



## Country Supplement INDIA

You have been granted Free Shares and invited by Renault S.A. to invest in Renault shares, through the subscription of units of the FCPE "Renaulution International Relais 2024" under preferable conditions (30% Discount on acquired shares and Matching Shares) in the context of the offering reserved for employees of the Renault Group, "Renaulution Share Plan 2024" (the "**Offer**").

Shortly after the completion of the Offer, the FCPE "Renaulution International Relais 2024" will merge in the sub-fund "Share Original" of the FCPE "Renault International", subject to the approval of the French Securities Authority (*l'Autorité des Marchés Financiers* or the "**AMF**") and to the decision of the Supervisory Board of the FCPE "Renaulution International Relais 2024".

You will find below local offering information and a summary of the principal tax and social implications applying to your investment if you participate to the Offer.

*This document is provided to you in addition to the documents relating to the Offer and in particular, the Information Brochure, the Key Information Documents (the "**KID**") of the FCPE "Renaulution International Relais 2024" and of the sub-fund "Share Original" of the FCPE "Renault International" and the Terms and Conditions of the Offer. For additional details, please also refer to the Regulations of the group savings plan of the Renault Group, of the DIAC Group or of the Renault Retail Group (Plan d'Epargne Groupe or "**PEG**") and to the Regulations of the FCPE "Renaulution International Relais 2024" and of the FCPE "Renault International". All documents are made available to you on the Offer website [www.renaultionshareplan.renaultgroup.com](http://www.renaultionshareplan.renaultgroup.com).*

*Renault shares are listed on Euronext Paris. The value of your investment will depend on the value of Renault S.A. shares and therefore implies a risk.*

*Neither your employer nor Renault can give you investment advice nor any guarantee as to the future price of the Renault share.*

*If you do not understand the contents of the documents made available to you in the context of the Offer, the nature of the investment, or the comparative risks and benefits associated with the Offer, you should contact an authorised financial advisor.*

## LOCAL OFFER INFORMATION

### LABOR LAW DISCLAIMER

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The Offer is made on the initiative of Renault S.A., not by your local employer, and does not form part of your terms of employment and/or does not amend the terms of your employment or employment agreement. Your participation in the Offer is completely voluntary and does not give rise to a contractual entitlement to continued employment or form part of your terms of employment or employment agreement. The Offer does not constitute a right to participate in similar transactions and there is no obligation for Renault S.A. to launch new offerings in subsequent years.

Any gains or benefits that you may receive or be eligible for under the Offer shall not constitute salary for the purposes of any retirement or other benefit plans nor for the purposes of calculating any severance or similar payment that may be due to you.

### WARNING ON TAX COLLECTED AT SOURCE ("TCS")

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In view of recently introduced Tax Collected at Source ("TCS") provisions on Liberalized Remittance Scheme ("LRS") of the Reserve Bank of India ("RBI"), remittances under the Offer would be subject to Tax Collection at Source ("TCS"), if your total remittances under the LRS scheme in a financial year (April 1<sup>st</sup>, 2024-31<sup>st</sup> March 2025) exceeds INR 7 Lakhs (including remittances for the Offer), on the date you make the payment for the Offer.

The additional amount above this threshold will be subject to TCS at a rate of 20% as your income tax.

This means that you must pay 20% of the excess amount to the Authorized Dealer Bank ("AD Bank"), in addition to the amount of your personal contribution in the Offer.

Making this additional payment will be recovered from you by your employer which will make the required remittance on your behalf to the AD Bank handling the transfer of the subscription amounts abroad.

Because calculation of the threshold that triggers TCS must take into account other payments made by you abroad under LRS in addition to subscription to the Offer, as the case may be, it is your personal responsibility to ensure that your employer is informed of whether your subscription to the Offer triggers TCS, in whole or in part. Also, you must ensure that your aggregate remittances, in the financial year commencing on April 01, 2024, and ending on March 31, 2025, including those proposed to be made for participation in the Offer do not exceed USD 250,000. Non-compliance may lead to penalties, interest and other legal implications as applicable.

It may be worthwhile to note that, if the TCS is collected, it would not be a cost to you as you would be able to claim refund/credit of such TCS during the filing of your income

tax return for that respective financial year – for more information, please refer to the tax section below.

## DATA PROTECTION

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The personal data collected for the implementation of the Offer are subject to the provisions of the French law n° 78-17 dated 6 January 1978 as modified relating to Data Processing, Data Files and Individuals Liberties and of the EU Regulation (2016/679) of the European Parliament and of the Council of 27 April 2016, on the protection of natural persons with regards to the processing of personal data and on the free movement of such data.

You are informed of the computer processing of data to be done of the information contained in the participation form by:

- Renault S.A., 122-122 bis avenue du Général Leclerc – 92100, Boulogne-Billancourt – France, as data controller of the Offer;
- BNP Paribas Epargne & Retraite Entreprises, 1, Boulevard des Italiens – 75009 Paris, as data controller for the collection and centralization of subscription requests and in its quality of account holder of the FCPE units subscribed for within the framework of the PEG.

The legal basis for the processing is Renault's legitimate interest to offer group employees the opportunity to participate in the Offer and receive Free Shares, as well as the execution of the acquisition contract for the Offer, to which you are party and operations resulting therefrom. All the personal data required within the framework of your participation in the Offer are mandatory and necessary to your participation in the Offer or to waive your Free Shares. By participating in the current offering, you hereby grant your consent for the use, storage, collection, disclosure, processing and/or transfer of your personal data or information. If you do not provide some of this information, your request will not be taken into account.

This information will be used to process your request of participation, to satisfy any applicable legal requirements, especially regulatory and tax requirements, linked to the Offer implementation and to manage your assets until the redemption of your FCPE units. Your personal data may notably be processed by Renault S.A., and as the case may be, by your employer, BNP Paribas Epargne & Retraite Entreprises, BNP Paribas Asset Management France or any services provider mandated by Renault S.A., in particular for the election of the members of the FCPE's supervisory board representing employee unitholders.

Your personal data will be retained for the purposes of the above-mentioned processing for the time necessary for the Offer implementation and for the management of the PEG, at least until the redemption of your FCPE units, and subsequently for archiving purposes until the expiry of the limitation period of any possible dispute.

You have a right to access, modify and rectify, or erase (after redemption of your FCPE units within the PEG and subject to legal archiving requirements), and a right to restrict and to object to the processing, a right to the portability of your data, or to define

guidelines relating to the conservation, erasure and communication of your personal data after your death by contacting: Renault S.A., 122-122 bis avenue du Général Leclerc – 92100, Boulogne-Billancourt - France, or BNP Paribas Epargne & Retraite Entreprises, 8 rue du Port, 92728 Nanterre Cedex-France.

In addition, each Personal Data Protection Officer can be contacted at the following email addresses:

- For Renault S.A.: [dpo@renault.com](mailto:dpo@renault.com); and/or
- For BNP Paribas Epargne & Retraite Entreprises:  
[ere.dataprotection@bnpparibas.com](mailto:ere.dataprotection@bnpparibas.com)

You have the right to lodge a complaint with the French data protection authority, by mail to the CNIL – 3, Place de Fontenoy, 75007 Paris, France or by e-mail on the website [www.cnil.fr](http://www.cnil.fr), or to the relevant data protection authority in your jurisdiction. You declare that you keep a copy of this form for your personal records.

## TAX ASPECTS

*This summary sets forth general principles that are expected to apply to employees who participate to the Offer and are and remain during the whole period of their investment resident of India for the purposes of the tax laws of India.*

*This summary is given for informational purposes only and should not be relied upon as being either complete or conclusive. The tax treatment that applies to you may differ from the regime described below depending on your personal situation, and in particular in the case of international mobility. You are encouraged to consult your own tax advisor for definitive advice.*

*The tax consequences described below are based on tax laws and practices as applicable in June 2024. Tax laws and practices may change over time.*

### TAXATION IN FRANCE

According to French domestic law, you will not be subject to taxation in France at the time you subscribe or dispose of your FCPE units. Considering that your shares will be held in the FCPE, no taxes will be applied in France on dividends, if any, are paid with respect to Renault S.A. shares.

### TAXATION IN INDIA



#### **Will I be required to pay any tax and/or social charges at the time of inception to the Offer?**

##### → **With respect to my Free Shares?**

Yes, the difference between the subscription price you pay (for Free Shares, equal to zero) and the fair market value (“FMV”) of such units on the specified date will be treated as a “perquisite” income and taxable in the hands of employees.

The valuation of "perquisite" income is therefore calculated on the difference between:

- (i) the FMV of the FCPE units, as determined by a “category I merchant banker” registered with the Security and Exchange Board of India. The merchant banker will take into account all the parameters like the value of underlying shares in order to value the FCPE unit on the specified date (i.e. date of subscription of FCPE units or any date within 180 days earlier to the date of such subscription) as considerations; and
- (ii) the subscription amount paid by the employee.

Benefit arising to the employees on subscribing to the FCPE units at subscription price lower than the FMV of such FCPE units (in this case, regarding the value of

the Free Shares, received for free) would attract payment of perquisite tax by the participating employees.

In other words, amount of perquisite taxable =

(fair market value of the FCPE units x total number of FCPE units received) - price paid in total for purchase.

Such perquisite is subject to taxation at a progressive slab rate applicable to employees as per the New Tax Regime which has been made as a default tax regime from AY 2024-25. The applicable rates are as under:

- For income up to INR 300,000 – Nil tax is payable
- For income between INR 300,001 and INR 6,00,000 – rate is 5%
- For income between INR 600,001 and INR 900,000 - rate is 10%
- For income between INR 900,001 and INR 1,200,000 – rate is 15%
- For income between INR 1,200,001 and INR 15,00,000 – rate is 20%
- For income above Rs. 1,500,000 – rate is 30%

Further, a surcharge (*which has been capped at 25% in the New Tax Regime*) has to be paid on the amount of the tax, if the income exceeds a certain limit. In case of every individual employee having a total income exceeding : (i) INR 5,000,000 but not exceeding INR 10,000,000, the total income tax payable will be increased by a surcharge of 10%; (ii) income exceeding INR 10,000,000 but not exceeding INR 20,000,000, the total income tax payable will be increased by a surcharge of 15% of such income tax; (iii) income exceeding INR 20,000,000, the total income tax payable will be increased by a surcharge of 25% of such income tax.

You may also opt for the old tax regime. The tax rates for old scheme are as follows:

- For income up to INR 250,000, nil tax is payable. For income between INR 250,000 and INR 500,000, tax rate is 5% and for income between INR 500,000 and INR 1,000,000, tax rate is 20%. For income exceeding INR 10,00,000, peak rate of tax of 30% is applicable.
- The surcharge rate for the old scheme, the cap of 25% of charge is removed. The same surcharge rates are applicable, apart from that, for income above (iv) INR 50,000,000, the total income tax payable will be increased by a surcharge of 37% of such income tax.

Please note that such tax rates may change as tax rates applicable in respect of a previous year are fixed by the Finance Act passed by the Parliament of India for such previous year.

The amount of the tax (including surcharge and health and education cess) payable by you will be withheld by your employer.

If TCS has been collected at the time of inception to the Offer, this amount will be available for credit against any income tax payable by you in the relevant financial year in which TCS is collected.

No Social Security charges will apply.<sup>1</sup>

→ **With respect to my acquired shares with a 30% Discount?**

Yes, acquisition of additional shares at a discounted price will increase the value of the FCPE units allotted to and will therefore become one of the factors for arriving at the value of "perquisite", to be taxed as described above for Free Shares.

More specifically, the "perquisite" value is equal to the difference between the FMV of the FCPE units on the date of their delivery as determined by "category I merchant banker" and the acquisition price you paid.

This benefit is taxable in the same manner as described for Free Shares above.

→ **With respect to my Matching Shares?**

Yes, Matching Shares will increase the value of the FCPE units allotted to and will therefore become one of the factors for arriving at the value of "perquisite", to be taxed in the same manner as described above for Free Shares.

→ **With respect to the payment facility granted by my employer?**

If the amount advanced to you exceeds INR 20,000, the perquisite value of financing by your employer, computed as the difference between the market rate of interest and the rate at which payment facility is offered to you (i.e., zero), applied to the amount advanced to you for subscription of FCPE units, will be subject to taxation. Perquisite value of interest free loan will be determined based on the interest rate offered by State Bank of India as on 1 April 2024. This value will be taxable on the same manner as indicated for acquired shares above.

There will be no tax implications if the aggregate financial assistance/loan provided to you during the financial year 2024-2025 does not exceed INR 20,000.



**If dividends are distributed by Renault S.A. to the FCPE during the investment period, will I be required to pay tax and/or social charges on such dividends?**

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Yes, despite reinvestment of dividends in the FCPE, you will need to include dividends in your taxable income under the head 'Income from Other Sources' and pay tax accordingly as per the applicable slab rate, surcharge and cess (such as described for acquired shares above).

The maximum surcharge applicable for individuals having dividend income is 15%.

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<sup>1</sup> The assessment in relation to impact on social security contributions is based on existing laws. Please note that the employment laws in India are in the process of being re-enacted and the rules governing the social security contributions are yet to be notified. While the social security contributions are not likely to be impacted under the new regime under this Offer, this would have to be reconfirmed once the relevant rules are notified.

No employer withholding obligation applies on dividend income. You shall report dividend income in your annual income tax return and pay the corresponding tax individually.



**Shall my FCPE units be considered for the purposes of a wealth tax?**

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No.



**Will I be required to pay any tax and/or social charges when I ask the redemption of my FCPE units for cash at the end of the lock-up period or in case of an authorized case of early release?**

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Yes, proceeds from redemption of FCPE units will be subject to tax as capital gains.

Tax base for computation of capital gains will take into account the FMV of the FCPE unit on which tax on perquisite has been paid by you at the time of allotment of shares. Accordingly, capital gains tax will be payable on the consideration received on redemption of units as reduced by the "cost of acquisition" (i.e. FMV or indexed FMV, see below).

Corresponding taxation will depend on how long FCPE units are held:

- If FCPE units are held for more than 36 months, gains will be treated as long-term capital gains subject to taxation at the rate of 20%, plus the applicable surcharge and cess (such as described for Free Shares above). The maximum surcharge applicable for individuals earning such long-term capital gains is 15%.

For long-term capital gains, "indexed cost" (calculated after enhancing the cost by applying the cost inflation index published on a yearly basis by the Government of India) shall be considered to be the "cost of acquisition".

- If FCPE units are redeemed within 36 months of their purchase, gain will be treated as short-term capital gain, taxable as per the applicable slab rates to you (such as described for Free Shares).

No employer withholding obligation applies on capital gains. You shall report capital gains in your annual income tax return and pay the corresponding tax individually.





**Do I have any reporting obligations with respect to the subscription, holding and redemption of my FCPE units or to the payment of dividends, if any?**

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Every resident person having any asset (including financial asset) located outside India is mandatorily required to file their annual Income-tax return in India and disclose such holding in such return. FCPE units issued to you fall in the category of “financial assets held abroad” and will have to be disclosed by you in your tax return filed for the financial years pertaining to the period of holding.

You will also need to report/disclose capital gains at the time of redemption of units and the receipt of dividends in your annual Income-tax return.