

FAURECIA

Public limited liability company with a share capital of € 867 476 470
Registered office: 2 rue Hennape - Nanterre (Hauts de Seine)
Listed with the Nanterre Trade and Companies Register under n° 542 005 376

BYLAWS

Updated June 24th, 2014
subsequent to a decision by the CEO

I - GENERAL PROVISIONS

ARTICLE 1

The private limited liability company (*SARL*) named ETABLISSEMENTS BERTRAND FAURE was established by means of a private formal agreement dated 1 July 1929. On 30 March 1954, an extraordinary Shareholders' Meeting voted to convert the *SARL* into a public limited liability company (*SA*).

In virtue of the preceding, relations between current and future owners of Company shares are governed by the legislative and regulatory provisions applicable to public limited liability companies headquartered in France, and by these bylaws, which were aligned with the applicable legislative and regulatory provisions of the French Commercial Code by a decision of an extraordinary Shareholders' Meeting on 10 July 1969.

ARTICLE 2

The name of the company is: **FAURECIA**

ARTICLE 3

Faurecia's business purpose is:

- To create, acquire, run, directly or indirectly manage, by acquisition of holdings, by rental or by any other means, in France and internationally, all forms of industrial companies, trading companies, and tertiary sector companies.
- To research, obtain, acquire and use patents, licenses processes and trademarks.
- To rent all types of real estate, bare or constructed.
- To provide administrative, financial and technical assistance to affiliated enterprises.
- To run plants and establishments which it owns or may acquire in the future.
- To manufacture, use and/or sell, regardless of form, its own products or those of affiliated enterprises.
- To manufacture and commercialize, by direct or indirect means, all products, accessories or equipment, regardless of their nature, intended for industrial use, and in particular the automobile industry.
- To directly or indirectly participate in all financial, industrial or commercial operations that may relate, directly or indirectly, to any one of the above-mentioned purposes, including but not limited to setting up new companies, making asset contributions, subscribing to or purchasing shares or voting rights, acquiring an interest or holding, mergers, or in any other way.

and, more generally, to conduct any industrial, commercial and financial operations, and operations relating to fixed or unfixed assets, that may relate, directly or indirectly, to any one of the above-mentioned purposes, totally or partially, or to any similar or related purposes, and even to other purposes of a nature to promote the Company's business.

ARTICLE 4

The registered office is 2 rue Hennape Nanterre (92000), France.

The registered office can be transferred under the conditions set down by law.

ARTICLE 5

The duration of the Company has been set at 99 years counting from 1 January 1929, unless the Company be dissolved beforehand or unless its duration be extended.

II - SHARE CAPITAL AND SHARES

ARTICLE 6

The share capital has been set at eight hundred and sixty seven million, four hundred and seventy six thousand, four hundred and seventy Euros (€ 867 476 470). It is divided into one hundred and twenty three million, nine hundred and twenty five thousand, two hundred and ten shares (123 925 210) each with a value of seven Euros (€ 7), entirely paid up.

ARTICLE 7

Shares may be issued in registered or bearer form, at the shareholder's option.

Registered shares are recorded in an individual account as per the terms and conditions provided by the applicable legislative and regulatory provisions.

These individual accounts can be "Pure Registered Share" accounts or "Administered Registered Share" accounts, at the shareholder's option.

Share ownership is established either via share registration in an account opened in the name of the owner(s) with the Company (case of registered shares) or with an accredited broker (case of bearer shares).

ARTICLE 8

Shares are freely negotiable.

ARTICLE 9

Each share entitles the holder to an ownership interest in the business assets, in the sharing of profits and of liquidation surpluses, in proportion to the number of shares existing.

All shares composing the share capital, now or in the future, shall always be grouped together as regards fiscal charges. Consequently, any taxes or similar which, for whatever reason could, subsequent to a reimbursement of the capital of these shares, become due in the case of just some of them, either during the lifetime of the Company or on dissolving the company, shall be apportioned over all the shares making up the share capital during said reimbursement(s), in such a way that all present or future shares give their holders, following adjustment for any par, non-redeemed value of shares and for different share categories, the same advantages and entitlement to receive the same net amount.

Whenever it is necessary to possess several shares to exercise a right, shares held individually or in a number below the requisite number do not entitle their holder to any right against the Company, it being up to the shareholder in such a case to personally seek to collect or group together the requisite number of shares.

ARTICLE 10

Amounts outstanding on shares to be paid up in cash are called up by the Board of Directors.

The amounts called up are notified to the shareholders through the publication of a notice to this effect fifteen (15) clear days beforehand in the BALO.

Any shareholder failing to pay amounts due on time in relation to shares of which he is the owner shall automatically and without any formal notice needing to be served, owe the Company a late-payment penalty calculated day by day from the due date equal to the current official rate applied to commercial affairs to which 3% points are added, without prejudicing any forced execution measures provided for by law.

III- BOARD OF DIRECTORS - ADVISORS

ARTICLE 11

The Company is managed by a Board of Directors, consisting in at least 3 Directors and at most 15 Directors.

Each Director must own at least 20 shares for the entire duration of his term of office.

Directors are appointed for a term of 5 years, which can be renewed without limit.

The number of Directors acting in their own capacity or as permanent representatives of a legal entity who are over 70 years old must not exceed one-third of the sitting Directors, as determined, and entering into effect, during the annual ordinary Shareholders' Meeting.

Where that proportion is exceeded, the oldest Director is automatically considered to have resigned on closure of the first Ordinary Shareholders' Meeting held after the date when such proportion was exceeded.

ARTICLE 12

The ordinary Shareholders' Meeting can appoint one or several advisors, who may or may not be shareholders.

The duties of the advisors are as follows:

- advise the Board of Directors and the Company;
- make sure these bylaws are applied;
- audit the accounts, making any relevant observations in the course of the annual ordinary Shareholders' Meeting.

Their term of office shall not exceed six (6) years.

No person can be appointed advisor if he is older than seventy (70).

In the event of a death, resignation or revocation, the Board of Directors can, between two Shareholders' Meetings, make provisional appointments. These appointments shall be submitted for ratification at the next Shareholders' Meeting.

The advisors participate in Board of Director meetings and Shareholders' Meeting solely in a non-voting advisory capacity; under no circumstances shall they concern themselves with Company management.

ARTICLE 13

Directors can be called to Board of Director meetings by any means, even orally.

Board of Director meetings take place either at the registered office or at any other place given in the Notice of Meeting.

Decisions are made pursuant to the quorum and majority conditions provided for by law; in the event of a tie vote, the Chairman of the meeting has the casting vote.

The Board of Directors' Charter may provide that Directors attending meetings by videoconference or other forms of electronic communication shall be deemed present for quorum and majority purposes, in accordance with the limitations and terms and conditions set out in the applicable laws and regulations.

Copies or minutes of decisions taken by the Board of Directors can be validly certified by the Chairman of the Board of Directors, the CEO, a Director temporarily acting as Chairman, or any duly accredited proxy.

ARTICLE 14

The Board of Directors determines the guidelines governing the Company's activity and oversees their application. Subject to the powers explicitly attributed to Shareholder's Meetings and within the limits of the business purpose, the Board considers any questions affecting the proper operation of the Company, and Board decisions settle matters concerning it.

In this relationships with third parties, the Company is bound even by acts of the Board of Directors that go beyond the business purpose, unless the Company proves that the third party knew that said act was beyond the business purpose, or that he could not ignore it due to the surrounding circumstances.

The Board of Directors runs any audits and verifications it considers necessary. The Company Chairman or CEO must provide each Director with all information and documents he requires to successfully perform his duties.

ARTICLE 15

Board of Director members are entitled to a fixed annual remuneration consisting in attendance fees. This amount, charged to the General Expenses line item, is determined by an ordinary Shareholders' Meeting, and remains in force until otherwise decided by said Meeting.

The Board of Directors apportions attendance fees among its members in whatever way it considers appropriate.

ARTICLE 16

The Board of Directors elects a Chairman from amongst its members; this must be a physical person.

The Chairman of the Board of Directors organizes and directs the Board's work, and reports thereon to the shareholders at Shareholders' Meetings. He ensures the proper functioning of the Company's bodies and ensures, in particular, that the Directors are able to carry out their duties.

The duties of the Chairman of the Board of Directors automatically terminate on closure of the first Shareholders' Meeting held once he is over the age of 70.

ARTICLE 17

The Board of Directors decide how the general management of the Company is to be carried out, said management done under its' responsibility by the Chairman of the Board or by

another physical person appointed by the Board, bearing the title of Chief Executive Officer (“CEO”).

Where the Board of Directors decides that the Company’s general management is to be done by the Chairman of the Board of Directors, this decision applies for the Chairman's remaining term, unless he be revoked.

ARTICLE 18

The CEO or Chairman responsible for general management of the Company is entrusted with far-reaching powers to act on behalf of the Company in all circumstances. He exercises these powers within the limits of the business purpose and subject to the powers explicitly attributed by law to Shareholder’s Meetings and the Board of Directors.

He represents the Company in its relationship with third parties. The Company is bound even by acts of the CEO that go beyond the business purpose, unless the Company proves that the third party knew that said act was beyond the business purpose, or that he could not ignore it due to the surrounding circumstances.

The duties of the CEO or the Chairman in charge of general management automatically terminate on closure of the first Shareholders’ Meeting held after he is over the age of 70.

ARTICLE 19

Upon a proposal from the CEO or the Chairman in charge of general management, the Board of Directors can appoint one or more physical persons bearing the title of “Executive Vice President” for the purpose assisting the CEO.

The maximum number of Executive Vice Presidents is set at five (5).

On agreement with the CEO or the Chairman in charge of general management, the Board of Directors establishes the scope and duration of powers entrusted to each Executive Vice President.

As regards relationships with third parties, Executive Vice Presidents have the same powers as the CEO.

ARTICLE 20

In the event of the CEO or Chairman in charge of general management ceasing to, being prevented from, performing his duties, the Executive Vice Presidents retain their posts and duties until a new CEO is appointed, unless the Board of Directors decides otherwise.

The duties of the Executive Vice President(s) automatically terminate on closure of the first Shareholders’ Meeting held once he/they is/are over the age of 70.

IV - COMPANY AUDITING

ARTICLE 21

The Company is audited by one or more Statutory Auditors in accordance with the applicable law.

V - SHAREHOLDERS' MEETINGS

ARTICLE 22

Shareholders' Meetings are called, take place, deliberate and vote in accordance with the applicable law.

Said Meetings take place in the registered office and any other place given in the Notice of Meeting.

All shareholders of record at zero (0) hours Paris time on the 3rd business day preceding the date of the meeting, as evidenced by their registration either on the shareholders' register kept by the company in the case of registered shares or in a securities account held by an authorized intermediary in the case of bearer shares, are entitled to take part in shareholders' meetings

Subject to a decision to this effect being taken by the Board of Directors when convening the General Meeting, shareholders may also participate and vote at General Meetings by videoconference or any other means of telecommunication enabling positive identification, under the conditions and modalities provided for by law.

The voting right belongs to the usufructuary (*usufruitier*) in all General, Extraordinary or Special Shareholders' Meetings.

A double voting right is attached to all shares paid up in full, registered in the name of the same shareholder in the shareholders' register of the Company for at least two (2) years. Moreover, in the event of share capital increase by incorporation of reserves, profits or premiums on shares, a double voting right is attached, once issued, to registered shares allocated without charge to a shareholder with previously existing shares for which he benefits from the same right.

Aside from in the cases provided for by law, any shares converted to bearer form or whose ownership is transferred shall lose the associated double voting right.

ARTICLE 23

Extraordinary and Ordinary General Meetings, voting under quorum and majority conditions provided for by the respective conditions applicable to them, exercise the powers granted to them by law.

If the Board of Directors decides, in accordance with article 22 of the bylaws, that shareholders can participate and vote by videoconference or any other means of telecommunication enabling positive identification, said shareholders are considered present when calculating the majority quorum.

VI - FINANCIAL STATEMENTS AND ALLOCATION OF EARNINGS

ARTICLE 24

The Company's business year commences on the 1st of January and ends on the 31st of December.

ARTICLE 25

Distributable profit consists in the profits of the business year, minus losses carried forward from previous years and amounts used to fund the legal or statutory reserves, plus profits carried forward from previous years.

From this profit, the Shareholders' Meeting decides the amount to allocate to shareholders as dividends, or withholds any amount it considers appropriate to fund optional, ordinary or extraordinary reserve accounts or the Profits Carried Forward account.

Except for the case of share capital reduction, no funds can be distributed to shareholders if the Company's own funds are, or would be, as a result of the distribution, less than the share capital amount plus the reserve amount which cannot be distributed due to legal or statutory constraints.

The Shareholders' Meeting can decide to distribute funds taken from the optional reserves either as a new dividend or as a supplement to an existing dividend, or as an exceptional dividend; in this case, the Shareholders' Meeting decision shall explicitly name the reserve accounts from which said funds are to be taken. However, dividends shall, as a priority, be taken from the distributable profit of the business year.

The Ordinary Shareholders' Meeting, voting on the accounts for the closed business year may grant, to each shareholder, an option to receive full or partial payment of the dividend or interim dividends in the form of shares or cash.

Losses, if any, and subsequent to the approval of the annual accounts by the Shareholders' Meeting, are written to a separate account to be set off against profits of future business years until exhaustion.

VII- DISSOLUTION - LIQUIDATION

ARTICLE 26

At the time of the Company's expiration or in the event of early dissolution, the Shareholders' Meeting determines the liquidation procedure and appoints one of several liquidators whose powers it determines, said liquidators performing their duties as per the applicable law.

VIII- DISPUTES

ARTICLE 27

Any disputes that may arise during the Company's existence or at the time of its liquidation, either between the shareholders and the Company or between the shareholders themselves, concerning the interpretation or execution of these bylaws, or generally, concerning business matters, shall be referred to the jurisdiction of the competent courts of the place of the registered office.

To this end, in the event of a dispute, shareholders must elect a domicile within the jurisdiction of the competent court of the place of the registered office, and all writs and notifications shall be validly delivered to this domicile.

In the event of failure to elect a domicile, writs and notifications shall be validly delivered to the office of the *Procureur de la République* (Deputy Attorney-General) attached to the *Tribunal de Grande Instance* of the place of the registered office.

IX - IDENTIFICATION OF SHARE OWNERS

ARTICLE 28

The Company is entitled to request at any time the Central Securities Depository managing the account for the issuing of shares to identify the owners of shares granting immediate or future voting rights at Company Shareholders' Meetings, as well as information concerning the quantity of securities held by each shareholder and, if applicable, any restrictions applicable to said securities.

X - STATUTORY OBLIGATION TO DECLARE CROSSING OWNERSHIP THRESHOLDS

ARTICLE 29

In addition to the thresholds for notifying thresholds provided for by law, any person or legal entity acting alone or in concert within the meaning of Article L.233-10 of the French Commercial Code who comes to own or to cease to own a number of shares representing two percent or more of the share capital or voting rights or any further multiple thereof, including over and above the legal thresholds, is required to notify the Company by recorded delivery mail of the total number of shares and voting rights held no later than four business days after occurrence.

Any shareholder failing to declare ownership as required above shall be deprived of voting rights for the non-declared fraction if one or several shareholders present or represented at a Shareholders' Meeting, and collectively holding a share capital fraction (or voting rights) of at least 2%, make a request to this effect, logged in the minutes of the Shareholders' Meeting.

This measure completes the legal measure of article L.233-7 of the French commercial code regarding mandatory declarations on crossing share ownership thresholds.