

**INFORMATION RELATED TO THE CONDITIONS OF MANDATORY TENDER
OFFER IN RESPECT OF AVTOVAZ SHARES HELD BY MINORITY
SHAREHOLDERS**

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- Alliance Rostec Auto BV (“ARA BV”), the Renault and Rostec joint venture which is the majority shareholder of AVTOVAZ, filed in June 2018 a package of mandatory tender offer documents with the Central Bank of Russia to launch a mandatory tender offer in respect of AVTOVAZ shares held by minority shareholders.
- The main terms of this operation are as follows:
 - o Exercise period: from July 3, 2018 to September 10, 2018
 - o Purchase price of common shares: RUR 12.40
 - o Purchase price of preferential shares: RUR 12.20
- The proposed purchase price of the shares is above the weighted average of the prices and volumes traded over the six months preceding the filing of the offer (RUR 12.35 for ordinary shares and RUR 12.15 for preferred shares).
- This mandatory tender offer follows the closed subscription in favor of ARA BV which was completed in May 2018. Following this operation, ARA BV became the holder of 83.5% of the share capital of AVTOVAZ, exceeding the threshold of 75% at which, according to Russian regulations, the majority shareholder is required to launch a mandatory tender offer to minority shareholders.