

**EUROPCAR MOBILITY GROUP**

**Statutory Auditors' report on the authorization to grant free shares (existing or to be issued)**

**Combined General Meeting of April 26, 2019 – resolution 32**

**PricewaterhouseCoopers Audit**

63 rue de Villiers  
92200 Neuilly-sur-Seine

**Mazars**

61, rue Henri Regnault  
92075 Paris La Défense

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13 ter Boulevard Berthier  
75017 Paris

*This is a free translation into English of the Statutory Auditors' report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.*

To the Shareholders,

In our capacity as Statutory Auditors of Europcar Mobility Group, and in accordance with the Article L. 225-197-1 of the French Commercial Code (Code de commerce), we hereby present our report on the authorization to grant free shares (existing or to be issued) to employees and corporate officers of the Company and its subsidiaries, which is submitted to you for approval.

The total number of free shares that may be granted pursuant to this resolution shall not represent more than two per cent (2%) of the Company's share capital as at the date of this Shareholders' Meeting

The Management Board proposes that, on the basis of its report, you grant it the authority, for a period of 26 months, to grant free existing shares or shares to be issued.

It is the responsibility of the Management Board to prepare a report on the proposed transaction. It is our responsibility to provide you our observations, if any, in respect of the information provided to you on the proposed transaction.

We performed the procedures that we deemed necessary in accordance with professional standards applicable in France to such engagements. These procedures consisted in verifying that the proposed terms and conditions described in the Management Board's report comply with the applicable legal provisions.

We have no matters to report on the information provided in the Management Board report, with respect to the proposed authorization to grant free shares.

Neuilly-sur-Seine and Paris La Défense, April 4, 2019

The Statutory Auditors

PricewaterhouseCoopers Audit

Mazars

François Jaumain

Isabelle Massa