2010 SHAREHOLDERS' MEETING NOTICE

YOUR MIXED GENERAL MEETING SHALL CONVENE ON

FRIDAY APRIL 30, 2010 AT 3 P.M.

AT THE CNIT, 2 PLACE DE LA DÉFENSE – 92053 PARIS-LA-DÉFENSE

DRIVE THE CHANGE

RENAULT

SUMMARY

“ Being a Renault shareholder, means:
- being associated with the life of the Group;
- being informed about its activities and its commitments. ”

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www.renault.com

LETTER TO THE SHAREHOLDERS

> “A privileged time for listening and dialogue between Renault and its shareholders.”

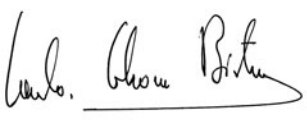
Dear Shareholder,

The Annual General Meeting, with the presence of the members of the Board of Directors and the Group’s senior executives, is a privileged time for Renault and its shareholders to communicate. This General Meeting will enable you to be informed of our Group’s results and its prospects for the future. It will provide you with the possibility of asking questions and to vote on the resolutions which are submitted for your approval.

I am extremely desirous that you take part in this meeting personally. If you are not able to attend, you can either vote by correspondence or appoint your spouse or any other shareholder as your proxy. You can also authorise me, as Chairman of the Board of Directors, to vote in your name.

I thank you in advance for the confidence that you place in the Group and for your close attention to the resolutions.

Carlos Ghosn



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HOW TO PARTICIPATE IN THE GENERAL MEETING?

TO PARTICIPATE

Renault's General Meeting will convene **on April 30, 2010** at the CNIT*, 2, place de La Défense – 92053 Paris-La-Défense at 3 p.m. sharp. The General Meeting is organised to be a true forum for debate with shareholders. In order to attend and to vote, you must hold Renault shares and provide proof that you are a shareholder. You can attend the General Meeting in person, or vote by correspondence or have yourself represented by a proxy. In all cases, please use the form enclosed with this call to the meeting in order to state your choice.

* *See map for access on page 45.*

PRIOR FORMALITIES TO BE COMPLETED TO ATTEND THE GENERAL MEETING

You may attend the General Meeting in person and take part in votes, no matter how many Renault shares you own.

- If you hold **registered shares** (registered shares account, administered account or units in the "FCPE Actions Renault" investment fund), your shares must be registered in your name at midnight (00:00 hours Paris time) on the third business day preceding the General Meeting.
- If you hold **bearer shares,** you must have a shareholding certificate drawn up by the financial intermediary who manages your securities account, in order to prove that you are a shareholder on the third business day preceding the General Meeting at midnight (00:00 hours Paris time).

You are invited to refer to pages 6 and 7 within this present notice, in which you will find a description of the voting right exercise and the way how to complete the voting form.

FOR YOUR INFORMATION

- In the following pages, you will find information about the activity and results of the Group together with a presentation of the resolutions, which are being put to the vote.
- In addition, you may request the sending of the 2009 annual report, the reference document filed with the *Autorité des marchés financiers* [French financial markets authority] which is available on our website at www.renault.com, the Board of Directors' report in extraordinary matters and the company's financial statements, in French or in English. To have this information sent to you, just complete the form entitled **"request for documents and information"** and return it in the enclosed freepost envelope.
- Moreover, you may consult on our website at www.renault.com under the finance tab the "Regulated Information".
- Finally, you can examine the documents which will be provided to the General Meeting by consulting them at Renault's registered offices, whose address is mentioned hereafter:

RENAULT
13-15, QUAI LE GALLO
92513 BOULOGNE-BILLANCOURT CEDEX

TO ASK FOR ANY QUESTION

The General Meeting is a privileged time for Renault and its shareholders to communicate during which you will be able to ask for questions during Q&A session prior to the vote of the resolutions.

Besides, you are inviting to send written questions in line with the agenda, no later than 4 business days before the General Meeting (April 26, 2010) either by:

- letter with recorded delivery at Renault, 13/15 Quai Le-Gallo 92513 Boulogne-Billancourt Cedex at the attention of Mr Husson, Secretary of the Board of Directors;
- or by email at the following address: ag.renault@renault.com

Your questions should have to be sent together with a certificate of share ownership provided by your financial intermediary

IF YOU WISH TO ATTEND THE GENERAL MEETING

IN ORDER TO VOTE

You are a Renault shareholder on the date of the General Meeting.
How should you complete the enclosed form?

IF YOUR SHARES ARE REGISTERED SHARES

("pure" registered shares or administered account or units in the "FCPE Actions Renault" investment fund)

- Tick **box A** of the form.
- Date and sign the form at the bottom.
- Return the form using the enclosed freepost envelope.

The form must be received **at midnight (00:00 hours, Paris time)** on April 27 at the latest.

You will receive an entry pass*.

IF YOUR SHARES ARE BEARER SHARES

- Tick **box A** on the form.
- Date and sign the form at the bottom.
- Return the form, together with a certificate of share ownership provided by your financial intermediary, using the enclosed freepost envelope.

The form must be received **at midnight (00:00 hours, Paris time)** on April 27 at the latest.

You will receive an entry pass*.

Come to the meeting on April 30, 2010, with your pass, at the:
CNIT, 2 place de La Défense – 92053 Paris-La-Défense.

* *If you do not have time to apply for your entry pass, or if you haven't received it on the day of the General Meeting, you will nevertheless be able to enter the meeting as **holder of registered shares** or as holder of units in the "FCPE Actions Renault" investment fund, simply by presenting proof of identity at the welcome desk provided for this purpose at the General Meeting venue.*
*If you are **holder of bearer shares**, you may attend the General Meeting on presenting proof of identity and a certificate of share ownership.*

IF YOU WISH TO BE REPRESENTED AT THE GENERAL MEETING

YOU WISH TO APPOINT THE CHAIRMAN OF THE GENERAL MEETING AS YOUR PROXY

- Tick boxes **B** and **1** on the form.
- Date and sign the form at the bottom.

Your votes will be added to those of the Chairman.

You have voted.

YOU WISH TO VOTE BY CORRESPONDENCE

- Tick boxes **B** and **2** on the form.
- You should then mark your votes. if you wish to vote "against" a resolution, or abstain (abstention is also counted as a vote against) blacken out the box corresponding to the number of the resolution in question.
- If you do not blacken out any box then this will count as a vote "for" each resolution.
- Date and sign the form at the bottom.

You have voted.

YOU WISH TO APPOINT YOUR SPOUSE OR ANOTHER SHAREHOLDER AS YOUR PROXY

- Tick boxes **B** and **3** on the form.
- State the identity (surname and forename) of the person who will represent you.
- Date and sign the form at the bottom.

You have voted.

If your shares are registered shares or units in the "FCPE Actions Renault" investment fund
Return the form using the enclosed freepost envelope.

If your shares are bearer shares
Return the form, together with a certificate of share ownership provided by your financial intermediary, using the enclosed freepost envelope.

The form must be received at midnight (00:00 hours, Paris time) **on April 27 at the latest**.

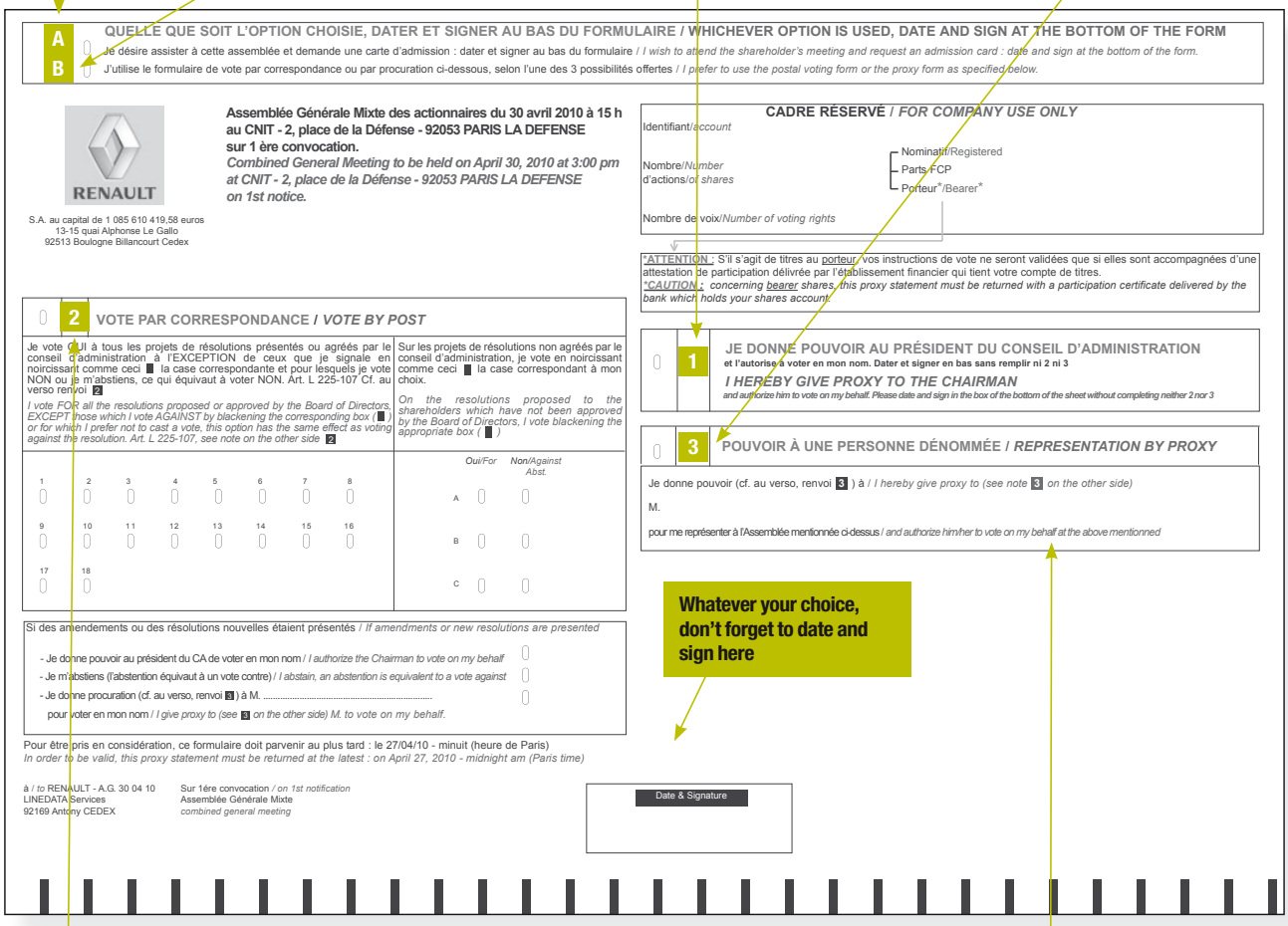
HOW TO COMPLETE THE VOTING FORM?

You wish to attend the General Meeting and receive your entry pass, tick box **A**

You cannot attend the General Meeting and wish to vote by correspondence or have yourself represented, tick box **B**

To give proxy powers to the Chairman, you need only date and sign the form at the bottom, without forgetting to tick box **1**

To grant proxy powers to your spouse or to another Renault shareholder, who will represent you at the General Meeting, tick box **3** and fill in this person's details.



A ☐ B ☐ QUELLE QUE SOIT L'OPTION CHOISIE, DATER ET SIGNER AU BAS DU FORMULAIRE / WHICHEVER OPTION IS USED, DATE AND SIGN AT THE BOTTOM OF THE FORM

Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / *I wish to attend the shareholder's meeting and request an admission card : date and sign at the bottom of the form.*

J'utilise le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des 3 possibilités offertes / *I prefer to use the postal voting form or the proxy form as specified below.*

RENAULT

S.A. au capital de 1 085 610 419,58 euros
13-15 quai Alphonse Le Gallo
92513 Boulogne Billancourt Cedex

Assemblée Générale Mixte des actionnaires du 30 avril 2010 à 15 h au CNIT - 2, place de la Défense - 92053 PARIS LA DEFENSE sur 1 ère convocation.
Combined General Meeting to be held on April 30, 2010 at 3:00 pm at CNIT - 2, place de la Défense - 92053 PARIS LA DEFENSE on 1st notice.

CADRE RÉSERVÉ / *FOR COMPANY USE ONLY*

Identifiant/*account*

Nombre/*Number* d'actions/*of shares*

Nominatif/Registered
Parts FCP
Porteur*/Bearer*

Nombre de voix/*Number of voting rights*

*ATTENTION : S'il s'agit de titres au porteur, vos instructions de vote ne seront validées que si elles sont accompagnées d'une attestation de participation délivrée par l'établissement financier qui tient votre compte de titres.
*CAUTION : *concerning bearer shares, this proxy statement must be returned with a participation certificate delivered by the bank which holds your shares account*

2 VOTE PAR CORRESPONDANCE / *VOTE BY POST*

Je vote OUI à tous les projets de résolutions présentés ou agréés par le conseil d'administration à l'EXCEPTION de ceux que je signale en noircissant comme ceci ■ la case correspondante et pour lesquels je vote NON ou je m'abstiens, ce qui équivaut à voter NON. Art. L 225-107 Cf. au verso renvoi 2

I vote FOR all the resolutions proposed or approved by the Board of Directors, EXCEPT those which I vote AGAINST by blackening the corresponding box (■) or for which I prefer not to cast a vote, this option has the same effect as voting against this resolution. Art. L 225-107, see note on the other side 2

Sur les projets de résolutions non agréés par le conseil d'administration, je vote en noircissant comme ceci ■ la case correspondant à mon choix.

On the resolutions proposed to the shareholders which have not been approved by the Board of Directors, I vote blackening the appropriate box (■)

1 ☐ 2 ☐ 3 ☐ 4 ☐ 5 ☐ 6 ☐ 7 ☐ 8 ☐
9 ☐ 10 ☐ 11 ☐ 12 ☐ 13 ☐ 14 ☐ 15 ☐ 16 ☐
17 ☐ 18 ☐

	Oui/For	Non/Against Abst.
A	☐	☐
B	☐	☐
C	☐	☐

Si des amendements ou des résolutions nouvelles étaient présentés / *If amendments or new resolutions are presented*

- Je donne pouvoir au président du CA de voter en mon nom / *I authorize the Chairman to vote on my behalf* ☐
- Je m'abstiens (l'abstention équivaut à un vote contre) / *I abstain, an abstention is equivalent to a vote against* ☐
- Je donne procuration (cf. au verso, renvoi 3) à M. ..... ☐

pour voter en mon nom / *I give proxy to (see 3 on the other side) M. to vote on my behalf.*

Pour être pris en considération, ce formulaire doit parvenir au plus tard : le 27/04/10 - minuit (heure de Paris)
In order to be valid, this proxy statement must be returned at the latest : on April 27, 2010 - midnight am (Paris time)

à / *to* RENAULT - A.G. 30 04 10
LINEDATA Services
92169 Antony CEDEX

Sur 1ère convocation / *on 1st notification*
Assemblée Générale Mixte
combined general meeting

1 ☐ JE DONNE POUVOIR AU PRÉSIDENT DU CONSEIL D'ADMINISTRATION
et l'autorise à voter en mon nom. Dater et signer en bas sans remplir ni 2 ni 3
I HEREBY GIVE PROXY TO THE CHAIRMAN
and authorize him to vote on my behalf. Please date and sign in the box of the bottom of the sheet without completing neither 2 nor 3

3 ☐ POUVOIR À UNE PERSONNE DÉNOMMÉE / *REPRESENTATION BY PROXY*

Je donne pouvoir (cf. au verso, renvoi 3) à / *I hereby give proxy to (see note 3 on the other side)*

M.

pour me représenter à l'Assemblée mentionnée ci-dessus / *and authorize him/her to vote on my behalf at the above mentionned*

Date & Signature

Whatever your choice, don't forget to date and sign here

Fill in your surname, forename and address or verify that they have already been filled in.

To vote by correspondence, tick box **2**

- To vote YES to a resolution, I save the numbered box corresponding to that resolution empty.
- To vote NO to a resolution or to abstain, blacken out the numbered box corresponding to that resolution.

You are invited to connect you on our website www.renault.com where you will find a demo "how to complete the voting form?"

Please do not send your form directly to Renault but to:
LINEDATA Services
RENAULT AG 30 04 10
Autorisation 32154
92169 ANTONY Cedex, France

RESOLUTIONS

“ To vote on the resolutions which are submitted for your approval ”

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AGENDA OF THE MIXED (JOINT ORDINARY AND EXTRAORDINARY) GENERAL MEETING

AS ORDINARY GENERAL MEETING

- Approval of the 2009 consolidated financial statements *(The first resolution)*
- Approval of the 2009 Company's financial statements *(The second resolution)*
- Appropriation of the 2009 results *(The third resolution)*
- Agreements referred to in Article L. 225-38 of the Commercial Code *(The fourth resolution)*
- Report by the Statutory Auditors on elements used to determine the remuneration of redeemable shares *(The fifth resolution)*
- Authorisation for the Company to trade in its own shares on the stock market *(The sixth resolution)*

AS EXTRAORDINARY GENERAL MEETING

- Authorisation to cancel holdings of the Company's own shares *(The seventh resolution)*
- Amendment of the Articles of Association *(The eighth resolution)*

AS ORDINARY GENERAL MEETING

- Renewal of a director's term of office *(The ninth resolution)*
- Approval of Mr Ghosn's pension benefit pursuant to the provisions of article L. 225-42-1 paragraph 6 of the Commercial Code *(The tenth resolution)*
- Renewal of a director's term of office *(The eleventh resolution)*
- Renewal of a director's term of office *(The twelth resolution)*
- Renewal of a director's term of office *(The thirteenth resolution)*
- Appointment of a director as a State representative *(The fourteenth resolution)*
- Appointment of a director as a State representative *(The fifteenth resolution)*
- Appointment of a director *(The sixteenth resolution)*
- Appointment of a director *(The seventeenth resolution)*
- Powers for formalities *(The eighteenth resolution)*

PRESENTATION OF THE RESOLUTIONS

EIGHTEEN RESOLUTIONS ARE BEING SUBMITTED TO THE MIXED GENERAL MEETING WHICH WILL BE CONVENED ON APRIL 30, 2010.

The Board first of all proposes the adoption of six 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 2009 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 2009 financial year and the payment of dividends.

Renault expects economic conditions to remain difficult in 2010. In this context, consistent with 2009, the Company's objective is to generate positive free cash flow and thus continue to reduce debt. This objective does not allow distributing dividends for the financial year. To preserve the interests of Renault and its shareholders, without abandoning its competitive dividend policy on a long-term basis, the Group will again give priority this year on the reinforcement of the equity capital.

REGULATED AGREEMENTS

In the **fourth resolution**, you are asked to approve the Company's regulated conventions – agreements 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.

The following regulated agreements were concluded over the 2009 financial year.

AGREEMENTS AND COMMITMENTS AUTHORIZED DURING THE YEAR AND UP TO MARCH 5, 2010

Loan Agreements

During its meeting of February 11, 2009, your Board of Directors has authorized a five-year loan agreement of 3 billion euros between the French State and your Company. The applicable interest rate comprises a fixed portion of 6% and a variable portion indexed on the Group operating margin rate, between a lower and an upper limit set respectively at 6% and 9%. The loan is to be reimbursed at maturity in 2014, with an early repayment clause applicable from the loan anniversary date in 2011. The loan agreement stipulates that the interest rate will be raised if Renault fails to honour its commitments regarding development of clean vehicle systems and technologies in France, introduction of partnership arrangements with suppliers and using profits to reinforce, by priority, shareholders' equity and make investments.

During its meetings of April 10 and May 6, 2009, your Board of Directors has amended this agreement in order to comply with decrees n°2009-348 of March 30, 2009 and n°2009-445 of April 20, 2009 concerning "the conditions of compensation of Executives in a company helped by the State or benefiting from the support of the State because of the economic crisis and of Executives in public companies".

During its meeting of December 10, 2009, your Board of Directors has authorized to contract a ten-year loan agreement of 100 million euros with a rate that would set up between 3.75% and 5%. This loan finally granted with a rate of 4.35% which was authorized by the State within the framework of a proposal called "*prêt véhicules décarbonés*", lies within the scope of the investment plan of your Company aimed at producing a range of electric vehicles.

SUPPLEMENTARY PENSION SCHEME OF THE CHAIRMAN AND CEO

During its meetings of October 28, 2004 and October 31, 2006, your Board of Directors has authorized the agreement under which an additional retirement benefit scheme is granted for Senior Executives including Corporate Officers. This benefit scheme aims at maintaining the annual pensions for the Senior Executives at an estimated level of 30% to 45% of their compensation base, capped at 50% of the annual activity compensation, with a specific requirement on length of tenure. For your President and Chief Executive Officer, it comprises:

For your Chairman and Chief Executive Officer, this pension scheme consists of:

- a defined contribution scheme equivalent to 8% (5% paid by the Company, 3% by the beneficiary) of annual remuneration between eight and sixteen times the upper earnings limit for social security contributions;
- a defined benefit scheme capped at 30% of remuneration, subject to length of service and the condition that the beneficiary serves out the rest of his or her career within the Group;

As part of renewing the Director's mandate of Mr Carlos Ghosn, which will be presented to the vote of the Shareholders' Meeting on April 30, 2010 in compliance with Article 225-42-1 of the French Commercial Code, the Board of Directors confirmed that Mr Carlos Ghosn benefited from the pension scheme set up for members of the Group Executive Committee, which had been voted upon during the Board of Directors meeting held on October 28, 2004 and October 31, 2006.

You are asked, in a separate resolution, (**Tenth resolution**), to approve Mr Carlos Ghosn's pension benefit.

STATUTORY AUDITORS' REPORT ON REDEEMABLE SHARES

The **fifth 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 on a consistant basis.

The coupon which will be paid to bearers of Renault equity loans on October 25, 2010 will amount to 19.15 euros, comprising a fixed part of 10.29 euros and a variable part of 8.86 euros.

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

Over 2009, your Company has not acquired shares pursuant to the authorisation granted by the General Meeting of May 6, 2009. Nevertheless, Renault has sold in an over the counter sale 4,239,973 treasury shares. These shares were initially assigned to cover i) stock options plans that are now closed and ii) stock options subscription plans that are deeply out of the money.

As at December 31, 2009, the portfolio contained 4,523,725 shares; this holding of treasury stock was equivalent to 1.59% of the Company's share capital. Shares held as treasury stocks are not entitled to dividends or voting rights.

In the **sixth 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 18 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 75 euros per share, plus acquisition costs.

While this is a customary resolution, the maximum number of shares that may be acquired is limited, having regard to the current economic context, to 5% of the share capital (as in 2009) and the maximum amount of funds that may be invested in the purchase of treasury stock is 1,068,494,950 euros.

A document entitled "programme description", describing the terms of these purchases can be consulted on the renault.com website under the "Finance" and "Regulatory Information" tabs.

An overview of these operations will be presented to the General Meeting called to decide on the accounts for the 2010 financial year.

Next, two 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 **seventh 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 purchase of the Company's own shares. The terms for these acquisitions are those defined in the sixth 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.

This authorisation has not been used in 2009.

AMENDMENT OF THE ARTICLES OF INCORPORATION

It is proposed, in the **eighth resolution**, to amend the Articles of Association of Renault in order to increase the number of directors appointed by the General Meeting of shareholders from 14 to 15.

It is reminded that, according to law, the Directors elected by employees and the Director elected by employee shareholders are not counted in the legal threshold to determine the number of directors appointed by the General Meeting. In that respect, with 15 members, your Board of Directors is in line with the recommendations of French governance.

Next, ten resolutions are within the powers of the Ordinary General Meeting.

RENEWAL OF THE TERM OF OFFICE OF FOUR DIRECTORS

The **ninth resolution** asks you to approve the renewal of the term of office of Mr Carlos Ghosn for a new term of four years. This term of office will expire at the end of the General Meeting which votes on the accounts of the financial year ending on December 31, 2013.

Mr Carlos Ghosn, 55 years old, is Chairman and Chief Executive Officer of your Company; he is a member of the Appointments and Governance Committee.

Further to the Shareholders' Meeting, it shall be proposed that the Board of Directors renew Mr Carlos Ghosn as Chairman and Chief executive Officer of your Company.

The decision to combine the functions of Chairman of the Board and Chief Executive Officer aims at simplifying the decision process-making and responsibility and ensuring, with the presence of a Chief Operating Officer dedicated to operations both in Renault and Nissan, identical governance within the Alliance.

Moreover, the balance of powers is guaranteed by a majority of independent directors and the appointment since July 2009 of a Senior Independent Director.

In addition, the internal regulations of the Board of Directors contain a certain number of limitations to the powers of the Chief Executive Officer. The Board of Directors discusses the strategic orientations of the company, including with respect to the Alliance, as proposed by the Chairman and Chief Executive Officer. It examines, once per year, the possible changes with respect to these orientations.

Mr Carlos Ghosn does not meet the independence criteria set out in the AFEP/MEDEF report, as he is a Corporate Officer of your Company.

The **tenth resolution** asks you to approve Mr Carlos Ghosn's pension benefit, pursuant to Article L.225-42-1 paragraph 6 of the French Commercial Code, as described in the fourth resolution relating to the Company's regulated agreements.

The **eleventh resolution** asks you to approve the renewal of the term of office of Mr Marc Ladreit de Lacharrière for a new term of four years. This term of office will expire at the end of the General Meeting which votes on the accounts of the financial year ending on December 31, 2013.

Mr Marc Ladreit de Lacharrière, 69 years old, is Chairman and Chief Executive Officer of Fimalac; he is the Chairman of the Appointments and Corporate Governance Committee and is a member of the Remuneration Committee.

Mr Marc Ladreit de Lacharrière meets the independence criteria set out in the AFEP/MEDEF report, as he has no ties with Renault.

The **twelfth resolution** asks you to approve the renewal of the term of office of Mr Franck Riboud for a new term of four years. This term of office will expire at the end of the General Meeting which votes on the accounts of the financial year ending on December 31, 2013.

Mr Franck Riboud, 54 years old, is Chairman and Chief Executive Officer - Chairman of the Executive Commitee of Danone; he is the Chairman of the Remuneration Committee.

Mr Franck Riboud meets the independence criteria set out in the AFEP/MEDEF report, as he has no ties with Renault.

The **thirteenth resolution** asks you to approve the renewal of the term of office of Mr Hiroto Saikawa for a new term of four years. This term of office will expire at the end of the General Meeting which votes on the accounts of the financial year ending on December 31, 2013.

Mr Hiroto Saikawa, 56 years old, is Executive-Vice President for Asia Pacific Region, Affiliated Companies and Purchasing of Nissan Motor. He is appointed as Nissan representative and consequently does not meet the independence criteria set out in the AFEP/MEDEF report.

APPOINTMENT OF TWO DIRECTORS REPRESENTING THE FRENCH STATE

The **fourteenth and fifteenth resolution**s ask you to:

acknowledge the nomination of Mr Alexis Kohler, designated as a State representative in the *Official Journal* order dated of February 25, 2010 to replace Mr Rémy Rioux for his remaining term which will expire at the end of the General Meeting which votes on the accounts of the financial year ending December 31, 2010.

Mr Alexis Kohler, 37 years old, is Division Director -Transports and Media- in the French Government Shareholding Agency in the Ministry for the Economy, Industry and Employment;

- acknowledge the nomination of Mr Luc Rousseau, designated as a State representative in the *Official Journal* order dated of February 25 to replace Mrs Catherine Bréchignac for her remaining term, which will expire at the end of the General Meeting which votes on the accounts of the financial year ending December 31, 2011.

  Mr Luc Rousseau, 53 years old, is General Director for Competitiveness, Industry and Services in the Ministry for the Economy, Industry and Employment.

Mr Alexis Kohler and Mr Luc Rousseau are appointed as representatives of the French State and consequently do not meet the independence criteria set out in the AFEP/MEDEF report.

APPOINTMENT OF TWO DIRECTORS

The **sixteenth resolution** ask you to appoint Mr Bernard Delpit to replace Mr Jean-Claude Paye, who does not wish to be reappointed, for a term of four years which will expire at the end of the General Meeting which votes on the accounts of the financial year ending December 31, 2013.

- Mr Bernard Delpit, 45 years old, Chief Operating Officer, Chief Financial Officer of Group La Poste.

The **seventeenth resolution** ask you to appoint Mrs Pascale Sourisse for a term of four years which will expire at the end of the General Meeting which votes on the accounts of the financial year ending December 31, 2013, further to the vote of the eighth resolution.

- Mrs Pascale Sourisse, 48 years old, is member of the Thales Executive Committee and General Manager of the Land Systems and Joint Systems Division.

The appointments of Mr Delpit and Mrs Sourisse, who meet the individual qualities which Renault expects of a director, will make it possible to increase the proportion of independent directors with industrial and experience, with a view to adjusting skills to the future concerns of the enterprise. The competency, personality and experience of these persons will constitute a precious contribution to Renault's Board.

Additional information about the positions held by the Directors is presented on pages 21 of the call notice and is taken up in Chapter 4, part 1 of the Registration Document. Moreover, the website www.renault.com finance section allows you to find all of the information concerning the General Meeting.

POWERS FOR FORMALITIES

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

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 December 31, 2009, 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 French Commercial Code, showing losses of 3,068,000,000 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 general report of the Statutory Auditors on the accounts of the financial year ended December 31, 2009, hereby approves, as they have been presented, the accounts for this financial year showing benefice of 49,265,514.05 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:

Benefices from the financial year	€49,265,514.05
Allocation to the statutory reserve	/
Remainder	€49,265,514.05
Previous carry forward	€6,301,650,178.90
Distributable profits for the financial year	€6,350,915,692.95
Dividends	/
New carry forward	€6,350,915,692.95

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
2006	3,10	no tax credit
2007	3,80	no tax credit
2008	/	/

FOURTH RESOLUTION

AGREEMENTS REFERRED TO IN ARTICLE L. 225-38 OF THE FRENCH 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 French Commercial Code, and deciding on the basis of this report, hereby approves each of these agreements referred to therein.

FIFTH 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.

SIXTH 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 French 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 bonus share award plans, in order to offset the dilution associated with the exercise of share subscription options, or to cover any other forms of allotment intended for employees and officers of the Company and its Group under those terms and conditions laid by law;
- (ii) cancel them, subject to the adoption of the seventh 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* (AMF) [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 purchase, sale, transfer or exchange of these shares may be undertaken by all means, subject to 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 232–15 of the General Regulations of the *Autorité de 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) above, and (c) are not liable to cause the bid to fail.

The General Meeting hereby fixes the maximum purchase price at 75 euros per share, excluding acquisition costs, on the one hand, and the maximum number of shares that may be acquired at 5% of the registered capital, on the other hand, it being recalled that A) 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 and that B) where the shares are bought in order to favour liquidity under those conditions defined by the AMF's General Regulations, the number of shares taken into account for the calculation 5% of the share capital as provided for in the first paragraph corresponds to the number of shares acquired, after deducting the number of shares resold over the duration of the authorisation. The total amount that the Company may use for the purchase of its own shares may not exceed 1.068.521.700 euros.

In accordance with the provisions of Article L. 225-210 of the French Commercial Code, the Company may not hold, directly or through the intermediary of any person or entity acting in its own name, more than 10% of the total of its own shares, nor more than 10% of any given class of shares.

The number of shares acquired by the Company with a view to their conservation or exchange in the context of a merger, demerger, 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 awards of shares or increase in the par value of shares, or in the event of either a share split or reverse split, or any other transaction concerning shareholders' equity, the prices indicated herein above 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 takes note 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

SEVENTH 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 French 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 sixth 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.

EIGHTH RESOLUTION

AMENDMENT OF THE ARTICLES OF ASSOCIATION

The General Meeting, after having examined the report from the Board of Directors, hereby decides to amend the first paragraph of Article 11.1.A/ of the Articles of Association in order to increase the number of directors appointed by the General Meeting of shareholders.

The first paragraph of Article 11.1.A/concerning the number of directors appointed by the General Meeting of shareholders shall be amended as follows:

"11.1 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 15. Directors may be either natural or legal persons. Upon appointment, the latter shall designate a permanent representative which shall be subject to the same obligations and liabilities as if he were a director in its own name, without prejudice to the joint liability of the legal person he represents."

The remainder of Article 11 shall remain unchanged.

The General Meeting hereby approves and adopts all the provisions of the new text as it is presented to it.

AS ORDINARY GENERAL MEETING

NINTH RESOLUTION

RENEWAL OF A DIRECTOR'S TERM OF OFFICE)

The General Meeting hereby renews the term of office of Mr Carlos Ghosn, for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending December 31, 2013.

TENTH RESOLUTION

APPROVAL OF MR GHOSN'S PENSION BENEFIT PURSUANT TO THE PROVISIONS OF ARTICLE L. 225-42-1 PARAGRAPH 6 OF THE FRENCH COMMERCIAL CODE

The General Meeting, deciding pursuant to the required quorum and majority conditions applicable to Ordinary General Meetings, having examined the special report of the Statutory Auditors dealing with regulated agreements, pursuant to Article L. 225-42-1 paragraph 6 of the French Commercial Code, hereby approves Mr Ghosn's pension benefit.

ELEVENTH RESOLUTION

RENEWAL OF A DIRECTOR'S TERM OF OFFICE

The General Meeting hereby renews Mr Marc Ladreit de Lacharrière, for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending December 31, 2013.

TWELTH RESOLUTION

RENEWAL OF A DIRECTOR'S TERM OF OFFICE

The General Meeting hereby renews Mr Franck Riboud, for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending December 31, 2013.

THIRTEENTH RESOLUTION

RENEWAL OF A DIRECTOR'S TERM OF OFFICE

The General Meeting hereby renews Mr Hiroto Saikawa, for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending December 31, 2013.

FOURTEENTH RESOLUTION

APPOINTMENT OF A DIRECTOR AS A STATE REPRESENTATIVE

The General Meeting hereby takes note of the appointment of Mr Alexis Kohler designated as a State representative in the Official Journal order dated of February, 25th. Mr Alexis Kohler replaces Mr Rémy Rioux until the term of such mandate, i.e. until the General Meeting deciding on the accounts of the financial year ending December 31, 2010.

FIFTEENTH RESOLUTION

APPOINTMENT OF A DIRECTOR AS A STATE REPRESENTATIVE

The General Meeting hereby takes note of the appointment of Mr Luc Rousseau designated as a State representative in the Official Journal order dated of February 25th. Mr Luc ROUSSEAU replaces Mrs Catherine Brechignac until the term of such mandate, i.e. until the General Meeting deciding on the accounts of the financial year ending December 31, 2011.

SIXTEENTH RESOLUTION

APPOINTMENT OF A DIRECTOR

The General Meeting hereby appoints Mr Bernard Delpit as director, to replace Mr Jean-Claude Paye, whose term of office will end at the end of this General Meeting, for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending December 31, 2013.

SEVENTEENTH RESOLUTION

APPOINTMENT OF A DIRECTOR

The General Meeting hereby appoints Mrs Pascale Sourisse as director for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending December 31, 2013.

EIGHTEENTH 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.

INFORMATION CONCERNING DIRECTORS WHOSE RENEWALS ARE BEING SUBMITTED TO THE GENERAL MEETING

CARLOS GHOSN

Chairman and Chief Executive Officer

Member of the Appointments and Governance Committee

Age: 55 years.

Number of shares held: 205,200.

Date of first appointment: April 2002.

- **Current mandates and functions:**

France: none

Abroad:

Director: Alcoa, AvtoVAZ.

Chairman and Chief Executive Officer of Nissan Motor Co. Ltd.

Chairman of the Management Board: Renault Nissan b.v.

- **Mandates and functions held over the last 5 past years which are no longer held:**

Director: Sony, IBM

MARC LADREIT DE LACHARRIÈRE

Chairman and Chief Executive Officer of FIMALAC

Chairman of the Appointments and Governance Committee

Member of the Remunerations Commitee

Age: 69 years.

Number of shares held: 1020.

Date of first appointment: October 2002.

- **Current mandates and functions:**

France:

Chairman of the Board of Directors: Agence France Museums.

Director: Casino, l'Oréal, Gilbert Coullier Productions (SAS).

Managing Director: Fimalac Participations.

Chairman of the Management Board: Groupe Marc de Lacharrière.

Member of the Institut (*Académie des beaux Arts*).

Honorary President: *Comité National des Conseillers du commerce Extérieur de la France.*

Member of the Consultative Board: *Banque de France.*

Member of the Board of public interest institutions or associations: Fondation Culture et Diversité, Fondation d'entreprise L'Oréal, Conseil artistique des musées nationaux, Fondation Bettencourt Schueller, Fondation des sciences politiques, Musée des arts décoratifs.

Abroad:

Chairman of the Board of Directors: Fitch Group, Fitch Ratings.

- **Mandates and functions held over the last 5 past years which are no longer held:**

Chairman: Fitch Group Holdings.

Managing Director: Sibmar.

Director: Algorithmics, Cassina, *Etablissement public Musée du Louvre.*

Member: *Conseil stratégique pour l'attractivité de la France.*

FRANCK RIBOUD

Chairman and Chief Executive Officer – Chairman of the Executive Commitee of Danone Group

Chairman of the Remunerations Commitee

Age: 54 years

Number of shares held: 331.

↘ **Date of first appointment:** December 2000.

- **Current offices and positions held:**

France:

Chairman of the Board of Directors: Danone Communities.

Member of the Board of Directors: Association nationale des Industries Agroalimentaires/Lacoste France SA/International advisory Board HEC/ Danone SA, Accor SA.

Member representing the Danone Group: National Sustainable Development Council (Conseil National du Développement Durable).

Member of a sponsorship Commitee: Fonds de Dotation Aide pour l'Entrepreneuriat Populaire.

President of the Orientation Commitee: Fonds Danone pour l'Ecosystème.

Abroad:

Member of the Board of Directors: Bagley Latinoamerica SA /Danone SA (Spain)/Ona/Fondation GAIN (Global Alliance For Improved Nutrition).

- **Mandates and Functions held over the last 5 past years which are no longer held:**

Chairman and Director: Danone Asia Pte Limited.

Chairman and CEO: Compagnie Gervais Danone SA, Générale Biscuit SA.

Director: ANSA, Danone Finance, L'Oréal SA, Sofina, Quiksilver, Wadia BSN India Limited.

Member of the supervisory board: Accor, Eurazeo SA.

Commissioner: P.T. Tirta Investama.

HIROTO SAIKAWA (1)

Executive Vice President for Asia Pacific Region, Affiliated Companies and Purchasing, Nissan Motor Co., Ltd

Age: 56 years

Number of shares held: 100.

↘ **Date of first appointment:** May 2006.

(1) Designated by Nissan to represent it.

INFORMATION CONCERNING DIRECTORS APPOINTED BY THE FRENCH STATE

Such Directors being appointed by the French State, the shareholders meeting is asked to acknowledge such nominations.

LUC ROUSSEAU

General Directorate for Competitiveness, Industry and Services

Ministry for the Economy, Industry and Employment

Age: 53 years old.

- **Current offices and positions held:**

  Member of the Supervisory Board of AREVA.

  Member of the Board of Directors: Fonds Stratégique d'Investissement, Agence Nationale de la Recherche.

  Member of Comité de l'Énergie Atomique.

  Government Representative on the Board of Directors of La Poste and FC1CI.

  State Representative: Board of Directors of Agence Française pour les Investissements Internationaux, OSEO and Palais de la Découverte & Cité des Sciences et de l'Industrie.

- **Offices and positions held over the last five years but no longer held:**

  Government Representative: Agence de l'Innovation Industrielle, OSEO Innovation.

- **Career:**

  Since 2009: Director-General for Competitiveness, Industry and Services, Ministry for the Economy, Industry and Employment.

  2005-2009: Director-General for Undertakings, Ministry for the Economy, Industry and Employment.

  2002-2005: Adviser to the Prime Minister for Industry, Research and the Environment.

  1998-2002: Director, Regional Department for Industry, Research and the Environment (DRIRE) for Ile de France.

  1997: Minister delegate to Post office, Telecommunications and Space, Director of the Minister's cabinet.

  1996: Ministry of the Economy and Finance.
  Senior analyst for the Director for the Budget.

  1995: Department of the Secretary of State for Research, Director of the Secretary of State's Cabinet.

  1989-1995: Department for Regional Action and Small and Medium-Sized Industry with the Ministry for Industry.

  Deputy Secretary-General (1989) then Secretary-General (1990) of the DRIRE, then deputy Director (1995).

  1987-1989: Regional Department for Industry, Research and the Environment (DRIRE) for Ile de France.

  Deputy to the Director and Head of the Industrial Development Division.

  1983-1987: Regional Department for Industry, Research and the Environment (DRIRE) for Nord – Pas de Calais.

  Head of the technical safety inspections and nuclear safety divisions.

  1981-1982: ELF Technologies, ELF AQUITAINE venture capital subsidiary in New York.

  1980-1981: USINOR, Isbergues factory.

ALEXIS KOHLER

Division Director - Transports and Media - French government shareholding agency Ministry for the Economy, Industry and Employement

Age: 37 years.

- **Current offices and positions:**

  Director as representative of the State: TSA, GIAT Industries, STX France Cruise, Société de valorisation foncière et immobilière (SOFAVIM), *La Monnaie de Paris.*

- **Career:**

  2010: Director Division (Transports and Media) of the State Shareholdings Agency, with the Ministry for the Economy, Industry and Employment.

  2008/2010: Head of office C 2 (aerospace and defence) of the State Shareholdings Agency, with the Ministry for the Economy, Industry and Employment.

  2005/2008: Adviser to the administrator for France with the International Monetary Fund (IMF) then (September 2005) Substitute administrator for France with the International Bank for Reconstruction and Development (IBRD).

  2002/2005: Deputy head of office F1 (international debt and Paris Club) with the Treasury Department and secretary-general of the Paris Club.

  2000/2002: Deputy head of office D 1 (transports and town planning) with the Treasury Department.

  1998/2000: Student at the Ecole Nationale d'Administration (E.N.A.).

INFORMATION CONCERNING DIRECTORS WHOSE APPOINTMENTS ARE BEING SUBMITTED TO THE GENERAL MEETING

PASCALE SOURISSE

Member of the Thales Executive Committee

General Manager of the Land Systems and Joint Systems Division

Age: 48 years.

- **Current offices and positions held:**

  President of the Board of Telecom ParisTech (École Nationale Supérieure des Télécommunications).

  Member of the Board of Directors: Vinci, Agence Nationale des Fréquences.

  Member of the Supervisory Board of Directors of Thales Alenia Space.

- **Offices and positions held over the last five years but no longer held:**

  Chairman & Chief Executive officer of Thales Alenia Space (TAS).

  Chairman & Chief Executive officer of Alcatel Alenia Space.

  President of Eurospace, association of the European Space Industry.

  Member of the Board of Groupe des Industries Françaises Aéronautiques et Spatiales (GIFAS).

  Member of the Board of Association Européenne des Industries Aéronautiques, Spatiales et de Défense (ASD).

- **Career:**

  Since 2008: General Manager, Thales Land Systems and Joint Systems Division.

  Since 2007: Senior Vice-President, Member of the Executive Committee of Thales.

  2007-2008: President & CEO, Thales Alenia Space (TAS.)

  2005-2007: President & CEO, Alcatel Alenia Space.

  2001-2005: President & CEO, Alcatel Space, Chairman of Alcatel Spacecom.

  2001: President & CEO, Alcatel Space.

  1997-2001: President & CEO, SkyBridge Limited Parnership (SLP).

  1995-1997: Head of Strategy and planning, Alcatel Space.

  1990-1994: General Directorate for Industrial Strategies. Ministry for the Industry and the Foreign Trade.

  1990-1987: Regional Directorate for the greater Paris Region, France Telecom.

  1985-1986: Program manager for technology transfers in India, Jeumont Schneider Telecom.

  1984-1985: Program manager for several projects, contributing to the setting-of Compagnie des Eaux de Paris (Veolia).

BERNARD DELPIT

Chief Operating Officer

Chief Financial Officer of Groupe La Poste

Age: 45 years old.

- **Current offices and positions:**

  1st Class Inspector of Public Finances.

  Member of the Executive Committee of La Poste.

  Director: Sofipost, Geopost, La Banque Postale Prévoyance, Poste Immo.

  Member of the Supervisory Board: La Banque Postale, La Banque Postale Asset Management.

- **Career:**

  June 2009: Deputy Chief Executive, Chief Financial Officer of La Poste.

  Member of the Executive Committee of La Poste.

  April 2008-June 2009: Economic Adviser to the French Presidency.

  June 2007-March 2008: Adviser to the cabinet of the French President (public finance and taxation).

  2000-2007: PSA PEUGEOT CITROEN: Deputy Chief Executive of the joint venture Dong Feng Peugeot Citroën Automobile in China, then Executive VP for Management Control.

  1994-2000: Budget Department of the Ministry of the Economy and Finance: Head of social public finances and the drafting of the budgetary and public finance policy.

  1990-1994: Inspector-General of Public Finances.

CORPORATE GOVERNANCE AND BOARD OF DIRECTORS

"I thank you in advance for the confidence that you place in the Group."

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* *Date of the Board meeting, which called the General Meeting*

BOARD OF DIRECTORS OF RENAULT AT MARCH 5, 2010*

- **CARLOS GHOSN**

  Chairman and Chief Executive Officer

- **YVES AUDVARD**

  Director appointed by the employees

- **ALAIN J.P BELDA** (1)

  Non-executive President of Alcoa

- **PATRICK BIAU**

  Director appointed by the employees

- **ALAIN CHAMPIGNEUX**

  Director appointed by the employees

- **CHARLES DE CROISSET** (1)

  International Advisor with Goldman Sachs International

- **THIERRY DESMAREST** (1)

  Chairman of the Board of Directors of Total

- **JEAN-PIERRE GARNIER** (1)

  Chief Executive Officer and Chairman of the management Board of Pierre Fabre SA

- **TAKESHI ISAYAMA**

  President of Carlyle Japan L.L.C

- **ALEXIS KOLHER**

  Division Director - Transports and Media - French gouvernment shareholding agency - Ministry for the Economy, Industry and Employment

- **MARC LADREIT DE LACHARRIERE** (1)

  Chairman and Chief Executive Officer of FIMALAC

- **DOMINIQUE DE LA GARANDERIE** (1)

  Barrister La Garanderie & Associés

- **PHILIPPE LAGAYETTE** (1)

  Senior Independent Director of Renault

- **JEAN-CLAUDE PAYE** (1)

  Retired Man in the public function

- **FRANCK RIBOUD** (1)

  Chairman and Chief Executive Officer - Chairman of the Executive Committee of Danone Group

- **LUC ROUSSEAU**

  General Directorate for Competitiveness, Industry and Services - Ministry for the Economy, Industry and Employment

- **HIROTO SAIKAWA**

  Executive Vice-President Purchasing for Asia Pacific Region, Affiliated Companies and Purchasing of Nissan Motor Co., Ltd.

- **MICHEL SAILLY**

  Director elected by employee shareholders

(1) Independent Directors

* *Date of the Board meeting, which called the General Meeting*

INFORMATION CONCERNING THE DIRECTORS

CARLOS GHOSN

Chairman and Chief Executive Officer

Date of birth: March 9, 1954.

Number of shares held: 205,200.

Term of office start/end dates: May 2006/GM 2010.

Date of first appointment: April 2002.

Director: Alcoa, AvtoVAZ.
Chairman and Chief Executive Officer of Nissan Motor Co. Ltd.
Chairman of the Management Board: Renault Nissan b.v.

ALAIN J.P BELDA

Non-Executive Chairman of Alcoa

Date of birth: June 23, 1943

Number of shares held: 1,000.

Term of office start/end dates: May 2009/GM 2013.

Date of first appointment: May 2009.

Director IBM and Citigroup.

ALAIN CHAMPIGNEUX

Director appointed by the employees

Corporate Document Manager – Renault

Date of birth: January 1, 1954.

Number of shares held: 1,076 units in the FCPE (in-house investment fund).

Term of office start/end dates: November 2008/November 2012.

Date of first appointment: November 2002.

YVES AUDVARD

Director appointed by the employees

Project Process Designer – Renault

Date of birth: February 10, 1953.

Number of shares held: 6 shares and 200 units in the FCPE (in-house investment fund).

Term of office start/end dates: November 2008/November 2012.

Date of first appointment: November 2002.

PATRICK BIAU

Director appointed by the employees

In charge of Investment management control – Renault

Date of birth: February 5, 1956.

Number of shares held: 688 units in the FCPE (in-house investment fund).

Term of office start/end dates: November 2008/November 2012.

Date of first appointment: November 2008.

CHARLES DE CROISSET

International Advisor with Goldman Sachs International

Date of birth: September 28, 1943.

Number of shares held: 1,000.

Term of office start/end dates: April 2008/GM 2012.

Date of first appointment: April 2004.

Chairman of Fondation du Patrimoine.
Member of the Board of Directors: Bouygues/LVMH.
Member of the Supervisory Board: Euler & Hermès.
Auditor: Galeries Lafayette.

THIERRY DESMAREST

Chairman of the Board of Directors of Total

Date of birth: December 18, 1945.

Number of shares held: 1,500

Term of office start/end dates: April 2008/GM 2012.

Date of first appointment: April 2008.

President of Fondation Total and Fondation de l'École Polytechnique.
Member of the Board of Directors: Air Liquide, Bombardier, Sanofi-Aventis, Musée du Louvre.
Member of the Supervisory Board of Areva.
Member of the Board of Directors: AFEP, École Polytechnique.

TAKESHI ISAYAMA

President, Carlyle Japan L.L.C.

Date of birth: March 8, 1943.

Number of shares held: 1,000.

Term of office start/end dates: May 2009/GM 2013.

Date of first appointment: May 2009.

Chairman, The Carlyle Japan L.L.P.
Director: Dainippon Screen Mfg Co., Ltd, (semiconductor equipment manufacturing), Terumo Corp (medical equipment manufacturing), the Japan Fund (US Mutual Fund).
Adviser, National Institute of Advanced Industrial Science and Technology.
Visiting Scholar, Tokyo University of Agriculture and Technology.

MARC LADREIT DE LACHARRIÈRE

Chairman and Chief Executive Officer of Fimalac

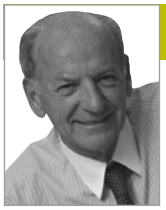
Date of birth: November 6, 1940.

Number of shares held: 1,020.

Term of office start/end dates: May 2006/GM 2010.

Date of first appointment: October 2002.

Member of the Institut (Académie des Beaux Arts).
Chairman of the Board of Directors: Agence France Museums, Fitch Group, Fitch Ratings.
Member of the Board of Directors: Casino/L'Oréal/Gilbert Coullier Productions (SAS).
Managing Director: Fimalac Participations.
Chairman of the Management Board: Groupe Marc de Lacharrière.
Member of the Consultative Board: Banque de France.
Honorary President: Comité National des Conseillers du commerce Extérieur de la France.
Member of the Board of public interest institutions or associations: Fondation Culture et Diversité, Fondation d'entreprise L'Oréal, Conseil artistique des musées nationaux, Fondation Bettencourt Schueller, Fondation des sciences politiques, Musée des arts décoratifs.



JEAN-PIERRE GARNIER

Chief Executive Officer and Chairman of the management Board of Pierre Fabre SA

Date of birth: October 31, 1947.

Number of shares held: 1,000.

Term of office start/end dates: April 2008/GM 2012.

Date of first appointment: April 2008.

Member of the Board of Directors: United Technology Corp.

Chairman: Normoxys Corp.

ALEXIS KOHLER

Division Director - Transports and Media - French gouvernment shareholding agency Ministry for the Economy, Industry and Employment

Date of birth: November 16, 1972.

Number of shares held: (1)

Term of office start/end dates: February 2010/GM 2011.

Date of first appointment: February 2010.

Director as representative of the State: TSA, GIAT Industries, STX France Cruise, Société de valorisation foncière et immobilière (SOFAVIM), La Monnaie de Paris.

DOMINIQUE DE LA GARANDERIE

Barrister with the law firm (La Garanderie & Associés)

Date of birth: July 11, 1943.

Number of shares held: 1,150.

Term of office start/end dates: May 2009/GM 2013.

Date of first appointment: February 2003.

President of the French Institute of International Legal Experts (IFEJI - Institut Français des Experts Juridiques Internationaux).
Member of the Supervisory Board of Surveillance and Audit Committee: Holcim Western Europe.

(1) Administrative regulation prohibits its directors to own shares as a state representative

PHILIPPE LAGAYETTE

Senior Independent Director since July 2009

Date of birth: June 16, 1943.

Number of shares held: 1,000.

Term of office start/end dates: May 2007/GM 2011.

Date of first appointment: May 2007.

Member of the Board of Directors: PPR, Fimalac.

FRANCK RIBOUD

Chairman and Chief Executive Officer – Chairman of the Executive Commitee of Danone Group
Chairman of the Remunerations Commitee

Date of birth: November 7, 1955.

Number of shares held: 331.

Term of office start/end dates: May 2006/GM 2010.

Date of first appointment: December 2000.

Member representing the Danone Group: National Sustainable Development Council (Conseil National du Développement Durable).
Chairman of the Board of Directors: Danone Communities
Member of the Board of Directors: Association nationale des Industries Agroalimentaires/Danone SA/Bagley Latinoamerica SA/ International advisory Board HEC/Ona/Lacoste France SA/Fondation GAIN (Global Alliance For Improved Nutrition), Accor SA.
Member representing the Danone Group: National Sustainable Development Council (Conseil National du Développement Durable).
Member of Sponsorship Commitee Fonds de dotation Aide pour l'entreprenariat Populaire.
Président of the Orientation Commitee Fond Danone pour l'Ecosystème.

HIROTO SAIKAWA

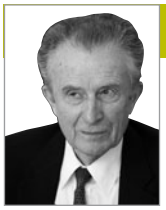
Executive Vice President for Asia-Pacific Region, Affiliated Companies and for Purchasing, Nissan Motor Co., Ltd

Date of birth: November 14, 1953.

Number of shares held: 100.

Term of office start/end dates: May 2006/GM 2010.

Date of first appointment: May 2006.



JEAN-CLAUDE PAYE

Retired Man of the public function

Date of birth: August 26, 1934.

Number of shares held: 200.

Term of office start/end dates: May 2006/GM 2010.

Date of first appointment: July 1996.

LUC ROUSSEAU

General Directorate for Competitiveness, Industry and Services – Ministry for the Economy, Industry and Employment

Date of birth: March 16, 1957.

Number of shares held: (1)

Term of office start/end dates: February 2010/GM 2012.

Date of first appointment: February 2010.

Member of the Supervisory Board of AREVA.
Member of the Board of Directors: Fonds Stratégique d'Investissement, Agence Nationale de la Recherche.
Member of Comité de l'Énergie Atomique.
Government Representative on the Board of Directors of La Poste.
State Representative: Board of Directors of Agence Française pour les Investissements Internationaux, OSEO and Palais de la Découverte & Cité des Sciences et de l'Industrie.

MICHEL SAILLY

Director elected by the employee shareholders In charge of development of the Production Renault System (SPR)

Date of birth: October 8, 1949.

Number of shares held: 266 units in the FCPE (in-house investment fund).

Term of office start/end dates: May 2009/GM 2013.

Date of first appointment: May 2009.

(1): Administrative regulation prohibits its directors to own shares as a state representative

SENIOR INDEPENDENT DIRECTOR OF RENAULT SINCE JULY 2009

Upon the proposal of the Appointments and Governance Committee, the Board of Directors during its meeting held in July 29, 2009, decided in line with the concentration of the functions of the Chairman of the Board of Directors to appoint Mr Lagayette as "Senior Independent Director".

The "Senior Independent Director", whose designation forms part of the extension of the concentration of powers of the Chairman of the Board of Directors and the Chief Executive Officer, constitutes a guarantee as to the balance of powers. The Senior Independent Director, whose role shall consist in coordinating the activities of the independent directors, may act as liaison between the Chairman and Chief Executive Officer, acting under his responsibilities as Chairman of the Board of Directors, and the independent directors.

The Senior Independent Director, upon the proposal of the Appointment and Governance Committee, is appointed by the Board from among the directors classed as independent, for the duration of his term of office as director, on the recommendation of the Appointments and Governance Committee.

He is the member of the Accounts and Audit Committee and of the Appointments and Governance Committee of the enterprise.

His tasks shall include, in particular:

- advising the Chairman of the Board, and the Chairmen of each of the specialised committees;
- chairing meetings of the Board of Directors in the absence of the Chairman and Chief Executive Officer. In particular, he shall chair proceedings concerning the assessment of performance with a view to fixing the remuneration of the Chairman and Chief Executive Officer after the advice of the Remuneration Committee.

THE BOARD OF DIRECTORS' SPECIALISED COMMITTEES

In order to proceed with an in-depth examination of specific questions entering within the tasks of the Board of Directors, specialised committees have been in place since 1996, and their opinions are presented to the Board by their chairmen.

These committees, originally three in number, were increased to four by splitting the Appointments and Remuneration Committee into two separate committees.

ACCOUNTS AND AUDIT COMMITTEE

The Accounts and Audit Committee has six members:

- Philippe Lagayette, Chairman;
- Alain Champigneux;
- Charles de Croisset;
- Alexis Kohler;
- Dominique de La Garanderie;
- Jean-Claude Paye.

It has four independent members.

This committee has the following tasks in particular:

- analysing the financial statements and associated disclosures before they are brought before the Board;
- ensuring that the methods used to prepare the financial statements comply with the standards in force, and examining any changes to such methods;
- giving its opinion on the appointment or reappointment of the Statutory Auditors, and on the quality of their work;
- ensuring compliance with the rules on the independence of Statutory Auditors;
- to follow the efficiency of the systems of international control and risk managements and ensuring that appropriate methods are used for internal auditing;
- making recommendations to the Board on any of the above matters.

REMUNERATIONS COMMITTEE

The Remunerations Committee has four members:

- Franck Riboud, Chairman;
- Thierry Desmarest;
- Jean-Pierre Garnier;
- Marc Ladreit de Lacharrière.

It has four independent members out of four.

This committee has the following tasks in particular:

- making any recommendation to the Board concerning the remuneration and pension for the Chairman of the Board of Directors and the President and CEO, as well as for other senior executives and corporate officers;
- proposing the variable portion of remuneration for the corporate officers;
- assessing all remuneration and benefits paid to senior executives, including those belonging to other companies in the Group;
- examining the overall policy for granting options and making proposals to the Board on the policy itself and on the actual granting of stock options.

APPOINTMENTS AND GOVERNANCE COMMITTEE

The Appointments and Governance Committee has five members:

- Marc Ladreit de Lacharrière, Chairman;
- Mrs Dominique de La Garanderie;
- Alain J.P Belda;
- Carlos Ghosn;
- Philippe Lagayette.

It has four independent members.

This committee has the following tasks in particular:

- submitting proposals to the Board for the appointment of new directors;
- advising on the renewal of directorships that have expired;
- being prepared to propose candidates to the Board in the event of unforeseen vacancies;
- submitting proposals on the chairs, members and mandates of the various committees;
- monitoring corporate governance issues;
- performing an annual assessment of the operation of the Board and making recommendations for change if required.

INTERNATIONAL STRATEGY COMMITTEE

The International Strategy Committee has five members:

- Jean-Claude Paye, Chairman;
- Yves Audvard;
- Patrick Biau;
- Luc Rousseau;
- Michel Sailly.

It has one independent member.

This committee has the following task in particular analysing the orientation and plans for the Company's international development, and presenting them to the Board.

PERSONS RESPONSIBLE FOR VERIFYING THE FINANCIAL STATEMENTS

STATUTORY AUDITORS

DELOITTE & ASSOCIES

Represented by Mme Pascale Chastaing-Doblin and Thierry Benoit

185, avenue Charles-de-Gaulle

92200 Neuilly-sur Seine

ERNST & YOUNG AUDIT

Represented by Mr Aymeric de la Morandière and Jean-François Belorgey

11, allée de l'Arche

92037 Paris-la-Défense Cedex

SUBSTITUTE AUDITORS

BEAS

Alternate for deloitte & associes

7-9, Villa Houssay

92200 Neuilly-sur-Seine

GABRIEL GALET

Alternate for ERNST & YOUNG Audit

11, Allée de l'Arche

92037 Paris-la Défense cedex

According to the rules of rotations, sirs Jean-François Belorgey and Thierry Benoit respectively succeeded sirs Daniel Mary-Dauphin and Amadou Raimi.

RENAULT IN 2009

“ To be informed of the Group Results and its outlook. ”

2009: KEY FIGURES AND FINANCIAL RESULTS 33

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SHAREHOLDERS AND STOCK MARKET 38

RENAULT SA FIVE YEAR FINANCIAL HIGHLIGHTS 41

RENAULT GROUP CONSOLIDATED FINANCIAL STATEMENTS

2009: KEY FIGURES AND FINANCIAL RESULTS

		2009	2008	CHANGE
Group sales worldwide	million units	2.31	2.38	-0.07
Group revenues	€ million	33,712	37,792*	-4,080
Operating margin	€ million	-396	326*	-722
	% of revenues	-1.2%	0.9%	-2.1 pts
Contribution from associated companies	€ million	-1,561	437	-1,998
o/w Nissan		*-902*	*345*	*-1,247*
o/w AB Volvo		*-301*	*226*	*-527*
o/w AvtoVAZ		*-370*	*-117*	*-253*
Net income (loss)	€ million	-3,068	599	-3,667
Net income (loss), Group share	€ million	-3,125	571	-3,696
Net income (loss) per share	€	-12.13	2.23	-14.4
Automobile net financial debt	€ million	5,921	7,944	-2,023
Debt-to-equity ratio	%	35.9%	40.9%	-5 pts
Automobile's free cash flow (1)	€ million	2,088	-3,028	+5,116

* *On a consistent basis.*

(1) *Free cash flow = cash flow minus tangible and intangible investments net of disposals +/- the change in the working capital requirement.*

COMMERCIAL PERFORMANCE

GROUP SALES WORLDWIDE (UNITS) - PC + LCVs

PC + LCVs	2009*	2008	CHANGE *(%)*
GROUP	**2,309,188**	**2,382,243**	**-3.1**
By Region			
Europe	1,529,368	1,507,554	1.4
o/w France	701,998	654,142	7.3
Euromed	240,500	274,352	-12.3
Eurasia	80,428	130,218	-38.2
Americas	236,029	254,957	-7.4
Asia-Africa	222,863	215,162	3.6
Outside Europe	779,820	874,689	-10.8
By Brand			
Renault	1,861,389	2,019,369	-7.8
Dacia	311,332	258,372	20.5
Renault Samsung	136,467	104,502	30.6
By Vehicle Type			
PC	2,032,565	2,018,024	0.7
LCV	276,623	364,219	-24.1

* *Preliminary figures.*

In 2009 there was a sharp contrast between the first quarter, still severely impacted by the crisis, with world markets down by 20%, and a second half supported by government incentives. That contrast was reflected in Renault group sales, with a 16.5% decline in sales in the first half and strong growth in the second, driven by the launch of six new vehicles: Kangoo Be Bop, Mégane Coupé, Grand Scénic, Scénic, Mégane Estate and SM3/Fluence. In 2009, the Group made market share gains in 11 of its largest 15 markets.

- In Europe, where the market was down by 4.5%, the Group's sales grow by 1.4% and gained 0.6 point of market share.

  The Renault brand returned to the number-three spot in Western Europe with an 8.2% market share (PC+LCV), mainly due to the success of the Mégane family and Twingo.

Dacia brand sales expanded by more than 90%, and Dacia entered the Top 10 brands in France.

- Outside Europe, Renault group sales fell 10.8% overall, but with a contrast between the Eurasia Region, where sales contracted by 38.2% and the Asia-Africa Region, where sales grew by 3.6%. Sales fell by 12.3% in the Euromed Region and by 7.4% in the Americas Region.

FINANCIAL PERFORMANCES

AUTOMOBILE GENERATED €2,088 MILLION OF FREE CASH FLOW, WHICH WAS THE PRIORITY AIM IN 2009.

Group **revenues** stood at €33,712 million, down 10.8% on 2008 on a consistent basis.

DIVISIONAL CONTRIBUTION TO GROUP REVENUES

(€ million)	2009					2008 RESTATED FOR 2009 SCOPE AND METHODS					2008 REPORTED
	Q1	Q2	Q3	Q4	YEAR	Q1	Q2	Q3	Q4	YEAR	YEAR
Automobile	6,634	8,467	7,664	9,186	31,951	9,727	10,191	8,633	7,240	35,791	35,757
Sales Financing	446	444	438	433	1,761	506	537	502	456	2,001	2,034
TOTAL	**7,080**	**8,911**	**8,102**	**9,619**	**33,712**	**10,233**	**10,728**	**9,135**	**7,696**	**37,792**	**37,791**

(In %)	VARIATION 2009/2008				
	Q1	Q2	Q3	Q4	YEAR
Automobile	-31.8	-16.9	-11.2	26.9	-10.7
Sales Financing	-11.9	-17.3	-12.7	-5.0	-12.0
TOTAL	**-30.8**	**-16.9**	**-11.3**	**25.0**	**-10.8**

The revenue contribution from Sales Financing (RCI Banque) was down 12.0% on 2008 to €1,761 million, in line with the 11.1% decline in average loans outstanding.

Automotive markets were extremely volatile and varied in 2009. After a first quarter severely impacted by the global economic crisis, the rest of the year was less unfavorable, owing to:

- growth in some markets, driven by government stimulus plans and scrappage bonuses in many countries;
- and market share gains for Renault on the back of range renewal.

Automobile's revenue contribution declined to €31,951 million in 2009, from €35,791 million in 2008 on a consistent basis. The 10.7% decline was due to:

- a contraction in volumes, accounting for -0.6 point. The decline was limited, however, by positive performances in the second half, driven by strong sales of new products and the impact of tax incentives;
- a negative price/mix effect, accounting for -2.8 points: the product mix was skewed towards the lower end of the range by government incentives, a negative impact that was only partly offset by the strong sales of Mégane;
- a negative currency effect, accounting for -2.5 points, due to depreciation against the euro on several Group markets, especially the Korean won, the pound sterling, the Russian ruble, and the Romanian leu;

- a decline in sales of components and built-up vehicles to partners, also impacted by the crisis, which accounted for -4.8 points of the downturn in revenues.

In 2009 using consistent methods(1), the Group's operating margin was a negative €396 million, or 1.2% of revenues, compared with €326 million and 0.9% of revenues in 2008.

DIVISIONAL CONTRIBUTION TO GROUP OPERATING MARGIN

(€ million)	H1 2009	H2 2009	YEAR 2009	YEAR 2008 RESTATED(1)	CHANGE
Automobile	-869	-33	-902	-161	-741
% of revenues	*-5.8%*	*-0.2%*	*-2.8%*	*-0.4%*	
Sales Financing	249	257	506	487	19
% of revenues	*28.0%*	*29.5%*	*28.7%*	*24.3%*	
TOTAL	**-620**	**224**	**-396**	**326**	**-722**
% of revenues	*-3.9%*	*1.3%*	*-1.2%*	*0.9%*	

Sales Financing contributed €506 million to operating margin, up 3.9% on 2008. This result demonstrates the solidity of RCI Banque's business model in a strained economic and financial environment. Amid rising refinancing costs, RCI Banque managed to:

- increase its margins: net banking income rose to 5.17% of average loans outstanding, up from 4.58% in 2008. In value terms, that increase offsets the decline in average loans outstanding, which totaled €20.2 billion in 2009, compared with €22.7 billion in 2008 (-11%);
- keep risk-related costs under control at 0.99% of average loans outstanding at end-December 2009, compared with 0.87% at end-December 2008. The increase can be attributed to worsening economic conditions in Spain and Romania. Excluding those two countries, risk-related costs were stable on 2008. Improved collection and a stricter approvals policy brought down risk-related costs in the second half of 2009;
- optimize operating costs: restructuring at RCI Banque kept operating costs under control compared with 2008.

In 2009, in a poor business environment, the contribution of Automobile to operating margin fell €741 million, using consistent methods(1), from a negative €161 million in 2008 to a negative €902 million in 2009 (-2.8% of revenues), chiefly because of:

- a negative currency effect of almost €300 million, due mainly to the depreciation of the Russian ruble, the pound sterling and the Polish zloty;
- a negative volume and price mix impact of €746 million:
  - the decline in volumes (including for partners') accounted for €464 million, with the positive impact of the Europe Region failing to offset declines in other markets,
  - a negative mix/price/enhancement/incentives impact of €282 million. The positive impact of the reduction in fixed marketing costs and the renewal of the Mégane range were not enough to compensate for the change in the mix spurred by tax incentives as well as the commercial pressure in all the Group's markets;
- the company-wide cost-cutting policy, stepped up in 2009, made a positive contribution of €496 million:
  - purchasing costs decreased by €253 million excluding raw materials (up €48 million), despite the extra cost of providing assistance to some suppliers in difficulty,
  - G&A and warranty-related costs fell by €105 million and €80 million respectively,
  - manufacturing costs were down by €126 million.

RENAULT GROUP – R&D EXPENSES*

(€ million)	YEAR 2009	YEAR 2008 RESTATED
R&D expenses	1,643	2,235
% of revenues	*4.9%*	*5.9%*
Capitalized development expenses	-587	-1,125
% of revenues	*35.7%*	*50.3%*
Amortization(1)	739	634
R&D expenses recorded in the income statement	1,795	1,744

* *R&D expenses are fully incurred by Automobile.*

R&D expenses amounted to €1,643 million in 2009, 26% lower than in 2008. This reduction was enabled by the Group's adjustment measures and a more selective approach to expenditure under the 2009 action plan.

Despite the steep reduction, R&D expenses recorded in the income statement were stable at €1,795 million in 2009 compared with €1,744 million in 2008, amounting to 5.3% of Renault group revenues, up from 4.6% in 2008. The change can be attributed to two factors:

- capitalized development expenses contracted to €587 million, or 35.7% of the total, down 14.6 points on 2008 (50.3%), mainly because of the product planning cycle;

(1) In 2009, impairment for loss of value on fixed assets (charges that are unusual in terms of their nature, frequency or amount) was recognized in other operating income and expenses. Accordingly, the income statement reported in 2008 was restated (operating margin in the amount of €114 million taken to other operating income and expenses).

- amortization expense rose to €739 million compared with €634 million using consistent methods[2];

Other operating income and expenses showed a net charge of €559 million in 2009, compared with €443 million in 2008 using consistent methods [2].

In 2009 this item mainly consisted of:

- €218 million in restructuring and workforce adjustment costs (compared with €489 million in 2008), including a provision for rationalizing the real-estate portfolio in the Paris region;
- a €297 million impairment charge (€114 million in 2008[2]) recorded in the first half, the bulk of which was related to capitalized development expenses for two vehicles in the range whose volume/contribution outlook was adversely affected by the economic crisis. This impairment charge was recorded under operating margin until 2008;
- the consequences of the sale, announced at the end of 2009, of most of the Renault F1 stable for €118 million;
- net capital gains of €102 million on the sale of real-estate, chiefly the sale of a logistics center in Korea.

After recognizing other operating income and expenses, the Group posted an operating loss of €955 million, compared with a loss of €117 million in 2008.

Net financial income showed a net charge of €404 million in 2009, compared with income of €441 million in 2008. This was the result of:

- a €43 million loss linked to the negative impact of the fair value change in Renault SA's redeemable shares, compared with a gain of €509 million in 2008;
- an increase in interest expense owing to the rise in Automobile's debt.

In 2009 Renault's **share in associated companies** generated a loss of €1,561 million, of which:

- -€902 million for Nissan. After a first half heavily impacted by the effects of the crisis, Nissan's situation improved markedly in the second half, with a positive contribution of €309 million;
- -€301 million for AB Volvo;
- -€370 million for AvtoVAZ.

The **net result** was a negative €3,068 million (€599 million in 2008). Excluding Renault shares owned by Nissan and treasury stock, earnings per share was negative by €12.13, compared with a gain of €2.23 in 2008.

NET CAPEX AND R&D EXPENSES

In 2009 Automobile's tangible investments were directed primarily at renewing products and components, and at upgrading facilities:

- in Europe (59% of total outlays), range-related investments accounted for 79% of total outlays. Funds were allocated mainly to New Mégane and Master;
- investments outside Europe accounted for 41% of total outlays and were primarily allocated to Romania, Korea and Turkey to renew and extend the range, and to Russia to increase capacity at the Moscow plant.

As in previous years, Renault continued to invest in quality, working conditions and the environment.

(2) In 2009, impairment for loss of value on fixed assets (charges that are unusual in terms of their nature, frequency or amount) was recognized in other operating income and expenses. Accordingly, the income statement reported in 2008 was restated (operating margin in the amount of €114 million taken to other operating income and expenses).

AUTOMOBILE DEBT

At December 31, 2009 **Automobile's net financial debt** totaled €5,921 million, or 35.9% of shareholders' equity, down from 40.9% of shareholders' equity at December 31, 2008.

The €2,023 million decrease in net debt resulted from the combination of:

- cash flow of €1,467 million, down by €1,594 million on 2008. This decline was due to the fall in operating margin, as well as the sharp decrease in dividends received from associated companies with only €81 million from AB Volvo in 2009 (compared with €418 million received from Nissan and €259 million from AB Volvo in 2008);
- a €2,923 million decrease in the working capital requirement in 2009 through company-wide action plans focused on this priority target. Inventory was reduced by €1,372 million and customer receivables by €640 million;
- tangible and intangible investments net of disposals (including leased vehicles)[3] of €2,302 million in 2009, down from €3,385 million in 2008 (-32%).

Automobile generated a substantial €2,088 million in free cash flow in 2009.

CASH AT DECEMBER 31, 2009

At December 31, 2009 Automobile had:

- €5,408 million in cash and cash equivalents;
- €4,070 million in undrawn confirmed credit lines.

At December 31, 2009 RCI Banque had:

- available liquidity of €6,440 million, covering more than twice all outstanding commercial paper and certificates of deposit and comprising €4,540 million in undrawn confirmed credit lines[4], €1,199 million in central bank eligible collateral, and €701 million in cash;
- a liquidity reserve of €4,010 million at end-2009, representing available liquidity surplus relative to outstanding certificates of deposit and commercial paper.

CHANGE IN SHAREHOLDER'S EQUITY

At December 31, 2009 **shareholders' equity** was down €2,944 million to €16,472 million (€19,416 million at December 31, 2008), mainly because of the loss recorded in 2009.

(3) The change in capitalised leased vehicles has been reclassified from cash flows from investing activities to cash flows from operating activities in application of changes introduced in the annual improvements to IFRS (note 2-A). 2009 impact €248 million.

(4) Undrawn confirmed credit lines with maturity over 3 months.

2010: OUTLOOK

Renault expects economic conditions to remain difficult in 2010 with a European market that could contract by 10% versus the total industry volume of 2009. In this context, consistent with 2009, the company's objective is to generate positive free cash flow and thus continue to reduce debt.

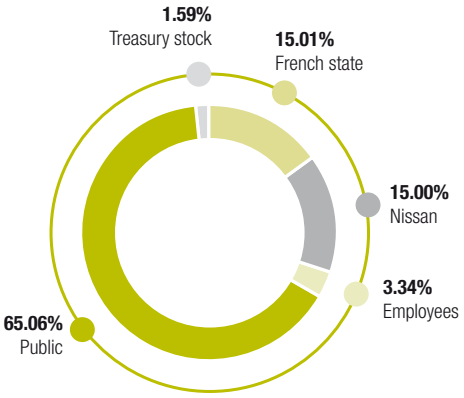
To meet this objective, Renault will rely on four key levers in 2010:

- the appeal of its product range, which will continue to be broadened and renewed with six new product roll-outs in 2010 to maintain the market share momentum of second-half 2009;
- enhancing Alliance synergies with Nissan;
- the continuation of the cost reduction policy and a ratio of net CAPEX and R&D expenses kept at less than 10% of revenues;
- intensified actions to control working capital requirements.

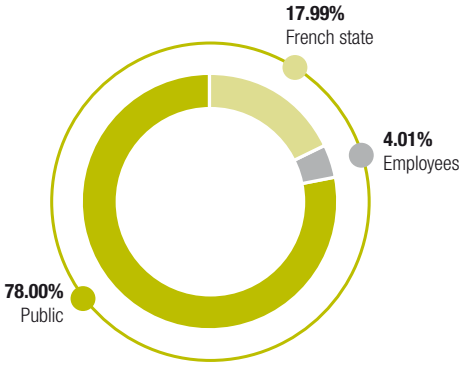
SHAREHOLDERS AND STOCK MARKET

THE SHARE CAPITAL AT 12/31/2009

BREAKDOWN OF THE SHARE CAPITAL AS PERCENTAGE OF SHARES



BREAKDOWN OF THE SHARE CAPITAL AS PERCENTAGE OF VOTING RIGHTS



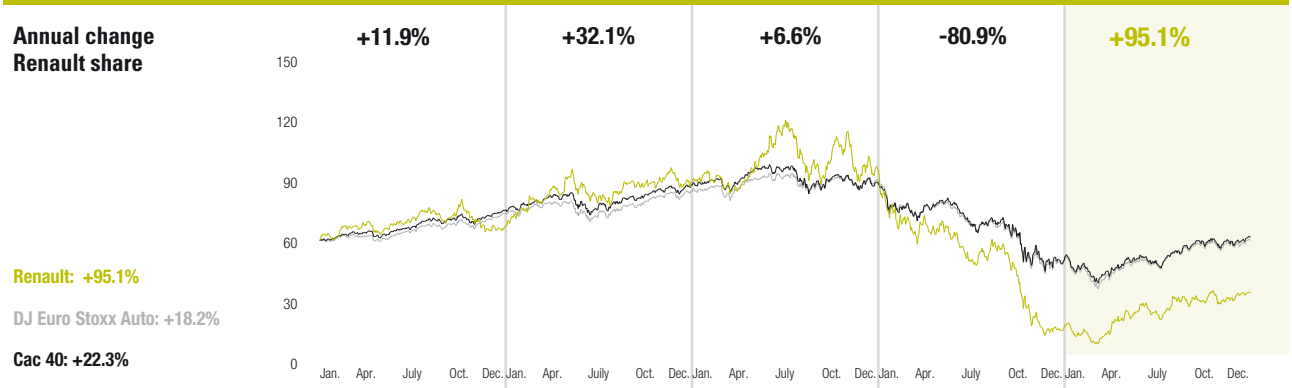
Some of the major shareholdings changed slightly in 2009:

- the French State's holding was unchanged at 15.01%;
- the Nissan group, through its wholly-owned subsidiary Nissan Finance Co., Ltd., holds 15% of Renault's capital, the same percentage as at December 31, 2008. Nissan Finance Co., Ltd. is not entitled to exercise the voting rights attached to these shares, owing to Renault's ownership interest in Nissan;
- current and former Renault employees hold 3.34% of the capital in the form of shares managed through collective investment schemes;
- the percentage of treasury stock is 1.59%. These shares do not carry voting rights;
- in view of these changes, the free float is now 65.06% of the capital (compared with 63.57% at December 31, 2008).

A survey of the holders of Renault shares was carried out on December 31, 2009 to obtain an estimated breakdown of the public's ownership interest by category of major shareholders. At that date, institutional shareholders owned approximately 57.36%, with French institutions holding 14.05% and foreign institutions 43.31%. The 10 largest French and foreign institutional investors held approximately 21% of the capital. Individual shareholders were estimated to own around 4.95% of the capital.

PRICE CURVE FOR THE RENAULT SHARE

CAC 40 AND DJ EURO STOXX AUTO INDEXED ON RENAULT SHARE PRICE AT 12/31/2004 (54.70 €)

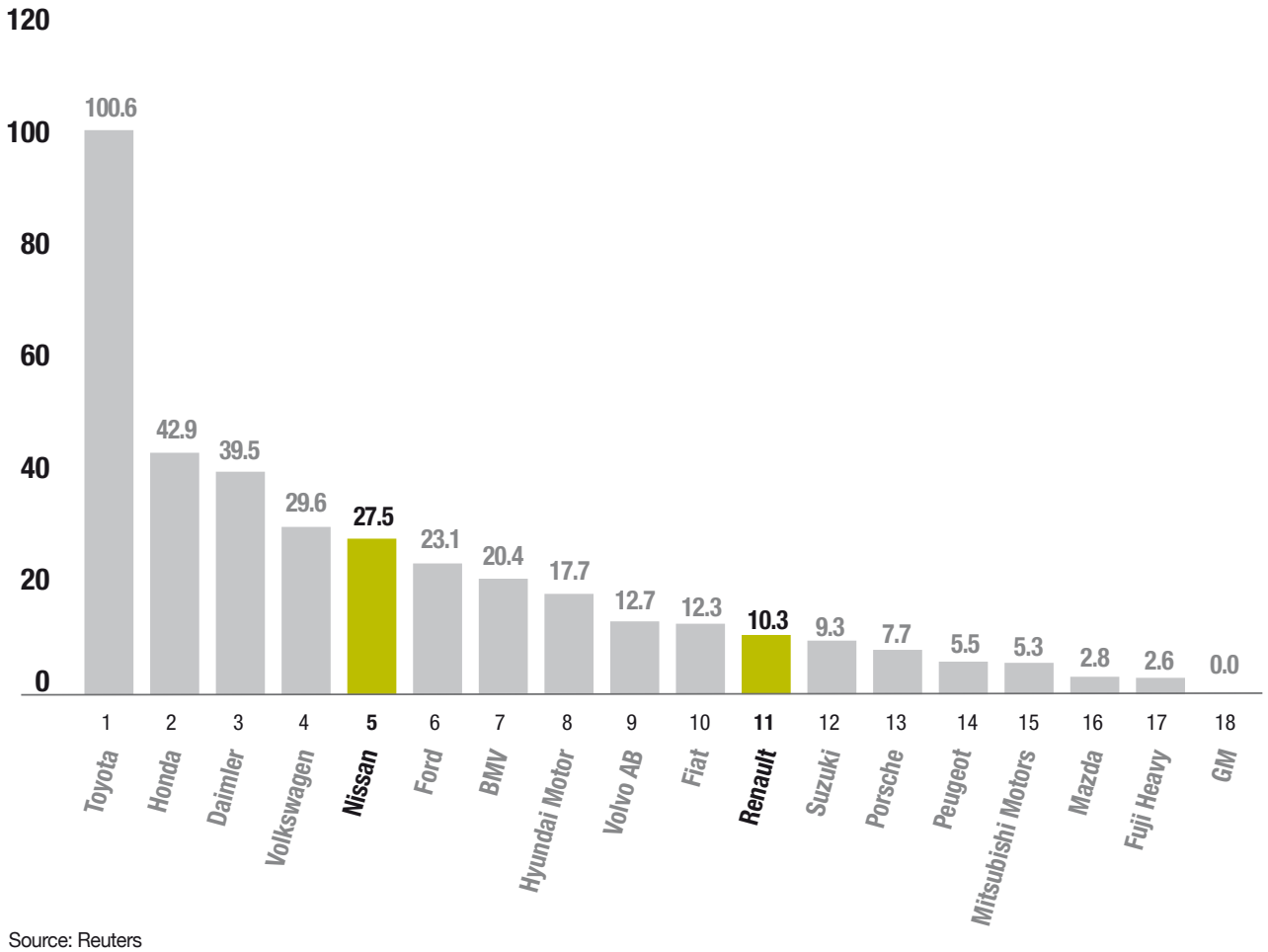


	2005	2006	2007	2008	2009
Year-end price	68.90	91.00	97.01	18.55	36.20
High	82.25	97.85	121.38	95.74	36.78
Low	61.85	70.20	84.86	14.71	10.57

STOCK MARKET CAPITALISATION AT 12/31/2009

Renault holds 11th place among car manufacturers worldwide.

(in € billion)



Source: Reuters

2010 agenda for financial announcements:

February, 11	2009 financial results
April, 28	Revenues for the 1st quarter 2010
April, 30	Annual General Meeting
July, 30	Half – year results 2010
October, 27	Revenues at 9 months

PARENT COMPANY FINANCIAL STATEMENTS

RENAULT SA FIVE YEAR FINANCIAL HIGHLIGHTS

(in millions of euros)	2005	2006	2007	2008	2009
YEAR-END FINANCIAL POSITION					
Share capital	1,086	1,086	1,086	1,086	1,086
Number of shares and investment certificates outstanding	284,937,118	284,937,118	284,937,118	284,937,118	284,937,118
OVERALL INCOME FROM OPERATIONS					
Income tax	91	78	119	177	92
Income after tax, amortization, depreciation and provisions	581	1,941	1,096	-863	49
EARNINGS PER SHARE IN EUROS					
Earnings after tax, amortization, depreciation and provisions	2.04	6.81	3.85	-3.03	0.17
Net dividend per share	2.40	3.10	3.80	0.00	0.00 (1)

(1) Pursuant to a resolution put to the AGM of April 30, 2010.

REQUEST FOR DOCUMENTS AND INFORMATION

Cited in Article R225-83 of the French Commercial Code

Société Anonyme with capital of €1,085,610,419.58
F – 92513 Boulogne-Billancourt Cedex – FRANCE
Tel: + 33 1 76 84 04 04
441 639 465 R.C.S. Nanterre
Siret: 441 639 465 00018 – APE 341Z

MIXED GENERAL MEETING

APRIL 30, 2010

I the undersigned ❑ Mrs ❑ Miss ❑ Mr ❑ Company

Last name (or company name): .....

First name: .....

Address: .....

.....

Town: .....

.....

Owner of: ..... registered shares
and/or: ..... fund units
and/or: ..... bearer shares

in Renault

Request to be sent documents and information regarding the Mixed (Ordinary and Extraordinary) General Meeting cited in Article R225-83 of the French Commercial Code.

PLEASE RETURN THIS FORM IN THE PREPAID ENVELOPE ENCLOSED.

Signed at .....,on 2010

NOTE: Pursuant to Article R225-88 of the French Commercial Code, owners of registered shares can make a single request to obtain from the Company the documents and information cited in Articles R225-81 and R225-83 aforementioned for each Annual General Meeting. If a shareholder wishes to exercise this entitlement, he/she must indicate it by using this request form.

HOW TO GET
TO THE GENERAL MEETING

HOW TO GET TO CNIT

By car

Driving directions from Paris – Ring Road:
- Exit at Porte Maillot, towards La Défense, follow Neuilly (avenue Charles de Gaulle);
- Go over the Neuilly bridge, then take the Boulevard Circulaire, which goes to all parts of La Défense;
- Exit at La Défense 6;
- Follow the directions to Exhibitor Parking-Deliveries or Cnit Visitor Parking.

By subway

The CNIT has direct access from the Central Station Transit "La Défense Grande Arche" (CNIT exit).
Line 1 to the La Défense-Grande Arche stop.

By suburban Train (RER)

Line A to the La Défense stop (Access from Boissy-Saint-Léger/Marne-la-Vallée/Poissy/Cergy).
Metro Lines No. 1 and A-Train crossing both the center of Paris from east to west and offer a multitude of interconnections.

By tramway

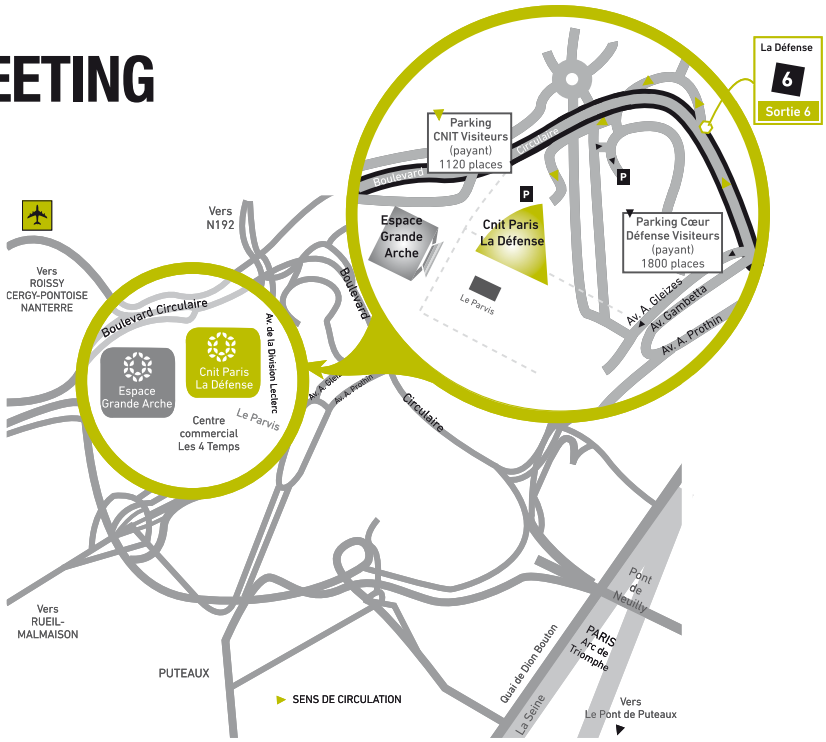
Line T2 to the La Défense stop.

By SNCF trains

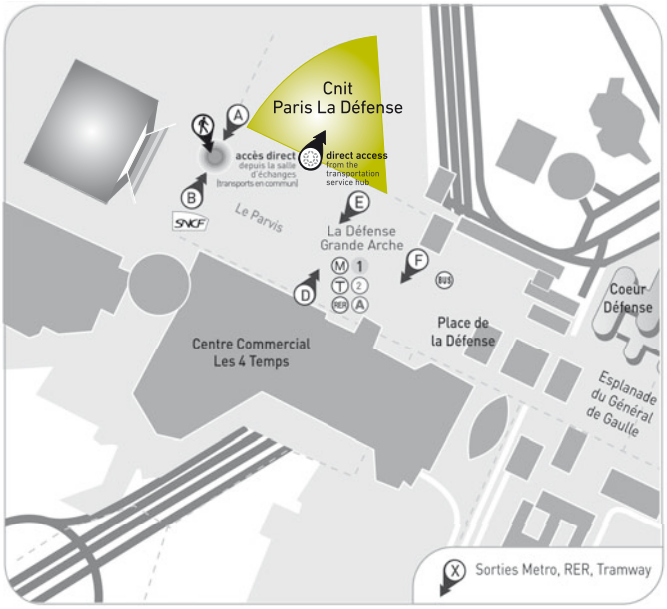
Paris Saint-Lazare/Saint-Nom la Bretèche line or the Versailles-RD/Saint- Quentin en Yvelines/La Verrière line to the La Défense stop.

By bus (to the La Défense Stop)

From Paris: line 73 La Défense/Musée d'Orsay.
From the west of Paris: lines 141, 144, 159, 258, 262, 272, 275, 278, 360, 378.
From the north of Paris: lines 161, 174 or 178.



For the 2010 General Meeting, a shareholders area, at the reception, will enable each shareholder who so desires to be informed of the communication tools and the services that Renault provides for their benefit throughout the year (Letters to the Shareholders, Shareholders Club etc.), and also to obtain a copy of the Renault 2009 Registration Document.



Shareholder information

Legal Department
Tel.: (33) 1 76 84 67 30
Fax: (33) 1 76 89 06 93

Investor Relations Department
Voice server

Toll-free number: 0 800 650 650 (France only)
or (33) 1 76 84 59 99 (France and abroad)
Fax: (33) 1 76 89 13 30

e-mail relations shareholders:
communication.actionnaires@renault.com
e-mail for the written questions in connection with the agenda of the General Meeting:
ag.renault@renault.com

www.renault.com/financial Information

NOTES

(www.renault.com)

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