



2011 SHAREHOLDER'S MEETING NOTICE

YOUR MIXED GENERAL MEETING SHALL CONVENE ON
FRIDAY APRIL 29, 2011 AT 3 P.M.

AT THE PALAIS DES CONGRÈS 2, PLACE DE LA PORTE MAILLOT – 75017 PARIS

DRIVE THE CHANGE



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- // 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



WORD OF THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER

A PRIVILEGED TIME FOR LISTENING AND DIALOGUE BETWEEN RENAULT AND ITS SHAREHOLDERS

CARLOS GHOSN



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 voting 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 any person of your choice (a legal entity or an individual) as your proxy. You can also authorise me, as Chairman of the General Meeting, 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.

A handwritten signature in black ink, which appears to read "Carlos Ghosn". The signature is written in a cursive style and is positioned above a horizontal line.

Carlos Ghosn

HOW TO PARTICIPATE IN THE GENERAL MEETING?

// I am extremely desirous that you take part in this meeting personally. **//**

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HOW TO PARTICIPATE IN THE GENERAL MEETING?

Renault's General Meeting will convene on **29 April 2011**, at 3 p.m. sharp, at Palais des Congrès*, 2, place de la Porte Maillot, 75017 Paris. The General Meeting is organised to be a true forum for debate with shareholders. In order to attend and to vote, you must hold at least one Renault share and provide proof that you are a shareholder.

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 in the registered shares accounts which are kept for the Company by its agent, BNP Paribas Securities Services, at midnight (0.00 a.m.) at the start of the third business day preceding the General Meeting (Paris time), meaning 0.00 a.m. on Tuesday 26 April 2011 (Paris time).
- 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, at midnight (0.00 a.m.) at the start of the third business day preceding the General Meeting (Paris time), meaning 0.00 a.m. on Tuesday 26 April 2011 (Paris time).

At any time, you may sell or transfer all or part of your shares:

- if the sale or transfer takes place before 0.00 a.m. on Tuesday 26 April 2011 (Paris time), your postal vote, proxy power and/or entry pass, possibly accompanied by a shareholding certificate, will be invalidated or amended as a consequence, as the case may be. For this purpose, the authorised account-keeping intermediary must notify the transfer to the Company and communicate the necessary information;
- if the sale or transfer or any other transaction takes place after 0.00 a.m. on Tuesday 26 April 2011 (Paris time), whatever the method used, it will not be notified by the authorised intermediary or taken into consideration by the Company.

We invite you to refer to pages 7 and 8 of this call notice, which describe the method of exercise of voting rights, proxy powers and how to fill in the voting form.

* See access map p. 40

IF YOU WISH TO PARTICIPATE

You may:

- attend the General Meeting in person;
- send in a postal vote;
- have yourself represented by giving proxy powers to the Chairman of the General Meeting, to your spouse or Civil union partner, to another shareholder, or to any other person (natural person or legal entity) of your choosing under those conditions prescribed in Article L 225-106 of the French Commercial Code, or finally without stating the identity of the proxy.

For any proxy power given by a shareholder without stating the identity of the proxy, the Chairman of the General Meeting will issue a vote in favour of adopting those draft resolutions which have been presented by or approved by the Board of Directors, and a vote against adopting all other draft resolutions.

In all cases, your choice must be made using the voting form appended to this call to the General Meeting.

In accordance with Article R. 225-85 of the French Commercial Code, it is specified that a shareholder who has expressed a postal vote, sent a proxy power or requested an entry pass for the General Meeting, accompanied by a shareholding certificate as the case may be, can no longer choose a different method of participating.

POSTAL VOTE AND/OR VOTE BY PROXY

A single postal vote form or proxy form shall be sent to each of the registered shareholders. Holders of bearer shares who wish to make a postal vote or be represented by a proxy must obtain their forms from the intermediary who manages their securities, or by letter sent to the registered offices of the Company. The voting form will also appear on the renault.com website, under the "Finance/General Meeting" tab.

All requests will be honoured if received by 0.00 a.m. on Tuesday 26 April 2011 (Paris time) at the latest.

In accordance with Article R. 225-79 of the French Commercial Code, the form to designate a proxy may be sent by e-mail as follows:

- registered shareholders must send as an e-mail attachment to the address ag.renault@renault.com a scanned copy of the signed proxy voting form, specifying their surname, forename and address together with the surname, forename and address of their chosen proxy;
- for shareholders holding bearer shares, the form must be accompanied by a shareholding certificate drawn up by the intermediary of the securities depositary.

A shareholder may revoke his or her proxy, but the revocation must be made in writing in the same form as the designation of the proxy which was sent to the Company. To designate a new proxy following such revocation, the shareholder must ask the Company (if a registered shareholder) or his or her financial intermediary (if a holder of bearer shares) to send a new proxy vote form bearing the statement "change of proxy", and send it so that the Company receives it by 0.00 a.m. on Tuesday 26 April 2011 (Paris time) at the latest.

Unsigned scanned copies of proxy voting forms will not be taken into account.

Postal votes or votes by proxy will only be taken into account if the forms are duly completed, and are received at the address RENAULT – A.G. 29 April 2011 – LINEDATA – 92169 ANTONY Cedex – France, or at the e-mail address ag.renault@renault.com, by 0.00 a.m. on Tuesday 26 April 2011 (Paris time) at the latest.

The shareholding certificate and form must be sent by the intermediary to the Company at the address stated above.

The holders of units in the "FCPE Actions Renault" investment fund who wish to attend the General Meeting must use the voting form which has been sent to them by Renault.

It has been decided not to allow for attendance or voting at the General Meeting by video-conferencing or via other means of telecommunication. No site as referred to in Article R. 225-61 of the French Commercial Code shall be prepared for this purpose.

IF YOU WISH TO ATTEND THE GENERAL MEETING

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

- by post, using the postage-paid envelope enclosed;
- by e-mail in scanned form, to the address ag.renault@renault.com

The form must be received at 0.00 a.m. **on Tuesday 26 April 2011** (Paris time) 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 shareholding certificate issued by your authorised banking or financial intermediary:

- by post, using the postage-paid envelope enclosed;
- by e-mail in scanned form, to the address ag.renault@renault.com

The form must be received by 0.00 a.m. **on Tuesday 26 April 2011** (Paris time) at the latest.

You will receive an entry pass*.

Come to the meeting on April 29, 2011 as of 1.45 p.m. with your pass, at the:
PALAIS DES CONGRES 2, place de la Porte Maillot - 75017 Paris.

** 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 entrance to the Palais des Congrès.*

*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 OR VOTE BY CORRESPONDENCE

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 WISH TO VOTE BY CORRESPONDENCE

- Tick boxes **B** and **2** on the form.
- You should then mark your votes. If you do not blacken out any box, then this will count as a vote "for" each resolution.
- 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.
- Date and sign the form at the bottom.

YOU WISH TO APPOINT, AS YOUR PROXY, YOUR SPOUSE, CIVIL UNION PARTNER, ANOTHER SHAREHOLDER OR ANY OTHER NATURAL PERSON OR LEGAL ENTITY OF YOUR CHOOSING

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

If your shares are registered shares or units in the "FCPE Actions Renault" investment fund

Return the form:

- by post, using the postage-paid envelope enclosed;
- by e-mail in scanned form, to the address: ag.renault@renault.com

If your shares are bearer shares

Return the form, together with a certificate of share ownership provided by your authorised financial intermediary:

- by post, using the postage-paid envelope enclosed;
- by e-mail in scanned form, to the address: ag.renault@renault.com

The form must be received at midnight (00:00 hours, Paris time) on **April 26, 2011 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** and **B**

To grant proxy powers to your spouse, civil union partner, another shareholder or any other natural person or legal entity of your choosing who will represent you at the General Meeting, tick box **3** and **B** and fill in this person's details.

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

A **B**

RENULT

Assemblée Générale Mixte des actionnaires du 29 avril 2011 à 15 h au Palais des Congrès - 2, place de la Porte Maillot - 75017 PARIS sur 1ère convocation. Combined General Meeting to be held on April 29, 2011 at 3:00 pm at Palais des Congrès - 2, place de la Porte Maillot - 75017 PARIS (see 1st notice).

2 **VOTE PAR CORRESPONDANCE / VOTE BY POST**

1 **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE / I HEREBY GIVE PROXY TO THE CHAIRMAN**

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

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

RENULT

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

- 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.

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

Please return your form:

by post, using the postage-paid envelope enclosed at:
 LINEDATA
 RENAULT AG 29 04 11
 Autorisation 72401
 92169 ANTONY Cedex, France

by e-mail in scanned form, to the address:
 ag.renault@renault.com

You are invited to connect you on our website www.renault.com, under the Finance/General Meeting tab, where you will find a demo "how to complete the voting form?"

HOW TO OBTAIN INFORMATION?

In the following pages, you will find information concerning the activity and results of the Group together with a presentation of the resolutions which are being put to the vote.

The recording of points on the agenda or draft resolutions on the request of shareholders, under those conditions laid down in Article R. 225-73 of the French Commercial Code, will be published on the Company's website, www.renault.com, under the "Finance/General Meeting" tab.

All documents which must be made available to shareholders for this General Meeting shall be accessible as of this call notice at the Company's

registered offices, at 13-15, quai Le Gallo, 92100 Boulogne-Billancourt, in accordance with Article R. 225-89 of the French Commercial Code.

In addition, the documents that are to be presented at the General Meeting shall be published on Renault's website www.renault.com, under the "Finance/General Meeting" tab, at least 21 days before the General Meeting, i.e. on 8 April 2011, in accordance with applicable laws and regulations.

For this purpose, we invite you to consult the www.renault.com website, "Finance/General Meeting" tab, regularly.

HOW TO ASK A QUESTION?

The General Meeting is a privileged time for exchange and discussion, when you have the possibility of asking questions during the question-and-answer session which precedes the vote on the proposed resolutions.

We also invite you to send your written questions, connected with the items on the agenda, at least 4 business days before the General Meeting, i.e. by Friday 22 April 2011 at the latest:

- by registered letter with return receipt requested to Renault, 13-15, quai Le Gallo, 92513 Boulogne-Billancourt Cedex for the attention of the Chairman of the Board of Directors;
- to the e-mail address dedicated for this purpose:
ag.renault@renault.com

In order to be taken into consideration and, as the case may be, to obtain an answer during the General Meeting, written questions must be accompanied by a certificate of registration of your shares, either in the accounts kept by the Company or in the bearer share accounts kept by an authorised banking or financial intermediary (Article R. 225-84 of the French Commercial Code).

It is specified that answers to written questions may be published directly on the Company's website, at the following address: www.renault.com, "Finance/General Meeting" tab.

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 consolidated financial statements for the 2010 financial year (*The first resolution*)
- Approval of the Company's financial statements for the 2010 financial year (*The second resolution*)
- Appropriation of the results for the 2010 financial year (*The third resolution*)
- Agreements referred to in Article L. 225-38 of the French Commercial Code (*The fourth resolution*)
- Report by the Statutory Auditors on elements used to determine the remuneration of redeemable shares (*The fifth resolution*)
- Renewal of a Director's term of office (*The sixth resolution*)
- Renewal of a Director's term of office as a French State representative (*The seventh resolution*)
- Directors' fees envelope (*The eighth resolution*)
- Authorisation for the Company to trade in its own shares on the stock market (*The ninth resolution*)



AS EXTRAORDINARY GENERAL MEETING

- Authorisation to cancel holdings of the Company's own shares (*The tenth resolution*)
- Authorisation granted to the Board of Directors to grant options for subscription to or purchase of Renault shares to certain employees and to the eligible corporate officers of the Company and companies and groupings which are bound to it (*The eleventh resolution*)
- Authorisation granted to the Board of Directors to proceed with bonus share awards to eligible employees and corporate officers of the Company and companies and groupings which are bound to it (*The twelfth resolution*)
- Capital increase by the issue of shares reserved to employees (*The thirteenth resolution*)

AS ORDINARY GENERAL MEETING

- Powers for formalities (*The fourteenth resolution*)

PRESENTATION OF THE RESOLUTIONS

FOURTEEN RESOLUTIONS ARE BEING SUBMITTED TO THE MIXED GENERAL MEETING WHICH WILL BE CONVENED ON 29 APRIL 2011.

The Board first of all proposes the adoption of nine resolutions by the Ordinary General Meeting.

APPROVAL OF THE ANNUAL 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 2010 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 2010 financial year and the payment of dividends. The reinforcement of equity capital makes it possible to consider a distribution of dividends for the 2010 financial year of €0.30 per share.

In accordance with the new dividend policy presented in "Renault 2016 – Drive the change" Plan, in 2011 Renault will pay shareholders dividends which were received in 2010 from associated companies, i.e. those received from Nissan, the only associated company to have paid dividends.

As a reminder, the new dividend payment policy, announced on 10 February 2011, is organised around two wings:

- on the one hand, dividends from associated companies which will be systematically paid over to Renault shareholders the following year;
- on the other hand, an additional dividend based on the operational free cash-flow generated in the automobile activity. This may be added to the amounts of dividends from associated companies according to the economic environment and Renault's financial situation.

The dividend proposed for the 2010 financial year arises exclusively from the first wing of the new dividend policy. Indeed, in the 2010 calendar year, Renault received €88 million in dividends from Nissan (5 yen per Nissan share), giving €0.30 per share for Renault shareholders.

The date for payment of the dividend is 16 May 2011.

It is recalled that for the last two years, Renault has not paid any dividends to its shareholders due to the economic crisis.

REGULATED AGREEMENTS

By the **fourth resolution**, you are asked to approve the Company's regulated 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.

It should be noted that only those agreements which were approved for the 2010 financial year are to be the subject of your vote and that prior agreements which have continued to be performed are stated only for your information.

The following agreements were approved over the 2010 financial year.

- Addendum to the loan agreement between Renault and the French State:

The Board, at its meeting of 29 July 2010, authorised the signature of an addendum to the loan agreement with the French State, in order to amend the terms for early repayment and in particular to proceed, as of September 2010, with the early repayment of €1 billion out of the €3 billion granted by the French State in April 2009. For the 2010 financial year, the amount of interest expense amounted to €191,713,000 for this loan agreement.

Common Directors: representatives of the French State.

- Cash pledge agreement with RCI Banque:

In the context of regulations concerning the auditing of "Large Risks" as defined in Article 1.1 of Regulation No. 93-05 by the *Comité de la réglementation bancaire et financière* (Banking and Financial Regulation Committee), to which RCI Banque is subject as a credit institution, the Board, at its meeting of 28 September 2010, approved the signature, of a cash pledge agreement with RCI Banque for an amount of €550 million, in order to reduce its exposure to credit risk with the Renault Retail Group, the captive commercial network. This new agreement replaces the credit agreement with Cogera already approved by your General Meeting. For the 2010 financial year, the amount of interest income amounted to €1,681,000 for this cash pledge agreement.

- Agreements signed in the framework of a long-term strategic cooperation with Daimler AG:
 - Master Cooperation Agreement with Daimler AG, Nissan Motor Co. Ltd and Renault-Nissan b.v.
 - The Board, at its meeting of 6 April 2010, authorised the signature of a "Master Cooperation Agreement", the main purpose of which is to put a long-term strategic cooperation in place among the parties. This agreement also provides for cross-shareholdings to be acquired among Renault SA, Nissan Motor Co. Ltd and Daimler AG.

Common Directors: representatives of Nissan.

In the framework of this Master Cooperation Agreement, the following operations were carried out on 28 April 2010:

- capital contribution by Daimler AG to Renault SA of Daimler shares held as treasury stock representing 0.90% of Daimler's share capital, remunerated by the issue of Renault SA shares representing 3.10% of its capital. Renault SA issued 9,167,391 new shares of a par value of €3.81 each, giving a capital increase for a par amount of €34,927,759.71 representing 3.10% of its share capital, in favour of Daimler AG in return for the contribution in kind by Daimler of 9,549,366 shares held as treasury stock of a par value of €2.87 each;
- capital contribution by Nissan Finance to Renault SA of a convertible bond providing entitlement to 0.20% of the share capital of Nissan Motor Co. Ltd, remunerated by the issue of Renault SA shares representing 0.55% of its share capital. The capital increase for Renault, with the issue of 1,617,775 new Renault shares of a par value of €3.81 each, allotted in their entirety to Nissan Finance, was carried out on 28 April 2010 as remuneration for the contribution in kind by Nissan Finance of a convertible bond, convertible into Nissan shares representing 0.2% of the share capital of Nissan Motor Co. Ltd, i.e. 9,123,958 shares;
- the exchange between Renault SA and Daimler AG of 3.10% of the share capital of Nissan Motor Co. Ltd owned by Renault SA, i.e. 140,142,168 shares, for 2.20% of the share capital of Daimler AG, i.e. 23,347,390 shares of a par value of €2.87 each and a cash balancing adjustment of an amount of €90,102,604 in favour of Renault SA;
- the sale by Renault SA to Nissan Motor Co. Ltd of 1.55% of the share capital of Daimler. The transaction for the sale of 16,448,378 Daimler shares in favour of Nissan Motor Co. Ltd was carried out on 28 April 2010 for an amount of €584,246,387 paid by Nissan to Renault SA;
- the sale by Nissan Motor Co. Ltd to Renault of 1.97% of the share capital of Nissan Motor Co. Ltd. The transaction for the sale of 89,055,237 Nissan shares held as treasury stock in favour of Renault SA was carried out on 28 April 2010 for an amount of €73,737,736,236 paid by Renault SA to Nissan Motor Co. Ltd.

Therefore, on the completion of these operations, and after conversion of the Nissan Finance bond, Daimler AG holds 3.10% of the share capital of Renault SA and 3.10% of the share capital of Nissan Motor Co. Ltd. For its part, Renault SA holds 1.55% of the share capital of Daimler and 43.4% of the share capital of Nissan Motor Co. Ltd. Finally, Nissan Motor Co. Ltd holds 1.55% of the share capital of Daimler AG and 15% of the share capital of Renault SA.

- Agreement for the sale of shares with the French State via the sale of Renault shares held as treasury stock.

The Board, at its meeting of 6 April 2010, authorised the signature of a share purchase agreement which laid down the terms and conditions of the sale by Renault SA of treasury stock to the French State. Renault SA proceeded on 28 April 2010 with the off-market sale to the French State of a block of 1,628,344 shares held as treasury stock, at a price of €60,248,728, i.e. €37 per share. The capital loss on sale amounts to €24,271,484.28.

Common Directors: representatives of the French State.

STATUTORY AUDITORS' REPORT ON REDEEMABLE SHARES

The **fifth resolution** proposes that the General Meeting takes formal note of the Statutory Auditors' report on elements used to determine the remuneration of redeemable shares stock issued by Renault in 1983 and 1984 and in particular its variable part, tied to the development of Renault's consolidated turnover in 2010 as determined by constant methods with reference to a constant structure.

The coupon which will be paid to bearers of Renault redeemable shares stock on 24 October 2011 will amount to €20.53, comprising a fixed part of €10.29 and a variable part of €10.24.

It may be recalled that Renault has issued a total of 2,000,000 redeemable shares with a par value FRF 1,000 (i.e. €152.45), in two fungible issues of 1,000,000, in October 1983 and October 1984.

Renault redeemable shares are listed on Euronext Paris under ISIN code FR0000140014.

The issue prospectus (in French) can be downloaded from the Finance section of the renault.com site or obtained on request from the Investor Relation department (toll-free number +33 (0)800 650 650).

RENEWAL OF THE TERMS OF OFFICE OF TWO DIRECTORS

The **sixth resolution** asks you to approve the renewal of the term of office of Mr Philippe Lagayette 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 31 December 2014.

Mr Philippe Lagayette, 68 years old, is President of *Fondation de France*, and has occupied the position of Senior Independent Director of Renault since July 2009. He is the Chairman of the Accounts and Audit Committee and member of the Appointments and Governance Committee. At the end of the General Meeting, the Board of Directors will be asked to renew Mr Philippe Lagayette's appointment to these positions.

Mr Philippe Lagayette meets the criteria for independence within the meaning of the AFEP/MEDEF report since he does not maintain any ties of any nature whatsoever with Renault.

The **seventh resolution** asks you to take note of the renewal of the appointment of Mr Alexis Kohler, appointed by Administrative Order of 11 February 2011, published in the *Journal Officiel* of 18 February 2011, as representative of the French State, for a new duration 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 31 December 2014.

Mr Alexis Kohler, 38 years old, is Shareholdings Director with the Transport and Audiovisual Agency of the State Shareholdings Agency (*Agence des participations de l'État*), with the Ministry for the Economy, Industry and Employment.

Mr Alexis Kohler is member of the Accounts and Audit Committee and member of the Industrial Strategy Committee. At the end of the General Meeting, the Board of Directors will be asked to renew Mr Alexis Kohler's appointment to these positions.



Concerning the make-up of the Board of Directors, the presence of a majority of independent directors, and the presence of a senior independent director in the person of Mr Philippe Lagayette, is a guarantee as to the balance of powers. The role attributed to the Senior independent director is described in the Internal Regulations of the Board of Directors (Registration document, chapter 3.4 and website).

Additional information about the positions held by the Directors is presented on page 22 of this meeting notice and is taken up in Chapter 3.1.2 of the Registration Document. Moreover, the website www.renault.com/finance section allows you to find all of the information concerning the General Meeting.

FIXING THE AMOUNT OF DIRECTORS' FEES

The total envelope for fees adopted by your General Meeting in 2003 is no longer sufficient to cover the directors' presence due to an increase in exceptional meetings of the Board, the creation of the Industrial Strategy Committee and the presence of a supplemental director in 2010.

It may be recalled that the distribution of directors' fees is determined by the Board of Directors on the basis of the following criteria:

- a fixed portion, associated with the mere membership of the Board, giving an amount which may attain €14,000 (the sums being calculated *pro rata temporis*);
- a variable portion, connected with members' effective presence, giving an amount which may attain €14,000 (the sums being calculated *pro rata temporis*).

Two complementary sums may be added to the above:

- one for attendance of a Board Committee, giving an amount which may attain €4,500 (the sums being calculated *pro rata temporis*);
- the other for chairing one of these Committees, giving an amount which may attain €4,500 (the sums being calculated *pro rata temporis*).

With directors' fees being around €30,000 (according to attendance levels), our Company is below the average for comparable groups in the CAC 40, which is around €58,000 (2010 AMF report on corporate governance and senior executives compensation).

In addition, Renault wishes your Board to open up on an international level. For all of these reasons, you are asked in **the eighth resolution** to authorise a total envelope of €1,200,000, in line with the average of companies in the CAC 40, it being understood that your Board will have to proceed with a stage-by-stage adjustment:

- i) for the 2011 financial year, directors' fees standing at an average of €47,000 per director (average of SBF 120 companies);
- ii) for the 2012 financial year, directors' fees standing at an average of €63,000 per director (average of CAC 40 companies).

PURCHASE OF THE COMPANY'S OWN SHARES

Over 2010, your Company did not acquire any shares pursuant to the authorisation granted by the General Meeting of 30 April 2010.

In the framework of putting in place the strategic cooperation agreements with Daimler AG in April 2010, Renault SA proceeded on 28 April 2010 with the off-market sale of a block of 1,628,344 shares in favour of the French State in order to offset the dilution of the French State's holding in Renault's share capital following on from the capital increases reserved in favour of Daimler AG and Nissan for 0.7% of the share capital, made as consideration for the contribution in kind of securities. These shares were initially allocated to cover stock option plans which were out-of-the-money.

Thus, on 31 December 2010, there were 2,895,381 shares in the treasury stock portfolio; this holding is equal to 0.98% of the share capital. Treasury stock does not bear dividends or voting rights.

In February 2011, the Company acquired a total of 1,163,874 shares i.e. 0.39% of the share capital, at an average price of €46, i.e. a total amount of €54,105,846, in order to cover its current stock option programmes.

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

The presented resolution provides for a maximum purchase price of €100 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 (the same percentage as in 2010) and the maximum amount of funds that may be invested in the purchase of treasury stock is €1,478 million (the limit of 5% of share capital corresponded to 14,786,114 shares on 31 December 2010).

A document entitled "*programme description*", describing the terms of these purchases can be consulted on the www.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 2011 financial year.

Next, four resolutions are within the powers of the Extraordinary General Meeting.

REDUCTION OF THE REGISTERED CAPITAL BY CANCELLING SHARES

In **the tenth resolution**, it is proposed that the General Meeting authorises 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 ninth 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.

The Board did not use its power to cancel shares, as provided for in the resolution adopted by the Extraordinary General Meeting of 30 April 2010.

ALLOCATION OF STOCK OPTIONS AND BONUS SHARES (REFERRED TO AS PERFORMANCE SHARES)

The **eleventh** and **twelfth resolutions** are tools to provide motivation and encourage the loyalty of members of staff.

Conceived as a real management tool, making it possible to bind individual and collective performance levels more closely together, these resolutions, in line with the 2008 AFEP/MEDEF recommendations which Renault has adhered to, enter into the continuity of authorisations granted by the General Meeting of 4 May 2006. Your Company has therefore made the exercise of stock options and the acquisition of performance shares conditional upon attaining individual and collective performance levels in the context of the "Renault 2016 – Drive the change" Plan for the 2011-2013 period and on an annual basis.

All the allocations shall be conditioned upon performance criteria decided by the Board of Directors, on a proposal made by the Compensation Committee, based on a collective commitment concerning:

- the operating margin for the year 2011. Performance criteria for the years 2012 and 2013 will be defined with the construction of the budget of these considered years, and
- the operational free cash flow in the context of the "Renault 2016 – Drive the change" Plan for the 2011-2013 period as follows:

if the cumulative free cash flow for the period 2011-2013 is:

- < €2 billion = 0%
- ≥ €2 billion = 50%
- ≥ €3 billion = 100% linear allocation between €2 and €3 billion.

The Board of Directors may not apply any rebate or discount and the price shall therefore be in application with the relevant legislation.

The Compensation Committee, whose members are all independent, shall pay attention to the good application of the performance criteria.

As a reminder, all of the stock options for the Renault Commitment 2009 were cancelled due to the failure to attain the performance criteria tied to the operating margin.

At the same time, the Board of Directors decided, at its meeting on 9 February 2011, on a supplement of €20 million for financial profit-sharing. This amount was paid on 18 March 2011.

Moreover, the Company has announced the negotiation of an addendum to the 2011-2013 profit-sharing agreement, in order to determine the possible amount of the profit-sharing bonus in favour of all employees of Renault s.a.s. in France, also on the basis of attaining the plan's targets.

In accordance with the AFEP/MEDEF recommendations, it is for the Board of Directors to define the maximum percentage of options that may be allotted to the Chief Executive Officer compared to the total envelope adopted by the shareholders.

It is now specified that:

- the Chief Executive Officer will not receive any performance shares;
- salaried senior executives will receive a combination of stock options and performance shares;
- employees who make a particular contribution to attaining the annual targets and the targets for the success of the "Renault 2016 – Drive the change" Plan will receive only performance shares.

The number of allotted options and performance shares will not vary from your Company's prior practice, i.e.:

- options for subscription to or purchase of shares covering a number of shares representing 0.48% of the shares representing the Company's registered capital on the date of this General Meeting;
- performance shares covering a number of shares representing a maximum of 1.04% of the shares representing the Company's registered capital on the date of this General Meeting.

The General Meeting's authorisation is requested for a period of 38 months, i.e. until the General Meeting which decides on the financial statements for the 2013 financial year (at the latest on 29 June 2014) in order to cover the allotment of stock options and performance share pursuant to the two different programmes:

- i) on an annual basis in 2011, 2012 and 2013;
- ii) with respect to the Plan for the 2011-2013 period.

The Board of Directors will make sure that no stock options are allotted to the Chief Executive Officer for the 2011 financial year, and that neither stock options nor performance shares are allotted to any corporate officer who may have been involved in the crisis the Company has just been through.

The limits that are requested, i.e. 1.52% in total, should be compared to the total outstanding percentage of 3.51% on the date of the General Meeting. Your Board will pay attention not to exceed the 5% threshold during the period of 38 months, it being recalled that over the period in question, i.e. from 29 April 2011 to 29 June 2014 at the latest, the following plans will expire:

YEARS	PLANS	DATE OF EXPIRATION	EXERCISE PRICE (IN EUROS)	TOTAL PERCENTAGE OF CAPITAL
2001	N°7	17/12/2011	48.97	0.84 %
2003	N°9	7/09/2011	53.36	
2002	N°8	4/09/2012	49.21	1.2 %
2004	N°10	13/09/2012	66.03	
2005	N°11	12/09/2013	72.98	0.5 %
2006	N°12	3/05/2014	87.98	0.45 %



Considering the performance conditions described above, the stock options and bonus share awards are a veritable tool in order to have the interests of the beneficiaries converge with those of the shareholders. This is therefore a manner of sharing the same confidence in the durability and development of the enterprise.

CAPITAL INCREASE BY THE ISSUE OF SHARES RESERVED TO EMPLOYEES

As this Extraordinary General Meeting is being called upon to decide on authorisation granted to the Board to attribute stock options and performance shares by the issue of new shares, which will lead to an increase in the Company's registered capital, you are therefore being asked, in accordance with the law, to approve a resolution to proceed with a capital increase reserved to employees.

This **thirteenth resolution** grants your Board power to proceed, on one or more occasions, with a capital increase reserved to employees who are members of a company savings scheme, by issuing new shares and, where applicable, the award of performance shares, within a limit of 1% of the amount of shares making up the registered capital.

The cap for this grant of powers has been reduced in order to put it in line with market practices, which adjust the cap according to the level of employee holdings in the registered capital (3.09% at 31 December 2010).

POWERS FOR FORMALITIES

The **fourteenth 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 31 December 2010, hereby approves the consolidated financial statements as they have been presented to it, drawn up pursuant to Articles L. 233-16 and seq. of the French Commercial Code, showing net profits of €3,490,000,000. It also approves the operations evidenced by these accounts or summarised in these reports.

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 31 December 2010, hereby approves, as they have been presented, the accounts for this financial year showing net profits of €168,344,914.90. It also approves the operations evidenced by these accounts or summarised in these reports.

THIRD RESOLUTION

APPROPRIATION OF THE RESULTS

The General Meeting, on the basis of a proposal from the Board of Directors, hereby decides to appropriate the results of the financial year as follows:

Net profits from the financial year	€168,344,914.90
Allocation to the statutory reserve	€4,109,148.27
Remainder	€164,235,766.63
Previous carry forward	€6,350,915,692.95
Distributable profits for the financial year	€6,515,151,459.58
Dividends	€88,716,685.20
New carry forward	€6,426,434,774.38

A dividend equivalent to €0.30 per share will be distributed to each share of the Company which gives right to collect dividends.

The dividends will be paid on 16 May 2011.

Pursuant to Article 158 of the French General Tax Code, such dividends give right to a 40% tax reduction for individual shareholders whose tax residence is located in France.

If, at the time of paying the dividends, the Company holds part of its own shares according to the authorisations given, the dividends not distributed and related to such shares will be assigned to the *New carry forward* account.

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

FINANCIAL YEAR	DIVIDEND PER SHARE (IN €)
2007	3.80
2008	/
2009	/

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

RENEWAL OF A DIRECTOR'S TERM OF OFFICE

The General Meeting hereby renews the term of office of Mr. Philippe LAGAYETTE, for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending 31 December 2014.

SEVENTH RESOLUTION

RENEWAL OF A DIRECTOR'S TERM OF OFFICE AS A FRENCH STATE REPRESENTATIVE

The General Meeting hereby takes note of the renewal of the term of office of Mr. Alexis KOHLER designated as a French State representative by an order dated of 10 February 2011, published in the Official Journal dated of 18 February 2011, for a term of four years, i.e. until the General Meeting deciding on the accounts of the financial year ending 31 December 2014.

EIGHTH RESOLUTION

DIRECTORS' FEES ENVELOPE

The General Meeting hereby decides to fix to €1,200,000 the annual amount of Directors' fees to be apportioned among the Directors for the current year and subsequent years, until further notice.

NINTH 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 with the purchase of bonus shares to be issued, 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 tenth resolution by the Mixed General Meeting;
- (iii) deliver its shares for the exercise of rights attached to securities which provide entitlement, either by conversion, exercise, redemption or exchange, to the attribution of shares in the Company, in the framework of stock market regulations;
- (iv) animate and maintain the secondary market or the liquidity of Renault's shares through an Investment Services Provider via a liquidity agreement in accordance with the good trade practices charter recognised by the *Autorité des Marchés Financiers* (French Financial Markets Authority);
- (v) use all or part of the shares acquired for conservation and later delivery as exchange or as payment in the context of any external growth operations.

The 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 des Marchés Financiers* (AMF), 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 €100 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 of 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.

On 31 December 2010, such 5% of the share capital limit was equivalent to 14,786,114 shares. The total amount that the Company may use for the purchase of its own shares may not exceed €1,478 million (i.e. the number of shares specified above multiplied by €100).

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 hereinabove shall be adjusted by a multiplying ratio equal to the ratio between the number of shares making up the registered capital prior to the operation and this number after the operation.

The General Meeting notes that the shareholders shall be informed, at the next Annual General Meeting, of the precise allocation of acquired shares to the various pursued aims for all acquisitions of the Company's own shares.

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

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

AS EXTRAORDINARY GENERAL MEETING

TENTH 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 ninth 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.

ELEVENTH RESOLUTION

AUTHORISATION GRANTED TO THE BOARD OF DIRECTORS TO GRANT OPTIONS FOR SUBSCRIPTION TO OR PURCHASE OF RENAULT SHARES TO CERTAIN EMPLOYEES AND TO THE ELIGIBLE CORPORATE OFFICERS OF THE COMPANY AND COMPANIES AND GROUPINGS WHICH ARE BOUND TO IT

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

The General Meeting, in addition, hereby authorises the Board of Directors, pursuant to Article L. 225-185 of the French Commercial Code, to grant said options to the Chairman of the Board of Directors, to the Chief Executive Officer and to the Deputy Chief Executives, provided that it is satisfied to at least one of the conditions defined in Article L. 225-186-1 of the French Commercial Code.

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

The total number of stock options which may be granted in this way may not provide entitlement to purchase or subscribe to of a number of shares which is greater than 0.48% of the amount of the shares making up the registered capital on the date hereof.

Moreover, the General Meeting hereby takes note that, pursuant to Article L. 225-178 of the French Commercial Code, this authorisation includes,

for the beneficiaries of options for subscription, the express waiver by the shareholders of their preferential subscription right for shares issued progressively with the exercise of options.

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

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

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

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

No option may be granted:

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

The General Meeting hereby expressly makes the attribution and/or exercise of purchase or subscription options conditional upon individual and collective performance criteria, which shall notably be defined by the Board of Directors within the plan of the Company "Renault 2016 - Drive the change" for the period 2011-2013.

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

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

- to fix the date of opening and exercising of options;
- to adopt the list of beneficiaries;
- to assess compliance with the performance criteria defined by this General Meeting, according to which the options shall be granted, and to add any conditions and criteria that it deems fit; to fix the quantities of shares to which such conditions will apply;

- to decide on the conditions under which the price or number of shares may be adjusted in order to take account of financial operations undertaken by the Company and, where necessary, the conditions under which the exercise of options may be suspended;
- to draw up the regulations for the stock option plan or the notice which shall fix the purchase price and terms under which the beneficiaries of these options may exercise their rights;
- to proceed with all acts and formalities in order to finalise the corresponding capital increase(s) arising under the authorisation provided in this resolution, and to make the correlative amendments to the Articles of Association; where necessary to sub-delegate to the Chief Executive Officer the powers to proceed with the aforementioned acts and formalities;
- on its simple decision, if it thinks fit, to apply the expenses of the capital increases against the amount of issue premiums pertaining to these capital increases and to deduct the necessary sums from this amount in order to increase the statutory reserve to one tenth of the new registered capital after each capital increase;
- and, generally, to do all that is necessary.

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

TWELFTH RESOLUTION

AUTHORISATION GRANTED TO THE BOARD OF DIRECTORS TO PROCEED WITH BONUS SHARE AWARDS TO ELIGIBLE EMPLOYEES AND CORPORATE OFFICERS OF THE COMPANY AND COMPANIES AND GROUPINGS WHICH ARE BOUND TO IT

The General Meeting, after having examined the report from the Board of Directors and the special report of the Statutory Auditors, hereby authorises the Board of Directors, pursuant to Article L. 225-197-1 of the French Commercial Code, to proceed, in favour of members of the salaried personnel of the Company or certain categories of them and of companies and groupings which are bound to it under those conditions referred to in Article L. 225-197-2 of the French Commercial Code, with the gratuitous award of bonus shares, whether such shares already exist or are to be issued.

In addition, the General Meeting hereby authorises the Board of Directors, pursuant to Article L. 225-197-1 II of the French Commercial Code, to proceed with the award of bonus shares in favour of the Chairman of the Board, the Chief Executive Officer and to the Deputy Chief Executives, provided that it is satisfied to at least one of the conditions defined in Article L. 225-197-6 of the French Commercial Code.

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

The total number of shares awarded gratuitously cannot exceed 1.04% of the amount of shares comprising the registered capital at the date hereof.

The General Meeting hereby expressly makes the final award of bonus shares, whether existing or to be issued, conditional upon meeting individual and collective performance criteria, which shall notably be defined by the Board of Directors within the plan of the Company "Renault 2016 - Drive the change" for the period 2011-2013.

The award of shares to their beneficiaries shall be definitive at the end of a minimum vesting period which will be defined by the Board of Directors but which will not be of less than two years.

The rights arising from bonus share awards shall be non-transferable until the end of the vesting period.

As of the date of definitive allocation of the shares, the beneficiaries of these shares shall be obliged to conserve the shares for a minimum period which will be defined by the Board of Directors, but which will not be of less than two years as of the date of definitive allocation of the shares. However, the General Meeting authorizes the Board of Directors, if the acquisition period of part or the totality of one or several allocations is equal to four years minimum, not to impose any minimum conservation period for such shares. It is reminded that the Board of Directors may define acquisition and conservation periods longer than those defined above.

Corporate officers and members of the personnel of the Company and of Groupings bound to it under those conditions referred to in Article L. 225-197-2 of the French Commercial Code, holding more than 10% of the registered capital of the Company, shall be excluded from the benefit of the awards. In addition, bonus share awards cannot have the effect of causing any of the aforementioned persons to hold more than 10% of the registered capital.

Moreover, the General Meeting formally notes that this authorisation includes, for the beneficiaries of bonus share awards, the express waiver by the shareholders of their preferential subscription right for shares issued progressively with the awards.

In the event of departure from the Company, and in the absence of a decision to the contrary, the employee will lose the benefit of shares awarded to him or her which have not been transferred.

The Board of Directors is hereby granted all powers within the above limits in order to implement this authorisation, including in particular:

- to make bonus share awards;
- to adopt the list of beneficiaries, the number of ordinary shares to be awarded to each of them, the method of allotment of the ordinary shares, and in particular the vesting period and conservation period for the ordinary shares;
- to assess compliance with the performance criteria defined by this General Meeting, according to which the shares shall be awarded, and to add any conditions and criteria that it deems fit;
- to decide to make any adjustments pursuant to such terms and methods that it shall determine, during the vesting period for the allocated shares, in order to take account of the impact of operations concerning the Company's capital and, in particular, to determine the conditions under which the number of awarded ordinary shares shall be adjusted;
- to carry out or have carried out any and all acts and formalities in order to make final the capital increases which may be made pursuant to the authorisation forming the subject-matter of this resolution, and to amend the Articles of Association as a consequence;
- on its simple decision, if it thinks fit, to apply the expenses of the capital increases against the amount of issue premiums pertaining to

these capital increases and to deduct the necessary sums from this amount in order to increase the statutory reserve to one tenth of the new registered capital after each capital increase;

- and, generally, to do all that is necessary.

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

THIRTEENTH RESOLUTION

CAPITAL INCREASE BY THE ISSUE OF SHARES RESERVED TO EMPLOYEES

The General Meeting, deciding under the quorum and majority conditions required for extraordinary General Meetings and in the framework of Articles L. 3332-18 and seq. of the French Employment Code and Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code, having examined the report from the Board of Directors and the special report from the Statutory Auditors:

- 1 Delegates to the Board of Directors all powers necessary in order to proceed with a capital increase within a limit of 1% of the share capital, on one or more occasions, by its simple decision alone, through the issue of shares or other securities providing entitlement to the share capital of the Company and reserved to members of (i) an enterprise-level company savings scheme, or (ii) a group-level company savings scheme, who are employees or corporate officers of the Company or of a French or foreign company in the group which is tied to the group within the meaning of Article L. 225-180 of the French Commercial Code and Article L. 3344-1 of the French Employment Code, and which is majority-held either directly or indirectly by the Company;
- 2 Decides to exclude the preferential subscription rights of shareholders, in favour of said beneficiaries;
- 3 Decides that the Board of Directors may provide for the gratuitous attribution of shares or other securities granting access to the Company's share capital, it being understood that the total advantage arising from such attribution and, where applicable, from the Company's complementary contribution and discount on the subscription price, may not exceed the statutory or regulatory limits;
- 4 Decides that:
 - the subscription price for new shares may neither be higher than the average of the opening price quoted in the last twenty stock-market sessions preceding the date of the meeting of the Board of Directors fixing the dates of beginning of subscriptions, nor more than 20% less than said average,

- the characteristics of the issues of other securities providing entitlement to the share capital of the Company shall be determined by the Board of Directors under such conditions as laid down by regulations.

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

- to decide on and fix the terms of the issue and attribution of gratuitous shares or other securities providing entitlement to the share capital, pursuant to the authorisation granted above;
- to decide on the amount to issue, the issue price, and the terms of each issue;
- to determine the dates for the beginning and end of the subscription period;
- to fix, within statutory limits, the period granted to subscribers in order to pay up shares and, where applicable, other securities providing entitlement to the share capital of the Company;
- to determine the date, which may be retroactive, for possession and entitlement to dividends for the new shares and, as applicable, the other securities providing entitlement to the share capital of the Company;
- to determine the terms and conditions of operations to be undertaken pursuant to this authorisation and to request the listing of the created securities on the stock market wherever it may decide.

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

This authorisation granted to the Board of Directors, with the power to sub-delegate as necessary, shall be valid for a period of twenty-six months as of this date, and, within this limit, until the meeting of the General Meeting called to decide on the accounts for the 2012 financial year.

AS ORDINARY GENERAL MEETING

FOURTEENTH 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.

DIRECTORS' WHOSE TERMS OF OFFICE RENEWAL IS SUGGESTED



ALEXIS KOHLER

Division Director - Transports and Media - French State shareholding agency

Ministry for the Economy, Industry and Employment

Member of the Accounts and Audit Committee

Member of the Industrial Strategy Committee

Age: 38 years.

Number of shares held: ⁽¹⁾

➤ **Date of first term:** February 2010.

■ **Current offices and functions in other companies:**

France:

Director (French State representative): Aéroport de Paris, RATP, Grand Port Maritime du Havre, France Télévision, Société Audiovisuel Extérieur de la France, STX France

■ **Offices or functions in the past five years no longer held:**

TSA, GIAT Industries, Société de valorisation foncière et immobilière (SOFAVIM), La Monnaie de Paris.



PHILIPPE LAGAYETTE

Chairman of the Fondation de France

Senior Independent Director since July 2009

Chairman of the Accounts and Audit Committee

Member of the Appointments and Governance Committee

Age: 68 years.

Number of shares held: 1,000.

➤ **Date of first appointment:** May 2007.

■ **Current offices and functions in other companies:**

France:

Chairman of PL Conseils

Vice-Chairman Barclays Capital

Member of the Board of Directors: PPR, Fimalac.

Chairman of the Board of Directors of "Institut des Hautes Etudes Scientifiques".

Chairman of the Board of Directors of "Fondation de Coopérative Scientifique pour la recherche sur la maladie d'Alzheimer".

■ **Offices or functions in the past five years no longer held:**

Member of the Board of La Poste.

Vice-Chairman of JP Morgan in EMEA.

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

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 FEBRUARY 28, 2011*

■ **CARLOS GHOSN**

Chairman and Chief Executive Officer

■ **YVES AUDVARD**

Director appointed by the employees

■ **ALAIN J. P BELDA** ⁽¹⁾

CEO, Warburg Pincus

■ **PATRICK BIAU**

Director appointed by the employees

■ **ALAIN CHAMPIGNEUX**

Director appointed by the employees

■ **CHARLES DE CROISSET** ⁽¹⁾

International Advisor with Goldman Sachs International

■ **BERNARD DELPIT** ⁽¹⁾

Chief Financial Officer, La Poste Group

■ **THIERRY DESMAREST** ⁽¹⁾

Honorary Chairman of Total

■ **JEAN-PIERRE GARNIER** ⁽¹⁾

■ **TAKESHI ISAYAMA**

Senior Advisor, Carlyle Japan L.L.C

■ **ALEXIS KOLHER**

Division Director - Transports and Media - French Government 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⁾

Chairman of the "Fondation de France"

Senior Independent Director of Renault

■ **FRANCK RIBOUD** ⁽¹⁾

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

■ **LUC ROUSSEAU**

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

■ **HIROTO SAIKAWA**

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

■ **MICHEL SAILLY**

Director elected by employee shareholders

■ **PASCALE SOURISSE** ⁽¹⁾

General Manager, C4I Defense and Security Systems Division – Member of the Executive Committee of Thales

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

(1) Independent Directors.

PRESENTATION OF 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:** April 2010/GM 2014.
- 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.



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.



ALAIN J. P BELDA

CEO, Warburg Pincus
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.



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.



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.



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: LVMH.
Member of the Supervisory Board: Euler & Hermès.
Auditor: Galeries Lafayette.

**BERNARD DELPIT****Chief Financial Officer, La Poste Group****Date of birth:** October 26, 1964.**Number of shares held:** 1,000.↘ **Term of office start/end dates:** April 2010/GM 2014.**Date of first appointment:** April 2010.

Member of Executive Committee of La Poste.
 Member of Audit Committee: Banque Postale, GeoPost and Poste Immo.
 Director: Sofiposte, Geoposte, Banque Postale Prevoyance, Poste Immo.
 Member of the Supervisory Board: Banque Postale, Banque Postale Asset Management.

**JEAN-PIERRE GARNIER****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, Cerenis (biotech company).
 Chairman: NormOxys Corp.

**ALEXIS KOHLER****Division Director - Transports and Media - French State 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 (French State representative): Aéroport de Paris, RATP, Grand Port Maritime du Havre, France Télévision, STX France, Société Audiovisuel Extérieur de la France.

**THIERRY DESMAREST****Honorary Chairman 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: Total SA, Air Liquide, Bombardier, Sanofi-Aventis.
 Member of the Supervisory Board: École Polytechnique.

**TAKESHI ISAYAMA****Senior Advisor, 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.

Director: Dainippon Screen Mfg Co., Ltd, (semiconductor equipment manufacturing), Terumo Corp (medical equipment manufacturing), The Japan Fund (US Mutual Fund).
 Advisor: Tokyo University of Agriculture and Technology, Bit Auto.

**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:** April 2010/GM 2014.**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.

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



DOMINIQUE DE LA GARANDERIE

Barrister with the law firm (La Garanderie & Associés)
Former « Bâtonnier » of the Ordre des Avocats de Paris
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 and the Audit Committee: Holcim Western Europe.



PHILIPPE LAGAYETTE

Chairman of the Fondation de France
Senior Independent Director of Renault
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.

Chairman of PL Conseils
Vice Chairman Barclays Capital
Member of the Board of Directors: PPR, Fimalac.
Chairman of the Board of Directors of the "Institut des Hautes Études Scientifiques"
Chairman of the Board of Directors of the "Fondation de Coopération Scientifique pour la recherche sur la maladie d'Alzheimer"



FRANCK RIBOUD

Chairman and Chief Executive Officer – Chairman of the Executive Committee of Danone Group
Date of birth: November 7, 1955.
Number of shares held: 331.

- **Term of office start/end dates:** April 2010/GM 2014.
- Date of first appointment:** December 2000.

Chairman of the Board of Directors: Danone Communities
Chairman of the Orientation Committee "Fonds Danone pour l'Écosystème".
Member of the Board of Directors: Association nationale des Industries Agroalimentaires/Lacoste France SA/International advisory Board HEC/Danone SA/ Bagley Latinoamerica SA/Danone SA (Spain)/Accor SA/Rolex SA/ Rolex Holding SA.
Member representing the Danone Group: National Sustainable Development Council (Conseil National du Développement Durable).
Member of the Supervisory Board of Fondation ELA.



LUC ROUSSEAU

General Manager 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 (FSI), Agence Nationale de la Recherche (ANR).
Member of Comité de l'Énergie Atomique.
Government Representative on the Board of Directors of La Poste, of FT1Cl.
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.



HIROTO SAIKAWA

Executive Vice President for Asia-Pacific Region, Affiliated Companies and Purchasing, Nissan Motor Co., Ltd
Date of birth: November 14, 1953.

Number of shares held: 100.

- **Term of office start/end dates:** April 2010/GM 2014.
- Date of first appointment:** May 2006.



MICHEL SAILY

Director elected by the employee shareholders Renault Production Way (SPR) Autodiagnostic project leader
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:** Mai 2009.

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



PASCALE SOURISSE

General Manager, C41 Defense and Security Systems Division

Member of the Executive Committee of Thales

Date of birth: March 7, 1962.

Number of shares: 1,000.

➤ **Term of office start/end dates:** April 2010/AG 2014.

Date of first appointment: April 2010.

Chairman and CEO: Thales Communications.

Chairman: Thales Solutions de Sécurité et Services.

Chairman: Thales Services.

President of the Board: Telecom Paris Tech

(Ecole Nationale Supérieure des Télécommunications).

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

DCNS, Institut Télécom.

Member of the Supervisory Board of Thales Alenia Space.

THE BOARD OF DIRECTORS' SPECIALISED COMMITTEES

The Board of Directors, on a proposal made by the Appointments and Governance Committee, approved the creation of an Industrial Strategy Committee, in addition to the four previous specialised committees, in order to reinforce Renault's governance in the preparation of the Board's work.

As the other specialized committees, the Industrial Strategy Committee has an advisory competence and supports the Board and its Chairman in taking decisions by giving advices on strategic operations and investments proposed by the General Management to the Board.

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;**
- **Pascale Sourisse.**

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.

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 nine members:

- **Thierry Desmarest, Chairman;**
- **Yves Audvard;**
- **Alain J.-P. Belda;**
- **Patrick Biau;**
- **Bernard Delpit;**
- **Jean-Pierre Garnier;**

- **Luc Rousseau;**
- **Hiroto Saïkawa;**
- **Michel Saily.**

It has four independent members.

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.

INDUSTRIAL STRATEGY COMMITTEE

The Industrial Strategy Committee has seven members

- **Jean-Pierre Garnier, Chairman;**
- **Yves Audvard;**
- **Charles de Croisset;**
- **Thierry Desmarest;**
- **Alexis Kohler;**
- **Luc Rousseau;**
- **Michel Saily.**

It has three independent members.

The tasks are to review the:

- major orientations concerning the industrial strategy of the Group;
- major capacities projects;
- main plants and different projects of growth and/or reduction of the Group;
- competitiveness of the existing manufacturing plants and their suppliers' basis;
- projects of strategic agreements and partnerships ; external growth operations or sales having a significant impact on the industrial strategy of the Group;
- major industrial strategic orientations to prepare decisions to be taken during the year;
- once a year as soon as they are engaged major projects regarding vehicles and engines.

It may be consulted by the Chairman and Chief Executive Officer on any question falling within the scope of its tasks.

PERSONS RESPONSIBLE FOR VERIFYING THE FINANCIAL STATEMENTS

STATUTORY AUDITORS

■ DELOITTE & ASSOCIES

Represented by MM. Antoine de Riedmatten 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, sir Antoine de Riedmatten has succeeded Mrs Pascale Chastaing-Doblin.

RENAULT IN 2010

// To be informed of the Group Results and its outlook. **//**

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RENAULT GROUP CONSOLIDATED FINANCIAL STATEMENTS

2010 KEY FIGURES

		2010	2009	CHANGE
Worldwide Group sales	million units	2.63	2.31	+13.7%
Group revenues	euro million	38,971	33,712	+15.6%
Operating margin	euro million	1,099	-396	+1,495
	% of revenues	+2.8%	-1.2%	+4.0 pts
Capital gain on disposal of B shares in Volvo AB	euro million	2,000	-	+2,000
Contribution from associated companies	euro million	1,289	-1,561	+2,850
<i>o/w Nissan</i>		1,084	-902	+1,986
<i>o/w Volvo AB</i>		214	-301	+515
<i>o/w AvtoVAZ</i>		-21	-370	+349
Net income	euro million	3,490	-3,068	+6,558
Net income, Group share	euro million	3,420	-3,125	+6,545
Net income per share	euro	12.70	-12.13	+24.83
Automotive operational free cash flow ⁽¹⁾	euro million	1,670	2,007	-337
Automotive net financial debt	euro million	1,435	5,921	-4,486
Debt-to-equity ratio	%	6.3%	35.9%	+29.6 pts
Sales Financing average loans outstanding	euro billion	21.0	20.2	+3.9%

(1) Operational free cash flow: cash flow (excluding dividends received from associated companies) minus tangible and intangible investments net of disposals +/- change in working capital requirement. Dividends received from associated companies came to €88 million.

COMMERCIAL PERFORMANCE

GROUP SALES WORLDWIDE (UNITS)

PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES	2010*	2009	CHANGE (%)
GROUP	2,625,796	2,309,749	13.7
By brand			
Renault	2,115,600	1,861,856	13.6
Dacia	348,279	311,426	11.8
Renault Samsung Motors	161,917	136,467	18.6
By vehicle type			
Passenger cars	2,293,768	2,032,595	12.8
Light commercial vehicles	332,028	277,154	19.8
By Region			
Europe	1,642,065	1,530,114	7.3
o/w France	744,735	702,060	6.1
Americas	317,028	227,963	39.1
Asia-Africa	287,421	230,760	24.6
Euromed	272,748	240,484	13.4
Eurasia	106,534	80,428	32.5
OUTSIDE EUROPE	983,731	779,635	26.2

* Preliminary figures.

The Renault group set a new sales record, with 2,625,800 vehicles sold in 2010.

All the brands (Renault, Dacia, Renault Samsung Motors) increased sales volumes: Renault brand sales rose 13.6%, while Dacia sales increased 11.8% and Renault Samsung Motors sales grew 18.6%.

All the Regions (Europe, Euromed, Eurasia, Americas, Asia-Africa) also increased sales volumes.

Renault confirmed its number-one ranking in the European light commercial vehicle market for the 13th consecutive year, with a 15.9% share of the market.

- **In Europe**, Group PC+LCV sales rose 7.3% to 1,642,000 units, in a market that contracted 3.7%. The Group increased its market share by 1.1 points to 10.7%. Renault became the number-two brand in Europe on the success of the Mégane family, Clio and a steady performance by Twingo.
- The Group continued to grow **outside Europe**, with volumes up 26.2% in dynamic markets (+19.2%). Sales outside Europe accounted for 37% of total Group volumes in 2010, up from 34% in 2009.

FINANCIAL PERFORMANCE

Group **revenues** totaled €38,971 million, up 15.6% ⁽²⁾ on 2009. Excluding the exchange rate effect, revenues increased by 12.4%.

OPERATING SEGMENT CONTRIBUTION TO GROUP REVENUES

(€ million)	2010					2009 PUBLISHED				
	Q1	Q2	Q3	Q4	YEAR	Q1	Q2	Q3	Q4	YEAR
Automotive division	8,642	10,136	8,268	10,126	37,172	6,634	8,467	7,664	9,186	31,951
Sales Financing	430	460	443	466	1,799	446	444	438	433	1,761
TOTAL	9,072	10,596	8,711	10,592	38,971	7,080	8,911	8,102	9,619	33,712

	CHANGE 2010/2009 PUBLISHED				
	Q1	Q2	Q3	Q4	YEAR
Automotive division	30.3%	19.7%	7.9%	10.2%	16.3%
Sales Financing	-3.6%	3.6%	1.1%	7.6%	2.2%
TOTAL	28.1%	18.9%	7.5%	10.1%	15.6%

In 2010 Automotive's revenue contribution was €37,172 million, up 16.3% on 2009. This progression can be attributed to the Group's strong sales momentum, reflected in market share gains and a positive volume effect. Sales volumes accounted for 7.8 points of the increase in revenues, the mix/price for 2.3 points, currencies for 3.4 points and other Group activities (sales of components and vehicles to partners) for 2.8 points.

Excluding other activities and by Region:

- Europe accounted for 2.8 points of the increase in revenues. Despite the gradual dismantling of government-subsidized scrappage incentives introduced by some countries during the crisis, over

the year as a whole, the market slowed less sharply than initially forecasted. The product mix, which had been negatively impacted by scrappage schemes in the previous year, improved and was boosted by the renewal of the Mégane range;

- International operations ⁽³⁾ made the biggest contribution, accounting for 10.7 points of the increase on a positive volume effect in all Regions, accentuated by favorable currency effects, especially on the Korean won and the Brazilian real.

Group **operating margin** in 2010 was €1,099 million, or 2.8% of revenues, compared with a negative €396 million (negative 1.2% of revenues) in 2009.

⁽²⁾ Up 15.5% on 2009 revenues of €33,733 million on a consistent basis.

⁽³⁾ Euromed, Eurasia, Asia-Africa, Americas.

OPERATING SEGMENT CONTRIBUTION TO GROUP OPERATING MARGIN

(€ million)	2010	2009	CHANGE
Automotive division	396	-902	+1,298
% of division revenues	1.1%	-2.8%	+3.9 pts
Sales Financing	703	506	+197
TOTAL	1,099	-396	+1,495
% of Group revenues	2.8%	-1.2%	+4.0 pts

Lifted by strong commercial momentum and measures introduced during the crisis, the **Automotive division** operating margin increased sharply by €1,298 million to €396 million (1.1% of revenues) due to:

- a strong commercial performance by the Renault Group's three brands that contributed to a €698 million increase;
- a positive €288 million exchange rate effect owing chiefly to the euro's slide against the ruble, Brazilian real, Korean won and other European currencies;
- a negative overall mix/price impact of €143 million;
- a €148 million increase in raw materials costs over the year as a whole;

- the ongoing cost-cutting policy, which led to a €579 million reduction in purchasing.

Sales Financing contributed a record €703 million to operating margin, demonstrating both the robustness of the business model and the Renault Group's ability to create value by offering a full range of products and services. Sales Financing posted a record increase in profitability, driven by sales growth, the continued expansion of services and the success of risk management plans introduced during the crisis. Accordingly, the cost of risk (including country risk) fell sharply, to 0.40% of average outstanding loans (down 0.59 of a point relative to 2009).

RENAULT GROUP – R&D EXPENSES*

(€ million)	2010	2009	CHANGE
R&D expenses	1,728	1,643	+85
Capitalized development expenses	-666	-587	-79
% of R&D expenses	38.5%	35.7%	+2.8 pts
Amortization	772	739	+33
R&D expenses recorded in the income statement	1,834	1,795	+39

* R&D expenses are fully incurred by Automotive division.

Research and Development expenses amounted to €1,728 million in 2010, up 5.2% on 2009. The low level reflects the product cycle and measures taken under the action plans introduced in 2009 to adjust expenditures and improve efficiency.

The ratio of capitalized development expenses rose from 35.7% in 2009 to 38.5%.

Other operating income and expenses showed a net charge of €464 million, as compared with a net charge of €559 million in 2009. This item was mainly made up of:

- a €159 million impairment charge, compared with a charge of €297 million in 2009;
- €449 million in workforce adjustment and restructuring costs;
- property disposals for + €112 million.

After recognizing this item, the Group reported an **operating income** of €635 million, compared with a loss of €955 million in 2009.

The **net financial result** showed a net charge of €376 million, compared with a net charge of €404 million in 2009. This included a charge of €31 million linked to the negative impact of the fair value change in Renault SA's redeemable shares, compared with a charge of €43 million in 2009.

In 2010 Renault's **share in associated companies** generated a net contribution of €1,289 million (compared with a loss of €1,561 million in 2009), of which:

- €1,084 million from Nissan (compared with a loss of €902 million in 2009);
- €214 million from Volvo AB (compared with a loss of €301 million in 2009);
- a loss of €21 million from AvtoVAZ (compared with a loss of €370 million in 2009).

Current and deferred taxes represented a net charge of €58 million (€148 million in 2009), reflecting increased current taxes for foreign subsidiaries, which were largely offset, particularly in France, by the recognition of a portion of deferred tax assets relative to tax loss carry-forwards, previously unrecognized owing to the absence of forecasted future taxable amounts.

Net income, which included a capital gain of €2,000 million on the disposal in October 2010 of B shares in Volvo AB, came to €3,490 million, compared with a loss of €3,068 million in 2009.

The Group's share of net income was €3,420 million, compared with a negative €3,125 million in 2009.

NET CAPEX AND R&D EXPENSES

Automotive's tangible and intangible investments net of disposals (excluding capitalized leased vehicles) came to €1,644 million in 2010

(including €666 million in R&D expenses) compared with €2,054 million (including €587 million in R&D expenses) in 2009.

AUTOMOBILE DEBT

As targeted the Automotive division generated positive operational free cash flow of €1,670 million in 2010. That strong performance can be attributed to the sharp improvement in operational performance and the reduction in expenses. The operational free cash flow generated in 2010 comprises:

- cash flow of €3,074 million, up €1,688 million on 2009. This does not include dividends from associated companies, which amounted to €88 million, compared with €81 million in 2009;
- a positive €395 million contribution from the change in working capital requirement;

- tangible and intangible investments net of disposals in the amount of €1,644 million, down €410 million (€2,054 million in 2009);
- a negative €155 million change in capitalized leased vehicles.

Combined with the sale in October of the Group's holdings of B shares in Volvo AB for €3,006 million, this free cash flow enabled **Automotive net financial debt** to be reduced to €1,435 million as at December 31, or 6.3% of equity, compared with €5,921 million (35.9% of equity) on December 31, 2009.

CASH AT DECEMBER 31, 2010

As at December 31, 2010 the Automotive division increased its liquidity reserve by €3,3 billion compared with end-December 2009 and had:

- €8,8 billion in cash and cash equivalents;
- €4,0 billion in undrawn confirmed credit lines.

On December 31, 2010, RCI Banque had:

- a liquidity reserve of €3,9 billion, representing available liquidity surplus to outstanding certificates of deposit and commercial paper;
- available liquidity of €6,5 billion, covering more than 2 times all outstanding commercial paper and certificates of deposit, and comprising €4,5 billion in undrawn confirmed credit lines, €1,6 billion in central-bank eligible collateral, and €0,4 billion in cash.

CHANGE IN SHAREHOLDER'S EQUITY

Shareholders' equity stood at €22,757 million at December 31, 2010. The net debt-to-equity ratio fell sharply from 35.9% at December 31, 2009 to 6.3% at December 31, 2010.

EARNINGS PER SHARES

<i>(in millions of €)</i>	2006	2007	2008	2009	2010
EARNINGS PER SHARE IN EUROS	11.23	10.32	2.23	-12.13	12.70
NET DIVIDEND PER SHARE	3.10	3.80	0.00	0.00	0.30⁽¹⁾

(1) Pursuant to a resolution put to the AGM of April 29, 2011.

2011: OUTLOOK

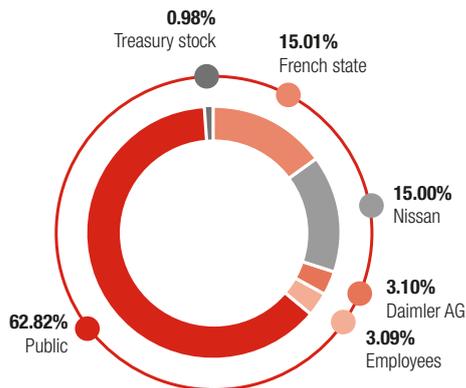
The global automotive market (PC+LCV) should grow by 6% compared to 2010. Trends by Region will continue to be contrasted. Markets outside Europe will remain dynamic while the European market should pursue consolidation (0% to -2%), notably with a decline in the French market of around -8%.

In this context, with the appeal of its internal-combustion vehicle range and the launch of a range of electric vehicles, unit sales and revenues in 2011 should be above 2010. The Group targets an automotive operational free cash flow above €500 million with a ratio of Capex + R&D at 9% of revenues.

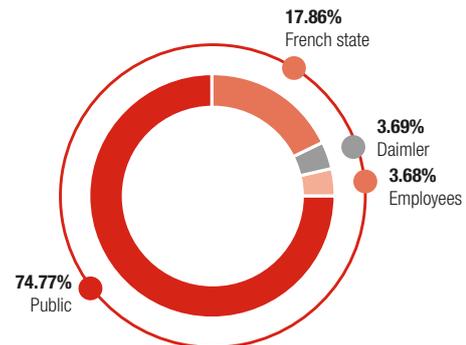
SHAREHOLDERS AND STOCK MARKET

THE SHARE CAPITAL AT 12/31/2010

BREAKDOWN OF THE SHARE CAPITAL AS PERCENTAGE OF SHARES



BREAKDOWN OF THE SHARE CAPITAL AS PERCENTAGE OF VOTING RIGHTS



PRICE CURVE FOR THE RENAULT SHARES

CAC 40 AND DJ EURO STOXX AUTO INDEXED ON RENAULT SHARE PRICE AT 12/31/2006

Annual Change Renault share:

- 2007 : +6.6%
- 2008 : -80.8%
- 2009 : +95.1%
- 2010 : +20.2%



	2007	2008	2009	2010
Year-end price	97.01	18.55	36.20	43.50
High	121.38	95.74	36.78	45.00
Low	84.86	14.71	10.57	26.77

2011 agenda for financial announcements

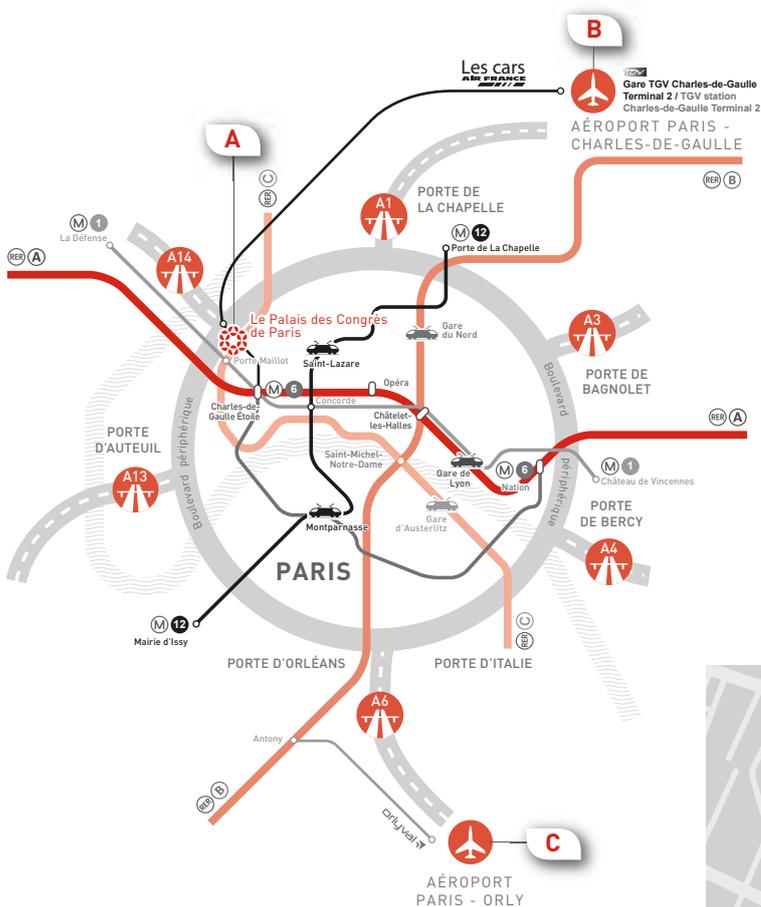
February, 10	2010 financial results
April, 26	Revenues for the 1 st quarter 2011
April, 29	Annual General Meeting
July, 28	Half-year financial results 2011
October, 27	Revenues at 9 months

PARENT COMPANY FINANCIAL STATEMENTS

RENAULT SA FIVE YEAR FINANCIAL HIGHLIGHTS

<i>(in millions of euros)</i>	2006	2007	2008	2009	2010
YEAR-END FINANCIAL POSITION					
Share capital	1,086	1,086	1,086	1,086	1,126
Number of shares	284,937,118	284,937,118	284,937,118	284,937,118	295,722,284
OVERALL INCOME FROM OPERATIONS					
Income tax	78	119	177	92	163
Income after tax, amortization, depreciation and provisions	1,941	1,096	-863	49	168

HOW TO GET TO THE GENERAL MEETING



LE PALAIS DES CONGRÈS DE PARIS HOW TO GET THERE ?

■ A: Airport Shuttles from Porte Maillot

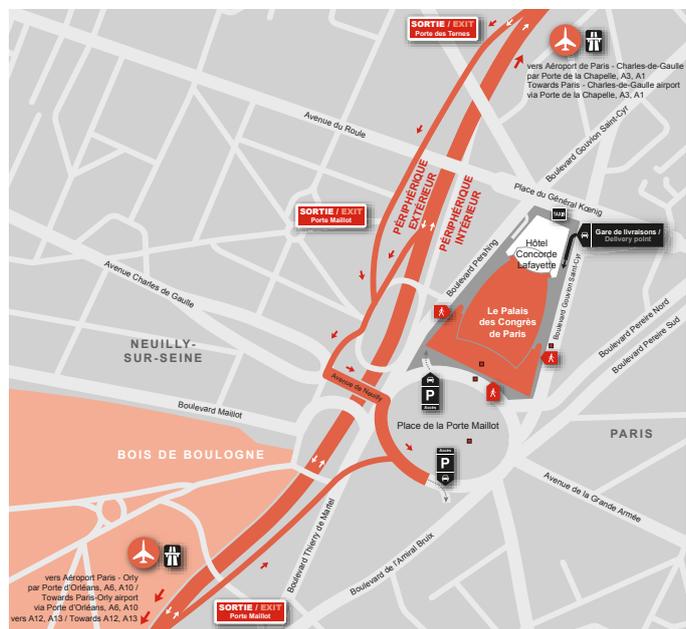
- Air France coaches.
- Beauvais Airport shuttles.

■ B: From Paris-Charles de Gaulle Airport

- Air France coaches direct to Porte Maillot roughly every 30 minutes.
- RER B direction Saint-Rémy-lès-Chevreuse to Saint-Michel-Notre Dame station,
- RER C direction Pontoise-Argenteuil to Neuilly-Porte Maillot station.

■ C: From Paris-Orly Airport

- RER B direction Mitry-Claye or Paris-Charles De Gaulle Airport to Châtelet-les-halles,
- From Châtelet-les-halles metro ligne 1 direction La Défence to Porte maillot station.



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For the 2011 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 2010 Registration Document.

NOTES

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