

# RESOLUTIONS

## AS ORDINARY GENERAL MEETING:

### FIRST RESOLUTION

#### APPROVAL OF THE CONSOLIDATED FINANCIAL STATEMENTS

The General Meeting, having examined the management report from the Board of directors and the report of the Statutory Auditors on the accounts of the financial year ended on 31 December 2007, hereby approves the consolidated financial statements as they have been presented to it, drawn up pursuant to Articles L. 233-16 et seq. of the Commercial Code, showing net profits of 2,734,000,000 euros.

### SECOND RESOLUTION

#### APPROVAL OF THE COMPANY'S FINANCIAL STATEMENTS

The General Meeting, having examined the management report from the Board of directors and the report of the Statutory Auditors on the accounts of the financial year ended 31 December 2007, hereby approves, as they have been presented, the accounts for this financial year showing profits of 1,096,322,118.14 euros. It also approves the operations evidenced by these accounts or summarised in these reports.

### THIRD RESOLUTION

#### APPROPRIATION OF THE RESULTS

The General Meeting hereby decides to appropriate the results of the financial year as follows:

Profits from the financial year	€1,096,322,118.14
Allocation to the statutory reserve	/
Remainder	€1,096,322,118.14
Previous carry forward	€7,119,403,130.95
Distributable profits for the financial year	€8,215,725,249.09
Dividends	€1,082,761,048.40
New carry forward	€7,132,964,200.69

A net dividend of 3.80 euros will therefore be distributed to each of the shares in the Company entitled to dividends, providing entitlement to the following where the recipients are natural persons domiciled in France:

- on the one hand, a tax allowance of 40%, (in accordance with Article 158-3-2° of the French General Tax Code);
- on the other hand, a fixed annual allowance of €1,525 for persons who are unmarried, divorced, married with separate taxation or widowed, or €3,050 for persons who are married and subject to joint taxation or in a civil union and subject to joint taxation (pursuant to the provisions of Article 158-3-5 of the General Tax Code).

Instead of progressive rates of income tax, the beneficiary may opt for the fixed deduction of 18%. In this case, the aforementioned allowances shall no longer be applicable.

The dividend shall be payable on May 15, 2008.

In the event that on this date the Company should hold some of its own shares, the amount corresponding to the dividend not paid out shall be appropriated to the carry forward account.

In addition, the General Meeting acknowledges that, over the last three financial years, the following dividends have been paid out.

FINANCIAL YEAR	DIVIDEND PER SHARE	TAX CREDIT	OVERALL INCOME PER SHARE
2004	1.80	no tax credit	/
2005	2.40	no tax credit	/
2006	3.10	no tax credit	/

### FOURTH RESOLUTION

#### AGREEMENTS REFERRED TO IN ARTICLE L. 225-38 OF THE COMMERCIAL CODE

The General Meeting, after having heard the reading of the report of the Statutory Auditors on agreements referred to in Article L. 225-38 of the Commercial Code, and deciding on the basis of this report, hereby approves each of these agreements which may be referred to therein.

### FIFTH RESOLUTION

#### RENEWAL OF A DIRECTOR'S TERM OF OFFICE

The General Meeting hereby renews the term of office of Mrs Catherine Bréchnignac, for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending 31 December 2011.

### SIXTH RESOLUTION

#### RENEWAL OF A DIRECTOR'S TERM OF OFFICE

The General Meeting hereby renews the term of office of Mr Charles de Croisset, for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending 31 December 2011.

## **SEVENTH RESOLUTION**

### **APPOINTMENT OF A NEW DIRECTOR**

The General Meeting hereby appoints Mr Jean-Pierre Garnier as director to replace Mr François de Combret, whose term of office has expired and who does not seek reappointment, for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending 31 December 2011.

## **EIGHTH RESOLUTION**

### **RENEWAL OF THE TERMS OF OFFICE OF THE STATUTORY AUDITORS**

The General Meeting, after having heard the report of the Board of directors, hereby decides to renew for a period of six financial years, i.e. until the end of the General Meeting deciding on the accounts for the financial year ending on 31 December 2013, the terms of office of the principal and substitute Statutory Auditors:

■ **Principal Statutory Auditors:**

**Ernst & Young Audit**

11, allée de l'Arche  
92400 Courbevoie

■ **Substitute Statutory Auditors:**

**Mr Gabriel Galet**

11, allée de l'Arche  
92400 Courbevoie

## **NINTH RESOLUTION**

### **RENEWAL OF THE TERMS OF OFFICE OF THE STATUTORY AUDITORS**

The General Meeting, after having heard the report of the Board of directors, hereby decides to renew for a period of six financial years, i.e. until the end of the General Meeting deciding on the accounts for the financial year ending on 31 December 2013, the terms of office of the principal and substitute Statutory Auditors:

■ **Principal Statutory Auditors:**

**Deloitte & Associés**

185, avenue Charles de Gaulle  
92200 Neuilly-sur-Seine

■ **Substitute Statutory Auditors:**

**BEAS**

7-9, Villa Haussaye  
92200 Neuilly-sur-Seine

## **TENTH RESOLUTION**

### **REPORT BY THE STATUTORY AUDITORS ON ELEMENTS USED TO DETERMINE THE REMUNERATION OF REDEEMABLE SHARES**

The General Meeting takes note of the report of the Statutory Auditors on elements used for the determination of the remuneration of redeemable shares.

## **ELEVENTH RESOLUTION**

### **AUTHORISATION FOR THE COMPANY TO TRADE IN ITS OWN SHARES ON THE STOCK MARKET**

The General Meeting, having examined the report from the Board of directors, authorises the Board of directors, pursuant to the provisions of Article L. 225-209 of the Commercial Code, to deal in the Company's own shares under the conditions and within the limits set forth in law and regulations. The purpose of this authorisation is to allow the Company to make use of the possibilities accorded by the provisions of the law for dealing in its own shares, in particular in order to:

- (i) use all or part of the shares acquired in order to cover stock option plans or other forms of allotment to the employees and senior managers of the Company and of its group, under those terms and conditions laid by law (including in particular for the gratuitous allotment of shares);
- (ii) cancel them, subject to the adoption of the twelfth resolution by the Mixed General Meeting;
- (iii) deliver its shares for the exercise of rights attached to securities which provide entitlement, either by conversion, exercise, redemption or exchange, to the attribution of shares in the Company, in the framework of stock market regulations;
- (iv) animate and maintain the secondary market or the liquidity of Renault's shares through an Investment Services Provider via a liquidity agreement in accordance with the good trade practices charter recognised by the *Autorité des Marchés Financiers* [French Financial Markets Authority];
- (v) use all or part of the shares acquired for conservation and later delivery as exchange or as payment in the context of any external growth operations.

The acquisition, sale, transfer or exchange of these shares may be undertaken by all means in compliance with regulations in force, including in over-the-counter sales and by block of shares, and through the use of financial derivatives and the use of option-based strategies (purchase and sale of call and put options, and all combinations thereof in compliance with regulations in force), and at such times as the Board of directors may think fit.

At the time of a public takeover bid, these transactions may only be carried out in strict compliance with the conditions of Article 232-17 of the General Regulations of the *Autorité des Marchés Financiers*, in order to allow the Company to meet its prior commitments, and solely:

- if, on the one hand, the takeover bid for Renault shares is fully paid in cash;
- and if, on the other hand, the acquisition transactions (a) are carried out in the continuation of a programme which is already under way, (b) enter within the objectives set out above in points (i) to (iii) and (v), and (c) are not liable to cause the bid to fail.

The General Meeting hereby fixes the maximum purchase price at 150 euros per share plus acquisition costs, on the one hand, and the maximum number of shares that may be acquired at 10% of the registered capital, on the other hand, it being recalled that this limit applies to an amount of the Company's share capital as adjusted, where applicable, to take account of any transactions affecting the registered capital after this General Meeting. The total amount that the Company may use for the purchase of its own shares may not exceed 2.9 billion euros.

The number of shares acquired by the Company with a view to their conservation or exchange in the context of a merger, spin-off or capital contribution may not exceed 5% of its share capital.

In the event of a capital increase by incorporation of reserves, gratuitous allocation of shares or increase of the par value of shares, or in the event of either a stock split or reverse split, or any other transaction concerning shareholders' equity, the prices indicated hereinabove shall be adjusted by a multiplying ratio equal to the ratio between the number of shares making up the registered capital prior to the operation and this number after the operation.

The General Meeting notes that the shareholders shall be informed, at the next annual General Meeting, of the precise allocation of acquired

shares to the various pursued aims for all acquisitions of the company's own shares.

The General Meeting decides that this authorisation may also be used for a share price guarantee procedure, in compliance with regulations in force.

This authorisation is granted for a duration which shall end on the next Annual General Meeting for the approval of the accounts, without however exceeding a maximum duration of eighteen months. All powers are hereby granted to the Board of directors, with the possibility of sub-delegation, in order to make all stock market orders, conclude any and all agreements, draw up all documents including notably for information purposes, proceed with all formalities and declarations with respect to all bodies and, in general, do all that is necessary.

## AS EXTRAORDINARY GENERAL MEETING:

### **TWELFTH RESOLUTION**

#### **AUTHORISATION TO CANCEL HOLDINGS OF THE COMPANY'S OWN SHARES**

The General Meeting, having examined the report from the Board of directors and the special report of the Statutory Auditors, authorises the Board of directors, pursuant to Article L. 225-209 of the Commercial Code, with the possibility to sub-delegate such authorisation:

- to cancel, on one or more occasions, any shares acquired through the implementation of the authorisation granted in the eleventh resolution submitted to this General Meeting, or any resolution which may be substituted for the same, up to a limit, within any period of twenty-four months, of 10% of the total number of shares making up the registered capital at the time of such operation, and, correlatively, to reduce the registered capital by applying the amount of the difference between the redemption value of the shares and their par value against any issue premium item or reserve item in the accounts;
- to amend the Articles of Association as a consequence and fulfil all necessary formalities.

This authorisation has been granted for a period which shall end at the next annual General Meeting called to approve the accounts, without however exceeding a maximum duration of eighteen months.

### **THIRTEENTH RESOLUTION**

#### **AUTHORISATION GIVEN TO THE BOARD OF DIRECTORS TO GRANT OPTIONS FOR SUBSCRIPTION TO OR PURCHASE OF RENAULT SHARES TO CERTAIN EMPLOYEES**

The General Meeting, after having examined the report from the Board of directors and the special report of the Statutory Auditors, hereby authorises the Board of directors, pursuant to Article L. 225-177 of the Commercial Code, to grant, on one or more occasions, in favour of some employees of the Company and of the companies and groupings which are bound to it under those conditions referred to in Article L. 225-180 of the Commercial Code, stock options providing entitlement to the subscription of new shares in the Company issued by way of a capital increase, or the purchase of

shares in the Company as acquired by the company itself under statutory and regulatory conditions.

The General Meeting, in addition, hereby authorises the Board of directors, pursuant to Article L. 225-185 of the Commercial Code, to grant said options to the Chief Executive officer and, if any, to the Deputy Chief Executives.

The Board of directors shall have a period not exceeding eighteen months as of the date of this General Meeting, in order to use this authorisation on one or more occasions.

The total number of stock options which may be granted in this way may not provide entitlement to the acquisition of a number of shares which is greater than 0.8% of the amount of the shares making up the registered capital on the date hereof.

Moreover, the General Meeting hereby takes note that, pursuant to Article L. 225-178 of the Commercial Code, this authorisation includes, for the beneficiaries of options for subscription, the express waiver by the shareholders of their preferential subscription right for shares issued progressively with the exercise of options.

As of the date of attribution of stock options by the Board of directors, the beneficiaries of these options shall have a minimum period of four years and a maximum of eight years in order to exercise this option. After this period has expired, the stock option shall lapse definitively.

The following may not benefit from stock options: company officers and members of staff of the Company and of Groupings which are connected under those conditions referred to in Article L. 225-180 of the Commercial Code, who hold more than 10% of the registered capital of the Company.

The price to be paid on exercise of a subscription and/or purchase option by the beneficiaries shall be determined on the date on which the stock options are granted by the Board of directors. The subscription and/or purchase price for the shares shall be fixed by the Board of directors on the date on which the options are granted, within those limits and according to those terms laid down by law, it being specified that the Board of directors may not apply any rebate or discount and the price shall therefore be at least equal to the average of the weighted average list price over the twenty stock market sessions preceding the date on which the option is granted.

No option may be granted less than twenty stock market sessions after the detachment of a coupon providing entitlement to dividends or capital increase.

No option may be granted:

- within a period of ten stock market sessions preceding and following the date on which the consolidated financial statements, or in their absence the company's financial statements, were made public;
- during the period between the date on which the corporate decision-making bodies became aware of information which, if it were made public, could have a significant effect on the market price of Renault shares, and the date which follows ten stock market sessions after the date on which said information was made public.

The General Meeting hereby expressly makes the attribution and/or exercise of purchase or subscription options conditional upon individual and collective performance criteria in the framework of putting the Company's medium-term plan into effect.

In the event of departure from the company, and in the absence of a decision to the contrary, the employee will lose the benefit of purchase or subscription options attributed to him or her which have not been exercised.

The Board of directors is hereby granted all powers within the above limits in order to determine all of the terms and conditions of the operation, including in particular:

- to fix the date of opening and exercising of options;
- to adopt the list of beneficiaries;
- to assess compliance with the performance criteria defined by this General Meeting, according to which the options shall be granted, and to add any conditions and criteria that it deems fit; to fix the quantities of shares to which such conditions will apply;
- to decide on the conditions under which the price or number of shares may be adjusted in order to take account of financial operations undertaken by the Company and, where necessary, the conditions under which the exercise of options may be suspended;
- to draw up the regulations for the stock option plan or the notice which shall fix the purchase price and terms under which the beneficiaries of these options may exercise their rights;
- to proceed with all acts and formalities in order to finalise the corresponding capital increase(s) arising under the authorisation provided in this resolution, and to make the correlative amendments to the Articles of Association;
- on its simple decision, if it thinks fit, to apply the expenses of the capital increases against the amount of issue premiums pertaining to these capital increases and to deduct the necessary sums from this amount in order to increase the statutory reserve to one tenth of the new registered capital after each capital increase;
- and, generally, to do all that is necessary.

This authorisation terminates all prior authorisations having the same subject-matter.

The Board of directors shall inform the Annual General Meeting each year as to operations undertaken under this resolution.

## **FOURTEENTH RESOLUTION**

### **CAPITAL INCREASE BY THE ISSUE OF SHARES RESERVED TO EMPLOYEES**

The General Meeting, deciding under the quorum and majority conditions required for extraordinary general meetings and in the framework of Articles L. 443-1 et seq. of the Employment Code and Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the Commercial Code, having examined the report from the Board of directors and the special report from the Statutory Auditors:

1. terminates, as of this General Meeting, the authorisation granted to the Board of directors by the Mixed General Meeting of 2 May 2007, in the framework of the eighteenth resolution;
2. delegates to the Board of directors all powers necessary in order to proceed with a capital increase within a limit of 4% of the share capital, on one or more occasions, by its simple decision alone, through the issue of shares or other securities providing entitlement to the share capital of the Company and reserved to members of (i) an enterprise-level company savings scheme, or (ii) a group-level company savings scheme, who are employees or corporate officers of the Company or of a French or foreign company in the group which is tied to the group within the meaning of Article L. 225-180 of the Commercial Code and Article L. 444-3 of the Employment Code, and which is majority-held either directly or indirectly by the Company;
3. decides to exclude the preferential subscription rights of shareholders, in favour of said beneficiaries;
4. decides that the Board of directors may provide for the gratuitous attribution of shares or other securities granting access to the Company's share capital, it being understood that the total advantage arising from such attribution and, where applicable, from the company's complementary contribution and discount on the subscription price, may not exceed the statutory or regulatory limits;
5. decides that:
  - the subscription price for new shares may neither be higher than the average of the opening price quoted in the last twenty stock-market sessions preceding the date of the meeting of the Board of directors fixing the dates of beginning of subscriptions, nor more than 20% less than said average or 30% less, respectively, for the case of a savings scheme or voluntary partnered employees' savings scheme,
  - the characteristics of the issues of other securities providing entitlement to the share capital of the Company shall be determined by the Board of directors under such conditions as laid down by regulations.

The General Meeting hereby grants all powers to the Board of directors in order to implement this delegation of powers, including in particular:

- to decide on and fix the terms of the issue and attribution of gratuitous shares or other securities providing entitlement to the share capital, pursuant to the authorisation granted above;
- to decide on the amount to issue, the issue price, and the terms of each issue;
- to determine the dates for the beginning and end of the subscription period;
- to fix, within statutory limits, the period granted to subscribers in order to pay up shares and, where applicable, other securities providing entitlement to the share capital of the Company;

- to determine the date, which may be retroactive, for possession and entitlement to dividends for the new shares and, as applicable, the other securities providing entitlement to the share capital of the Company;
- to determine the terms and conditions of operations to be undertaken pursuant to this authorisation and to request the listing of the created securities on the stock market wherever it may decide.

The Board of directors shall also have all powers, with the right to sub-delegate such powers, in order to observe formally the capital increases up to the amount of the shares actually subscribed to, proceed with the correlative amendment of the Articles of Association, accomplish, either directly or through an agent, all operations and formalities as are connected to the capital increases by its simple decision, and, where it deems it fitting, to deduct the costs of the capital increases from the share issue premiums pertaining thereto and deduct the necessary sums from said amount in order to increase the statutory reserve to one-tenth of the new share capital after each capital increase and to proceed with all formalities and declarations with all bodies and do all that is otherwise necessary.

This authorisation granted to the Board of directors, with the power to sub-delegate as necessary, shall be valid for a period of twenty-six months as of this date, and, within this limit, until the meeting of the General Meeting called to decide on the accounts for the 2009 financial year.

## FIFTEENTH RESOLUTION

### AMENDMENTS OF ARTICLES 11.1 B AND 11.1. C OF THE ARTICLES OF ASSOCIATION IN ORDER TO REDUCE THE TERMS OF OFFICE OF THE DIRECTORS ELECTED BY THE EMPLOYEES AND OF THE DIRECTOR REPRESENTING EMPLOYEE SHAREHOLDERS TO 4 YEARS

The Extraordinary General Meeting, after having examined the report from the Board of directors, decides to reduce the terms of office of the directors elected by the employees and of the director representing employee shareholders to four years, in line with the terms of office of the other directors.

Consequently, the General Meeting hereby decides to amend the Articles of Association.

The second paragraph of Article 11.1 B of the Articles of Association concerning the term of office of directors elected by employees shall be amended as follows:

***“Their term of office shall be four years. However this shall cease ipso jure where these representatives no longer fulfil the eligibility requirements provided for in Article L. 225-28 of the French Commercial Code, or again in the event of termination of their employment contract in accordance with Article L. 225-32 of said Code.”***

The remainder of Article 11.1 B shall remain unchanged.

The second paragraph of Article 11.1 C of the Articles of Association concerning the term of office of directors representing employee shareholders shall be amended as follows:

***“His term of office shall be 4 years.”***

The remainder of Article 11.1 C shall remain unchanged.

The General Meeting approves and adopts all of the provisions of the new version of this subsection.

## SIXTEENTH RESOLUTION

### AMENDMENT OF ARTICLE 28 OF THE ARTICLES OF ASSOCIATION IN ORDER TO PROVIDE FOR ELECTRONIC VOTING PRIOR TO THE GENERAL MEETING

The Extraordinary General Meeting, after having heard the report by the Board of directors, hereby decides to insert a paragraph concerning pre-General Meeting electronic voting as follows:

- *“Shareholders may vote by correspondence or give proxy powers according to the terms laid down by law and in regulatory provisions.*
- *On a decision of the board of directors, the shareholders may, in accordance with Article 25 of these Articles of Association, take part in the General Meeting by video conferencing means or vote by any means of telecommunication and teletransmission, including via the Internet, under those conditions laid down in applicable regulations at the time such means are used. This decision shall be communicated in the notice of the meeting published in the Bulletin des Annonces Légales Obligatoires (BALO).*
- *Those shareholders who use the electronic voting form proposed on the site for this purpose, within the given deadlines, shall be assimilated to shareholders who are present or represented. The completion and signature of the electronic form may be undertaken on this site by any process decided upon by the Board of directors which meets those conditions defined in the first phrase of the second paragraph of Article 1316-4 of the Civil Code [namely the use of a reliable identification process guaranteeing a connection between the signature and the form], which may in particular consist in the use of a login and password.*
- *The proxy power or the vote which is thereby expressed prior to the General Meeting via such electronic means, as well as the confirmation of receipt which is given, are deemed to be non-revocable writs which may be relied upon against all parties, it being specified that in the event of sales of shares prior to 0:00 hours (Paris time) on the third business day preceding the General Meeting, the company will consequently invalidate or amend, as applicable, the proxy powers or votes expressed prior to that time and that date.”*

The General Meeting approves and adopts all of the provisions of the new version of this subsection.

## SEVENTEENTH RESOLUTION

### AMENDMENT OF ARTICLE 11 OF THE ARTICLES OF ASSOCIATION IN ORDER TO PROVIDE FOR AN AGE LIMIT TO HOLDING OFFICE AS DIRECTOR

The Extraordinary General Meeting, after having heard the report by the Board of directors, hereby decides to amend Article 11 of the Articles of Association in order to insert an age limit to holding office as director.

Article 11.A.1 shall therefore be drafted as follows:

*“11.1.A The company shall be administered by a Board of directors comprising:*

#### ***A/ Directors appointed by the Shareholders’ General Meeting.***

*These shall number at least 3 and at most 14.*

*Directors may be either natural or legal persons. Upon appointment, the latter shall designate a permanent representative who shall be subject to the same*

obligations and liabilities as if he were a director in his own name, without prejudice to the joint liability of the legal person he represents”.

“Subject to the requirements to be fulfilled on renewal of directors, the term of office of directors shall be four (4) years. This new length of term shall only apply to the terms of office of directors appointed as of 2002. The terms of office of directors appointed prior to 2002 shall end on completion of the period of six years for which they were appointed.

However, where a director is appointed in the place of another director during his term of office, he shall exercise his functions only during the remainder of the term of office of his predecessor.

**The term of office of a director shall expire, ipso jure, at the end of the annual General Meeting of shareholders which follows the date on which that director attains 80 years of age.**

**Moreover, the number of directors exceeding seventy years of age cannot be greater than one third of the number of directors.**

A director shall cease to hold office at the end of the Ordinary General Meeting, called to approve the accounts of the ended financial year, that is held during the year in which said director's term of office is to expire.

In the event of one or several vacancies in the Board of directors, due to death or resignation, and notwithstanding that the number of directors remains at least equal to the minimum required by the Articles of Association, the Board of directors may, during the period between any two General Meetings, provisionally appoint one or more new directors to replace those who have died or resigned.”

The remainder of this Article shall remain unchanged.

## AS ORDINARY GENERAL MEETING:

### EIGHTEENTH RESOLUTION

#### APPOINTMENT OF A NEW DIRECTOR

The General Meeting, subject to the condition precedent of the approval of the seventeenth resolution, hereby appoints Mr Thierry Desmarest as director to replace Mr Henri Martre, for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending 31 December 2011.

### NINETEENTH RESOLUTION

#### POWERS FOR FORMALITIES

The General Meeting confers all powers on the bearer of a copy or an extract of the minutes of this Meeting in order to proceed with all necessary filing and publication formalities as provided for by law.