets under management as at 31 December 2024	In %
Credit	24.5	46%	23.2	47%
Real Assets	14.3	27%	13.6	28%
Capital Markets Strategies	6.2	12%	5.7	12%
Private Equity	7.9	15%	6.5	13%
TOTAL ASSET MANAGEMENT ACTIVITY	52.8	100%	49.0	100%

1. Capital increase of 10 March 2025

On 10 March 2025, Tikehau Capital carried out a capital increase for an amount of around €0.6 million by capitalisation of the issue premium and by the issuance of 50,100 shares.

The purpose of this capital increase was to deliver the free shares allocated under the fourth tranches of the TIM 2020 7-year Plan and the Sofidy 2020 7-year Plan.

As of 10 March 2025, the Company's share capital stood at €2,103,575,280, comprising 175,297,940 shares.

2. Capital increase of 24 March 2025

On 24 March 2025, Tikehau Capital carried out a capital increase for an amount of around €13.1 million by capitalisation of the issue premium and by the issuance of 1,095,044 shares.

The aim of this capital increase was to deliver free shares granted under the:

- First tranche of the 2023 FSA Plan, the 2023 TIM Performance Share Plan, the 2023 Sofidy Performance Share Plan, the 2023 TIM Retention Plan and the 2023 Sofidy Retention Plan;
- Second tranche of the New Chapter 7-year Plan, the 2022 TIM Performance Share Plan, the 2022 Sofidy Performance Share Plan, the 2022 ACE Performance Share Plan, the 2022 TIM Retention Plan, the 2022 Sofidy Retention Plan, and the 2022 ACE Retention Plan;
- Second tranche of the 2022 FSA Plan;
- Third tranche of the 2021 TIM Performance Share Plan, the 2021 Sofidy Performance Share Plan and the 2021 ACE Performance Share Plan.

As of 24 March 2025, the Company's share capital stood at €2,116,715,808, comprising 176,392,984 shares.

3. Bond issue

On 8 April 2025, Tikehau Capital carried out a new bond issue for an amount of €500 million maturing in April 2031. It carries a 4.250% annual fixed coupon and is admitted to trading on Euronext Paris.

The proceeds of this new issue will be used for the general needs of Tikehau Capital and, to the tune of €200 million, were used to buy back the existing bonds contributed to the tender offer announced on 28 March 2025, relating to its existing bonds, amounting to €500 million bearing interest at a rate of 2.250% per annum and issued on 14 October 2019 and maturing on 14 October 2026.

4. Capital decrease of 31 July 2025

On 31 July 2025, Tikehau Capital carried out a capital decrease by cancelling treasury shares, charging to the “issue premium” account an amount of around

-€13.7 million corresponding to the difference between the amount of the par value of €12 for each of the shares cancelled and the acquisition price of these shares. This capital decrease led to the cancellation of 1,145,144 treasury shares.

As at 31 July 2025, the share capital of the Company amounted to €2,102,974,080 and was made up of 175,247,840 shares.

5. Renewal and increase of the revolving credit facility

Tikehau Capital renewed and increased its revolving credit facility from €800 million to €1.15 billion. This renewable facility replaces the previous one, which matured in 2028, and was agreed for an initial period of five years, with two extension options of one year each, thus extending the Group's financing horizon until at least 2030, and potentially until 2032.

6.2 Analysis of the FY 2025 consolidated results

The figures and analyses presented in this Chapter 5 relate to the Management Accounts. The reconciliation between the IFRS financial statements and the Management Accounts is presented in the (Segment information) Note to Chapter 6 (Annual consolidated financial statements as at 31 December 2025) of the 2025 Universal Registration Document. For more information, see also Section 5.1.1 (Principles of presentation of the Management Accounts) of the 2025 Universal Registration Document.

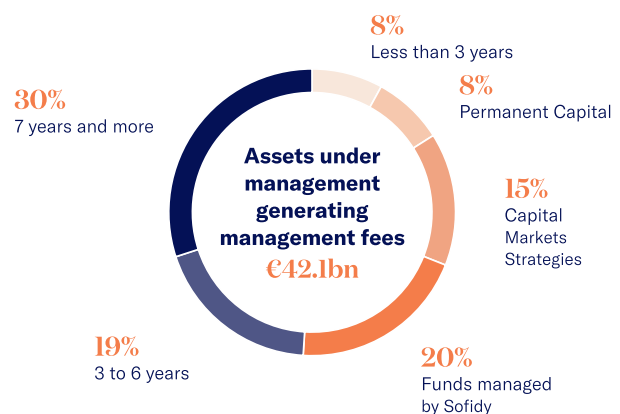
EBIT of the Asset Management activity

Over the 2025 financial year, Core FRE increased to €147.6 million (compared to €132.0 million in 2024). FRE, for its part, amounted to €127.6 million, an increase of €15.0 million compared to the 2024 financial year (€112.7 million). PRE, for its part, amounted to €22.0 million over the 2025 financial year, compared to €13.6 million over the 2024 financial year.

On this basis, the EBIT of the Asset Management activity over the 2025 financial year amounted to €149.6 million, an increase compared to the 2024 financial year (€126.3 million). The net operating margin of this activity resulted to 39.3% for the 2025 financial year (compared to 36.0% for the 2024 financial year).

In 2025, net revenues from the Asset Management activity amounted to €380.3 million, representing an increase of €29.6 million (8%) compared to 2024 (€350.7 million). These net revenues mainly derived from management, subscription, arrangement and other fees received by the Group's asset management companies for an amount of €358.3 million, versus €337.1 million in 2024. These revenues were supplemented by performance fees and carried interest for an amount of €22.0 million (compared to €13.6 million in 2024).

This growth in revenues mainly reflects the growth in fee-paying assets under management (+6% compared to 31 December 2024). It should be noted that, on average, in 2024 and 2025, around 9% of these management, subscription, arrangement and structuring fees were linked to the commitments made through the balance sheet in its own investment strategies. As at 31 December 2025, fee-paying assets under management amounted to €42.1 billion and within these fee-paying assets under management, 92% of the assets of the closed-end funds generate revenues over a period of more than three years:



6. Summary report – financial year 2025

Analysis of the FY 2025 consolidated results

As at 31 December 2025, the fee-paying assets under management for the Group's Asset Management activity were as follows:

<i>(in billions of €)</i>	Fee-paying as at 31 December 2025	Fee-paying as at 31 December 2024
Credit	18.4	17.7
Real Assets	12.2	11.5
Capital Markets Strategies	6.2	5.7
Private Equity	5.3	4.9
FEE-PAYING ASSETS UNDER MANAGEMENT	42.1	39.8

Average fee-paying assets under management rose from €37.4 billion as at 31 December 2024 to €40.9 billion as at 31 December 2025, i.e. a 9% increase.

The weighted average fee rate is an indicator that allows the Group to monitor the evolution of its net revenues in relation to the assets under management.

As at 31 December 2025, the weighted average fee rates for each of the Group's four Asset Management business lines were as follows:

<i>(in basis points)</i>	Weighted average fee rate ⁽¹⁾ as at 31 December 2025	Weighted average fee rate ⁽¹⁾ as at 31 December 2024
Credit	72	81
Real Assets	84	86
Capital Markets Strategies	55	56
Private Equity	More than 150	More than 150
Asset Management activity	88	90

(1) Excluding performance fees and carried interest.

The commission rate is slightly lower than in 2024, mainly due to the fundraising mix, in particular the growth in the CLO activity, which has a lower margin, and the fall in subscription fees in the Real Assets activity.

The combined effect of the slight decrease in the fee rate and the increase in assets generating fees resulted in a core FRE of €147.6 million (i.e. an operating margin rate of 41.2%) as at 31 December 2025, compared with €132.0 million (i.e. an operating margin rate of 39.2%) as at 31 December 2024.

<i>(in millions of €)</i>	2025	2024	2023	2022
Asset Management revenues	358.3	337.1	312.3	293.5
Operating expenses and others	(210.7)	(205.1)	(189.3)	(184.9)
Core Fee-Related Earnings (Core FRE)	147.6	132.0	123.0	108.6
Core Fee-Related earnings margin (as a percentage of management fees and others)	41.2%	39.2%	39.4%	37.0%

Income from the Investment activity

Revenues from the Company's portfolio amounted to €165.8 million as at 31 December 2025 (compared to €207.1 million as at 31 December 2024). They comprise:

- realised investment revenues as at 31 December 2025, which amounted to €239.2 million, compared to €201.7 million as at 31 December 2024. These portfolio revenues include, as at 31 December 2025, (i) dividends, bond coupons and interest on receivables attached to equity investments for an amount of €222.9 million (compared to €195.3 million at 31 December 2024), (ii) capital gains or losses on disposals for an amount of €16.3 million (compared to €6.4 million at 31 December 2024);
- unrealised changes in fair value from the Investment activity as at 31 December 2025 which amounted to -€73.4 million, compared to €5.4 million as at 31 December 2024.

Tikehau Capital's asset management strategies' contribution to the Group's portfolio revenues amounted to €89.1 million, a 27.9% decrease compared to 2024. These revenues accounted for 53.7% of total portfolio revenue, compared to 59.7% in 2024.

The contribution of direct and ecosystem investments to the Group's portfolio revenue amounted to €76.7 million.

Group operating expenses

Group operating expenses amounted to -€71.3 million as at 31 December 2025 (compared with -€63.0 million as at 31 December 2024) and mainly comprise (i) personnel expenses (-€24.0 million compared with -€23.6 million as at 31 December 2024) for central corporate functions (74 employees as at 31 December 2025), (ii) external expenses of -€42.4 million (compared to -€35.2 million as at 31 December 2024) and (iii) management fees of -€4.9 million excluding tax, compared to -€4.2 million as at 31 December 2024. This 3% increase over the financial year reflects the Group's selective investments combined with effective cost management in an inflationary environment.

Net result - Group share

Other items from the Investment activity as at 31 December 2025 include non-recurring items of €10.7 million, consisting mainly of exchange differences for €10.9 million, and the net income of equity-accounted companies for €2.0 million, compared with net income of €0.3 million for equity-accounted companies as at 31 December 2024.

As at 31 December 2025, the Company recorded a financial result of -€70.5 million (compared with -€62.8 million as at 31 December 2024), driven by interest on bond loans and from credit institutions (-€76.6 million as at 31 December 2025 compared with -€59.4 million at 31 December 2024, representing a change of -€17.2 million mainly linked to the €500 million bond issue maturing in April 2031 carried out in April 2025). In addition to this interest income, there was a positive change in the fair value of interest rate derivatives of €1.6 million (compared with a negative change in fair value of -€8.4 million at 31 December 2024), interest received on interest rate derivatives of €4.2 million, compared with €8.4 million at 31 December 2024, interest expenses on lease debt of -€3.8 million, compared with -€1.0 million in 2024, and net income on cash equivalents of €6.7 million at 31 December 2025, compared with €6.8 million at 31 December 2024.

As at 31 December 2025, non-recurring items amounted to €12.7 million compared to €2.0 million as at 31 December 2024.

As at 31 December 2025, current and deferred tax generated an expense of -€50.5 million (compared to an expense of -€53.8 million as at 31 December 2024), including -€5.9 million in tax expenses and -€44.6 million in deferred tax.

On this basis, net result, Group share, as at 31 December 2025 amounted to a profit of €136.4 million, compared to €155.8 million as at 31 December 2024.

6. Summary report – financial year 2025

Analysis of the FY 2025 consolidated results

Net revenues – Segment information

Net revenues from Asset Management activity

In 2025, net revenues from the Asset Management activity were €380.3 million, an increase of 8% over the period (€350.7 million in 2024).

The Company's net revenues are presented in accordance with the four business lines in the Asset Management activity, namely: Credit, Real Assets, Capital Markets Strategies and Private Equity.

It should be noted that, on average in 2024 and 2025, around 9% of management, subscription, arrangement and other fees were due in respect of the commitments made by Tikehau Capital's balance sheet in its own investment strategies ⁽¹⁾.

<i>(in millions of €)</i>	Credit	Real Assets	Capital Markets Strategies	Private Equity	Net revenues from Asset Management activity in 2025
Net revenues	140.8	101.6	35.4	102.6	380.3
Management, subscription, arrangement and other fees	130.3	100.1	32.5	95.4	358.3
Performance fees and carried interest	10.5	1.4	2.9	7.1	22.0

<i>(in millions of €)</i>	Credit	Real Assets	Capital Markets Strategies	Private Equity	Net revenues from Asset Management activity in 2024
Net revenues	137.1	100.8	35.9	76.9	350.7
Management, subscription, arrangement and other fees	133.4	97.9	29.2	76.6	337.1
Performance fees and carried interest	3.7	2.9	6.7	0.3	13.6

Consolidated non-current assets

The Company's non-current assets mainly consist of its investment portfolio, goodwill, intangible (excluding goodwill) and tangible assets, deferred tax assets and investments in equity affiliates.

The value of the Company's current and non-current investment portfolio was €4.4 billion as at 31 December 2025, compared to €4.0 billion as at 31 December 2024.

See note 8 (Non-current investment portfolio) in Section 6.1 (Annual consolidated financial statements as at 31 December 2025) of the 2025 Universal Registration Document.

(1) In the management financial statements, management, subscription, arrangement and other fees related to the commitments made by Tikehau Capital's balance sheet in its own funds were neutralised at the level of revenues from the Investment activity because they were deducted from the change in the fair value of the funds in which these commitments were made.

Cash

As at 31 December 2025, the Company's cash holdings amounted to €166.7 million comprising cash and cash equivalents amounting to €117.9 million (compared to €290.8 million as at 31 December 2024) and cash management financial assets amounting to €48.7 million (compared to €46.7 million as at 31 December 2024). The Company also had a current investment portfolio (consisting of bonds, marketable securities and UCITS) in the amount of €42.7 million (compared to €58.7 million as at 31 December 2024).

The following table presents the available liquidity of the Group as at 31 December 2025 and 31 December 2024, and the Company's net debt, in each case, calculated as the sum of cash and cash equivalents, plus the current investment portfolio less current and non-current borrowings and financial debt:

<i>(in millions of €)</i>	31 December 2025	31 December 2024
Gross debt ⁽¹⁾	1,923.5	1,641.4
Cash	209.3	396.2
of which: cash and cash equivalents	117.9	290.8
of which: cash management financial assets	48.7	46.7
of which: current investment portfolio	42.7	58.7
NET DEBT	1,714.2	1,245.2

(1) The Company also has an undrawn RCF of €1,000 million as at 31 December 2025 (compared to €650 million as at 31 December 2024).

Changes in shareholders' equity

Changes in shareholders' equity over the period are presented in Section 6.1.3 (Change in consolidated shareholders' equity) of the 2025 Universal Registration Document. The Company's consolidated shareholders' equity, Group share, amounted to €3.1 billion as at 31 December 2025, compared to €3.2 billion as at 31 December 2024 and breaks down as follows:

<i>(in millions of €)</i>	31 December 2025	31 December 2024
Share capital	2,103.0	2,103.0
Issuance, merger, in kind premiums	1,454.6	1,482.0
Reserves and retained earnings	(546.4)	(495.9)
Net result for the year - Group share	136.4	155.8
CONSOLIDATED SHAREHOLDERS' EQUITY - GROUP SHARE	3,147.6	3,244.9

6.3 Significant events since 31 December 2025

Combination of Tikehau Investment Management and Sofidy

As part of a strategic reflection, the Group plans to bring its Real Estate activities closer together through a merger-absorption of Sofidy by Tikehau Investment Management, which should take place by the end of the first half of the year. This transaction aims to bring together the expertise of its two complementary real estate teams in order to form an ambitious, multi-strategy, multi-geographical and more diversified unit.

This internal restructuring transaction has no impact on the Group's consolidated financial statements.

Tender offer by Nuveen for Schroders plc and sale of Tikehau Capital's entire stake in Schroders plc

On 12 February 2026, the Boards of Directors of Schroders plc (in which Tikehau Capital held a 5.41% stake at that date) and Nuveen LLC announced that they had reached an agreement on the acquisition of the entire share capital of Schroders plc by a subsidiary of Nuveen.

The terms of the offer are as follows:

- a price of 590 pence per Schroders plc share;
- a dividend of 22 pence.

Schroders' total valuation is £9.9 billion. The completion of this transaction is expected in the fourth quarter of 2026, after regulatory approval.

As of 13 February 2026, Tikehau Capital sold its entire stake in Schroders plc for €586 million and recognised a positive change in fair value of €179 million under IFRS for the 2026 financial year. In the parent company financial statements for the 2026 financial year under French GAAP, the capital gain recognised amounts to €216.6 million and should result in an additional tax of €37.9 million after the use of tax losses.

Repayment of the revolving credit facility

The revolving credit facility, drawn down in the amount of €150 million as at 31 December 2025, was repaid in full on 17 February 2026 following the disposal of the Group's stake in Schroders plc.

Conflict between Iran and the United States and Israel

On 25 February 2026, after the financial statements had been finalised by a Manager on 17 February 2026, an armed conflict broke out between the United States, Israel and Iran, indirectly causing collateral damage in other Gulf countries, notably Lebanon, the United Arab Emirates, Qatar, Bahrain and Saudi Arabia.

The Group is closely monitoring developments in the geopolitical situation, in particular as regards its teams located in Tel Aviv and Abu Dhabi, hosting a total of 10 Group employees.

At this stage, it is still too early to assess the full implications of this geopolitical crisis, but we believe that, for the time being, the direct impact of the crisis remains limited in terms of the Group's operations, as its funds have no direct investments in the region and their portfolio companies generally have a limited presence there. Tikehau Capital's direct investments are also extremely limited in this region.

Capital increase of 10 March 2026

On 10 March 2026, Tikehau Capital carried out a capital increase for an amount of around €0.6 million by capitalisation of the issue premium and by the issuance of 46,969 shares.

The purpose of this capital increase was to deliver the free shares allocated under the fifth tranches of the 2020 TIM 7-year Plan and the 2020 Sofidy 7-year Plan.

As at 10 March 2026, the Company's share capital amounted to €2,103,357,708 and is made up of 175,294,809 shares.

Participating in the General Meeting

All shareholders, regardless of the number of shares they own and the manner in which they are held (in registered or bearer form), have the right to participate in the General Meeting in accordance with legal and regulatory conditions in force.

Prior formalities for participating in the General Meeting

In accordance with the provisions of Article R.22-10-28 of the French Commercial Code, any shareholder who can prove that their shares are registered in their name or in the name of an intermediary duly registered on their behalf, pursuant to the seventh paragraph of Article L. 228-1 of the French Commercial Code, on the fifth business day preceding the General Meeting at midnight, *i.e.* **Thursday, 23 April 2026 at midnight** Paris local time (hereinafter referred to as D-5), either in the registered share accounts or in the bearer share accounts kept by their custodian, is entitled to participate in the General Meeting.

For holders of registered shares, such registration on D-5 in the registered share accounts is sufficient to allow them to participate in the General Meeting.

For holders of bearer shares, the custodians who hold the bearer securities accounts will provide proof of their clients' status as shareholders directly to the General Meeting's centralising agent by producing a certificate of participation which they attach to the single postal voting or proxy form or

request an admission card in the name of the shareholder or on behalf of the shareholder represented by the custodian.

However, if a holder of bearer shares wishes to attend the General Meeting in person and has not received their admission card on **Thursday, 23 April 2026, by midnight** Paris local time, they must ask their financial intermediary to issue them with a certificate of participation, which will allow them to prove their status as a shareholder on D-5 in order to be admitted to the General Meeting.

Holders of registered shares will receive the invitation letter by post, together with a single form for voting remotely or by proxy or for requesting an admission card.

Holders of bearer shares can obtain these documents from the custodian who manages their securities account. In order to be taken into account, all requests for forms must be received by the relevant custodian at least six days before the date of the General Meeting, *i.e.* by **Friday, 24 April 2026** at the latest.

How to participate in the General Meeting

Shareholders wishing to attend the General Meeting in person must request an admission card using the aforementioned form. On the day of the General Meeting, they will have to prove their capacity and identity during the registration process and comply with all sanitary measures applicable at the time of the meeting.

Shareholders who do not attend the General Meeting in person may choose one of the following three options:

- vote by post or by internet;
- give proxy to the Chairman of the General Meeting;
- give proxy to any individual or legal entity of their choice in accordance with legal and regulatory provision, in particular those of Article L. 225-106 and I of Article L. 22-10-39 of the Commercial Code.

To this end, they shall use the aforementioned form or the VOTACCESS platform.

Any proxy holder of a shareholder will have to prove their identity on the day of the meeting.

7. Participating in the General Meeting

How to participate in the General Meeting

VOTING BY PROXY OR BY POST USING THE SINGLE FORM FOR VOTING BY POST OR BY PROXY

Votes by post or by proxy can only be taken into account if the duly completed and signed forms (accompanied, for holders of bearer shares, by the aforementioned certificate of participation) are received at the Company's registered office (32, rue de Monceau, 75008 Paris) or at Société Générale, Service Assemblées Générales, CS 30812, 44308 Nantes Cedex 03, using the prepaid envelope enclosed with the convening notice or by post, or by email at assemblee-generale@tikehaucapital.com, three days before the Meeting, *i.e.* by **Monday, 27 April 2026** at the latest.

In accordance with the provisions of Article R.22-10-24 of the French Commercial Code, the revocation of a proxy is carried out in the same manner as for its appointment. Appointments or revocations of proxies expressed by post must be received within the same time limit.

If the proxy holder also votes in their own name, they must send separate voting instructions for their own rights.

PARTICIPATION IN THE GENERAL MEETING BY INTERNET USING THE VOTACCESS PLATFORM

In accordance with the provisions of Article R.225-61 of the French Commercial Code, shareholders will be able to use the VOTACCESS internet voting platform for the General Meeting of 30 April 2026. This platform allows shareholders, **prior to the General Meeting, to electronically transmit their voting instructions and to appoint or revoke a proxy**, under the following conditions:

- **For holders of registered shares (*nominatif pur*):** holders of registered shares who wish to give their instructions on how to participate in the General Meeting or to vote by internet before the General Meeting, will access VOTACCESS via <https://sharinbox.societegenerale.com>: to connect, they will have to use the same login and password that already allow them to consult their registered securities account on Sharinbox; they will then be able to vote, appoint or revoke a proxy on the VOTACCESS website. The connection login will be indicated on the postal voting form.
- **For holder of shares registered with a custodian (*nominatif administré*):** holders of shares registered with a custodian who wish to give their instructions on how to participate in the Meeting or vote by Internet before the General Meeting will also access VOTACCESS via <https://sharinbox.societegenerale.com>: They must log in using their Sharinbox access code or their login email (if they have not already activated their Sharinbox by SG Markets account). The login password for the site, which was sent to them when they first established a relationship

with Société Générale Securities Services, can be resent by following the procedure indicated on the screen on the authentication page. They will then be able to vote, appoint, or revoke a proxy on the VOTACCESS website. The connection login will be indicated on the postal voting form.

- **For holders of bearer shares (*au porteur*):** only holders of bearer shares whose account-holding institution has subscribed to the VOTACCESS system and offers them this service for this General Meeting will have access. If the account-holding institution is connected to the VOTACCESS website, shareholders will have to identify on the internet portal of their account-holding institution with their usual access codes. They will then have to follow instructions on the screen in order to access the VOTACCESS site and vote, appoint or revoke a proxy on the VOTACCESS site.

Consequently, holders of bearer shares interested in this service are invited to contact their account holder to find out the conditions of use.

The VOTACCESS website will be open from 13 April 2026 at 9:00 a.m., Paris local time, to 29 April 2026, the day before the Meeting at 3:00 p.m., Paris local time.

Shareholders who have their login and access code are advised not to wait until the last few days to indicate how they will participate in the Meeting, in order to avoid possible bottlenecks.

NOTIFICATION OF THE APPOINTMENT AND REVOCATION OF A PROXY BY ELECTRONIC MEANS

In accordance with the provisions of Article R.22-10-24 of the French Commercial Code, the notification of the appointment and revocation of a proxy may be made by electronic means as follows:

- **For holders of registered shares (*nominatif pur* or *nominatif administré*):** by logging on to <https://sharinbox.societegenerale.com> with the same identifiers that are indicated on portfolio statements, accessing the page "My Operations - TIKEHAU General Meeting" (*Mes Opérations – Assemblée générale TIKEHAU*), an clicking on the "Appoint or revoke a proxy" button (*Désigner ou révoquer un mandat*) on the Votaccess voting site. Shareholders who are no longer in possession of their login and/or password can follow the instructions given on the screen to recover them.

- **For holders of bearer shares:** either by logging on to the internet portal of their securities account holder to access the Votaccess site if their custodian is connected to it, or by email to their custodian. This email must contain the following information: name of the Company, surname, first name, address, bank references of the principal, as well as the surname, first name and address of the proxy. The shareholder must ask their custodian to send written confirmation to Société Générale - Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03.

Only notifications of appointment or revocation of mandates that are duly signed, completed and received by **Monday, 27 April 2026** at the latest will be taken into account. Furthermore, only notifications of appointment or revocation of mandates may be sent to the above-mentioned e-mail address; any other request or notification relating to another subject may not be taken into account and/or processed.

To appoint a new proxy after revocation, shareholders must ask Société Générale (if they are holders of registered shares) or their custodian (if they are holders of bearer shares) to obtain a new proxy voting form, which must be returned, with the indication "Change of proxy" (*Changement de mandataire*), to Société Générale - Service Assemblées, 32, rue du Champ-de-Tir, CS 30812, 44308 Nantes Cedex 03, by the third calendar day before the General Meeting, *i.e.* **27 April 2026**.

However, if a transfer of ownership occurs before the fifth business day preceding the Meeting, *i.e.* **Thursday, 23 April 2026, at midnight** Paris local time, the Company shall invalidate or modify accordingly, as the case may be, the vote cast by mail or by internet, the proxy, the admission card or the certificate of participation. To this end, the custodian

holding the account shall notify the Company or its agent of the transfer and provide it with the necessary information. No transfer of ownership made after **Thursday, 23 April 2026, at midnight**, Paris local time, regardless of the means used, shall be notified by the custodian or taken into consideration by the Company, notwithstanding any agreement to the contrary.

Custodians registered on behalf of shareholders who are not domiciled for tax purposes in France and who have a general securities management mandate may transmit or issue the votes of the owners of shares under their signature. They are subject to the obligation to disclose the economic shareholder to the issuer in accordance with the provisions of Article L. 228-3-2 of the Commercial Code.

Simultaneous remote participation in the Meeting and voting by videoconference have not been retained for the Meeting.

In accordance with paragraph III of Article R.22-10-28 of the French Commercial Code, a shareholder who has already cast a postal vote, sent a proxy or requested an admission card may no longer choose another means of participation. However, they may still sell all or part of their shares.

Written questions

In accordance with Article R. 225-84 of the French Commercial Code, any shareholder wishing to do so may send written questions, no later than the fourth business day prior to the date of the Meeting, *i.e.* **Friday, 24 April 2026** at midnight Paris local time:

- to the Company's registered office (32, rue de Monceau, 75008 Paris), by registered letter with acknowledgement of receipt addressed to the Chairman of the Supervisory Board; or
- to the following e-mail address: assemblee-generale@tikehaucapital.com.

In accordance with Article R.225-84 of the French Commercial Code, in order to be taken into account, a certificate of registration, either in the registered share

accounts held by the Company or in the bearer share accounts held by an intermediary mentioned in Article L.211-3 of the French Monetary and Financial Code, must be attached to the request.

In accordance with applicable legislation, a single answer may be given to questions that have the same content or relate to the same subject. It is specified that the written questions and answers will be published directly on the Company's website, as soon as possible after the General Meeting, and at the latest before the end of the fifth business day following the date of the General Meeting, *i.e.* **Monday, 11 May 2026**, at the following address: www.tikehaucapital.com, under the heading Shareholders > General Meetings > General Meeting 30 April 2026.

Documents made available to shareholders

All documents that must be made available to shareholders for the purposes of the Meeting will be available at the Company's registered office, 32 rue de Monceau, 75008 Paris, in accordance with the conditions required by applicable legal and regulatory provisions.

In addition, the documents and information mentioned under Article R.22-10-23 of the French Commercial Code, which will be presented at the Meeting, will be made available to

shareholders on www.tikehaucapital.com, under the heading Shareholders > General Meetings > General Meeting 30 April 2025, no later than the 21st day before the General Meeting, *i.e.* **Thursday, 9 April 2026**.

The results of the votes and the composition of the quorum will be posted on the same website no later than 15 days after the date of the Meeting.



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