

**Information regarding the expiration of the term of office of Jean-Christophe Quémard, a  
Managing Board member, published in accordance with the AFEP-MEDEF Corporate  
Governance Code**

At its meeting on 23 July 2019, Peugeot SA's Supervisory Board approved the package to be awarded to Jean-Christophe Quémard with respect to the expiration of his term of office as an executive director, as recommended by the Appointments, Compensation and Governance Committee. The package's terms comply with the compensation policy adopted at the Shareholders' Annual General Meeting of 25 April 2019, the authorised commitments to Mr. Quémard and the Group's internal rules. His term of office will expire on 31 August 2019.

This press release has been prepared in compliance with the new recommendation set out in paragraph 25.5 of the AFEP-MEDEF Corporate Governance Code for listed companies in France, as revised in June 2018.

- Fixed compensation for 2019

Mr. Quémard's annual fixed compensation for 2019 amounts to €650,000. The fixed compensation paid to him for 2019 will be prorated to his actual period of service with the Managing Board during the year, up to his last day of service.

- Annual variable compensation for 2019

The Supervisory Board has decided that Mr. Quémard's variable compensation, as defined by the compensation policy applicable to members of the Managing Board, will be awarded based on the level of achievement of individual and collective performance targets, and that the amount paid on this basis will be prorated to his actual period of service on the Managing Board during 2019. The principle of increasing the annual variable compensation to reward outperformance compared to targets will be applied under the same conditions.

Mr. Quémard's variable compensation will be determined by the Supervisory Board at the meeting to be held in February 2020 to assess the level of achievement of the Managing Board members' performance targets for 2019 and fix the variable compensation amounts, in line with the compensation policy approved by the Shareholders' Annual General Meeting of 25 April 2019.

In accordance with France's Commercial Code (*Code de commerce*), payment of this annual variable compensation will be subject to approval by the Shareholders' Annual General Meeting to be called in 2020 to approve the 2019 financial statements.

- Long-term compensation ("LTI" performance share award plans)

In 2016, 2017, 2018 and 2019, in his capacity as a member of the Company's Managing Board and in line with the applicable compensation policy, Mr. Quémard was awarded a certain number of

performance shares under the LTI 2016, 2017, 2018 and 2019 plans. Details of the performance share awards are provided in the 2018 Registration Document, section 3.2.

The share rights allocated under these ongoing plans, which are still subject to the condition of continued employment, are maintained since Mr. Quémard will continue to work within the Group.

- Pension plan

The Supervisory Board has decided that Mr. Quémard will be entitled to matching contribution rights for 2019 to the new defined contribution pension plan set up in 2016 until the end of his term of office.

The approved compensation policy applicable to Mr. Quémard does not provide for any multi-year compensation scheme, stock options, termination benefit or non-compete indemnity.

Governance practices, performance targets and all components of compensation for the Managing Board members will be discussed in detail in the 2019 Registration Document.