

COMMUNIQUÉ FROM THE INDEPENDENT DIRECTORS OF RENAULT

November, 4th 2015

The independent directors of Renault do not wish to engage in any polemic with regard to statements that may be made to the press concerning the future of the group.

However, they wish to issue a reminder that it is the mission of the Board to undertake the administration of Renault in consideration of its corporate interests, those of its shareholders, its employees and of all third parties concerned. The aim is to ensure the continuity of the group and the means for its long-term development on human, technological and commercial levels.

In this respect, it should be remembered that the so-called "Florange" law has expressly left companies the choice of either adopting the right to a double vote or of maintaining the right to a single vote. In compliance with this law, and in no way attempting to disregard it, the Renault Board of Directors recommended to the Annual General Meeting that the single vote should be maintained. It did so because it deemed that this was the means to protect the balance in the Renault-Nissan Alliance. The Board considers this alliance as essential for the continuity of Renault and that the adoption of a double vote would be a destabilising factor.

For 16 years, the strategy carried forward by the Renault Board of Directors has brought about industrial success of Renault and of the Alliance, and has enabled the Alliance to rank among the four leading vehicle manufacturers in the world.

*On Feb. 11, 2015, the Board of Directors has drawn up the following list of **10 independent directors**. At the issue of the Annual General Meeting held in Paris on April, 30 2015, the list of Independent Directors is : Mrs Blair, Mrs de La Garanderie, Mrs Sourisse, Mr Belda, Mr Thomas, Mr Desmarest, Mr Garnier, Mr Lagayette, Mr Riboud and Mr Ladreit de Lacharrière.*