

# AGENDA OF THE MIXED (JOINT ORDINARY AND EXTRAORDINARY) GENERAL MEETING OF 29 APRIL 2008

## AS ORDINARY GENERAL MEETING:

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- Approval of the consolidated financial statements for the 2007 financial year. *(1<sup>st</sup> resolution)*
- Approval of the company's financial statements for the 2007 financial year. *(2<sup>nd</sup> resolution)*
- Appropriation of the results for 2007. *(3<sup>rd</sup> resolution)*
- Agreements referred to in Article L. 225-38 of the Commercial Code. *(4<sup>th</sup> resolution)*
- Renewal of a director's term of office. *(5<sup>th</sup> resolution)*
- Renewal of a director's term of office. *(6<sup>th</sup> resolution)*
- Appointment of a new director. *(7<sup>th</sup> resolution)*
- Renewal of the terms of office of the Statutory Auditors. *(8<sup>th</sup> resolution)*
- Renewal of the terms of office of the Statutory Auditors. *(9<sup>th</sup> resolution)*
- Report by the Statutory Auditors on elements used to determine the remuneration of redeemable shares. *(10<sup>th</sup> resolution)*
- Authorisation for the Company to trade in its own shares on the stock market. *(11<sup>th</sup> resolution)*

## AS EXTRAORDINARY GENERAL MEETING:

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- Authorisation to cancel holdings of the company's own shares. *(12<sup>th</sup> resolution)*
- Authorisation given to the Board of directors to grant options for subscription to or purchase of Renault shares to certain employees. *(13<sup>th</sup> resolution)*
- Capital increase by the issue of shares reserved to employees. *(14<sup>th</sup> 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 appointed by employees and of the director representing the employee shareholders to 4 years. *(15<sup>th</sup> resolution)*
- Amendment of Article 28 of the Articles of Association in order to provide for electronic voting prior to the General Meeting. *(16<sup>th</sup> resolution)*
- Amendment of Article 11 of the Articles of Association in order to provide for an age limit to holding office as director. *(17<sup>th</sup> resolution)*

## AS ORDINARY GENERAL MEETING:

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- Appointment of a new director. *(18<sup>th</sup> resolution)*
- Powers for formalities. *(19<sup>th</sup> resolution)*

# PRESENTATION OF THE RESOLUTIONS

**Nineteen resolutions are being submitted to the Mixed General Meeting which will be convened on 29 April 2008.**

**The Board, first of all, proposes the adoption of eleven resolutions by the Ordinary General Meeting:**

## APPROVAL OF THE FINANCIAL STATEMENTS AND APPROPRIATION OF THE RESULTS

The **first two resolutions** deal with the approval of the consolidated financial statements and RENAULT's financial statements for the 2007 financial year.

The presented accounts have been drawn up in accordance with regulations in force, using IFRS (International Financial Reporting Standards) for the consolidated financial statements and in compliance with French statutory and regulatory provisions for the company's own annual financial statements.

The **third resolution** deals with the appropriation of the company's results for the 2007 financial year and the payment of dividends. It is proposed that the shareholders approve the distribution of a dividend of 3.80 euros, for payment in cash on 15 May 2008.

Following growth of more than 33% for the 2005 financial year and 29% for 2006, the dividend for the 2007 financial year will increase by 22,6%. Considering the number of shares in circulation, this distribution corresponds to a total amount of 1,082,761,048.40 euros. It will therefore comply with Renault's dividend distribution policy as announced in the framework of the Renault Commitment 2009 plan, which aims for a linear increase in the dividend from 1.80 euros in 2005 to a target of 4.50 euros in 2009.

## REGULATED AGREEMENTS

In the **fourth resolution**, you are asked to approve the company's regulated agreements - conventions which are concluded by Renault with its senior

executives or directors, or with another company having the same senior executives or directors - which have given rise to a report drafted by the Statutory Auditors. According to French law, such report must be approved each year, although no agreements have been concluded during the considered financial year.

That having been recalled, you are informed that no regulated agreements were concluded over the 2007 financial year.

## RENEWAL OF THE TERM OF OFFICE OF TWO DIRECTORS

The **fifth and sixth resolutions** ask you to approve the renewal of the terms of office of two members of the Board of directors for a new term of four year. These terms of office will expire at the end of the General Meeting which votes on the accounts of the financial year ending on 31 December 2011. The following directors would thus be reappointed:

- Mrs Catherine Bréchnac, 61 years old, sits in her capacity as representative of the State. She is President of the CNRS and a member of the International Strategy Committee.
- Mr Charles de Croisset, 64 years old, is Vice-Chairman of Goldman Sachs Europe and a member of the Accounts and Audit Committee.

Mr Charles de Croisset meets the independence criteria set out in the AFEP/MEDEF 2003 report, as he has no ties of any nature whatsoever with Renault.

## APPOINTMENT OF A DIRECTOR

The **seventh resolution** asks you to:

- appoint Mr Jean-Pierre Garnier to replace Mr François de Combret, who does not wish to be reappointed, for a new term of four years which will expire at the end of the General Meeting which votes on the accounts of the financial year ending on 31 December 2011.

Mr Jean-Pierre Garnier, 60 years old, is Chairman and Chief Executive Officer of GlaxoSmithKline.

We would also inform you in advance that in the **eighteenth resolution**, you will be asked, subject to the adoption of the seventeenth resolution which adds an age limit for directors in the Articles of Association, to appoint Mr Thierry Desmarest, currently Chairman of the Board of directors of Total, as director to replace Mr Henri Martre.

Mr Desmarest and Mr Garnier meet the individual qualities which Renault expects of a director, namely: their experience in industry, their understanding of the economic and financial world, their international outlook, their courage to adopt a position even if that puts them in the minority, their integrity and their faithfulness. The competence, the personality and the international experience of the latter would constitute a precious contribution to the Board.

Additional information about the positions held by the Directors is presented on page 20, 21, 24, 25, 26 of this document and taken up in Chapter 4, Part 1 of the registration document. Moreover, the [www.renault.com](http://www.renault.com) website under the finance tab will give you access to the whole information relating to the General Meeting.

### **RENEWAL OF THE TERMS OF OFFICE OF THE PRINCIPAL AND SUBSTITUTE STATUTORY AUDITORS**

The **eighth and ninth** resolutions concern the renewal of the terms of office of Ernst&Young Audit and Deloitte & Associés, principal Statutory Auditors, and Mr Gabriel Galet and Beas, substitute Statutory Auditors, for a new period of 6 years, i.e. until the end of the General Meeting deciding on the accounts for the financial year ending on 31 December 2013.

It should be noted that in 2007, Mr Aymeric de la Morandière succeeded to Mr Jean-François Bélorgey as signatory for Ernst & Young Audit, in accordance with corporate governance standards for the rotating of signatories for firms of Statutory Auditors.

### **STATUTORY AUDITORS' REPORT ON REDEEMABLE SHARES**

The **tenth resolution** proposes that the General Meeting take formal note of the Statutory Auditors' report on elements used to determine the remuneration of redeemable shares, including in particular its variable part tied to the development of Renault's consolidated turnover in 2007 as determined by constant methods with reference to a constant structure.

The coupon which will be paid to bearers of Renault redeemable shares on 24 October 2008 will amount to 20.96 euros, comprising a fixed part of 10.29 euros and a variable part of 10.67 euros.

### **AUTHORISATION FOR THE BOARD TO PURCHASE THE COMPANY'S OWN SHARES**

Over 2007, your Company acquired 2,136,650 shares pursuant to the authorisation granted by the General Meeting of 2 May 2007. As at 31 December 2007, the portfolio contained 7,555,139 shares; this holding of Company's own share capital was equivalent to 2.65% of the company's share capital. Shares held as Company's own share capital are not entitled to dividends or voting rights.

In the **eleventh resolution**, you are asked to authorise the Board of directors to put a programme into place for the acquisition of the company's own shares under those conditions and with those objectives laid down by law. This authorisation is given for a maximum period of eighteen months as of this General Meeting, and will substitute itself for the authorisation given at the last General Meeting. This resolution provides that share acquisitions cannot be made during a takeover bid, except with strict compliance with the conditions defined by the General Regulations of the Autorité des marchés financiers (AMF), and solely in order to allow the Company to perform its prior commitments.

The presented resolution provides for a maximum purchase price of 150 euros per share, plus acquisition costs.

The maximum number of shares that may be acquired is limited to 10% of the share capital and the maximum amount of funds which may be invested in purchasing these shares is 2.9 billion euros.

A document entitled "programme description", describing the terms of these purchases can be consulted on the [renault.com](http://renault.com) website under the finance tab. Moreover, in accordance with the Transparency Directive which entered into force on 20 January 2007, this information is published in the "Regulated Information" section on said website.

An overview of these operations will be presented in the special report to be presented to the General Meeting called to decide on the accounts for the 2008 financial year.

Next, six resolutions are within the powers of the Extraordinary General Meeting:

## AUTHORISATION GIVEN TO THE BOARD TO REDUCE THE SHARE CAPITAL BY CANCELLING SHARES

In the **twelfth resolution**, it is proposed that the General Meeting authorise the Board, for a period of 18 months, to reduce the registered capital by cancelling shares acquired in the programme for the purchase of the company's own shares. The terms for these acquisitions are those defined in the eleventh resolution.

Cancelling shares causes a change in the amount of the registered capital, and consequently a change in the terms of the Articles of Association, which can only be authorised by the Extraordinary General Meeting. The purpose of this resolution is therefore to delegate such powers to the Board.

This authorisation will cause any prior authorisation of the same nature to lapse, with respect to any unused amounts thereunder.

The power to cancel shares was used by the Board of directors at its meeting of 12 February 2008 in order to cover the stock dilution associated with the exercise of stock options following the death of their beneficiaries. This cancellation did not cause any amendment to the Articles of Association insofar as shares held as Company's own share capital, initially allocated to cover the stock options plans and consequently unallocated due to the cancellation of the corresponding options (resignation of the beneficiaries, etc.), were used.

## CAPITAL INCREASE

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

The **thirteenth resolution** is intended to allow Renault to attract and heighten the loyalty of members of staff by granting them access to the share capital.

This resolution enters in line with the resolution adopted by the General Meeting on 4 May 2006, which authorised a total amount of options for purchase of or subscription to shares, representing a maximum of 3.80% of the share capital over a period of 38 months.

Your Company has made the exercise of stock options together with the acquisition of gratuitous shares (bonus share issues) subject to the attainment of individual and collective performance criteria in the framework of the *Renault Commitment 2009* medium-term plan, and on an annual basis.

For employees other than senior management, the performance criteria are based on meeting our collective commitment regarding the company's operating margin (for 50% of the awards), and on individual performance conditions (for 50% of the awards). The individual performance indicators are associated, in quantity and/or quality, with each function or business segment which contributes to performance.

These criteria, deployed within the Group, are also applicable to senior management, it being specified that the annual plan for 2008 integrated, in addition to the operating margin criterion weighing in for 35%, a new indicator associated with the company's net earnings, for 15%. Senior management's individual performance criteria are very closely connected with the commercial, industrial, financial or economic performance of the Group, and the performance of the Regions for the Regional Leaders.

This constitutes a veritable tool for management, making it possible to tie individual and collective performance closer together.

The purpose of the **thirteenth resolution** is therefore to ensure the continuity of this policy for the grant of stock options to all of the employees in order to cover a 2009 Annual Plan, since the total number of options authorised by the previous General Meeting on 4 May 2006 has been used in its entirety.

Indeed, on 5 December 2007 the Board of directors, on a proposal by the Remunerations Committee, decided to attribute all of the options still available under the previous authorisation in order to provide a complement to the attributions made in 2006 under the "Renault Commitment 2009" plan. This complement was adopted as part of a vector to encourage employees in strategic sectors of the enterprise to pursue their commitments over and above their targets. These attributions have therefore been made subject to a "super target" portion in certain areas deemed to make a particularly important contribution to the success of the *Renault Commitment 2009 plan*.

In the **thirteenth resolution**, it is proposed that you authorise the Board of directors, for a period of 18 months, to grant, on one or more occasions, options to subscribe to new shares or to purchase existing shares in the Company, to the corporate officers and to certain members of personnel of the Company and of companies and groupings which are affiliated to it under those conditions laid down in Article L. 225-180 of the Commercial Code; this authorisation will cover a number of shares representing a maximum of 0.8% of the shares making up the Company's registered capital on the date of this General Meeting.

Considering the ambitious nature of the performance conditions described above, stock options are increasingly being used as a veritable tool in order to have the interests of the beneficiaries converge with those of the shareholders; this is therefore a manner of sharing the same confidence in the strong and long-lasting development of the enterprise.

### ■ AUTHORISATION TO PROCEED WITH A CAPITAL INCREASE BY THE ISSUE OF SHARES RESERVED TO EMPLOYEES

As this Extraordinary General Meeting is being called upon to decide on authorisation granted to the Board to attribute stock options, including notably subscription options which if exercised will increase the Company's registered capital, then in accordance with Article L. 225-129-6 of the Commercial Code we are asking the General Meeting to adopt a resolution concerning a capital increase reserved to employees in the framework of Articles L. 443-1 and L. 443-5 of the Employment Code on employee shareholding, and Articles L. 225-138 and L. 225-138-1 of the Commercial Code. This **fourteenth resolution** grants your Board power to proceed, on one or more occasions, with a capital increase reserved to employees who are members of a company savings scheme, by issuing new shares and, where applicable, the award of bonus shares, within a limit of 4% of the amount of shares making up the registered capital.

The authorisation given by the Mixed General Meeting on 2 May 2007 to proceed with capital increases reserved to employees, within a limit of 4% of the share capital, has not been used.

### AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In the **fifteenth, sixteenth and seventeenth resolutions**, and in accordance with good corporate governance practice, you are asked to approve amendments to the Articles of Association, for the purposes of:

- reducing the terms of office of directors elected by employees and a director representing the employee shareholders from 6 to 4 years, in line with all of the other directors (*amendment of Article 11 of the Articles of Association*);
- specifying, pursuant to the Decree of 11 December 2006, the terms for electronic voting and in particular the identification methods (*amendment of Article 28 of the Articles of Association*);
- fixing an age limit in the Articles of Association applicable to directors; the age limit for directors will henceforth be fixed at 80 years old.



**Finally, the Board proposes the adoption of two resolutions  
by the Ordinary General Meeting:**

### APPOINTMENT OF A NEW DIRECTOR

As mentioned earlier, in the **eighteenth resolution** it is proposed to apply, subject to its adoption, the seventeenth resolution concerning the insertion of an age limit of 80 applicable to the directors.

You are therefore asked to appoint Mr Thierry Desmarest to replace Mr Henri Martre, for a term of office of four years, which will expire at the end of the General Meeting called to decide on the accounts of the financial year ending 31 December 2011.

Mr Thierry Desmarest, 62 years old, is Chairman of the Board of directors of Total.

### FORMALITIES

The **nineteenth resolution** is a standard resolution granting powers necessary to proceed with publication and other formalities.