

PEUGEOT S.A.
Société Anonyme with a Managing Board and a Supervisory Board
Share capital: €234,048,798
Registered office: 75, Avenue de la Grande Armée, 75016 Paris, France
552 100 554 RCS PARIS

BYLAWS

As amended by the Extraordinary General
Meeting held on June 3, 2009

Article 1 Legal Form

The Company is a *société anonyme* (limited company) with a Managing Board (Directoire) and a Supervisory Board (Conseil de Surveillance).

Article 2 Name

The name of the Company is PEUGEOT S.A.

Article 3 Corporate Purpose

The Company's corporate purpose is to engage directly or indirectly in any and all industrial, commercial and financial transactions in or outside France – including through the purchase of new or existing shares or any and all other rights, the acquisition of equity interests, the creation of new enterprises as well as through capital contributions, mergers, joint ventures or otherwise – related to:

- The manufacture, sale and repair of cars, trucks, bicycles, motorcycles and other vehicles, their engines, spare parts and accessories.
- The manufacture and sale of stainless, rolled and drawn steel and related products, saws, hardware and other mechanical or electrical hand tools and equipment and household tools and appliances.
- The manufacture and sale of equipment, apparatus, machines and parts for any and all purposes related to mechanical and electrical engineering and manufacturing.
- Short, medium and long-term lending, including consumer loans, brokerage activities, discounting of financial instruments, the purchase and sale of any and all securities and any and all other financial and banking transactions.
- The provision of any and all services, including the transportation of passengers and merchandise for its own account or on the behalf of third parties, by any and all methods.
- The construction, installation, fitting out, use, rental, purchase and sale, by any and all methods, of buildings, land, industrial facilities, plants, offices and other assets and real estate rights, and
- Generally, any and all industrial, commercial, financial, securities and real estate transactions that are directly or indirectly related to the above purposes, in part or in full, and any and all similar purposes that promote or develop the Company's business interests.

Article 4 Registered Office

The Company's registered office is located at 75, Avenue de la Grande Armée, 75016 Paris.

Article 5 Term

The Company's term will end on December 31, 2058, unless it is dissolved before this date or its term is extended.

Article 6 Issued Capital

The issued capital amounts to € 234,048,798. It is divided into 234,048,798 fully paid-up common shares with a par value of €1 each.

Article 7 Form of Shares

The shares may be held in registered or bearer form, according to the stockholders' choice.

The Company is entitled, under the applicable laws and regulations, to request information on the identity of the holders of securities granting immediate or future voting rights at its Stockholders' Meetings and the number of voting rights held.

In addition to the statutory disclosure thresholds, any individual or corporate stockholder that acquires or increases its direct or indirect interest in the Company's capital to more than 2% or any multiple of 1% of the capital in excess of 2% is required to disclose the total number of shares held. Said disclosure must be made within five full days of the date when the shares in excess of the relevant disclosure threshold are recorded in the stockholder's account.

This requirement continues to apply to stockholders whose interest is in excess of the first statutory disclosure threshold of 5%.

At the request of one or more stockholders together holding at least 5% of the Company's capital, any undisclosed shares in excess of any of the above disclosure thresholds will be stripped of voting rights for a period of two years from the date at which the omission is remedied.

Article 8

Rights Attached to Shares

In addition to the statutory voting rights attached to the shares, each share entitles its holder to a fractional share of the Company's profits and liquidation surplus equal to the fraction of the issued capital represented by the share.

All shares rank *pari passu* as regards taxation. As a result, they entitle their holders to the same net amount, based on their par value and cum-rights date, for any allocation or return of capital during the Company's life or its liquidation.

Article 9

Managing Board (Directoire)

I - The Company is managed by a Managing Board with at least two and no more than seven members.

II – The age limit for holding office as a member of the Managing Board is 65. Members who reach the age limit will retire on the last day of the third calendar month of the year of their 65th birthday unless the Supervisory Board decides to extend their term, by a maximum of one year.

III - Meetings of the Managing Board are called by the Chairman or two of its other members as often as the Company's best interest requires. Meetings shall take place at the registered office or any other venue. Notice of meetings may be given by any method, in writing or orally. The agenda may be decided immediately before the meeting commences. Members may not be represented at meetings of the Managing Board. In the event of the Chairman's absence or incapacity, the Managing Director or the oldest member of the Board shall chair the meeting. The Managing Board may elect a Secretary. If the Secretary is not a member of the Managing Board, he or she attends meetings only at the Managing Board's request.

Any member of the Managing Board may request that the minutes of the meeting or one or more decisions of the Managing Board be set out in writing and signed by at least half of the members present. Copies or excerpts of the minutes shall be certified by the Chairman of the Managing Board or the Managing Director.

IV - The Managing Board has the broadest powers to act in the Company's name in any and all circumstances within the limits of the corporate purpose, except for those matters that by law may only be dealt with by the Stockholders' Meeting or the Supervisory Board.

The Managing Board may validly conduct business and make decisions only if a majority of its members are present or participate by some other means. Its decisions shall be adopted by a majority vote of the members participating in the meeting. Each member shall have a single vote. In case of a split decision, if the Managing Board has an even number of members, the Chairman shall have the casting vote.

In addition to the legal requirement to submit certain transactions and decisions to the Supervisory Board for prior approval, the following restrictions apply for internal purposes only:

a) The Managing Board may not carry out the following actions without prior approval from the Supervisory Board:

- Any and all share issues paid up in cash or by capitalizing retained earnings and any and all capital reductions approved by the Stockholders' Meeting.
- Any and all issues of convertible or non-convertible bonds.
- The signature of any and all merger agreements or agreements for the sale of a business.
- The signature or termination of any manufacturing or sales agreements representing a future commitment for Peugeot S.A., with companies whose corporate purpose is similar or related to that of Peugeot S.A., and generally the execution of any major transaction which substantially alters the scope of the business or the balance sheet structure of the Company or the Group.

b) The Managing Board may carry out the following actions only by unanimous decision of all of its members or, failing that, with the prior authorization of the Supervisory Board:

- The purchase, exchange or sale – for cash or for shares – of any and all operating real estate and businesses in transactions representing an amount in excess of the ceiling set by the Supervisory Board.
- The purchase, acquisition or sale of equity interests in any and all existing or future enterprises that represent – directly or indirectly – an immediate or future investment, expense, guarantee of debt or seller's warranty for an amount in excess of the ceiling established by the Supervisory Board.
- The signature of loan agreements, other than for bond issues, for a period or an amount in excess of the limit set by the Supervisory Board.

With the Supervisory Board's authorization, the Managing Board may allocate management tasks among its members, provided that said allocation does not prevent the Managing Board from running the Company on a collective basis.

V – The Chairman of the Managing Board represents the Company in its dealings with third parties.

The Supervisory Board may also vest the same powers of representation in one or several other members of the Managing Board, in which case this or these member(s) has/have the title of Managing Director.

The Managing Board may appoint one or several of its members, or any other person, to perform any special ongoing or temporary tasks, and give them appropriate powers to perform such tasks, which may or may not include the power of sub-delegation. The related delegations of powers must stipulate the purpose(s) for which the powers are granted and must be signed by either the Chairman or the Managing Director.

All legal documents concerning the Company shall be signed by the Chairman of the Managing Board or by the Managing Director or by any representative accredited for this purpose by the Managing Board, the Chairman or the Managing Director.

Article 10 Supervisory Board (Conseil de Surveillance)

I – The Supervisory Board is composed of at least three and no more than twelve members.

II – Each Supervisory Board member shall hold at least twenty-five shares in the Company throughout his or her term.

III – No more than one-third of the individual members of the Supervisory Board and permanent representatives of corporate members may reach or exceed the age of 70 during any given year.

If the one-third proportion is exceeded or will be exceeded during the year and if the necessary number of members or permanent representatives over 70 do not voluntarily resign at the Annual Stockholders' Meeting held in the year in question, the oldest member(s) shall retire automatically at the close of the Meeting, such that no more than one-third of the remaining members and permanent representatives are over 70 or will be over 70 by the end of the year.

IV – The Supervisory Board shall meet as often as necessary in the Company's best interest and in compliance with the applicable laws and regulations. Meetings shall take place at the registered office or at any other venue specified in the notice of meeting.

Notices of meeting shall be sent by mail or, for emergency meetings, by telegram.

The agenda may be decided immediately before the meeting commences.

An attendance register shall be kept and signed, at the beginning of each meeting, by the Supervisory Board members present at the meeting.

V – The Supervisory Board shall exercise ongoing control over the Managing Board's management of the Company. It may remove the members of the Managing Board from office.

Article 11 Stockholders' Meetings

Stockholders' meetings shall be held at the registered office or at any other venue specified in the notice of meeting.

Fully-paid shares registered in the name of the same holder for at least four years shall carry double voting rights at Stockholders' Meetings. In the event of a capital increase through the capitalization of retained earnings, profits or additional paid-in capital, the resulting bonus shares distributed in respect of registered shares carrying double voting rights will similarly carry double voting rights provided that they are also registered.

Corporate stockholders shall be represented at Stockholders' Meetings by their legal representative or any other designated person.

Meetings shall be chaired by the Chairman of the Supervisory Board or, in his or her absence, by a Vice-Président if one has been appointed or by a member of the Supervisory Board designated by the Board. Otherwise the Meeting shall elect its own chairman.

Article 12 Company Accounts

Each fiscal year shall cover a twelve-month period commencing on January 1 and ending on December 31.

The Stockholders' Meeting shall freely decide the disposition of distributable profit, as defined by law, except for any appropriations to be made pursuant to the law.

Stockholders may be offered the opportunity to receive all or part of the dividend, or any interim dividend, in stock, in accordance with the applicable regulations.