

Notice of meeting 2023

ANNUAL COMBINED GENERAL MEETING
OF THE SHAREHOLDERS

Tuesday 16 May 2023, at 3 pm

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

TK TIKEHAU
CAPITAL

WELCOME TO THE ANNUAL COMBINED GENERAL MEETING OF THE SHAREHOLDERS 2023

TUESDAY 16 MAY 2023 AT 3 P.M.

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

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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

ONE SIZE DOES NOT FIT ALL

Dear Madam, Dear Sir, Dear Shareholders,

Since Tikehau Capital's inception, we have never stopped thinking big. This is undoubtedly why major changes and profound transformations do not frighten us but guide our action, and our ability to offer solutions and anticipate needs.

2022 brought numerous challenges, particularly in terms of geopolitics, health and energy. Incidentally, it provided a catalyst for a profound paradigm shift on the economic front. After years of accommodative practices, the normalisation of the monetary policies implemented by the main central banks has significantly shaken the financing foundations of many players. As a result, in just a few months, financing has ceased to be a commodity and has become a high value-added tool. Once more, liquidity has value; once again, credit bears a cost. It marks the end of ready-to-invest and ready-to-finance, with the renewal of resurgence of tailor-made products and their requirements.

In light of current market conditions - unseen for decades - the fundamentals of financial analysis, "corporate finance 1.0", are resurfacing.

While the price of an asset is the price that the marginal buyer is willing to pay, the value of an asset, on the other hand, remains the present value of its future cash flows, discounted at a risk-free rate, plus a risk premium. For several years, we have highlighted excessive valuation and leverage. In 2023, both will appear increasingly starkly. We come prepared.

However, our high standards and selectiveness do not prevent us from meeting the emerging needs of companies by offering tailor-made financing solutions, as demonstrated by the successful deployment of our funds across our four business lines. Moreover, it is our ability to innovate that makes it possible to fulfil the requirements of our institutional and private clients.

Against this economic backdrop, Tikehau Capital is particularly well positioned, thanks to a robust financial structure (€3.1 billion in shareholder's equity and €1.3 billion in short-term resources) and a profitable and sustainable growth model, which is underpinned by buoyant fundamentals and continually produces solid results.

Profitable and sustainable growth is the only way to reconcile the short- and long-term challenges. The same can be said for the companies we finance and the projects in which we invest. Performance measurement must integrate financial and non-financial criteria at the same level to ensure the investment capacity and sustainability of the system. With our impact funds dedicated to decarbonisation, nature and biodiversity, cybersecurity and resilience, we actively participate in the transition and necessary transformation of value chains on a large scale.

Our purpose is clear. Guided by our entrepreneurial DNA, we anticipate tomorrow's needs and create meaningful financial solutions to accelerate positive change for society at large.

We are entrepreneurs. Tikehau Capital is a unique brand that has upheld high values of excellence, independence and commitment for 18 years. These values run through our 14 offices, on three continents, across all our teams and across all our business lines. We encourage our teams to be ambitious, curious, and attentive to challenges and opportunities in order to offer solutions tailored to our clients. We align our interests with those of our clients by investing our own capital in our strategies. Our ability to support major transformations at the right pace by aligning the interests of all stakeholders is of vital importance. Indeed, it is the one and only key to success.

Level Up!

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

1.

AGENDA

The annual Combined General Meeting of the shareholders of Tikehau Capital (the “Company”) will be held on 16 May 2023 at 3 p.m at the 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 2022;
- **Second resolution** – Approval of the consolidated financial statements for the financial year ended 31 December 2022;
- **Third resolution** – Allocation of result for the financial year ended 31 December 2022;
- **Fourth resolution** – Review and authorisation of agreements governed by Article L.226-10 of the French Commercial Code;
- **Fifth resolution** – Approval of the components of the remuneration policy applicable to the Managers;
- **Sixth resolution** – Approval of the components of the remuneration policy applicable to the Supervisory Board;
- **Seventh 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;
- **Eighth resolution** – Approval of the components of remuneration paid to AF&Co Management, Manager, during the 2022 financial year or awarded in respect of the 2022 financial year;
- **Ninth resolution** – Approval of the components of remuneration paid to MCH Management, Manager, during the 2022 financial year or awarded in respect of the 2022 financial year;
- **Tenth resolution** – Approval of the components of remuneration paid to the Chairman of the Supervisory Board during the 2022 financial year or awarded in respect of the 2022 financial year;
- **Eleventh resolution** – Authorisation to be given to the Managers to trade in the Company’s shares;
- **Twelfth 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 company savings plans;
- **Thirteenth resolution** – Delegation of authority to be given to the Managers to decide to increase the Company’s share capital by issuing equity warrants giving immediate or future access to the share capital, without preferential subscription rights, for the benefit of a category of persons;
- **Fourteenth resolution** – Amendment of Article 12 of the Articles of Association – Removal of the obligation to appoint an Alternate Auditor;
- **Fifteenth resolution** – Recognition of the end of the term of office of the Alternate Auditor;
- **Sixteenth resolution** – Powers to carry out legal formalities.

2.

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 2022)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the Managers' report 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 2022 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 2022 showing a net accounting profit of €191,095,662.97.

Second resolution

(Approval of the consolidated financial statements for the financial year ended 31 December 2022)

The General Meeting of the Shareholders, acting under the quorum and majority requirements for Ordinary General Meetings, having reviewed the Managers' report 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 2022 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 2022)

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

1. acknowledges that the net accounting profit (loss) for the financial year is a net profit of €191,095,662.97 for the financial year ended 31 December 2022;
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 2022 amounts to €1,910,956.63;
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 profit (loss) for the 2022 financial year	(+)	€191,095,662.97
Retained earnings from prior years	(+)	€13,028,041.43
Allocation to the legal reserve	(-)	€9,554,783.15
Distributable income	(=)	€194,568,921.25
<i>Distributions</i>		
Preferred dividend (<i>préciput</i>) of the General Partner	(-)	€1,910,956.63
Cash dividend of €0.70 per share ⁽¹⁾	(-)	€122,635,130.80
<i>Allocation to retained earnings account</i>		
Remaining balance in retained earnings	(=)	€70,022,833.82

(1) The total amount of the dividend is calculated based on the theoretical number of shares carrying dividend rights as of 31 December 2022, 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.

2. DRAFT RESOLUTIONS

For the Ordinary General Meeting of the Shareholders

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	2019	2020	2021
Paid dividend per share	€0.50	€0	€1.00

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 2022 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

(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 2022 Universal Registration Document, Chapter 3, Section 3.3.1.1.

Sixth 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 2022 Universal Registration Document, Chapter 3, Section 3.3.2.1.

Seventh 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 2022 Universal Registration Document, Chapter 3, Section 3.3.3.

Eighth resolution

(Approval of the components of remuneration paid to AF&Co Management, Manager, during the 2022 financial year or awarded in respect of the 2022 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 past financial year or awarded in respect of the same financial year to the company AF&Co Management in its capacity as a Manager, as set forth in the 2022 Universal Registration Document, Chapter 3, Section 3.3.1.2.

Ninth resolution

(Approval of the components of remuneration paid to MCH Management, Manager, during the 2022 financial year or awarded in respect of the 2022 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 past financial year or awarded in respect of the same financial year to the company MCH Management in its capacity as a Manager, as set forth in the 2022 Universal Registration Document, Chapter 3, Section 3.3.1.2.

Tenth resolution

(Approval of the components of remuneration paid to the Chairman of the Supervisory Board during the 2022 financial year or awarded in respect of the 2022 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 past financial year or awarded in respect of the same financial year to the Chairman of the Supervisory Board, as set forth in the 2022 Universal Registration Document, Chapter 3, Section 3.3.2.2.

Eleventh 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, Regulation (EU) 596/2014 of the European Parliament and of the Council of 16 April 2014 and its delegated acts, 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 *et seq.* 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 10 March 2023, a buyback limit of 17,536,380 shares), it being specified that (i) the number of shares acquired for their retention and their subsequent delivery as part of a corporate acquisition, 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.

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 forty euros (€40) (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 subdelegation 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 AMF 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 18 May 2022 in its 17th resolution.

2.

2. DRAFT RESOLUTIONS

For the Extraordinary General Meeting of the Shareholders

FOR THE EXTRAORDINARY GENERAL MEETING OF THE SHAREHOLDERS

Twelfth 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 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 Company (including equity securities giving a right to the allocation of debt securities), reserved for the members of one or more employee savings plans (or any other plan for whose members Articles L.3332-1 *et seq.* of the French Labour Code or any law or similar regulation permits a capital increase under equivalent conditions to be reserved) set up within a company or group of companies, French or foreign, within the scope of consolidation or a combination of the Company accounts pursuant to Article L.3344-1 of the French Labour Code; it should be noted that this delegation may be used for the purpose of implementing leveraged formulas;
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 overall cap provided under paragraph 2 of the 18th resolution of the General Meeting of the Shareholders of 18 May 2022 or, as the case may be, the overall 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 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 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 approved by the General Meeting of the Shareholders of 18 May 2022 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, its 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 Meeting, 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 18 May 2022 in its 25th resolution.

2. DRAFT RESOLUTIONS

For the Extraordinary General Meeting of the Shareholders

Thirteenth resolution

(Delegation of authority to be given to the Managers to decide to increase the Company's share capital by issuing equity warrants giving immediate or future access to the share capital, without preferential subscription rights, for the benefit of a category of persons)

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.225-129, L.225-129-2, L.225-129-6, L.225-135, L.225-138, L.22-10-49 and L.228-91 *et seq.* of the French Commercial Code:

1. delegates to the Managers, with the option of subdelegation under the conditions set by law, its authority to decide to increase the share capital without preferential subscription rights, on one or more occasions, in the proportion and at the times it deems appropriate, by issuing equity warrants ("*bons de souscription d'actions*") giving access, immediately or in the future, at any time or on a fixed date, to the Company's share capital under the conditions stipulated by this resolution;
2. resolves to cancel the preferential subscription right of shareholders to shares and other securities that may be issued pursuant to this resolution, for the benefit of the following category of persons: (i) salaried employees of the Company, directly or through a holding company that they control, (ii) salaried employees and corporate officers, directly or through a holding company that they control, (x) companies in which at least 25% of the share capital or voting rights are held, directly or indirectly, by the Company or (y) holding, directly or indirectly, at least 25% of the share capital or voting rights of the Company, or (z) companies under joint control with companies referred to in (ii) (y), and (iii) Tikehau Management and Tikehau Employee Fund 2018;
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 by virtue of this delegation may not represent more than 3% of the share capital on 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 pursuant to this delegation shall be deducted from the cap provided for in paragraph 2 of the 26th resolution of the General Meeting of the Shareholder of 18 May 2022 and from the overall cap provided for in paragraph 2 of the 18th resolution of the General Meeting of the Shareholders of 18 May 2022 or, if applicable, from the caps provided for by resolutions of the same nature that may replace said resolutions 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 potentially 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;
4. notes that this delegation of authority entails the express waiver by shareholders of their preferential subscription rights to the shares to which the equity warrants will give entitlement immediately or in the future;
5. resolves that the subscription price of the equity warrants will be set by an independent expert in the event of use of this delegation by the Managers, taking into account the usual valuation methods for equity warrants;
6. resolves that one (1) equity warrant will give the right to subscribe to one (1) new Company share (without prejudice to any subsequent adjustments, in accordance with legal and regulatory provisions and, where applicable, the contractual provisions of the equity warrants), with an exercise price that will be set by the Managers on the day the equity warrants are awarded, and that this price may not be less than 80% of the weighted average of the listed price of the Company's share on the Euronext Paris regulated market during the twenty trading sessions preceding the date of the decision to issue the equity warrants;
7. 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 the issue of equity warrants and the total amount of equity warrants to be allocated to the aforementioned category of persons in paragraph 2 of this resolution,
 - determine the list of beneficiaries of the category of persons mentioned in paragraph 2 and the number of equity warrants to be allocated to each of them,
 - set the issue price and the exercise price of the equity warrants, the dates and terms of the issue, and notably the duration and exercise period of the equity warrants, as well as the amount of the premium that may be requested on issue or, where applicable, the amount of reserves, profits or premiums that may be incorporated into the share capital, under the conditions provided for in this resolution,
 - determine the payment method for the equity warrants and the Company shares that may be issued in the event of the exercise of the equity warrants,
 - set, if applicable, the terms and conditions for the exercise of the equity warrants and, in particular, set the date, including retroactively, from which the new shares will carry dividend rights, as well as any other conditions and procedures to carry out the capital increase,
 - set the terms and conditions under which the Company will have the option to purchase or exchange, on the stock market, at any time or during specified periods, the equity warrants with a view to cancelling them, or not, taking into account legal provisions,
 - provide for the possibility of suspending the exercise of the rights attached to the equity warrants pursuant to 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 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 amortisation 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 conferring access to the share capital or other rights conferring access to the share capital (including by way of cash adjustments),

- record, where applicable, 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. 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;
 9. 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;
 10. sets at eighteen months, from the date of this Meeting, the period of validity of the delegation of authority which is the object of this resolution;
 11. notes that, as from this date, this delegation shall supersede the authorisation for the same purpose granted by the General Meeting of the Shareholders of 18 May 2022 in its 29th resolution.

Fourteenth resolution

(Amendment of Article 12 of the Articles of Association – Removal of the obligation to appoint an Alternate Auditor)

The General Meeting of the Shareholders, ruling under the quorum and majority conditions required for Extraordinary General Meetings of the Shareholders, having reviewed the Managers' report, resolves, with a view to incorporating the provisions of Article L.823-1 of the French Commercial Code, as amended by Law No. 2016-1691 of 9 December 2016, which no longer require the appointment of an Alternate Auditor when the incumbent Statutory Auditor is a multi-member legal entity, to amend the provisions of Article 12 of the Articles of Association as follows:

Old text	New text
<p>Article 12 - Statutory Auditors</p> <p>The Ordinary General Shareholders' Meeting shall appoint a statutory auditor and a deputy statutory auditor in order to carry out the audit required by laws and regulations. When the statutory conditions are met, the Company shall appoint at least two (2) statutory auditors.</p>	<p>Article 12 - Statutory Auditors</p> <p>The Ordinary General Shareholders' Meeting shall appoint a statutory auditor in order to carry out the audit required by laws and regulations. When the statutory conditions are met, the Company shall appoint at least two (2) statutory auditors.</p>

FOR THE ORDINARY GENERAL MEETING OF THE SHAREHOLDERS

Fifteenth resolution

(Recognition of the end of the term of office of the Alternate Auditor)

The General Meeting of the Shareholders, taking into account the quorum and majority conditions required for Ordinary General Meeting of the Shareholders, having reviewed the Managers' report:

1. notes that the term of office as Alternate Auditor of Picarle & Associés expired at the end of the General Meeting of the Shareholders of 18 May 2022, approving the financial statements for the year ended 31 December 2021,
2. resolves, subject to the adoption of the fourteenth resolution of this Meeting, pursuant to the provisions of Article L.823-1 of the French Commercial Code, as amended by Law No. 2016-1691 of 9 December 2016, eliminating the obligation to appoint an Alternate Auditor when the holder is a multi-member legal entity, not to renew this term of office and not to appoint an Alternate Auditor as long as the Statutory Auditors are not natural persons or a single-person companies.

Sixteenth 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 filling and announcements relating to or resulting from the decisions taken according to the foregoing resolutions.

3.

REPORT OF THE MANAGERS TO THE COMBINED GENERAL MEETING OF THE SHAREHOLDERS OF 16 MAY 2023

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 2022;
- **Second resolution** – Approval of the consolidated financial statements for the financial year ended 31 December 2022;
- **Third resolution** – Allocation of result for the financial year ended 31 December 2022;
- **Fourth resolution** – Review and authorisation of agreements governed by Article L.226-10 of the French Commercial Code;
- **Fifth resolution** – Approval of the components of the remuneration policy applicable to the Managers;
- **Sixth resolution** – Approval of the components of the remuneration policy applicable to the Supervisory Board;
- **Seventh 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;
- **Eighth resolution** – Approval of the components of remuneration paid to AF&Co Management, Manager, during the 2022 financial year or awarded in respect of the 2022 financial year;
- **Ninth resolution** – Approval of the components of remuneration paid to MCH Management, Manager, during the 2022 financial year or awarded in respect of the 2022 financial year;
- **Tenth resolution** – Approval of the components of remuneration paid to the Chairman of the Supervisory Board during the 2022 financial year or awarded in respect of the 2022 financial year;
- **Eleventh resolution** – Authorisation to be given to the Managers to trade in the Company's shares;
- **Twelfth 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 company savings plans;
- **Thirteenth resolution** – Delegation of authority to be given to the Managers to decide to increase the Company's share capital by issuing equity warrants giving immediate or future access to the share capital, without preferential subscription rights, for the benefit of a category of persons;
- **Fourteenth resolution** – Amendment of Article 12 of the Articles of Association – Removal of the obligation to appoint an Alternate Auditor;
- **Fifteenth resolution** – Recognition of the end of the term of office of the Alternate Auditor;
- **Sixteenth 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 the best governance practices recommended on the Paris financial market. 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 2022 financial statements

(First and second resolutions)

The first item on the agenda is the approval of the annual financial statements for Tikehau Capital (first resolution). Tikehau Capital's financial statements for the financial year ended 31 December 2022, as approved by a Manager, show a net profit of €191,095,662.97 compared with a net profit of €196,928,941.95 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 2022 Universal Registration Document.

The purpose of the second resolution is to approve the consolidated financial statements of Tikehau Capital. Tikehau Capital's consolidated financial statements for the financial year ended 31 December 2022, as approved by a Manager, show net income of €320,435 thousand compared to net income of €319,759 thousand for the previous financial year.

Detailed comments on these consolidated financial statements can be found in Section 5.2 (Comments on the consolidated financial statements for full year 2022) of the 2022 Universal Registration Document.

II. Allocation of net result

(Third resolution)

In the third resolution, the General Meeting of the Shareholders is requested to acknowledge that the net accounting profit (loss) for the financial year is a profit of €191,095,662.97 for the financial year ended 31 December 2022.

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 2022 amounts to €1,910,956.63.

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 €0.70 per share:

Reported net profit (loss) for the 2022 financial year	(+)	€191,095,662.97
Retained earnings from prior years	(+)	€13,028,041.43
Allocation to the legal reserve	(-)	€9,554,783.15
Distributable income	(=)	€194,568,921.25
<i>Distributions</i>		
Preferred dividend (<i>préciput</i>) of the General Partner	(-)	€1,910,956.63
Cash dividend of €0.70 per share ⁽¹⁾	(-)	€122,635,130.80
<i>Allocation to retained earnings account</i>		
Remaining balance in retained earnings	(=)	€70,022,833.82

(1) The total amount of the dividend is calculated based on the theoretical number of shares carrying dividend rights as of 31 December 2022, 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	2019	2020	2021
Paid dividend per share	€0.50	€0	€1.00

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.

It should be noted that, as part of its distribution policy, the Company made a distribution of €1.00 per share, withdrawn from the "share, merger and contribution premiums" item and approved by the General Meeting of the Shareholders 19 May 2021.

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

(Fourth 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 2022 Universal Registration Document), you will be asked to acknowledge that the Statutory Auditors were not made aware of any agreement authorised by the Supervisory Board and entered into during the financial year ended 31 December 2022, 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 2022, and to approve the conclusions of this report.

IV. Components of the remuneration policy applicable to the Managers and the Supervisory Board

(Fifth and sixth 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 2022 Universal Registration Document with respect to the components applicable to the Managers and in Section 3.3.2.1 of the 2022 Universal Registration Document with respect to the components applicable to the members of the Supervisory Board, you will be asked to approve the components applicable to the Managers under the fifth resolution and to the members of the Supervisory Board under the sixth resolution.

The remuneration policy applicable to the Managers submitted for your approval restates without modification the remuneration policy applicable to the Managers, which was approved by 97.67% of the votes cast by the General Meeting of the Shareholders of 18 May 2022.

3. REPORT OF THE MANAGERS TO THE COMBINED GENERAL MEETING OF THE SHAREHOLDERS OF 16 MAY 2023

The remuneration policy applicable to the Supervisory Board submitted for your approval restates without modification the remuneration policy applicable to the Supervisory Board, which was approved by 97.91% of the votes cast by the General Meeting of the Shareholders of 18 May 2022.

V. Information regarding the remuneration of corporate officers

(Seventh 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 2022 Universal Registration Document, you will be asked to approve this information in the 7th resolution.

VI. Remuneration paid during the 2022 financial year or awarded in respect of the 2022 financial year to each of the Managers, AF&Co Management and MCH Management, and the Chairman of the Supervisory Board

(Eighth to tenth 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, and the Chairman of the Supervisory Board to 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 2022 Universal Registration Document and that relating to the Chairman of the Supervisory Board in Section 3.3.2.2 of the 2022 Universal Registration Document.

Having reviewed this report of the Managers as well as the information presented in the corporate governance report and included in Sections 3.3.1.2 and 3.3.2.2 of the 2022 Universal Registration Document, the components of remuneration due or awarded to each of the Managers, AF&Co Management and MCH Management and the Chairman of the Supervisory Board for the 2022 financial year are submitted to your approval in the eighth to tenth resolutions.

VII. Financial delegations

(Eleventh to thirteenth resolutions)

a) Share buyback and cancellation programme

We propose to authorise the Managers to repurchase shares in your Company (11th resolution) for the reasons and under the terms presented in the overview table below.

b) Delegation of authority for the Managers to issue equity warrants to a category of persons

The thirteenth resolution authorises the Managers to issue equity warrants giving access to the share capital immediately or in the future, without preferential subscription rights, and reserved for a category of persons. This mechanism aims to involve the following persons in the Group's performance: (i) salaried employees of the Company (ii) salaried employees and corporate officers, directly or through an asset management company that they control, of (x) companies in which at least 25% of the share capital or voting rights are held, directly or indirectly, by the Company or (y) holding, directly or indirectly, at least 25% of the share capital or voting rights of the Company, or (z) companies under joint control with companies referred to in (ii) (y), and (iii) Tikehau Management and Tikehau Employee Fund 2018.

Pursuant to Article L.225-129-6, paragraph 1 of the French Commercial Code, the presentation of the thirteenth resolution to the General Meeting of the Shareholders requires the consultation of the shareholders on a resolution relating to capital increases reserved for members of savings plans (12th resolution).

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.

If 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.

No.	Purpose Duration	Reason for possible uses of delegations or authorisations	Specific cap	Price or price calculation methods	Other information and comments
11	Authorisation to trade in the Company shares. 18 months	<p data-bbox="432 360 663 427"><u>Possible objectives of share buyback by your Company:</u></p> <ul data-bbox="432 439 663 1413" style="list-style-type: none"> <li data-bbox="432 439 663 528">• Implementation of Company stock option or similar plans. <li data-bbox="432 539 663 607">• Grant or transfer of shares to employees. <li data-bbox="432 618 663 685">• Grant of free shares to employees or corporate officers. <li data-bbox="432 696 663 987">• 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). <li data-bbox="432 999 663 1099">• Cancellation of all or part of the bought-back shares. <li data-bbox="432 1111 663 1357">• 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. <li data-bbox="432 1368 663 1413">• Delivery in external growth transactions. 	<ul data-bbox="676 360 903 1435" style="list-style-type: none"> <li data-bbox="676 360 903 842">• 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). <li data-bbox="676 853 903 943">• For external growth transactions, a cap of 5% of the share capital. <li data-bbox="676 954 903 1122">• For liquidity contracts, the cap of 10% is calculated net of the number of shares sold during the term of the authorisation. <li data-bbox="676 1133 903 1301">• The number of shares held by the Company may not exceed, at any time, 10% of the shares making up the share capital. <li data-bbox="676 1312 903 1435">• Overall amount allocated to the buyback programme: €450,000,000. 	Maximum purchase price per share: €40.	Delegation may not be used during tender offer period.

3. REPORT OF THE MANAGERS TO THE COMBINED GENERAL MEETING OF THE SHAREHOLDERS OF 16 MAY 2023

No.	Purpose Duration	Reason for possible uses of delegations or authorisations	Specific cap	Price or price calculation methods	Other information and comments
12	Increase of the share capital through the issue of shares and/or securities giving access to the share capital, without preferential subscription rights, reserved for members of company savings plans. 26 months	<ul style="list-style-type: none"> • Possible use to increase employee share ownership, in France or abroad. • Possible use for the purpose of implementing leveraged formulas. 	<ul style="list-style-type: none"> • €50,000,000. • Cap included in the overall cap of €1,050,000,000 (nominal amount) provided for by the 18th resolution of the General Meeting of the Shareholders of 18 May 2022 (the "Overall 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. 	<ul style="list-style-type: none"> • 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: <ul style="list-style-type: none"> - 70% of the Reference Price (defined as the 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 a Manager's decision setting the opening date for subscription by members of the savings plan). - 60% of the Reference Price when the lock-up period established by the plan is greater than or equal to ten years. 	-
13	Increase in the Company's share capital by issuing equity warrants giving immediate or future access to the share capital, without preferential subscription rights, reserved for a category of persons. 18 months	Possible use to increase the share capital without preferential subscription rights by issuing equity warrants.	<ul style="list-style-type: none"> • 3% of the share capital at the date of the decision of a Manager to use this delegation. • Cap shared by the 26th and 27th resolutions of the General Meeting of the Shareholders of 18 May 2022. • Cap included in the Overall Cap (as defined above). 	<ul style="list-style-type: none"> • Setting of the subscription price by an independent expert taking into account the usual valuation methods for equity warrants. • The exercise price cannot be less than 80% of the weighted average price of the Company's share on the Euronext Paris regulated market during the 20 trading sessions preceding the date of the decision to issue the warrants. 	<ul style="list-style-type: none"> • May not be used during a tender offer period. • Issues reserved for the following category of persons: <ul style="list-style-type: none"> (i) salaried employees of the Company, directly or through an asset management company that they control, (ii) salaried employees and corporate officers, directly or through an asset management company that they control, (x) companies in which at least 25% of the share capital or voting rights are held, directly or indirectly, by the Company or (y) holding, directly or indirectly, at least 25% of the share capital or voting rights of the Company, or (z) companies under joint control with companies referred to in (ii) (y), and (iii) Tikehau Management and Tikehau Employee Fund 2018. • 1 equity warrant = 1 share.

**VIII. Amendment of Article 12 of the Articles of Association –
Removal of the obligation to appoint an Alternate Auditor and
recognition of the end of the Alternate Auditor's term of office
(Fourteenth and fifteenth resolution)**

It should be recalled that the provisions of Article L.823-1 of the French Commercial Code, as amended by Law No. 2016-1691 of 9 December 2016, remove the obligation to appoint an Alternate Auditor when the Principal Statutory Auditor is a multi-member legal entity. The appointment of an Alternate Auditor is only required if the Statutory Auditor is a natural person or a single-person company.

After having read this Managers' report, you will be asked, under the 14th resolution, to amend Article 12 of the Company's Articles of Association in order to incorporate the provisions of Article L.823-1 of the French Commercial Code.

Moreover, under the 15th resolution, you will be asked to duly note the end of the term of office of Picarle & Associés, which expired at the General Meeting of the Shareholders of 18 May 2022 approving the financial statements for the financial year ended 31 December 2021. Subject to the adoption of the 12th resolution, the Managers propose not to renew the term of office of the Alternate Auditor and not to appoint an Alternate Auditor, as the Statutory Auditors of the Company are not natural persons or a single-person companies.

**IX. Powers to carry out legal formalities
(Sixteenth 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

4.

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 2022, and on our observations on the statutory and consolidated financial statements for the same year.

Since the beginning of the 2022 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 2022 and, accordingly, we invite you to approve the same financial statements as well as the proposed resolutions.

5.

REPORTS OF THE STATUTORY AUDITORS

5.1 SPECIAL REPORT OF THE STATUTORY AUDITORS ON REGULATED AGREEMENTS

(General Meeting called to approve the financial statements for the financial year ending 31 December 2022)

To the Annual General Meeting 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

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 L.226-10 of the French Commercial Code.

AGREEMENTS PREVIOUSLY APPROVED BY THE GENERAL MEETING OF THE SHAREHOLDERS

We inform you that we have not been informed of any agreement already approved by the General Meeting of the shareholders whose implementation has continued during the past financial year.

The Statutory Auditors

MAZARS

Courbevoie, 21 March 2023
Simon BEILLEVAIRE, Partner

ERNST & YOUNG et Autres

Paris-La Défense, 21 March 2023
Hassan BAAJ, Partner

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5. REPORTS OF THE STATUTORY AUDITORS

Report of the Statutory Auditors on the issue of shares and/or other equity securities

5.2 REPORT OF THE STATUTORY AUDITORS ON THE ISSUE OF SHARES AND/OR OTHER EQUITY SECURITIES RESERVED FOR THE MEMBERS OF A COMPANY SAVINGS PLAN

Combined General Meeting of the Shareholders of 16 May 2023
(twelfth resolution)

To the Shareholders,

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 the issue of (i) shares of the 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 the 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 the 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 maximum nominal amount of the capital increases that may be carried out, immediately or in the future, under this delegation cannot exceed €50,000,000, it being stipulated that this amount will be deducted from the overall cap of €1,050,000,000 provided for under paragraph 2 of the 18th resolution of the General Meeting of the Shareholders of 18 May 2022 or, as the case may be, the overall 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.

The overall nominal amount of 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.

In its report, your Managers stipulate that this resolution may be used in order to implement leveraged plans.

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 shares and/or securities to be issued. Where applicable, it will be responsible for setting 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 any capital increase 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.

The Statutory Auditors

MAZARS

Courbevoie, 21 March 2023
Simon BEILLEVAIRE, Partner

ERNST & YOUNG et Autres

Paris-La Défense, 21 March 2023
Hassan BAAJ, Partner

5.3 STATUTORY AUDITORS' REPORT ON THE ISSUE OF EQUITY WARRANTS GIVING ACCESS TO THE SHARE CAPITAL IMMEDIATELY OR IN THE FUTURE, WITHOUT PREFERENTIAL SUBSCRIPTION RIGHTS

Combined General Meeting of the Shareholders of 16 May 2023
(thirteenth resolution)

To the Shareholders,

In our capacity as Statutory Auditors of your company and pursuant to the mission provided for by Articles L. 228-92 and L. 225-135 et seq. as well as by Article L. 22-10-52 of the French Commercial Code, we hereby present to you our report on the proposal to delegate to the Managers the authority to decide to issue, without preferential subscription rights, equity warrants giving access to the share capital, immediately or in the future, reserved for the following category of persons: (i) salaried employees of the Company, directly or through a holding company that they control, (ii) salaried employees and corporate officers, directly or through a holding company that they control, (x) companies in which at least 25% of the share capital or voting rights are held, directly or indirectly, by the Company or (y) holding, directly or indirectly, at least 25% of the share capital or voting rights of the Company, or (z) companies under joint control with the companies referred to in (ii) (y), and (iii) the companies Tikehau Management and Tikehau Employee Fund 2018, transaction on which you are asked to vote.

The maximum nominal amount of the capital increases that may result from this issue may not represent more than 3% of the share capital as at the date of the Managers' decision, it being stipulated 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 provided for in paragraph 2 of the twenty-sixth resolution of the Combined General Meeting of the Shareholders of 18 May 2022 and from the total cap provided for in paragraph 2 of the eighteenth resolution of this same General Meeting or, as the case may be, from the caps provided for by resolutions of the same nature that may succeed said resolutions during the period of validity of this delegation.

Moreover, these caps shall in addition, where applicable, be increased by the nominal amount of the shares to be potentially 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.

Your Managers stipulate that the subscription price of the equity warrants will be set by an independent expert taking into account the usual valuation methods for equity warrants.

The Managers also stipulate that one equity warrant will give the right to subscribe to one new Company share (without prejudice to any subsequent adjustments, in accordance with legal and regulatory provisions and, where applicable, the contractual provisions of the equity warrants), with an exercise price that will be set by the Managers on the day the equity warrants are awarded, and that this price may not be less than 80% of the weighted average of the listed price of the Company's share on the Euronext Paris regulated market during the twenty trading sessions preceding the date of the decision to issue the equity warrants.

Your Managers propose, based on their report, that they be authorised for a period of eighteen months, the authority to decide on an issue and to cancel your preferential subscription rights to the securities to be issued. Where applicable, it will be responsible for setting 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 any capital increase 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 prepare an additional report, if applicable, when this delegation is used by your Managers.

Courbevoie and Paris-La Défense, 21 March 2023

The Statutory Auditors

MAZARS

Simon BEILLEVAIRE, Partner

ERNST & YOUNG et Autres

Hassan BAAJ, Partner

6.

SUMMARY REPORT - FINANCIAL YEAR 2022

The shareholders of the Company are invited to report to the 2022 Universal Registration Document for more information on the results and activities of the Company in 2022. The Universal Registration Document, which includes the annual financial report, was filed with the Autorité des marchés financiers on 21 March 2023 under number D.23-0120 and is available on the Company's website at: www.tikehaucapital.com.

In the following notice of meeting, the terms "Tikehau Capital" and the "Group" refer to the Company and its consolidated subsidiaries and branches taken as a unit.

6.1 MAIN EVENTS OF THE 2022 FINANCIAL YEAR

As at 31 December 2022, the assets under management of the Tikehau Capital amount to €38.8 billion (compared to €34.3 billion as at 31 December 2021), representing a growth of 13% in full year 2022.

This change was mainly due to net inflows of €6.1 billion, distributions of -€1.5 billion and negative market and scope effects of -€0.1 billion. During full year 2022, excluding Capital Markets Strategies, all asset classes contributed positively to the Group's net inflows, in particular Private Debt and Real Assets.

As at 31 December 2022, the Group's assets under management were broken down between the Asset Management activity (€37.8 billion) and the Investment activity (€1.0 billion) according to the following breakdown:

<i>(in billions of €)</i>	Assets under management as at 31 December 2022	In %	Assets under management as at 31 December 2021	In %
Private Debt	14.8	38%	11.7	34%
Real Assets	13.7	35%	12.0	35%
Capital Markets Strategies	4.1	11%	5.1	15%
Private Equity	5.2	13%	4.1	12%
TOTAL ASSET MANAGEMENT ACTIVITY	37.8	98%	33.0	96%
TOTAL INVESTMENT ACTIVITY	1.0	2%	1.3	4%
TOTAL AUM	38.8	100%	34.3	100%

a) Confirmation of the Investment Grade rating (BBB-, stable outlook) by the financial rating agency Fitch Ratings – On 17 January 2022 and 15 December 2022, during its annual review, the financial rating agency Fitch Ratings confirmed Tikehau Capital's financial rating as Investment Grade BBB-, with a stable outlook. This Long Term Issuer Default Rating (IDR) and senior unsecured notes rating of BBB- confirm the strength of Tikehau Capital's financial profile and structure.

b) Pegasus Asia, Tikehau Capital's third sponsored SPAC raises US\$170 million through an IPO – Tikehau Capital announced on, 21 January 2022, that Pegasus Asia, the Group's third sponsored SPAC and the first listed in Singapore, had successfully raised US\$170 million (approximately €111.2 million) through an IPO.

Like the SPACs Pegasus Europe and Pegasus Entrepreneurs, launched in 2021, Pegasus Asia was launched by Tikehau Capital with its co-sponsors Financière Agache, Jean-Pierre Mustier and Diego De Giorgi. Its sponsors have an extensive network and significant resources to research and assess potential targets.

Tikehau Capital and its co-sponsors are the only European sponsors to successfully launch two SPACs in Europe in 2021. Pegasus Europe raised approximately €483.6 million in April 2021 and is now one of the largest European SPACs. Pegasus Entrepreneurs raised €210 million in December 2021, with a bid increased by €10 million due to strong investor demand.

Pegasus Asia plans to focus on technology-enabled sectors, including consumer, finance, real estate, insurance, healthcare, and digital services, primarily in Asia-Pacific but not exclusively.

The US\$170 million raised during the IPO included US\$22 million invested by the sponsors, underlining a strong alignment of interests with all shareholders. Pegasus Asia has been listed on the Singapore Stock Exchange (SGX) since 21 January 2022.

Neil Parekh, Head of Asia, Australia and New Zealand for Tikehau Capital, heads Pegasus Asia as CEO.

c) First Investment Grade rating (BBB-, stable outlook) by S&P Global Ratings – On 21 March 2022, Tikehau Capital obtained an Investment Grade (BBB-) rating, with a stable outlook, from the financial rating agency S&P Global Ratings, which is further recognition of the strength of the Group's business model and financial structure.

d) Tikehau Capital launches a new impact fund within the Private Equity activity – Dedicated to green assets, the Tikehau Green Assets fund is an impact fund labelled Article 9 of the SFDR Regulation and is part of the Group's ambition to accelerate its contribution to the fight against the climate emergency. This fund supports companies promoting decarbonising solutions or companies engaged in ambitious decarbonisation plans. This fund buys, finances, builds, owns and operates small, decentralised assets that enable to reduce the carbon footprint of their end-users.

As such, the fund encourages the adoption of green assets in the real economy and thus contributes to the achievement of the European Union's 2030 objectives. The fund will help accelerate the adoption of the Fit For 55 & REPowerEU plans, which respectively target a 55% reduction in CO₂ emissions by 2030 and achieve energy independence in Europe. The fund focuses on energy efficiency of building and industrial sites, low-carbon mobility, sustainable agriculture, circular economy and clean energy generation. Total commitments of the first closing of the fund reached more than €100 million.

e) Tikehau Capital completes US\$450 million benchmark transaction in the secondary credit universe – Tikehau Capital announces the acquisition of a US\$450 million stake from a leading Asian financial institution through its Private Debt Secondaries business, in a Direct Lending fund managed by a leading US alternative asset manager.

The transaction, which has been sourced and negotiated bilaterally, is an LP-led secondary transaction involving a single private debt fund focusing on the upper mid-market. To date, this transaction represents one of the largest private debt secondaries deal in the market.

The underlying portfolio is comprised of 30+ performing, high-quality borrowers, geographically and sectorially diversified, and backed by blue-chip equity sponsors. This represents the 8th Private Debt Secondary investment completed by Tikehau Capital's private debt secondaries team.

f) Launch of the first sustainable private placement on the US market for an amount of US\$180 million with an average maturity of more than 10 years – Tikehau Capital announced, on 11 February 2022, that it had successfully set the terms of an inaugural private placement of US\$180 million in the US market (USPP). The use of proceeds will follow the same sustainable framework applying to the sustainable bond issued in March 2021.

The private placement is structured in 2 tranches with maturities of 10 and 12 years, the longest ever achieved by the Group.

This transaction highlights US investors' confidence in the Group's credit quality and growth strategy over the long term and allows Tikehau Capital to diversify its sources of financing while emphasizing its commitment to sustainability.

This is a new milestone for Tikehau Capital's expansion in North America, following the recent local successes recorded across its CLO, infrastructure and private debt secondaries strategies.

Pricing was completed on 11 February 2022 and closing is contemplated on 31 March 2022.

g) Tikehau Capital opens an office in Israel, the Group's 13th location in the world – The Israeli market offers significant growth potential for Tikehau Capital, which has already achieved several commercial successes locally. Its dynamic and high-growth OECD economy has accelerated its position as a global innovation hub with sophisticated institutional and business communities.

As an early mover among global alternative asset managers, Tikehau Capital wants to build a strong local presence in Israel in order to capture the growing demand for alternative assets from local investors, driven by structural market shifts. With this new permanent presence, the Group has the ambition to accelerate its expansion in the region, drawing on its expertise, resources, and global network across its various asset classes (Private Debt, Real Assets, Private Equity and Capital Markets Strategies), and its Investment activity.

h) Tikehau Capital wins €100 million impact lending mandate in the Netherlands – Tikehau Capital has been entrusted with a mandate by Pensioenfonds Detailhandel, the pension fund for the retail sector in the Netherlands, to manage a €100 million private debt impact mandate, through its Impact Lending strategy.

The investment mandate follows Pensioenfonds Detailhandel's decision to allocate around 1% of their total assets to three managers active in the impact investing space. Tikehau Capital was selected for its pan-European capabilities combined with its highly regarded impact investing platform and expertise.

Launched in December 2020, Tikehau Capital's Impact Lending strategy seeks to contribute to a sustainable European economy while providing investors with competitive returns. It primarily invests in SMEs which contribute to the sustainable economic transition through their product offering, resource management, or processes.

i) Tikehau Capital wins its first ever real estate co-investment mandate for €250 million – In March 2022, Tikehau Capital was awarded a €250 million real-estate evergreen investment mandate by a leading global industrial company for its German pension fund. Tikehau Capital has leveraged its broad Real Estate platform, by proposing a fully dedicated fund that would combine direct investments in Core/Core+ assets as well as indirect investments in Value-Add assets through the Group's real estate value-add strategy. This is a key milestone for Tikehau Capital's German footprint, following the opening of the Group's Frankfurt office in 2021.

6. SUMMARY REPORT - FINANCIAL YEAR 2022

Main events of the 2022 financial year

- j) Business combination of SPAC Pegasus Entrepreneurs with FL Entertainment** – Tikehau Capital announced, on 23 June 2022, the approval of the business combination of Pegasus Entrepreneurial Acquisition Company Europe (“Pegasus Entrepreneurs”), the SPAC sponsored by the Group which targets high-growth entrepreneurial European companies, with FL Topco B.V. All the terms of this business combination were approved at the Extraordinary General Meeting of the Shareholders of Pegasus Entrepreneurs held on 23 June 2022.

Following the completion of the Business Combination, FL Entertainment N.V (“FLE”), a global leader in independent content production and the fastest-growing online sports betting platform in Europe, will list on Euronext Amsterdam. The first day of trading took place on 1 July 2022.

FL Entertainment and Pegasus Entrepreneurs have raised over €645 million in this transaction: €250 million from FLE's controlling shareholder, approximately €230 million from PIPE investors, approximately €116 million contributed by the SPAC and €50 million from Pegasus Entrepreneurs sponsors Financière Agache and Tikehau Capital as part of their Forward Purchase Agreement.

- k) Tikehau Capital announces the successful fundraising of the 5th generation of its Direct Lending strategy in the amount of €3.3 billion** – Tikehau Capital raises a record amount of €3.3 billion for the fifth generation of its Direct Lending strategy, up by 57% compared to the previous vintage.

As part of this strategy, Tikehau Capital's flagship fund raised €2.1 billion in commitments. The fundraising was supported by major international institutional investors, more than 35% of which are based outside Europe.

- l) Tikehau Capital launches Tikehau 2025, a new fund with a predominantly Investment Grade maturity** – Tikehau Capital launches a new fund with a predominantly

Investment Grade maturity and following a buy and hold approach as part of its Capital Markets Strategies activities. The fund's marketing period runs until 1 January 2023.

- m) Acceleration of the transition to regenerative agriculture with an impact strategy launched by AXA Climate, Unilever and Tikehau Capital** – AXA Climate, Unilever and Tikehau Capital announce their ambition to create an impact private equity strategy dedicated to investment in projects and companies working for the transition to regenerative agriculture.

The three partners committed to investing €100 million each, and to combining a unique set of expertise in the fields of industry, risk and finance to promote a structural change in the financing of agriculture.

The strategy is also open to investors keen to contribute to and benefit from this initiative. It aims for a target size of €1 billion.

- n) Tikehau Capital successfully completes its first Collateralised Fund Obligation for an amount of US\$300 million** – Tikehau Capital announced, on 26 December 2022, that it has successfully completed an inaugural Collateralised Fund Obligation (CFO) of US\$300 million.

The CFO's assets consist of investments in private debt funds that were mainly held on Tikehau Capital's balance sheet. They include exposure to the Group's flagship strategy of Direct Lending and its innovative private debt secondaries strategy.

The rated debt and equity tranches were placed with major US institutional investors. Tikehau Capital retains, for its part, part of the equity.

This vehicle offers investors innovative access to private debt: an asset class with an attractive risk-return profile in the current environment.

6.2 ANALYSIS OF THE FY 2022 CONSOLIDATED RESULTS

This Section provides a commentary on the consolidated results of the Group for the 2022 financial year.

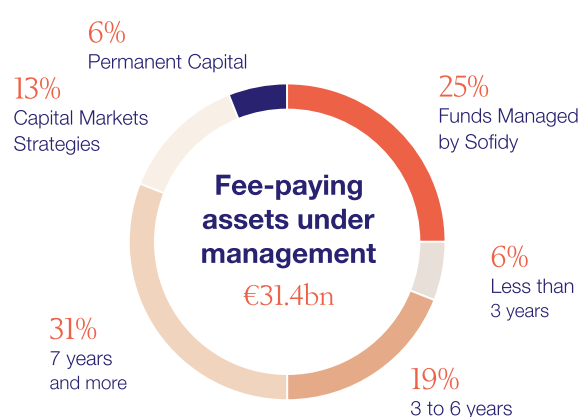
EBIT of the Asset Management activity

Over full year 2022, FRE (Fee-Related Earnings, corresponding to net operating income from Asset Management activity excluding performance fees and carried interest, i.e. excluding Performance Related Earnings (PRE)) amounted to €96.5 million, an increase of €1.7 million compared to full year 2021 (€94.9 million). The PRE amounted to €10.5 million in full year 2022 compared to €19.2 million in full year 2021.

On this basis, the EBIT (Earnings Before Interest and Taxes, defined as the sum of Fee-Related Earnings (FRE) and Performance-Related Earnings (PRE)) of the Asset Management activity in full year 2022 amounted to €107.0 million, stable compared to full year 2021 (€114.1 million). The net operating margin of this activity amounted to 35.2% for the 2022 financial year (40.3% for the 2021 financial year).

In 2022, net revenues from the Asset Management activity amounted to €303.9 million, representing an increase of €21.1 million (7.5%) compared to 2021 (€282.8 million). These revenues mainly derived from management, subscription, arrangement and other fees received by the Group's asset management companies for €293.5 million, versus €263.6 million in 2021. These revenues were supplemented by performance fees and carried interest for an amount of €10.5 million (compared to €19.2 million in 2021).

This significant growth in revenues mainly reflects the growth in fee-paying assets under management (+11% compared to 31 December 2021). As at 31 December 2022, fee-paying assets under management amounted to €31.4 billion and within these fee-paying assets under management, 94% of the assets of the closed-end funds generate revenues over a period of more than three years:



As at 31 December 2022, the fee-paying assets under management were as follows:

(in billions of €)	Fee-paying as at 31 December 2022	Fee-paying as at 31 December 2021
Private Debt	12.3	9.7
Real Assets	11.2	10.2
Capital Markets Strategies	4.1	5.1
Private Equity	3.9	3.4
Fee-Paying Assets under Management	31.4	28.4

Average fee-paying assets under management rose from €25.8 billion as at 31 December 2021 to €29.9 billion as at 31 December 2022, i.e. an increase of 16%.

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.

6. SUMMARY REPORT - FINANCIAL YEAR 2022

Analysis of the FY 2022 consolidated results

As at 31 December 2022, the weighted average fee rates for each of the Group's four Asset Management business lines were as follows:

<i>(in basis point)</i>	Weighted average fee rate ⁽¹⁾ as at 31 December 2022	Weighted average fee rate ⁽¹⁾ as at 31 December 2021
Private Debt	91	84
Real Assets	108	111
Capital Markets Strategies	45	53
Private Equity	More than 150	More than 150
ASSET MANAGEMENT ACTIVITY	98	102

(1) Excluding performance fees and carried interest.

The decrease in the Group's weighted average fee rate in 2022 is explained by an unfavourable business mix and a calendar effects driven by a solid fundraising over the 4th quarter in 2022. The Group's weighted average fee rate benefited from catch-up effects on management fees in 2021.

On this basis, the FRE stood at €96.5 million (*i.e.* an operating margin rate of 32.9%) at 31 December 2022, compared with €94.9 million (*i.e.* an operating margin rate of 36.0%) at 31 December 2021.

<i>(in millions of €)</i>	2022	2021	2020	2019
Management fees and others	293.5	263.6	198.6	166.3
Operating expenses and others	(196.9)	(168.7)	(128.4)	(116.3)
Fee-Related earnings (FRE)	96.5	94.9	70.2	50.0
Fee-Related earnings margin (as a percentage of management fees and others)	32.9%	36.0%	35.3%	30.1%

Revenues from the Investment activity

Revenues from the Company's portfolio amounted to €298.4 million at 31 December 2022 (compared to €386.9 million at 31 December 2021). They comprise:

- realised portfolio revenues as at 31 December 2022, which amounted to €194.3 million, compared to €243.1 million at 31 December 2021. These portfolio revenues include, as at 31 December 2022, (i) dividends, bond coupons and interest on receivables attached to equity investments for an amount of €182.2 million (compared to €105.0 million at 31 December 2021), (ii) capital gains or losses on disposals for an amount of €12.2 million (compared to €138.0 million at 31 December 2021);
- unrealised changes in fair value from the Investment activity at 31 December 2022 which amounted to €104.1 million (compared to €143.8 million at 31 December 2021).

Tikehau Capital's asset management strategies' contribution to Group portfolio revenue amounted to €171 million, a 5% increase compared to 2021, reflecting the strong performance of the

Group's funds. These revenues accounted for 57% of total portfolio revenue, compared to 42% in 2021. Those revenue streams will continue to grow as the Group's balance sheet invests in its own strategies and benefits from the associated returns.

The contribution of direct and ecosystem investments to the Group's portfolio revenue amounted to €127 million, mainly driven by Tikehau Capital's investments in the American media group Univision, in Claranet and in Voyage Care.

Group operating expenses

Group operating expenses amounted to -€63.5 million at 31 December 2022 (compared with -€43.6 million at 31 December 2021) and mainly include (i) personnel expenses (-€25.3 million compared to -€17.6 million at 31 December 2021) for the central corporate functions (78 employees at 31 December 2022), (ii) external expenses amounting to -€35.7 million (compared to -€24.8 million at 31 December 2021) and (iii) the remuneration of the Managers amounting to -€2.5 million excluding taxes.

Net income - Group share

Other items of the Investment activity at 31 December 2022 include (i) net income from equity affiliates in the amount of €0.7 million, compared to €0.6 million at 31 December 2021. In 2021, the other items correspond to losses from the derivatives portfolio in the amount of -€71.9 million.

As at 31 December 2022, the Company recognised financial income of €0.2 million (compared to -€24.4 million as at 31 December 2021), driven by interest on bonds (-€43.2 million as at 31 December 2022 compared to -€27.8 million as at 31 December 2021, *i.e.* a -€15.4 million change related, on the one hand, to the €500 million bond issue maturing in March 2029 and carried out in March 2021 and, on the other, to an inaugural private placement of US\$180 million on the US market (USPP)) and bank interest (-€2.2 million at 31 December 2022 compared to -€6.1 million at 31 December 2021, *i.e.* a decrease of €3.9 million) Bond and bank interests were offset, as at 31 December 2022, by a positive change in the fair value of interest rate swaps amounting to €35.7 million (compared to a positive change in fair value of €7.4 million as at 31 December 2021) as well as foreign exchange gains amounting to €6.8 million.

At 31 December 2022, non-recurring items amounted to €29.6 million (compared to €10.5 million at 31 December 2021) and mainly included foreign exchange effects of €28.0 million.

As at 31 December 2022, current and deferred tax generated an expense of -€52.1 million (compared to an expense of -€52.5 million as at 31 December 2021), including -€26.4 million in tax expenses and -€25.7 million in deferred tax.

On this basis, net income, Group share, as at 31 December 2022 amounted to a profit of €320.2 million, compared to €318.7 million as at 31 December 2021.

Net revenues - Segment information

Net revenues from Asset Management activity

In 2022, net revenues from the Asset Management activity were €303.9 million, an increase of 7% over the period (€282.8 million in 2021).

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

It should be noted that on average in 2021 and 2022, around 10% of management, subscription, arrangement and other fees were linked to the commitments made by Tikehau Capital's balance sheet in its own investment strategies. ⁽¹⁾

<i>(in millions of €)</i>	Private Debt	Real Assets	Capital Markets Strategies	Private Equity	Net revenues from Asset Management activity in 2022
Net revenues	102.7	116.8	20.7	63.7	303.9
Management, subscription, arrangement and other fees	99.5	115.9	20.7	57.5	293.5
Performance fees and carried interest	3.3	0.9	0.0	6.2	10.5

<i>(in millions of €)</i>	Private Debt	Real Assets	Capital Markets Strategies	Private Equity	Net revenues from Asset Management activity in 2021
Net revenues	77.6	109.7	33.3	62.2	282.8
Management, subscription, arrangement and other fees	71.4	105.9	24.9	61.5	263.6
Performance fees and carried interest	6.2	3.8	8.4	0.7	19.2

Net revenues from Investment activity

In 2022, the Group's net revenues attributable to the Investment activity totalled €298.4 million (compared to €386.9 million in 2021). In 2022, these portfolio revenues included (i) dividends, bond coupons and interests on receivables attached to equity investments for an amount of €182.2 million (compared

to €105.0 million in 2021), (ii) capital gains or losses on disposals for an amount of €12.2 million (compared to €138.0 million in 2021) and finally (iii) positive unrealised changes in fair value for an amount of €104.1 million (compared to negative unrealised changes in fair value for an amount of €143.8 million in 2021).

⁽¹⁾ 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.

6. SUMMARY REPORT - FINANCIAL YEAR 2022

Analysis of the FY 2022 consolidated results

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 €3.5 billion as at 31 December 2022, compared to €2.7 billion as at 31 December 2021.

Cash

As at 31 December 2022, the Company's cash holdings amounted to €522.5 million comprising cash and cash equivalents (€454.8 million compared with €1,013.6 million as at 31 December 2021) and cash management financial assets (€67.7 million compared with €103.3 million as at 31 December 2021). The Company also had a current investment portfolio (consisting of bonds, marketable securities and UCITS) of €103.7 million (compared to €136.6 million as at 31 December 2021).

The following table presents the available liquidity of the Group as at 31 December 2022 and 31 December 2021, 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:

Under IFRS standards (in millions of €)	31 December 2022	31 December 2021
Gross debt ⁽¹⁾	1,471.7	1,300.5
Cash	626.2	1,253.5
of which: cash and cash equivalents	454.8	1,013.6
of which: cash management financial assets	67.7	103.3
of which: current investment portfolio	103.7	136.6
NET DEBT	845.5	47.0

(1) The Company also has an undrawn revolving credit facility which was increased to €800 million as at 31 December 2022 (compared to €725 million as at 31 December 2021).

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 2022 Universal Registration Document. The Company's consolidated shareholders' equity, Group share, amounted to €3.1 billion as at 31 December 2022, compared to €3.0 billion as at 31 December 2021 and breaks down as follows:

Under IFRS standards (in millions of €)	31 December 2022	31 December 2021
Share capital	2,102.3	2,103.8
Premiums (issuance, merger, in kind)	1,515.6	1,525.4
Reserves and retained earnings	(794.0)	(907.0)
Net result for the year - Group share	320.2	318.7
CONSOLIDATED SHAREHOLDERS' EQUITY - GROUP SHARE	3,144.1	3,041.0

6.3 SIGNIFICANT EVENTS SINCE 31 DECEMBER 2022

Tikehau Ace Capital merger

The subsidiary Tikehau Ace Capital was merged into the subsidiary Tikehau Investment Management on 1 January 2023.

With this transaction, the Group continues to streamline and optimise its organisation.

Tikehau Ace Capital was acquired in December 2018 to be part of a dynamic of strengthening Tikehau Capital's private equity activities by drawing on its expertise in the aerospace, defence and cybersecurity sectors.

Change of shareholding at Tikehau Capital Advisors (1)

The Company has been informed by its main shareholder, Tikehau Capital Advisors, of transactions modifying its ownership structure, with:

- The commitment of SFI, a subsidiary of Patrinvest (a company which holds the interests of some of the Belgian founding families of Anheuser-Busch InBev), to make an equity investment in the share capital of Tikehau Capital Advisors for an amount €400 million through a capital increase. SFI is a long-term investor who shares Tikehau Capital's values and entrepreneurial culture, and who wishes to support the Group's development over time. Following the transaction, SFI will indirectly own 9.3% of the Company's share capital and

will thus become one of the Company's largest shareholders. The candidacy of Mr Maximilien de Limburg Stirum, Executive Chairman of SFI, will be proposed as a member of the Supervisory Board of Tikehau Capital. Alexandre Van Damme, Chairman of Patrinvest, will join Tikehau Capital Advisors's Board of Directors;

- The sale by Peugeot Invest of its stake in Tikehau Capital Advisors to a holding company controlled by the founders and management of Tikehau Capital.

Capital increase of 10 March 2023

On 10 March 2023, Tikehau Capital carried out a capital increase for an amount of around €2.0 million by capitalisation of the issue premium and by the issuance of 170,761 shares. The aim of this capital increase was to deliver free shares granted under the second tranches of the 2020 FSA Plan, the 2020 Performance Share Plan, the 2020 AIFM/UCITS Sofidy Plan, the 2020 TIM 7-year Plan, the 2020 Sofidy 7-year Plan and the 2020 ACE 7-year Plan.

As at 10 March 2023, the share capital of the Company amounted to €2,104,365,660 and is divided into 175,363,805 shares.

(1) See press release of 16 February 2023.

7.

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 second business day preceding the General Meeting at midnight, *i.e.* **Friday 12 May 2023 at midnight** Paris local time (hereinafter referred to as D-2), 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-2 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 **Friday, 12 May 2023, 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-2 in order to be admitted to the General Meeting.

Holders of registered shares will receive the notice of meeting 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 **Wednesday, 10 May 2023** 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.

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, SGSS/SBO/CIS/ISS/GMS - CS 30812, 44308 Nantes Cedex 03, or by email at assemblee-generale@tikehaucapital.com, three days before the Meeting, *i.e.* by **Saturday 13 May 2023** 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 16 May 2023. 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 www.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 www.sharinbox.societegenerale.com: to connect, they will have to use the login and password sent to them by two separate letters by SGSS a few days before the opening of the VOTACCESS website; 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 28 April 2023 at 9:00 a.m., Paris local time, to 15 May 2023, 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 www.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*), and 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, if possible, 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 **Saturday 13 May 2023** 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.* **13 May 2023**.

However, if a transfer of ownership occurs before the second business day preceding the Meeting, *i.e.* **Friday 12 May 2023, 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 **Friday 12 May 2023, 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.

7. PARTICIPATING IN THE GENERAL MEETING

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.* **Wednesday, 10 May 2023** 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.* **Tuesday 23 May 2023**, at the following address: www.tikehaucapital.com, under the heading Shareholders > General Meetings > General Meeting 16 May 2023.

Shareholders' right of communication

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 16 May 2023, no later than the 21st day before the General Meeting, *i.e.* **Tuesday 25 April 2023**.

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.



DOCUMENT REQUEST FORM

Annual Combined General Meeting of the Shareholders of Tikehau Capital



On 16 May 2023 – 3 p.m.

Held at Centre de Conférences
Étoile Saint-Honoré, 21-25 rue Balzac
75008 Paris

Please return this document, duly completed and signed, directly to: Société Générale Securities Services – Assemblées Générales – 32, rue du Champ-de-Tir – CS 30812 – 44312 Nantes Cedex 3.

Shareholders are advised that the documents relating to the General Meeting and set out in Article R.225-81 of the French Commercial Code may also be consulted on our website at the following address: www.tikehaucapital.com, under the heading Shareholders > General Meetings > General Meeting 16 May 2023.

I, the undersigned:

Name:

First name:

E-mail:

Address:

Holder of..... registered shares,

and/or..... bearer shares, of Tikehau Capital

- acknowledge having received the documents relating to the annual Combined General Meeting of 16 May 2023 as provided in Article R.225-81 of the French Commercial Code;
- request to be sent the documents and information concerning the annual Combined General Meeting of 16 May 2023 as set out in Article R.225-83 of the Commercial Code.

Done in on 2023

Signature ⁽¹⁾

(1) In accordance with Article R.225-88 of the French Commercial Code, shareholders holding registered shares may, by means of a single request form, obtain from the Company the documents and information set out in Articles R.225-81 and R.225-83 of the French Commercial Code at each subsequent General Meeting. Shareholders wishing to benefit from this option must expressly mention it on this form.





www.tikehaucapital.com

32, rue de Monceau 75008 Paris - France - Tel.: +33 (0)1 40 06 26 26