



## **Explanatory Notes**

Explanatory Notes to the Agenda of the 2017 Annual General Meeting (“**AGM**”) of Constellium N.V. (the “**Company**”) to be held at the Company's offices, Tupolevlaan 41-61, 1119 NW Schiphol-Rijk, the Netherlands on Thursday, June 15, 2017 at 18:00 CET (12:00 PM EDT).

### **AGENDA ITEM 1**

#### **Opening remarks**

Opening remarks by the Chairman of the AGM.

### **AGENDA ITEM 2**

#### **Discussion of the Annual Report 2016**

Mr. Jean-Marc Germain, Chief Executive Officer of the Company, will explain the report of the Board (*bestuursverslag*) for the financial year 2016 and the results.

### **AGENDA ITEM 3**

#### **Discussion of the Corporate Governance of the Company**

In accordance with the principles of the Dutch Corporate Governance Code, the contents of the Corporate Governance section of the Annual Report 2016 may be discussed at the AGM.

On 8 December 2016, the Monitoring Committee Corporate Governance Code published a new Dutch Code (the “**New Dutch Code**”). The New Dutch Code applies to any financial year starting on or after 1 January 2017. Where the New Dutch Code requires changes to rules, regulations or procedures, a company will be deemed compliant with the New Dutch Code if those changes are implemented no later than 31 December 2017. The Monitoring Committee recommends that the key aspects of a company's corporate governance structure and compliance with the New Dutch Code be discussed at the 2018 annual general meeting.

### **AGENDA ITEM 4**

#### **2016 Remuneration**

#### **Discussion of 2016 remuneration**

The Dutch Civil Code requires that the statements in the explanatory notes to the annual accounts (pursuant to Articles 2:383c through e) regarding the remuneration of the members of the Board and employees of the Company shall be included as a separate item on the agenda for the General Meeting and be discussed before the proposal to adopt the Annual Accounts 2016. For purposes of such discussion, reference is made to the relevant sections of the Annual Report 2016.

### **AGENDA ITEM 5**

#### **Adoption of the Annual Accounts 2016**

This agenda item is the proposal to adopt the Annual Accounts for 2016.

**Voting requirement:** The General Meeting may adopt this resolution by a majority of the votes cast without a quorum being required.

#### **AGENDA ITEM 6**

##### **Results 2016**

As the Company made no profit in 2016, there is no profit available for distribution.

#### **AGENDA ITEM 7**

##### **Release from liability of Executive Board Members of the Company**

This agenda item is the proposal for the General Meeting to release Pierre Vareille and Jean-Marc Germain, the Executive Members of the Board in office at the Company during 2016, from any liability to which they may be subject towards the Company for their management insofar as such management is reflected in the Annual Accounts and Annual Report for the financial year 2016 and/or on the basis of the information that is provided to the General Meeting.

**Voting requirement:** The General Meeting may adopt this resolution by a majority of the votes cast without a quorum being required.

#### **AGENDA ITEM 8**

##### **Release from liability of Non-Executive Board Members of the Company**

This agenda item is the proposal for the General Meeting to release the Non-Executive Members of the Board in office at the Company during 2016, from any liability to which a member may be subject towards the Company for their supervision insofar as such supervision is reflected in the Annual Accounts and Annual Report for the financial year 2016 and/or on the basis of the information that is provided to the General Meeting.

**Voting requirement:** The General Meeting may adopt this resolution by a majority of the votes cast without a quorum being required.

#### **AGENDA ITEM 9**

##### **Authorization to the Board to allow the Company to repurchase its own shares**

At last year's Annual General Meeting, the General Meeting authorized the Board to repurchase shares in the capital of the Company until December 15, 2017.

The Board requests the General Meeting to extend the authority of the Board to repurchase Class A Ordinary Shares in the capital of the Company:

1. for the maximum period allowed under Dutch law (being 18 months), i.e. until December 15, 2018;
2. by agreement, including private transactions and transactions effected through a stock exchange; and
3. for a maximum of 10% of the issued share capital at a share price of:
  - i) at least the nominal value; and
  - ii) at a maximum equal to the greater of 110% of the market price of the shares on the New York Stock Exchange and 110% of the market price of the shares on Eu-

ronext Paris with the market price deemed to be the average of: the closing price on each of the five consecutive days of trading preceding the three trading days prior to the date of repurchase.

**Voting requirement:** The General Meeting may adopt this resolution by a majority of the votes cast without a quorum being required.

## **AGENDA ITEMS 10 (a) through 10 (c)**

### **Board Composition**

#### **10 (a)**

**Jean-Marc Germain.** Upon recommendation of the Nominating & Governance Committee, the Board made a binding nomination proposing the re-appointment of our CEO Mr. Jean-Marc Germain as an Executive Board Member of the Company to serve for a period of three (3) years effective from June 15, 2017. This three-year period will end immediately after the Annual General Meeting in 2020.

#### **10 (b) (i) - 10 (b) (vii)**

The terms of office of the Non-Executive Board Members listed below end on June 15, 2017 after the AGM:

- (i) Mr. Guy Maugis;
- (ii) Mr. Werner Paschke;
- (iii) Mr. Michiel Brandjes;
- (iv) Mr. Philippe C.A. Guillemot;
- (v) Mr. John Ormerod;
- (vi) Ms. Lori Walker; and
- (vii) Ms. Martha Brooks.

**Guy Maugis.** Upon recommendation of the Nominating & Governance Committee, the Board made a binding nomination proposing the re-appointment of Mr. Guy Maugis as a Non-Executive Board Member for a period of two (2) years effective from June 15, 2017. This two-year period will end immediately after the Annual General Meeting in 2019.

**Werner Paschke.** Upon recommendation of the Nominating & Governance Committee, the Board made a binding nomination proposing the re-appointment of Mr. Werner Paschke as a Non-Executive Board Member for a period of two (2) years effective from June 15, 2017. This two-year period will end immediately after the Annual General Meeting in 2019.

**Two-years re-elections.** The Board proposes for Mr. Guy Maugis and Mr. Werner Paschke to serve for an additional period of two (2) years instead of a period of one (1) year because Mr. Maugis is the Chairman of our Environment, Health and Safety Committee and Mr. Paschke is the Chairman of our Audit Committee. The Board believes that it is preferable that Chairmen of the Board's Committees serve for a period of two (2) years following an election.

**One-year re-elections.** Further, upon recommendation of the Nominating & Governance Committee, the Board made a binding nomination proposing the re-appointment of Mr. Michiel Brandjes, Mr. Philippe Guillemot, Mr. John Ormerod, Ms. Lori Walker and Ms. Martha Brooks, each as a Non-Executive Board Member to serve for a period of one (1) year effective from June 15, 2017. This one-year period will end immediately after the Annual General Meeting in 2018.

#### **10 (c)**

**Nicolas Manardo.** Upon recommendation of the Nominating & Governance Committee, the Board made a binding nomination proposing the appointment of Mr. Nicolas Manardo as a new Non-Executive Board Member of the Company to serve for a period of one (1) year effective from June 15, 2017. This one-year period will end immediately after the Annual General Meeting in 2018.

All Non-Executive Members of the Board referred to in section 10 (b) nominated for re-appointment and Mr. Manardo referred to in section 10 (c) nominated for appointment are all eligible and have relayed their willingness to accept the re-appointment or appointment.

The Board believes that the contribution and performance of all current Non-Executive Board Members seeking re-appointment at the AGM continues to be effective, and that they each demonstrate commitment to their roles as Non-Executive Board Members of the Company.

Biographical information of the Executive Member and the Non-Executive Members of the Board nominated herein, including the reason for their appointment or re-appointment can be found in the appendixes hereto.

**Voting requirement for all items in 10:** The General Meeting may adopt these resolutions by a majority of the votes cast without a quorum being required<sup>1</sup>.

#### **AGENDA ITEM 11**

##### **Appointment of PricewaterhouseCoopers as independent auditor of the Company for 2017**

The Company proposes to re-appoint PricewaterhouseCoopers Accountants N.V. as the independent auditor of the Company.

The General Meeting is requested to re-appoint PricewaterhouseCoopers Accountants N.V. as the independent auditor for the annual financial statements and the annual accounts for the financial year 2017.

**Voting requirement:** The General Meeting may adopt this resolution by a majority of the votes cast without a quorum being required.

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<sup>1</sup> The General Meeting may overrule the binding nominations of the Board by resolution adopted by a majority of at least two-thirds of the votes cast, provided that such majority represents more than 50% of the Company's issued capital.

## APPENDIX A

### (item 10 (a): appointment of Mr. Jean-Marc Germain)

#### Information of Mr. Jean-Marc Germain

Mr. Jean-Marc Germain is not independent within the meaning of the Dutch Corporate Governance Code and under the New York Stock Exchange Rules (the "**NYSE Rules**").

**Date of birth:** January 2, 1966.

**Former positions:** Mr. Germain has served as an Executive Board Member since June 2016 and as our Chief Executive Officer since July 2016. Prior to joining Constellium, Mr. Germain was Chief Executive Officer of Algeco Scotsman, a Baltimore-based leading global business services provider focused on modular space and secure portable storages. Previously, Mr. Germain held numerous leadership positions in the aluminium industry including senior executive roles in operations, sales & marketing, financial planning and strategy with Pechiney, Alcan and Novelis. His last position with Novelis from 2008 to 2012 was as President for North American operations. Earlier in his career, he held a number of international positions with Bain & Company and GE Capital. Mr. Germain is a graduate of Ecole Polytechnique in Paris, France.

**Shareholding in Constellium N.V.:** 40,000<sup>2</sup>.

**Nationality:** Dual French and American citizen.

**Contract:** Mr. Germain's current contract will remain in effect. For the main elements of Mr. Germain's contract we refer to the relevant paragraph of our 2016 Annual Report.

**Reason:** The Board recommends the re-appointment of Mr. Germain for a period of three (3) years in view of his successful long track record in the aluminium industry, both in Europe and in the United States. With this extensive experience, Mr. Germain is uniquely qualified to help the Company continue to execute its growth strategy and accelerate its profitable global development.

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<sup>2</sup> 40,000 Class A ordinary shares held by Mr. Germain as of April 20, 2017.

## APPENDIX B

### (agenda item 10 (b) (i): re-appointment of Mr. Guy Maugis)

#### Information within the meaning of article 2:142, paragraph 3 Dutch Civil Code of Mr. Guy Maugis

Mr. Guy Maugis is independent under the NYSE Rules and will be independent within the meaning of the Dutch Corporate Governance Code.

Mr. Maugis has served as a Non-Executive Board Member since 2011.

**Date of birth:** September 1, 1953.

**Current positions:** Mr. Maugis is advisor of the Board of Robert Bosch GmbH, after being President of Robert Bosch France SAS for 12 years. The French subsidiary covers all the activities of the Bosch Group, a leader in the domains of the Automotive Equipments, Industrial Techniques and Consumer Goods and Building Techniques. He is also President of the French-German Chamber of Commerce and Industry.

**Former positions:** Mr. Maugis worked for several years at the Equipment Ministry. At Pechiney, he managed the flat rolled products factory of Rhenalu Neuf-Brisach. At PPG Industries, he became President of the European Flat Glass activities. With the purchase of PPG Glass Europe by ASAHI Glass, Mr. Maugis assumed the function of Vice-President in charge of the business development and European activities of the automotive branch of the Japanese group.

Mr. Maugis is a graduate of Ecole Polytechnique, Engineer of "Corps des Ponts et Chaussées".

**Shareholding in Constellium N.V.:** 7,582<sup>3</sup>.

**Nationality:** French.

**Remuneration:** Mr. Maugis will be compensated pursuant to the Company's remuneration policy.

**Reason:** The Board recommends the re-appointment of Mr. Maugis for an additional period of two (2) years in view of this extensive experience in the automotive industry and the fact that he also serves as Chairman on the Environment Health and Safety (EHS) Committee. His knowledge and expertise are a great value to Constellium N.V.

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<sup>3</sup> Consists of 1,579 Class A ordinary shares held by Mr. Maugis as of April 20, 2017, 1,578 RSUs that will vest on June 11, 2017 and 4,425 RSUs that will vest on June 15, 2017, subject to Mr. Maugis' continued service to Constellium through the end of the vesting periods.

## APPENDIX C

### (item 10 (b) (ii): re-appointment of Mr. Werner Paschke)

#### **Information within the meaning of article 2:142, paragraph 3 Dutch Civil Code of Mr. Werner Paschke**

Mr. Werner Paschke is independent within the meaning of the Dutch Corporate Governance Code and under the NYSE Rules.

Mr. Paschke has served as a Non-Executive Board Member since May 2013.

**Date of birth:** April 8, 1950.

**Former positions:** Mr. Paschke was an independent director of Braas Monier Building Group SA, where he chaired the audit committee until April 2017. In previous years he has served on the Supervisory Boards of Conergy Aktiengesellschaft, Coperion GmbH, and several smaller companies. Between 2003 and 2006, Mr. Paschke served as Managing Director and Chief Financial Officer of Demag Holding in Luxemburg, where he was responsible for actively enhancing the value of seven former Siemens and Mannesmann units. From 1992 to 2003 he worked for Continental AG, since 1994 as 'Generalbevollmächtigter' for corporate controlling, plus later accounting. From 1989 to 1992 he served as Chief Financial Officer for General Tire Inc. in Akron, Ohio, USA. From 1973 to 1987 he held different positions at Continental AG in finance, distribution, marketing and controlling.

Mr. Paschke studied economics at the Universities of Hannover, Hamburg and Munster/Westphalia and is a 1993 graduate of the International Senior Management Program at Harvard University.

**Shareholding in Constellium N.V.:** 76,990<sup>4</sup>.

**Nationality:** German.

**Remuneration:** Mr. Paschke will be compensated pursuant to the Company's remuneration policy.

**Reason:** The Board recommends the re-appointment of Mr. Paschke for a period of two (2) years in view of his extensive finance, corporate and corporate governance experience worldwide. His knowledge and expertise are a great value to Constellium N.V.

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<sup>4</sup> Consists of 70,987 Class A ordinary shares held by Mr. Paschke as of April 20, 2017, 1,578 RSUs that will vest on June 11, 2017 and 4,425 RSUs that will vest on June 15, 2017, subject to Mr. Paschke's continued service to Constellium through the end of the vesting periods.

## APPENDIX D

### (item 10 (b) (iii): re-appointment of Mr. Michiel Brandjes)

#### Information within the meaning of article 2:142, paragraph 3 Dutch Civil Code of Mr. Michiel Brandjes

Mr. Michiel Brandjes is independent within the meaning of the Dutch Corporate Governance Code and under the NYSE Rules.

Mr. Brandjes has served as a Non-Executive Board Member since June 2014.

**Date of birth:** December 14, 1954.

**Former positions:** Mr. Brandjes served as Company Secretary and General Counsel Corporate of Royal Dutch Shell plc from 2005 to 2017. Mr. Brandjes formerly served as Company Secretary and General Counsel Corporate of Royal Dutch Petroleum Company. He served for 25 years on numerous legal and non-legal jobs in the Shell Group within the Netherlands and abroad, including as head of the legal department in Singapore and as head of the legal department for North East Asia based in Beijing and Hong Kong. Before he joined Shell, Mr. Brandjes worked at a law firm in Chicago after graduating from law school at the University of Rotterdam and at Berkeley, California. He has published a number of articles on legal and business topics, is a regular speaker on corporate legal and governance topics and serves in a number of advisory and non-executive director positions not related to Shell or Constellium.

**Shareholding in Constellium N.V.:** 18,694.<sup>5</sup>

**Nationality:** Dutch.

**Remuneration:** Mr. Brandjes will be compensated pursuant to the Company's remuneration policy.

**Reason:** The Board recommends the re-appointment of Mr. Brandjes for a period of one (1) year in view of his extensive corporate, corporate governance, finance and legal experience, in the Netherlands and worldwide. His knowledge and expertise are a great value to Constellium N.V.

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<sup>5</sup> Consists of 12,691 Class A ordinary shares held by Mr. Brandjes as of April 20, 2017, 1,578 RSUs that will vest on June 11, 2017 and 4,425 RSUs that will vest on June 15, 2017, subject to Mr. Brandjes' continued service to Constellium through the end of the vesting periods.



## APPENDIX E

### (item 10 (b) (iv): re-appointment of Mr. Philippe C.A. Guillemot)

#### **Information within the meaning of article 2:142, paragraph 3 Dutch Civil Code of Mr. Philippe C.A. Guillemot**

Mr. Phillippe Guillemot is independent within the meaning of the Dutch Corporate Governance Code and under the NYSE Rules.

Mr. Guillemot has served as a Non-Executive Board Member since May 2013.

**Date of birth:** May 6, 1959.

**Former positions:** Mr. Guillemot has nearly thirty-five years of experience in Automotive, Energy and the Telecom industry, where he held CEO and COO positions leading many successful transformations. Mr. Guillemot served as Chief Operating Officer of Alcatel-Lucent until a successful turnaround led to Nokia's full acquisition at the end of 2016. From April 2010 to February 2012, he served as Chief Executive Officer of Europcar Group. From 2010 to 2012, Mr. Guillemot served as a director and audit committee member of Visteon Corp. Mr. Guillemot served as Chairman and CEO of Areva T&D from 2004 to 2010, and as division Vice President at Valeo and then Faurecia from 1998 to 2003. Mr. Guillemot began his career at Michelin, where he held various positions in quality and production at sites in Canada, France and Italy. He was a member of Booz Allen Hamilton's Automotive Practice from 1991 to 1993 before returning to Michelin to serve as an operations manager, director of Michelin Group's restructuring in 1995-1996, Group Quality Executive Vice-President, Chief Information Officer and member of the Group Executive Committee.

Mr. Guillemot received his undergraduate degree in 1982 from Ecole des Mines in Nancy and received his MBA from Harvard Business School in Cambridge, MA in 1991.

**Shareholding in Constellium N.V.:** 11,990<sup>6</sup>.

**Nationality:** French.

**Remuneration:** Mr. Guillemot will be compensated pursuant to the Company's remuneration policy.

**Reason:** The Board recommends the re-appointment of Mr. Guillemot for a period of one (1) year because he has nearly thirty years of experience in quality control and management, particularly with automotive components manufacturers and power distribution product manufacturers. His knowledge and expertise are a great value to Constellium N.V.

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<sup>6</sup> Consists of 5,987 Class A ordinary shares held by Mr. Guillemot as of April 20, 2017, 1,578 RSUs that will vest on June 11, 2017 and 4,425 RSUs that will vest on June 15, 2017, subject to Mr. Guillemote's continued service to Constellium through the end of the vesting periods.

## APPENDIX F

### (item 10 (b)(v): re-appointment of Mr. John Ormerod)

#### Information within the meaning of article 2:142, paragraph 3 Dutch Civil Code of Mr. John Ormerod

Mr. John Ormerod is independent within the meaning of the Dutch Corporate Governance Code and under the NYSE Rules.

Mr. Ormerod has served as a Non-Executive Board Member since June 2014.

**Date of birth:** February 9, 1949.

**Current positions:** Mr. Ormerod currently serves in the following director positions:

(i) since 2006, as Non-executive director and Chairman of the audit committee of Gemalto N.V., and as member of the compensation committee; and

(ii) since 2008, as Non-executive director of ITV plc and member of the remuneration and nominations committees, and as Chairman of the audit committee since 2010.

**Former positions:** Mr. Ormerod is a chartered accountant and has worked for over 30 years in public accounting firms. He served for 32 years at Arthur Andersen, serving in various client service and management positions, with last positions held from 2001 to 2002 serving as Regional Managing Partner UK and Ireland, and Managing Partner (UK). From 2002 to 2004, he was Practice Senior Partner for London at Deloitte (UK) and was member of the UK executives and Board. Until December 31, 2015, Mr. Ormerod served as a non-executive director of Tribal Group plc., as member of the audit, remuneration and nominations committees and as Chairman of the board. Mr. Ormerod served as non-executive director and Chairman of the audit committee of Computacenter plc., and as member of the remuneration and nominations committees until April 1, 2015. Mr. Ormerod also served as a senior independent director of Misys plc. from 2006 to 2012, and as Chairman of the audit committee from 2005 to 2012.

Mr. Ormerod is a graduate of Oxford University.

**Shareholding in Constellium N.V.:** 14,807<sup>7</sup>.

**Nationality:** English.

**Remuneration:** Mr. Ormerod will be compensated pursuant to the Company's remuneration policy.

**Reason:** The Board recommends the re-appointment of Mr. Ormerod for a period of one (1) year in view of his extensive accounting expertise and experience serving as a director of listed and private companies. His knowledge and experience are a great value to Constellium N.V.

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<sup>7</sup> Consists of 8,804 Class A ordinary shares held by Mr. Ormerod as of April 20, 2017, 1,578 RSUs that will vest on June 11, 2017 and 4,425 RSUs that will vest on June 15, 2017, subject to Mr. Ormerod's continued service to Constellium through the end of the vesting periods.

## APPENDIX G

### (item 10 (b) (vi): re-appointment of Ms. Lori Walker)

#### **Information within the meaning of article 2:142, paragraph 3 Dutch Civil Code of Ms. Lori Walker**

Ms. Lori Walker is independent within the meaning of the Dutch Corporate Governance Code and under the NYSE Rules.

Ms. Walker has served as a Non-Executive Board Member since June 2014.

**Date of birth:** July 17, 1957.

**Current positions:** Ms. Walker serves as the audit committee chair of Southwire since 2014, and as a member of the audit and compensation committees of Compass Minerals since 2015. In August 2016, Ms. Walker was appointed to the Audit Committee Chair at Compass Minerals.

**Former positions:** Ms. Walker previously served as Chief Financial Officer and Senior Vice President of The Valspar Corporation from 2008 to 2013, where she led the Finance, IT and Communications teams. Prior to that position, Ms. Walker served as Valspar's Vice President, Controller and Treasurer from 2004 to 2008, and as Vice President and Controller from 2001 to 2004. Prior to joining Valspar, Ms. Walker held a number of roles with progressively increasing responsibility at Honeywell Inc. during a 20-year tenure, with her last position there serving as director of Global Financial Risk Management.

Ms. Walker holds a Bachelor of Science of Finance from Arizona State University and attended the Executive Institute Program and the Director's College at Stanford University.

**Shareholding in Constellium N.V.:** 9,807<sup>8</sup>.

**Nationality:** American.

**Remuneration:** Ms. Walker will be compensated pursuant to the Company's remuneration policy.

**Reason:** The Board recommends the re-appointment of Ms. Walker for a period of one (1) year in view of her extensive knowledge of enterprise risk management and financial experience with US companies. Her knowledge and expertise are a great value to Constellium N.V.

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<sup>8</sup>Consists of 3,804 Class A ordinary shares held by Ms. Walker as of April 20, 2017, 1,578 RSUs that will vest on June 11, 2017 and 4,425 RSUs that will vest on June 15, 2017, subject to Ms. Walker's continued service to Constellium through the end of the vesting periods.

## APPENDIX G

### (item 10 (b) (vii): re-appointment of Ms. Martha Brooks)

#### **Information within the meaning of article 2:142, paragraph 3 Dutch Civil Code of Ms. Martha Brooks**

Ms. Martha Brooks is independent within the meaning of the Dutch Corporate Governance Code and independent under the NYSE Rules.

Ms. Brooks has served as a Non-Executive Board Member since June 2016.

**Date of birth:** June 5, 1959.

**Current positions:** Ms. Brooks, with over 20 years' experience as a public company director, is currently a member of the Boards of Directors of Bombardier Inc. and Jabil Circuit Inc.

**Former positions:** Ms. Brooks was until her retirement in May 2009, President and Chief Operating Officer of Novelis, Inc, where she held senior positions since 2005. From 2002 to 2005, she served as Corporate Senior Vice President and President and Chief Executive Officer of Alcan Rolled Products, Americas and Asia. Before she joined Alcan, Ms. Brooks served 16 years with Cummins, the global leader in diesel engine and power generation from 1986 to 2002, ultimately running the truck and bus engine business. Further, she has previously served as a director of Harley Davidson and International Paper.

Ms. Brooks holds a BA in Economics and Political Science and a Master's in Public and Private Management from Yale University.

**Shareholding in Constellium N.V.:** 4,425<sup>9</sup>.

**Nationality:** American.

**Remuneration:** Ms. Martha Brooks will be compensated pursuant to the Company's remuneration policy.

**Reason:** The Board recommends the appointment of Ms. Brooks for a period of one (1) year in view of her extensive knowledge of the aluminium industry and transportation sector. The Board believes that her knowledge and expertise will be a great value to Constellium N.V.

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<sup>9</sup> Consists of 4,425 RSUs that will vest on June 15, 2017 subject to Ms. Brooks' continued service to Constellium through the end of the vesting period.

## APPENDIX F

### (10 (c): appointment of Mr. Nicolas Manardo)

#### **Information within the meaning of article 2:142, paragraph 3 Dutch Civil Code of Mr. Nicolas Manardo**

Mr. Nicolas Manardo is not independent within the meaning of the Dutch Corporate Governance Code and independent under the NYSE Rules.

Mr. Manardo has served as the Bpifrance appointed Observer of Constellium since October 2016.

**Date of birth:** June 5, 1978.

**Current positions:** Mr. Manardo is currently Managing Director at Bpifrance Investissement in charge of Mid & Large Cap Private Equity Investments, a position he has held since 2009. Mr. Manardo is also a Director of Imalliance SA and is an observer on the Supervisory Board of STMicroelectronics N.V.

**Former positions:** Mr. Manardo held senior positions at Lazard and Société Générale CIB in the U.S. and Europe and various financial positions at Saint Gobain in Latin America and Europe.

Mr. Manardo graduated from the ESCP Europe Business School in Paris in 2000.

**Shareholding in Constellium N.V.:** 0.

**Nationality:** French.

**Remuneration:** None.

**Reason:** The Board recommends the appointment of Mr. Manardo. His knowledge and significant experience in corporate finance and capital markets, including in the metals industry are a great value to Constellium N.V. Pursuant to the shareholders agreement between the Company and Bpifrance, Mr. Manardo was selected to serve as a director by Bpifrance.