

Information regarding the compensation of Managing Board members, published in accordance with the AFEP-MEDEF Corporate Governance Code

Meeting on 23 February 2016, the Peugeot SA Supervisory Board reached the following decisions concerning the compensation of Managing Board members, acting on the recommendation of the Appointments, Compensation and Governance Committee:

- [Variable compensation for 2015](#)

After reviewing the level of achievement of the 2015 targets set for Managing Board members, presented on page 140 of the 2014 Registration Document, the Supervisory Board set the amount of variable compensation for 2015 as follows:

	Achievement level	Variable compensation awarded
Carlos Tavares Chairman of the Managing Board	99%	€1,930,500
Jean-Baptiste Chasseloup de Chatillon	100%	€679,800
Grégoire Olivier	88%	€598,224
Jean-Christophe Quémard	100%	€679,800

- [2016 compensation](#)

[Fixed compensation](#)

In 2016, the amount of the fixed part of the compensation of the Chairman and the other members of the Managing Board is unchanged: €1,300,000 for the Chairman of the Managing Board and €618,000 for the other members.

[Variable compensation](#)

In 2016, the variable compensation can represent up to 150% of the fixed compensation for the Chairman and 110% of fixed compensation for the other members of the Managing Board. The collective Group targets represent 80% of the target variable compensation for Managing Board members, and annual performance targets represent 20% of the target variable compensation set for each of its members. In order to have a variable compensation consistent with the practices of a large majority of the market and leverage outperformance (i.e. exceeding of targets), compensation for exceeding targets has been introduced as from 2016. Consequently, in the event all collective Group targets are exceeded, additional compensation may be granted, raising maximum variable compensation from 150% to 180% for the Chairman of the Managing Board and from 110% to 130% for the other members.

Governance practices, performance objectives and all components of compensation for Managing Board members will be discussed in detail in the 2015 Registration Document.