

**MINUTES OF A MEETING OF THE ANNUAL GENERAL MEETING (“AGM”) OF  
CVC CAPITAL PARTNERS PLC (the “COMPANY”)**

**HELD AT**

**THE RADISSON BLU WATERFRONT HOTEL,  
RUE DE L’ETAU, ST. HELIER, JERSEY JE2 3WF  
ON TUESDAY, 20 MAY 2025 AT 09.00 (BST)**

**In attendance:** Fiona Evans (Company Secretary and shareholder)  
Jan Braaksma (shareholder)  
Willem Burgers (shareholder)  
Brechtje van der Velden (shareholder)  
Various other shareholders, corporate representatives and analysts  
joining via the webcast

**Present:** Rolly van Rappard (Chair)  
Rob Lucas (CEO – Executive Director)  
Fred Watt (CFO – Executive Director)  
Rona Fairhead (SID and Non-Executive Director)  
Mark Machin (Non-Executive Director)  
Carla Smits-Nusteling (Non-Executive Director)  
Various other CVC employees and advisors

<b>1.</b>	<b>Opening and welcome</b>
	After an introductory video, the Chair welcomed those joining the Company’s first AGM in person and online via the webcast, and declared the meeting open. He went on to introduce the Board and Company Secretary.
<b>2.</b>	<b>CEO presentation</b>
	Rob Lucas then delivered a presentation setting out the following: <ul style="list-style-type: none"> <li>• 2024 being a landmark year, with the Company’s successful listing on Euronext Amsterdam in April 2024;</li> <li>• a summary of 2024 performance; and</li> <li>• an update on Q1 2025 activities.</li> </ul>
<b>3.</b>	<b>Meeting formalities</b>
	The Chair confirmed that the notice of meeting and associated documents, including the 2024 Annual Report and Accounts, had been published on 20 March 2025 and proposed that the notice of meeting be taken as read to which there were no objections.
<b>4.</b>	<b>Questions and answers</b>
	The Chair asked Fiona Evans to read out the only pre-submitted question which was as follows:

- 1) Question: reports have been circulating around CVC seeking to buy a US private credit platform. Please could management explain its criteria for making such an acquisition? Valuations for US alternatives are extremely high at the moment, and given the current relatively low valuation of CVC's own shares I question the relative value of chasing US private credit trend vs. other options for capital allocation, such as buybacks or domestic European M&A.

The Chair then asked Rob Lucas to respond, and the response was as follows:

Answer: Rob Lucas outlined the Board's position on the approach to strategic acquisitions was reaffirmed in particular the highly selective posture. It was noted that all potential opportunities continue to be assessed against strict and consistently applied assessment criteria. This disciplined approach was evident in prior successful acquisitions, including Glendower in the secondaries space (three years ago) and, more recently, DIF in infrastructure.

The key assessment criteria included:

- size appropriateness: ensuring potential acquisitions are sufficiently material to create meaningful impact at CVC's scale, without compromising internal structure or balance.
- business quality and scalability: preference for high-quality businesses with the potential to be scaled across CVC's platform. Emphasis was placed on leveraging the firm's seven core strategies and expansive global network to drive value creation.
- cultural and relationship fit: Rob Lucas underscored the critical importance of cultural alignment and strong relational foundations as key determinants of acquisition success.

In reviewing broader market dynamics, he acknowledged the importance of external factors such as CVC's own share price and developments within the US credit cycle, particularly with regard to valuations. The current posture remains one of caution and deliberation.

In addition, it was reiterated that there is no imperative to pursue acquisitions under pressure or on a predefined timeline. Strategic focus continues to be placed on organic growth through existing strategies and the expansion of new distribution platforms. The firm remains poised to act only when opportunities meet the high bar set by its strategic, operational, and cultural criteria.

The Chair asked if there were any questions from the floor. Mr Willem Burgers raised his hand and asked the following three questions to which Fred Watt responded as directed by the Chair:

- 1) Question: what is the Company's dividend strategy?

Answer: Fred Watt advised that the Board has adopted a policy of a growing dividend with the aim being to distribute the majority of cash profits to shareholders over time. The final dividend recommended for the second half of 2024, subject to shareholder

	<p>approval, will be €225m to be paid in June 2025 with an interim dividend expected to be paid in October 2025.</p> <p>2) Question: the share price has been performing well, but there has been a correction of late, what are your thoughts on this?</p> <p>Answer: Fred Watt stated that the Board continually monitors share price performance and, post IPO, the share price was performing well. Whilst there has been a general market correction, which has also impacted the Group’s peers, the Board will continue to monitor the overall global economic outlook and its impact on CVC’s share price.</p> <p>3) Question: what is the Board’s position on market purchases of the Company’s own shares?</p> <p>Answer: Fred Watt explained that resolution 14 gives the Board the authority to buy back shares of up to 10%. However, it was confirmed that the Board has no present intention to exercise the authority sought and that there are other uses for capital that will help the business to grow and develop. As confirmed by Rob Lucas, there are a number of initiatives underway where the application of capital is seen to be very beneficial for the company. Whilst approval is sought for the ability to buy back shares, the Board currently has no intention, certainly in the near term, of exercising that authority.</p> <p>There were no further questions, and the Chair handed over to Fiona Evans to explain the voting process.</p>										
5.	<b>Voting Process</b>										
	<p>Fiona Evans explained to the meeting that the holders of 929,712,777 shares of the Company were represented at the meeting, either in person or by proxy and that, as the required quorum of registered shareholders present in person was met, voting on the resolutions can proceed. She went on to explain the resolutions, which were also displayed on a screen, and explained that, for the purposes of clarification, the Board proposed to approve a final dividend in cash of €0.211668 per share which was in line with the total dividend payable, being €225m, and was marginally more than the €0.21 figure in the notice of meeting, which had been rounded down. With regard to the voting process, Fiona Evans explained the overall process highlighting that all resolutions would be decided by poll using electronic voting devices and that only shareholders attending in person or by proxy were able to vote in real time.</p>										
6.	<b>Final votes</b>										
	<p>Once voting was complete, Fiona Evans closed the vote, explained that the results were as follows and noted that all resolutions had been passed:</p> <table><tr><th>Resolution Number</th><th>Resolution</th><th>For Percentage %</th><th>Against Percentage %</th><th>Abstentions</th></tr><tr><td>1.</td><td>To receive the 2024 Annual Report and Accounts for the year ended 31 December 2024.</td><td>99.99</td><td>0.01</td><td>190,629</td></tr></table>	Resolution Number	Resolution	For Percentage %	Against Percentage %	Abstentions	1.	To receive the 2024 Annual Report and Accounts for the year ended 31 December 2024.	99.99	0.01	190,629
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1.	To receive the 2024 Annual Report and Accounts for the year ended 31 December 2024.	99.99	0.01	190,629							

	2.	To approve a dividend of €0.211668 per Ordinary Share to be paid on 18 June 2025.	100.00	0.00	22
	3.	To approve the 2024 Directors Remuneration Report on an advisory basis.	97.31	2.69	440
	4.	To reappoint Deloitte LLP as Auditor of the Company.	99.80	0.20	22
	5.	To authorise the Audit Committee to determine the remuneration of the Auditor.	99.82	0.18	22
	6.	To re-appoint Rob Lucas as an executive Director.	97.68	2.32	2
	7.	To re-appoint Fred Watt as an executive Director.	97.62	2.38	2
	8.	To re-appoint Rolly van Rappard as a non-executive Director.	97.06	2.94	2
	9.	To re-appoint Baroness Rona Fairhead as a non-executive Director.	97.77	2.23	2
	10.	To re-appoint Dr Mark Machin as a non-executive Director.	97.72	2.28	2
	11.	To re-appoint Carla Smits-Nusteling as a non-executive Director.	97.77	2.23	2
	12.	To authorise the Directors to allot or grant equity securities.	100.00	0.00	10,278,014
	13.	To disapply pre-emption rights.	99.99	0.01	10,278,014
	14.	To authorise the Company to buy back its own shares.	99.99	0.01	22
7.	<b>Closing remarks</b>				
	The Chair noted that the formal business of the meeting was complete, thanked everyone for attending, online and in person, and closed the meeting. The meeting closed at 09.27 am.				

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Chair