

TIKEHAU FUND

(the "Company")

A société d'investissement à capital variable
5, Allée Scheffer,
L-2520 Luxembourg
R.C.S. Luxembourg number B 186 113

NOTICE TO SHAREHOLDERS

Luxembourg, 10 March 2021

Dear shareholder,

This notice is sent to you as a shareholder in the Company. It is important and requires your immediate attention. If you are in any doubt as to the action to be taken, you should consult your stockbroker, bank manager, legal or other professional adviser.

Capitalised terms not otherwise defined in this notice shall bear the same meaning as in the prospectus of the Company (the "**Prospectus**").

Please be informed that the board of directors of the Company (the "**Board**") has resolved to proceed with the following changes to the Company, to be reflected in a new version of the Prospectus:

On 27 November 2019, Regulation (EU) 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector (the "**SFDR**") was published.

The SFDR aims to increase the harmonization and transparency towards the end investors with regard to the integration of sustainability risks, the consideration of adverse sustainability impacts, the promotion of environmental or social characteristics and sustainable investment by requiring pre-contractual and ongoing disclosures to end investors. Therefore, the Prospectus must be adapted accordingly by 10 March 2021.

As a result, the Board has decided to amend the Prospectus to reflect the additional clarifications required as per the provisions of the SFDR, as set out in the updated Prospectus dated March 2021. Those clarifications do not imply any material change but also reflect regulatory obligations and increase the transparency with respect investment and risk monitoring methodologies already in place.

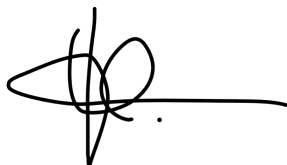
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The changes referenced above will be reflected in a new version of the Prospectus to be dated March 2021 and the relevant KIIDs, as the case may be, which will be made available at the registered office of the Company during normal working hours.

The Board of Directors accepts responsibility for the accuracy of the information contained in this notice.

Should you have any questions or concerns about the foregoing, please contact the Company at its registered office in Luxembourg or the representative of the Company in your jurisdiction. You should inform yourself of, and where appropriate take advice on, the tax consequences of the foregoing in your country of citizenship, residence or domicile.

For investors in Switzerland, The Prospectus, les Key Investor Information Document(s) the Articles of Incorporation as well as the annual and semi-annual reports for Switzerland of the Company may be obtained free of charge from the Swiss Representative, CACEIS (Switzerland) S.A., Route de Signy 35, CH-1260 Nyon Switzerland.

A handwritten signature in black ink, consisting of a stylized, cursive script with a long horizontal line extending to the right.

The Board of Directors