

**Compensation of Mr. Ghosn for the 2018 financial year**

**Boulogne-Billancourt, April 3, 2019** – Following the resignation of Mr. Carlos Ghosn from his positions as Chairman of the Board of Directors and Chief Executive Officer on January 23, 2019, a meeting of the Board of Directors was held on April 3, 2019 to decide on the financial conditions of his departure.

It is recalled that, on February 13, the Board of Directors had already waived Mr. Carlos Ghosn's non-compete undertaking and acknowledged the loss of Mr. Carlos Ghosn's rights to the definitive acquisition of the shares corresponding to the deferred portion of his variable compensation for the financial years 2014 to 2017 and the performance shares which were allocated to him for the financial years 2015 to 2018.

The Board of Directors noted that Mr. Carlos Ghosn's gross fixed remuneration for the 2018 financial year amounted to €1,000,000.

With regard to Mr. Ghosn's variable compensation for the 2018 financial year, the Board of Directors, upon recommendation of the Compensation Committee, noted that the portion of the variable compensation payable by deferred delivery of shares cannot be paid to Mr. Carlos Ghosn, due to the end of his duties on January 23, 2019 which makes the attendance condition attached to this delivery of shares impossible to satisfy. Consequently, the Board of Directors noted that Mr. Carlos Ghosn's variable compensation for the 2018 financial year would be equal to the sole portion payable in cash, which amounts to a gross amount of €224,000 in accordance with the performance objectives that were set by the Board of Directors in 2018 and approved by the General Meeting on June 15, 2018.

The Board of Directors also considered that, in assessing Mr. Carlos Ghosn's performance, it was appropriate to take into account the questions that emerged, as at the date hereof, in the context of the audit assignment conducted by the Company's Ethics and Compliance Department, about transactions undertaken by the latter in his capacity as Chairman and Chief Executive Officer of the Company, due to questionable and concealed practices. In this context, the Board of Directors has decided to recommend to the General Meeting that the meeting does not approve the resolution to be submitted to it pursuant to Article L.225-100 of the French Commercial Code, relating to the fixed, variable and exceptional compensation items due or allocated to Mr. Carlos Ghosn for the 2018 financial year. If the General Meeting does not approve this resolution, Mr. Carlos Ghosn will not receive the portion payable in cash of his variable compensation for 2018.

Mr. Carlos Ghosn is also a beneficiary, in his capacity as a former member of the Group Executive Committee and subject to the conditions set out in its regulations, of a collective supplementary pension plan set up for the benefit of the members of the Group Executive Committee comprising a defined contribution pension plan (*régime de retraite à cotisations définies*) and a top-up defined benefit pension plan (*régime de retraite à prestations définies*).

In this respect, the Board of Directors noted, with regard to the defined contribution pension plan (*régime de retraite à cotisations définies*), that Mr. Carlos Ghosn's eligibility conditions for the annual pension can only be assessed on the day on which he would exercise his pension rights.

The Board of Directors also noted, with respect to the top-up defined benefit pension plan (*régime de retraite à prestations définies*), that the circumstances of Mr. Carlos Ghosn's resignation do not fall within either of the two cases in which the plan may be open and that he is not entitled to any pension in this respect.

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Groupe Renault has manufactured cars since 1898. Today it is an international multi-brand group, selling close to 3.9 million vehicles in 134 countries in 2018, with 36 manufacturing sites, 12,700 points of sales and employing more than 180,000 people.

To address the major technological challenges of the future, while continuing to pursue its profitable growth strategy, Groupe Renault is focusing on international expansion. To this end, it is drawing on the synergies of its five brands (Renault, Dacia, Renault Samsung Motors, Alpine and LADA), electric vehicles, and its unique alliance with Nissan and Mitsubishi Motors. With a 100% Renault owned team committed to the Formula 1 World Championship since 2016, the brand is involved in motorsports, a real vector for innovation and awareness.

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