Boulogne-Billancourt, July 25th, 2013

Adjustment to the performance conditions of the 2011–2013 and 2013 long-term profit-sharing plans

The Remuneration Committee met to examine the situation in the European automotive market and took note of the unprecedented deterioration in its economic conditions. This deterioration, which is greater than predicted, led the Committee to propose that the Board of Directors adjust the performance conditions of the long-term profit-sharing plans under way to take account of these exceptional circumstances.

The Board of Directors, at the proposal of the Remuneration Committee, decided on 25 July 2013 to adjust the performance criteria of the long-term profit-sharing plans under way to strengthen the mobilisation of the Renault teams around attainment of the central objective in the form of free cash flow (FCF).

Adjustments concern the stock option and performance share plans (plans 18, 18A, 20 and 20A) and apply to all beneficiaries, including the CEO, who benefits from stock options.

- Adjustment to the 2011–2013 three-year plans

The new FCF allotment threshold is set at €2 billion. The performance criteria associated with FCF is now considered under the following conditions:

  - If cumulative operating FCF between 2011 and 2013 is less than €2 billion, no granted options will be confirmed and no performance shares will be acquired;
  - If cumulative operating FCF between 2011 and 2013 reaches €2 billion, 100% of the granted options will be confirmed and 100% of the performance shares will be acquired.

- Adjustment to the 2013 annual plans

To strengthen the weighting of the FCF, the weighting between the criteria is modified as follows:

  - 80% of the purchase options and performance shares will be confirmed if all the FCF criteria are met;
  - 20% of the purchase options and performance shares will be confirmed if all the MOP criteria are met.