

STATEMENT OF MR. PATRICK THOMAS, INDEPENDENT BOARD MEMBER, CHAIRMAN OF THE REMUNERATIONS COMMITTEE OF RENAULT

Recent comments related to the proceedings of Renault's Board of Directors call for the following clarifications:

As part of the confirmation process of the compensation package of the Chairman and Chief Executive Officer of Renault for the year 2015 that occurred after the Annual General Meeting, the Remuneration Committee and the Board of Directors respected and followed the defined process of AFEP/MEDEF Code which is very clear about the required steps:

“When an Annual General Meeting issues a negative opinion, the Board of Directors, upon request from the Remuneration Committee, reviews the subject matter during a separate meeting and immediately publishes on the website of the company a press release highlighting the course of action it intends to follow based on the expectations expressed by the shareholders during the Annual General Meeting” (paragraph 24.3, AFEP-MEDEF code updated in November 2015).

The Remuneration Committee has listened to the shareholders. That is why:

- The Remuneration Committee was immediately requested to investigate and propose options to the Board of Directors regarding the needed evolutions that shall be applied to the 2016 remuneration and beyond.
- Upon proposal of its Remuneration Committee, the Board of Directors approved keeping the compensation decided for the Chief Executive Officer related to 2015.