Nanterre, May 14, 2021

Additional information on the explanatory notes to the resolutions

In the context of the preparation of its Annual General Meeting to be held on May 31, 2021, the Company had discussions with its shareholders and proxy voting advisory firms. During these discussions, particular attention was paid by some of these interlocutors to the non-recurring compensation intended to ensure the retention of the Executive Committee (including the Chief Executive Officer) in the context of the distribution of the Company's shares held by Stellantis.

Additional information was also requested regarding the thresholds used for performance conditions in the context of future free share grants in recurrent LTI plans.

1. Compensation policy for the Chief Executive Officer (fifteenth resolution) - Executive Super Performance Initiative

The principle of a non-recurring compensation aiming at ensuring the retention of the Executive Committee (including the Chief Executive Officer) seems to be well understood by investors in the context of the transforming evolution of the Company. The choice of the relative Total Shareholder Return (TSR) as the sole performance indicator is also praised.

However, some investors and proxy voting advisory firms have expressed some concerns about how the relative TSR performance is assessed, i.e. 100% based on an annual performance assessment over the five-year vesting period.

It is recalled that the annual performance assessment of the relative TSR was proposed as it allows to reward the creation of value for shareholders over the whole period, year after year, while avoiding the impact of potential market volatility not representative of the performance over the whole period (an assessment over a short window at the end of the period may result in a vesting that is not representative of performance over the entire period).

The Board of Directors acknowledges the concerns expressed about the current mechanism with regard to the Chief Executive Officer and decides to adjust it by providing that:

- 50% of the grant will be subject to the relative TSR condition with annual performance assessment, as described in the Board of Directors' report to the General Meeting of May 31, 2021, instead of the 100% mentioned therein;

- 50% of the grant will be subject to the relative TSR condition calculated over the entire five-year vesting period (the 5-year TSR).

The adjustment decided only applies to the Chief Executive Officer. The Board of Directors considers that, regarding the Executive Committee members (excluding the Chief Executive Officer), the annual performance assessment fully meets the retention objective for which this plan is intended.

2. Allocation of free performance shares (twenty-second resolution)

Information on the thresholds used for the performance conditions has been disclosed in respect of past plans in section 5.2.2 "Potential capital" of the Company's 2020 Universal Registration Document.

In addition to this information and for the sake of transparency, the Company specifies that the thresholds that will be used for the performance conditions of the plans to be granted on the basis of the twenty-second resolution will be in line with those used for the last three performance share plans.