

## **REMUNERATION POLICY FOR THE MANAGERS OF TIKEHAU CAPITAL**

In accordance with Article L.22-10-76, I of the French Commercial Code, the components of the remuneration policy applicable to the Managers are established by the general partner after an advisory opinion from the Supervisory Board and taking into account the principles and conditions set by the Articles of Association of Tikehau Capital (the “**Company**”).

The remuneration policy for the Managers as presented below reproduces without amendment the remuneration policy for the Managers approved by the General Meeting of the Shareholders of 18 May 2022. It received a favourable opinion from the Supervisory Board at its meeting of 15 February 2023 and was adopted by Tikehau Capital Commandité, as sole General Partner of the Company, in a decision dated 16 February 2023, and approved by the General Meeting of the Shareholders of 16 May 2023.

To establish the remuneration policy for the Managers, the General Partner took into account the principles and conditions set out in Article 8.3 of the Company’s Articles of Association.

Under the terms of this Article, each Manager will be entitled to fixed annual remuneration excluding tax equal to at least €1,265,000. This annual fixed remuneration may be accompanied by annual and/or multi-annual variable remuneration, the maximum amount of which is set by the Ordinary General Meeting of the Shareholders, with the agreement of the general partner (and if there are several of them, with their unanimous agreement), on the proposal of the Supervisory Board or the general partner (or, if there is more than one, the general partners).

The remuneration policy for the Managers provides that each of the two Managers, AF&Co Management and MCH Management, is entitled to fixed annual remuneration of €1,265,000 excluding tax.

To date, the Managers do not receive any annual and/or multi-annual variable remuneration.

The Managers are not entitled to any stock options, free shares, performance shares or other long-term benefits (equity warrants, etc.). The Managers are not entitled to a welcome bonus or severance pay. As the Managers are legal entities, they are not eligible for a supplementary pension plan.

The Managers are also entitled to reimbursement for expenses they bear in the Company’s interest, for which they must provide proof. In particular, in the event of expatriation, the Managers may benefit from the payment by the Company of certain expenses, notably housing and school fees.

The remuneration policy applicable to the Managers is established by the general partner after consulting the Supervisory Board and taking into account the principles and conditions set by the Company’s Articles of Association. It is presented annually to the Governance and Sustainability Committee, which, at the same meeting, reviews the principles of the Group’s remuneration policy. This Committee takes into account the conditions for the remuneration of the Company’s employees in its review of the remuneration policy applicable to the Managers.

In as much as this remuneration is statutory, it does not fall within the scope of the regime of regulated agreements contemplated under Article L.226-10 of the French Commercial Code (which refers to Articles L.225-38 to L.225-43, L.22-10-12 and L.22-10-13 of the same Code). It is further stipulated that the Managers are not entitled to carried interest received by the Group (see Section 1.3.1.2 (Tikehau Capital’s business model) of the 2022 Registration Document of Tikehau Capital).