



Boulogne-Billancourt, February 13th, 2013

**COMPENSATION OF THE CHAIRMAN AND CEO OF RENAULT
FOR 2012 AND 2013**

➤ Compensation for 2012:

On December 8th, 2011, upon proposal from the Compensation Committee, the Board of Directors determined for 2012:

- i. the fixed portion of the compensation for the Chairman and CEO (for information, €1.230.000),
- ii. the procedures for determining the variable portion,
- iii. the allocations of stock options,

On February 13th, 2013, on a proposal from the Compensation Committee, the Board of Directors:

- Decided that the variable portion of the Chairman and CEO for 2012 would be €1.439.100, or 117% of the fixed portion.

Upon proposal from Mr. Carlos Ghosn, Chairman and CEO, the Board of Directors decided, subject to the signing of the Agreement for the competitiveness, to defer the payment of 30% of this variable portion and to make it conditional on Renault's compliance with the open-ended commitments under the Agreement.

- Decided that 50% of the 100.000 stock options allocated for 2012 were exercisable, given the partial achievement of the performance criteria related to these allocations.

For information, the Chairman and CEO is subject to a commitment to hold a registered shares portfolio corresponding to 50% of the gain on acquisition (net of tax and statutory deductions) resulting from the exercise of the options, until the end of his term.

The Chairman and CEO is not beneficiary of the allocation of performance shares awarded for 2012.

➤ Compensation for 2013

On December 13th, 2012, upon proposal from the Compensation Committee, the Board of Directors decided the principles of the compensation of the Chairman and CEO for 2013.

This compensation will be composed of:

- i. a fixed portion equal to the amount for 2012, i.e. € 1.230.000;
- ii. a variable portion, representing a percentage of the fixed portion, the amount of which will be determined according to performance criteria. These performance criteria have been set by the Board of Directors, which will also appreciate their achievement.

For 2013, the variable portion could reach 150% of the fixed portion, if all the performance objectives are achieved. Exceptionally, if all the criteria were to be exceeded, the variable portion could reach 180% of the fixed portion.

The performance criteria set out by the Board of Directors for 2013 are the following:

- Return on equity (to a maximum 15%),
- Operating margin (to a maximum 25%),
- Free cash flow (to a maximum 50%),
- A qualitative criterion relating to the managerial qualities, based on the following items: implementation of the industrial strategy, leadership for environmental compliance, R&D multi annual strategy, CSR, Daimler, Alliance synergies (to a maximum 60%).

25% of this variable portion will be paid in cash in 2014. The balance (the “deferred variable portion”) will be paid in shares, on a deferred basis, in the conditions described below:

- (i) a condition of presence in Renault in 2018,
- (ii) performance conditions over the period 2014-2016.

The number of shares acquired by the Chairman and CEO will be determined according to the amount of the deferred variable portion, the risk for non-payment of this deferred variable portion and the Group performance over the period 2014-2016.