

2013 SHAREHOLDER'S MEETING NOTICE

YOUR MIXED GENERAL MEETING SHALL CONVENE ON
TUESDAY APRIL 30, 2013 AT 3:15 P.M.

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



DRIVE THE CHANGE



CONTENTS

“

BEING A RENAULT
SHAREHOLDER,
MEANS:

- BEING
ASSOCIATED
WITH THE LIFE
OF THE GROUP;
- BEING
INFORMED
ABOUT ITS
ACTIVITIES
AND ITS
COMMITMENTS.

”

CARLOS GHOSN

**WORD OF THE CHAIRMAN
AND CHIEF EXECUTIVE OFFICER 3**

**HOW TO PARTICIPATE
IN THE GENERAL MEETING? 4**

RESOLUTIONS 10

**CORPORATE GOVERNANCE
AND BOARD OF DIRECTORS 24**

RENAULT IN 2012 33

HOW TO GET TO THE GENERAL MEETING 41

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.

Carlos Ghosn

HOW TO PARTICIPATE IN THE GENERAL MEETING?

“

I AM EXTREMELY
DESIROUS THAT
YOU TAKE PART
IN THIS MEETING
PERSONALLY.

”

CARLOS GHOSN

**HOW TO PARTICIPATE
IN THE GENERAL MEETING? 5**

HOW TO COMPLETE THE VOTING FORM? 8

HOW TO OBTAIN INFORMATION? 9

HOW TO ASK A QUESTION? 9



TWIZY

HOW TO PARTICIPATE IN THE GENERAL MEETING?

Renault's General Meeting will convene on **30 April 2013**, at 3.15 p.m. sharp, at the Palais des Congrès de Paris, 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.

In accordance with the article R. 225-85 of the French Commercial Code.

- 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 agents, BNP Paribas Securites Services and/or Natixis, 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 Thursday 25 April 2013 (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 Thursday 25 April 2013 (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 Thursday 25 April 2013 (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 Thursday 25 April 2013 (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.

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.

When, in the cases prescribed in the third and fourth paragraphs of the article L. 225-106, I. of the French Commercial Code, the shareholder is represented by a person other one than his(her) spouse or the partner with whom he concluded a civil union, he is informed by proxy of any fact allowing him(her) to measure the risk that this last one pursues an interest other one than his.

This information concerns in particular the fact that the proxy or, where necessary, the person for whom he acts:

1. control, in the sense of the article L. 233-3 of the French Commercial Code, the Company, the General Meeting of which is called to meet;
2. is member of the organ of management, administration or supervision of the Company or a person who controls it in the sense of the article L. 233-3 of the French Commercial Code;
3. is employed by this company or by a person who controls it in the sense of the article L. 233-3 of the French Commercial Code;
4. is controlled or exercises one of the mentioned functions mentioned in 2. or in 3. in a person or an entity controlled by a person who controls the Company, in the sense of the article L. 233-3 of the French Commercial Code.

* See access map page 41.

This information is also delivered when it exists a family link between the proxy or, where necessary, the person for whom he acts, and a natural person was placed in one of the situations enumerated in 1. until 4.

When in the course of proxy power, arises one of the facts mentioned in the previous paragraphs, the proxy informs immediately his principal about it. In defect by this last one of express confirmation of the proxy, this one is null and void.

The caducity of the proxy power is immediately notified by the proxy to the Company.

Every person who proceeds to an active request of proxies, by suggesting directly or indirectly to one or several shareholders, under some shape and by any means whatsoever, receiving proxy to represent them to the General Meeting of the Company as mentioned in the third and fourth paragraphs of the article L. 225-106 of the French Commercial Code, makes public its politics of vote.

It can also make public her voting intentions on resolution drafts presented to the General Meeting. It practices then, for any proxy received without instructions of vote, a vote in compliance with voting intentions so made public.

The Commercial court in the competence of which the Company has its head office can, at the request of the principal and for a duration which would not know how to exceed three years, deprive the proxy of the right to participate in this quality in any General Meeting of the Company concerned in case of disregard of the obligation of information prescribed in third until seventh paragraphs or provisions of the articles L. 225-106-1 and L. 225-106-2 of the French Commercial Code. The Court can decide on the publication of this decision at the expense of the proxy. The Court can pronounce the same penalties towards the proxy at request of the Company in case of disregard of provisions of the article L. 225-106-2 of the French Commercial Code.

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. Any request shall have to be deposited or arrived at BNP Paribas Securities Services – C.T.S. Assemblées Générales – Les Grands Moulins de Pantin – 9 rue du Débarcadère – 93761 Pantin Cedex. All requests will be honoured if received at least 6 days before the date of the General Meeting *i.e.* on 24 April 2013 at the latest. The voting form will also appear on the Company's website www.renault.com, under the "Finance/General Meeting" tab.

- **Holders of registered shares or of units in the "FCPE Actions Renault":** postal votes form or proxy form will only be taken into account if the forms are duly completed, and are received at the address BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin – 9, rue du Débarcadère – 93761

Pantin Cedex, at least three days before the General Meeting *i.e.* on 27 April 2013 at 0.00 a.m at the latest.

- **Holders of bearer shares:** the shareholding certificate and the postal vote form or proxy form must be sent by their financial intermediary to the following address: BNP Paribas Securities Services – C.T.S. Assemblées Générales – les Grands Moulins de Pantin – 9 rue du Débarcadère – 93761 Pantin Cedex, at least three days before the General Meeting, *i.e.* on 27 April 2013 at 0.00 a.m. at the latest.

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.

USE OF ELECTRONIC COMMUNICATIONS TO GIVE NOTICE OF THE APPOINTMENT OR DISMISSAL OF A SHAREHOLDER'S REPRESENTATIVE

In accordance with the provisions of Article R. 225-79 of the French Commercial Code, notice of the appointment or dismissal of a shareholder's representative may also be communicated electronically, as follows:

- **Holders of pure registered shares:** the shareholder must send an e-mail to paris.bp2s.france.cts.mandats@bnpparibas.com.

The e-mail must include the following information: the name of the company concerned, the date of the Meeting, the last and first name, address and current nominee account number of the shareholder, if necessary, and the last and first name and address of the shareholder's representative.

The shareholder must confirm his or her request connecting to the PlanetShares/MyShares or PlanetShares/MyPlans site using his or her usual ID numbers and go to the "*my shareholder space – my Shareholders' meetings*" page, then click on the "*representative appointment or dismissal*" button.

- **Holders of administered registered shares or bearer shares or units in the "FCPE Actions Renault" investment fund:** the shareholder must send an e-mail to: paris.bp2s.france.cts.mandats@bnpparibas.com.

The e-mail must include the following information: the name of the company concerned, the date of the Meeting, the last and first name, address and current nominee account number of the shareholder, if necessary, and the last and first name and address of the shareholder's representative.

The shareholder must instruct his or her financial institution to send written confirmation of such appointment or dismissal of a representative, as the case may be, to BNP Paribas Securities Services – C.T.S. Assemblées Générales – Les Grands Moulins de Pantin – 9 rue du Débarcadère – 93761 Pantin Cedex – France.

Notices of representative appointment or dismissal only may be sent to the above email address. Other requests (or notices referring to other matters) cannot be handled at that email address.

Notices of the appointment or dismissal of representatives must be received at the latest 3 calendar days before the date of the Meeting, on April 27, 2013 at 0:00 AM (Paris time).

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 prepaid envelope enclosed; or by classic mail to the address of the Agent of the Company,

i.e. BNP Paribas Securities Services
CTS Assemblées Générales
Les Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex

The form must be received at 0.00 a.m. **on Saturday 27 April 2013** (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.

You must instruct your financial intermediary (bank, ...) to obtain an admission card in your name, by returning this form to it.

Your financial intermediary will then send this form with the certificate of participation («*attestation de participation*») duly enclosed to the address of the Agent of the Company,

i.e. BNP Paribas Securities Services
CTS Assemblées Générales
Les Grands Moulins de Pantin
9, rue du Débarcadère
93761 Pantin Cedex

Your request for an admission card must be received by your financial intermediary at 0.00 a.m. **on Saturday 27 April 2013** (Paris time) at the latest.

You will receive an entry pass*.

Come to the meeting on April 30, 2013 from 1.30 p.m. with your pass, at the:
PALAIS DES CONGRES DE PARIS 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 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 participation.

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 box "I hereby give my proxy to the Chairman of the General Meeting".
- Date and sign at the bottom of the form.

Your votes will be added to those of the Chairman.

YOU WISH TO VOTE BY POST

- Tick box "I vote by post".
- 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 at the bottom of the form.

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 box "I hereby appoint".
- State the identity (surname and forename) and address of the person who will represent you.
- Date and sign at the bottom of the form.

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

You must return the form duly signed to BNP Paribas Securities Services by post, using the prepaid envelope enclosed; or classic mail to the address of the Agent of the Company, *i.e.* BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex.

If your shares are bearer shares

You must return the form to your financial intermediary. The latter will address it, with the certificate of participation («*attestation de participation*») duly enclosed, to the Agent of the Company: *i.e.* BNP Paribas Securities Services – CTS Assemblées Générales – Les Grands Moulins de Pantin – 9, rue du Débarcadère – 93761 Pantin Cedex.

The form must be received at midnight (00:00 hours, Paris time) **on April 27, 2013 at the latest.**

HOW TO COMPLETE THE VOTING FORM?

You wish to attend the Meeting:
Tick here.

You cannot attend the Meeting:
Select one of the 3 options.

You are holder of bearer shares:
You must return the form to your financial intermediary.

JE VOTE PAR CORRESPONDANCE / I VOTE BY POST
Tick here and follow the instructions.

JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE / I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE GENERAL MEETING
Tick here and follow the instructions.

JE DONNE POUVOIR A... / I HEREBY APPOINT...
Tick here and enter the details of the person concerned.

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

Please verify your surname, first name and address and correct them if necessary.

You wish to vote by post:
Tick here and follow the instructions.

You wish to give your proxy to the Chairman:
Tick here and follow the instructions.

You wish to appoint a named person as your proxy, who will be present at the Meeting:
Tick here and enter the details of the person concerned.



You are invited to connect you on our website www.renault.com, under the **finance / Assemblée générale** tab, where you will find a demo "Vote 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 L. 225-105 and R. 225-71 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 office, 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 from 9 April 2013 at the latest, 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 Wednesday 24 April 2013 at 0:00 a.m (Paris time) at the latest:

- by registered letter with return receipt requested to Renault, 13-15, quai Le Gallo, 92100 Boulogne-Billancourt for the attention of the Chairman of the Board of Directors;
- or 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 for 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).

In accordance with the current regulation, a common answer should be provided for such questions in the case their content is similar. 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.

”

CARLOS GHOSN

AGENDA OF THE MIXED GENERAL MEETING OF 30 APRIL 2013	11
PRESENTATION OF THE RESOLUTIONS	12
DRAFT OF RESOLUTIONS	15
INFORMATION CONCERNING DIRECTORS WHOSE RENEWALS ARE BEING SUBMITTED TO THE GENERAL MEETING	20



CAPTUR

AGENDA OF THE MIXED GENERAL MEETING OF 30 APRIL 2013

ORDINARY RESOLUTIONS

- Approval of consolidated financial statements for the 2012 financial year **(1st resolution)**
- Approval of corporate financial statements for the 2012 financial year **(2nd resolution)**
- Earnings appropriation for the 2012 financial year **(3rd resolution)**
- Approval of the agreement governed by Article L. 225-38 of the French Commercial Code concluded by the Company with Nissan **(4th resolution)**
- Statutory auditors' report on the criteria used for the calculation of the remuneration of redeemable shares (*titres participatifs*) **(5th resolution)**
- Renewal of a director's term of office (Mrs. de La Garanderie) **(6th resolution)**
- Renewal of a director's term of office (Mr Belda) **(7th resolution)**
- Appointment of a new director (Mrs. Koike) **(8th resolution)**
- Renewal of a director's term of office, as employee shareholder representative (Mr Ostertag) **(9th resolution)**
- Acknowledgement of the appointment of a new director, as French State representative (Mr David Azema) **(10th resolution)**
- Acknowledgement of the appointment of a new director, as French State representative (Mr Pascal Faure) **(11th resolution)**
- Appointment of a new substitute statutory auditor **(12th resolution)**
- Authorization to trade in its own shares on the stock market **(13th resolution)**

EXTRAORDINARY RESOLUTIONS

- Authorization to cancel repurchased shares **(14th resolution)**
- Authorization granted to the Board of Directors to proceed with performance share awards to eligible employees and corporate officers of the Company and companies which are bound to it **(15th resolution)**
- Delegation of authority to the Board of Directors to carry out a capital increase reserved for employees, with cancellation of the preferential subscription right **(16th resolution)**

ORDINARY RESOLUTION

- Powers to carry out formalities **(17th resolution)**

PRESENTATION OF THE RESOLUTIONS

Ladies and Gentlemen,

The Mixed General Meeting is called to vote on seventeen resolutions:

- fourteen of them are being submitted to the Ordinary General Meeting;
- three of them are being submitted to the Extraordinary General Meeting.

ORDINARY RESOLUTIONS

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 2012 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 2012 financial year and the payment of dividends.

The dividend policy announced with the "Renault 2016 – Drive the Change" plan is a pass through of dividends received from quoted associates (Nissan, Volvo, Daimler, Avtovaz) during year n, plus potentially a percentage of year n operational free cash flow, to be paid in year n+1.

The Board of Directors proposes the payment of a dividend of a total of €508,642,328.48 equal to €1.72 per share.

This dividend would be paid as of May 15, 2013.

Pursuant to Article 243 *bis* of the French General Tax Code, the table below details the dividend per share, income distributed eligible for the 40% tax relief, and income distributed not eligible for the 40% tax relief that were granted for the preceding three financial years.

FISCAL YEAR	DIVIDEND	AMOUNT OF INCOME DISTRIBUTED ELIGIBLE FOR THE 40% ALLOWANCE	AMOUNT OF INCOME DISTRIBUTED NOT ELIGIBLE FOR THE 40% ALLOWANCE
2009	€0	€0	None
2010	€0.30	€0.30	None
2011	€1.16	€1.16	None

REGULATED AGREEMENTS

In the **fourth resolution**, it is asked to the General Meeting 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.

Only one regulated agreement was concluded over the 2012 financial year. This agreement is an addendum to the Restated Alliance Master Agreement, which governs the equity holding relationship between Renault and Nissan and establishes rules for the Alliance's current governance. The signing of this addendum, which allowed the change to the composition of the Alliance's Executive Board, was approved by the Board of Directors, at its meeting of October 3, 2012.

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, including in particular its variable part tied to the development of Renault's consolidated turnover in 2012 as determined by constant methods with reference to a constant structure.

APPOINTMENTS AND RENEWALS OF DIRECTORS

The **sixth, seventh, eighth, ninth, tenth and the eleventh resolutions** deal with the Board of Directors' composition:

- the **sixth resolution** proposes to renew the term of office of **Mrs. Dominique DE LA GARANDERIE**, for a period of four years, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2016;
- the **seventh resolution** proposes to renew the term of office of **Mr Alain BELDA**, for a period of four years, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2016;
- the **eighth resolution** proposes to appoint **Mrs. Yuriko KOIKE**, as a new director representing Nissan, replacing **Mr Takeshi ISAYAMA**, for a period of four years, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2016;
- the **ninth resolution** proposes to renew, on a proposal from employee shareholders, the term of office of **Mr Benoît OSTERTAG**, as a director representing the employee shareholders, for a period of four years, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2016;
- The **tenth resolution** proposes to take note of the appointment, by Administrative Order of September 26, 2012, of **Mr David AZEMA**, as representative of the French State. Mr David Azema succeeds to Mr Alexis Kohler for the remainder of the latter's term of office, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2014;
- The **eleventh resolution** proposes to take note of the appointment, by Administrative Order of February 12, 2013, of **Mr Pascal FAURE**, as representative of the French State. Mr Pascal Faure succeeds to Mr Luc Rousseau for the remainder of the latter's term of office, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2015.

APPOINTMENT OF A NEW SUBSTITUTE STATUTORY AUDITOR

The **twelfth resolution** deals with the replacement of a substitute Statutory Auditor, Mr Gabriel GALET, appointed by the General Meeting of April 29, 2008, who is unable to continue his functions due to his retirement.

It is proposed that the General Meeting appoints the company Auditex SAS (1-2 Place des Saisons – Paris La Defense 1 – 92400 Courbevoie) as a new substitute Statutory Auditor, for the remainder of the latter's term of office, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2013.

AUTHORIZATION FOR THE BOARD OF DIRECTORS TO PURCHASE THE COMPANY'S OWN SHARES

Over 2012, the Company acquired no share pursuant to the authorization granted by the General Meeting. As at December 31, 2012, the portfolio contained 4,059,255 shares; this holding of treasury stock was equivalent 1.37% of the Company's share capital. Shares held as treasury stocks are not entitled to dividends or voting rights.

In the **thirteenth resolution**, it is asked to authorize the Board of Directors to put a programme into place for the acquisition of the Company's own shares under those conditions and with those objectives laid down by law. This authorization is given for a maximum period of eighteen months as of the General Meeting of April 30, 2013, and will substitute itself for the authorization given at the last General Meeting.

The presented resolution provides for a maximum purchase price of 75 euros per share, plus acquisition costs. The operations of purchase or sale can be made at any time, except in period of tender offer introduced on the Company.

The maximum number of shares that may be acquired is limited to 10% of the share capital.

An overview of these operations will be presented to the General Meeting called to decide on the accounts for the 2013 financial year.

POWERS FOR FORMALITIES

The **seventeenth resolution** is a usual resolution which concerns the delivery of the powers necessary for the fulfillment of advertisements and legal formalities.

EXTRAORDINARY RESOLUTIONS

REDUCTION OF THE SHARE CAPITAL BY CANCELLING SHARES

In the **fourteenth resolution**, it is proposed that the General Meeting authorizes the Board of Directors, for a maximum 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 thirteenth 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 authorized by the Extraordinary General Meeting. The purpose of this resolution is therefore to delegate such powers to the Board of Directors.

Furthermore, you are informed that the authorization to cancel shares, as granted by the General Meeting of April 27, 2012, was not used by the Board of Directors.

ALLOCATION OF BONUS SHARES (HEREINAFTER REFERRED TO AS "PERFORMANCE SHARES")

The **fifteenth resolution** deals with the performance shares.

The Company has decided to stop implementing stock option plans. Therefore, it is only proposed a resolution aiming to implement one or several performance share plans.

The envelope mentioned in the fifteenth resolution was determined from the following three components:

- conversion of the envelope previously used for stock-options;
- continuation of the envelope previously used for the performance shares;
- the consideration of the deferred variable part of the Chairman and CEO's remuneration (*Président Directeur Général*), which will be partially paid through performance shares.

Performance share plans which will be implemented pursuant to this resolution will include some performance conditions assessed at least on a three-year basis, instead of on a one-year basis as before.

All the allocations, without any exception, shall be conditioned upon stringent, verifiable and quantifiable performance criteria. As a reminder, no performance shares were acquired under 2011 plans and only 50% of the performance shares were acquired under the 2012 plan.

These criteria will be defined, for each plan, by the Board of Directors, on a proposal made by the Compensation Committee, among the following criteria:

- operating margin;
- free cash flow;
- the automotive operational margin variation in percentage points compared to a panel of car manufacturers having similar geographical and sectorial drivers;
- return on equity;
- total shareholder return.

The portion of performance share plans to be allocated to the Chairman and CEO and to the members of the Group's Executive Committee will not exceed 15% and 30% respectively of the allocated performance shares.

The performance shares granted pursuant to the present resolution will not involve any dilution for the shareholders, these performance shares being treasury shares of the Company.

AUTHORISATION GRANTED TO THE BOARD OF DIRECTORS TO INCREASE THE SHARE CAPITAL BY ISSUING SHARES RESERVED TO THE EMPLOYEES

In the **sixteenth resolution**, it is asked to the General Meeting, in accordance with the provisions of the Article L. 225-129-6 of the French Commercial Code, to adopt a resolution concerning a capital increase reserved to employees in the framework of Article L. 3344-1 of the French Labor Code on employee shareholding, and Articles L. 225-138 and L. 225-138-1 of the French Commercial Code. This resolution grants the Board of Directors powers to proceed, on one or more occasions, with a capital increase reserved to employees who are members of a company savings scheme, by issuing new shares and, where applicable, the award of bonus shares, within a limit of 1% of the amount of shares making up the registered capital.

This limit is on-line with the practices of the market which adjust the ceiling according to the level of participation of the employees in the share capital.

This present delegation cancels and replaces the previous delegation authorized by the General Meeting of April 27, 2012.

DRAFT OF RESOLUTIONS

ORDINARY RESOLUTIONS

(Resolutions requiring the approval of the ordinary General Meeting)

FIRST RESOLUTION

(APPROVAL OF CONSOLIDATED FINANCIAL STATEMENTS)

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings and having reviewed the Board of Directors' report and the Statutory Auditors' report on the consolidated financial statements, hereby approves the consolidated financial statements for the financial year ended on December 31, 2012, as presented, and prepared in accordance with the provisions of Articles L. 233-16 *et seq.* of the French Commercial Code, showing a net profit of €1,735,853,000. The General Meeting also approves the transactions reflected in the said financial statements or referred to in the aforementioned reports.

SECOND RESOLUTION

(APPROVAL OF CORPORATE FINANCIAL STATEMENTS)

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings, having reviewed the Board of Directors' report and the Statutory Auditors' report on the corporate financial statements, approves the corporate financial statements for the financial year ended on December 31, 2012, as presented, showing a net profit of €573,657,048.46. The General Meeting also approves the transactions reflected in the said financial statements or referred to in the aforementioned reports.

THIRD RESOLUTION

(EARNINGS APPROPRIATION)

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings, upon recommendation of the Board of Directors resolves to distribute the profit for the financial year as follows:

Profit for the financial year	€573,657,048.46
Legal reserve	€0.00
Balance	€573,657,048.46
Previous retained earnings	€6,366,660,109.09
Distributable profit for the financial year	€6,940,317,157.55
Dividends	€508,642,328.48
Retained earnings	€6,431,674,829.07

A dividend equivalent to €1.72 per share will be distributed to each share of the Company which gives right to collect dividends.

The ex-date for dividend payment will be May 10, 2013 and the dividend will be paid as of May 15, 2013.

In the event that, pursuant to granted authorizations, the Company holds a portion of its own shares at the time the dividends are made available for payment, the amounts corresponding to unpaid dividends for such shares shall be designated as "retained earnings" (*report à nouveau*).

Pursuant to paragraph 2° of Article 158.3 of the French General Tax Code, the dividend is eligible for a 40% tax relief.

Pursuant to Article 243 *bis* of the French General Tax Code, the table below details the dividend per share, dividend eligible for the 40% tax relief, and dividend not eligible for the 40% tax relief that were granted for the preceding three financial years:

	2009	2010	2011
Dividends per share	€0	€0.30	€1.16
Dividends eligible for 40% tax relief	-	€0.30	€1.16
Dividends not eligible for the 40% tax relief	-	-	-

FOURTH RESOLUTION

(APPROVAL OF THE AGREEMENT GOVERNED BY ARTICLE L. 225-38 OF THE FRENCH COMMERCIAL CODE CONCLUDED BY THE COMPANY WITH NISSAN)

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings, having heard the reading of the Statutory Auditors' report on the agreements governed by Article L. 225-38 of the French Commercial Code, and on the basis of this report, hereby approves the agreement described therein.

FIFTH RESOLUTION

(STATUTORY AUDITORS' REPORT ON THE CRITERIA USED FOR THE CALCULATION OF THE REMUNERATION OF REDEEMABLE SHARES (*TITRES PARTICIPATIFS*))

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings, acknowledges the Statutory Auditors' report on the criteria used for the calculation of the remuneration of redeemable shares.

SIXTH RESOLUTION

(RENEWAL OF A DIRECTOR'S TERM OF OFFICE)

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings, renews the term of office of Mrs. Dominique DE LA GARANDERIE, as director, for a period of four years, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2016.

SEVENTH RESOLUTION**(RENEWAL OF A DIRECTOR'S TERM OF OFFICE)**

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings, renews the term of office of Mr Alain BELDA, as director, for a period of four years, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2016.

EIGHTH RESOLUTION**(APPOINTMENT OF A NEW DIRECTOR)**

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings, hereby appoints Mrs. Yuriko KOIKE for a period of four years, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2016, who will replace Mr Takeshi ISAYAMA, whose term of office expires at the close of this General Meeting.

NINTH RESOLUTION**(RENEWAL OF A DIRECTOR'S TERM OF OFFICE – AS EMPLOYEE SHAREHOLDER REPRESENTATIVE)**

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings, resolves, on a proposal from employee shareholders, to renew the term of office of Mr Benoît OSTERTAG, as director, for a period of four years, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2016.

TENTH RESOLUTION**(ACKNOWLEDGEMENT OF THE APPOINTMENT OF A NEW DIRECTOR – AS FRENCH STATE REPRESENTATIVE)**

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings, takes note of the appointment of Mr David AZEMA, by Administrative Order of September 26, 2012, as representative of the French State. Mr David AZEMA succeeds to Mr Alexis KOHLER for the remainder of the latter's term of office, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2014.

ELEVENTH RESOLUTION**(ACKNOWLEDGEMENT OF THE APPOINTMENT OF A NEW DIRECTOR – AS FRENCH STATE REPRESENTATIVE)**

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings, takes note of the appointment of Mr Pascal FAURE, by Administrative Order of February 12, 2013, as representative of the French State. Mr Pascal FAURE succeeds to Mr Luc ROUSSEAU for the remainder of the latter's term of office, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2015.

TWELFTH RESOLUTION**(APPOINTMENT OF A NEW SUBSTITUTE STATUTORY AUDITOR)**

The General Meeting, after having heard the reading of the Board of Directors' report, takes note of the retirement of Mr Gabriel GALET

appointed as substitute Statutory Auditor by the General Meeting of April 29, 2008 and of his inability to continue this functions.

Therefore, the General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings, resolves to appoint as a replacement for Mr Gabriel GALET:

La Société Auditex

1-2 Place des Saisons - Paris La Defense 1

92400 Courbevoie

as a new substitute Statutory Auditor for the remainder of the latter's term of office, *i.e.* until the General Meeting approving the financial statements of the financial year ending on December 31, 2013.

THIRTEENTH RESOLUTION**(AUTHORIZATION TO TRADE IN ITS OWN SHARES ON THE STOCK MARKET)**

The General Meeting, having fulfilled the quorum and majority requirements pertaining to ordinary general meetings and having reviewed the Board of Directors' report, authorizes the Board of Directors, with the right to sub-delegate, pursuant to Article L. 225-209 of the French Commercial Code, to trade in the shares of the Company, in accordance with applicable laws and regulations. This authorization aims at allowing the Company to trade in its own shares, in accordance with applicable laws, for the purpose of, in particular:

- using all or part of the shares acquired to hedge stock option plans or free shares plans, to compensate for the dilution arising from the exercise of share subscription options or the acquisition of free shares to be issued, or to hedge any other form of allotment to employees and officers of the Company and its Group, under the conditions provided by law;
- cancelling them, subject to the adoption of the fourteenth resolution by the shareholders' mixed General Meeting;
- delivering its shares upon exercise of the rights attached to securities giving right to shares of the Company through conversion, exercise, redemption or exchange or any other manner, subject to securities law;
- to act on the secondary market or the liquidity of the Renault share through an Investment Services Provider pursuant to a liquidity agreement complying with the code of ethics approved by the Autorité des marchés financiers (AMF);
- using all or part of the shares acquired for conservation and eventual delivery by way of exchange or payment in the context of any external growth transactions; and
- more generally, performing all other operations currently admissible or to be subsequently admissible by applicable laws.

The acquisition, sale, transfer or exchange of these shares can be carried out by any means, subject to the compliance with applicable laws, including over-the-counter sales and by block of shares, through the use of financial derivatives, and the implementation of option-based strategies (purchase and sale of put and call options and any combination of such strategies, subject to applicable laws), as well as, as the case may be, by any third party authorized for such purpose by the Company and during the periods decided by the Board of Directors.

The General Meeting resolves that, on the one hand, the maximum share purchase price cannot exceed €75 (or equivalent value in any other currency at the exchange rate on the same day), per share, excluding acquisition fees, and on the other hand, that the number of acquirable shares cannot exceed 10% of the share capital, it being specified (a) that this threshold applies to an amount of capital of the Company that will, as the case may be, be adjusted to take into account the transactions impacting the share capital after this General Meeting and (b) that when the shares are repurchased to favor the liquidity under the conditions set out in the AMF General Regulations, the number of shares taken into account in the calculation of the 10% threshold provided above corresponds to the number of shares being purchased, decreased by the number of shares sold during the authorized period.

As of December 31, 2012, this 10% threshold corresponded to 29,572,228 shares. The total amount that the Company will be entitled to make available for repurchase of its own shares cannot exceed €2,217.9 million.

The operations made by the Board of Directors by virtue of the present authorization can intervene at any time, except in period of tender offer on the Company, during the duration of validity of the program of repurchase of shares.

Pursuant to Article L. 225-210 of the French Commercial Code, the Company will be entitled to hold, directly or through a person acting on its behalf, neither more than 10% of all 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, spin-off or contribution shall not exceed 5% of its share capital.

In case of a capital increase by capitalization of reserves, allotment of free shares, increase in the shares' par value, as well as in the event of a share split or reverse split or any other transaction affecting the Company's equity, the above-mentioned prices shall be adjusted by a multiple equal to the ratio between the number of shares comprising the capital before and after the transaction.

The General Meeting grants all powers to the Board of Directors, with the right to sub-delegate, to reallocate shares repurchased for one of the plan's objectives to one or more of its other objectives, or to sell them on or off the market, in compliance with the relevant legal and regulatory provisions, being understood that such reallocations and disposals may relate to shares repurchased under previous authorizations.

The General Meeting acknowledges that the shareholders will be informed, during the next annual General Meeting, of the precise allotment of the shares acquired to the various objectives set for all of the repurchases carried out.

This authorization is granted for a period expiring at the close of the next annual General Meeting called to approve the financial statements but not to exceed 18 months; the said authorization cancels and replaces any prior authorization on the same subject. All powers are granted to the Board of Directors, with the right to sub-delegate, to place any stock market orders, to enter into any agreements, to prepare any documents, including notably for information purposes, to make any statements, to carry out any formalities, and in general to undertake anything necessary for the purposes herein.

EXTRAORDINARY RESOLUTIONS

(Resolutions requiring the approval of the extraordinary General Meeting)

FOURTEENTH RESOLUTION

(AUTHORIZATION TO CANCEL REPURCHASED SHARES)

The General Meeting, having fulfilled the quorum and majority requirements pertaining to extraordinary general meetings and having reviewed the Board of Directors' report and the Statutory Auditors' special report, authorizes the Board of Directors, pursuant to Article L. 225-209 of the French Commercial Code, with the right to sub-delegate:

- to cancel, in one or several acts, the shares acquired pursuant to the implementation of any authorization granted by the shareholders' ordinary General Meeting, by virtue of Article L. 225-209 of the French Commercial Code, or of any substitute resolution, within the limit of 10% of the Company's share capital as of the date of the transaction (this 10% threshold applies to an adjusted number of shares, as the case may be, depending on the transactions which impact the share capital after this General Meeting) within any period of 24 months, and to reduce the capital accordingly by allocating the difference between the repurchase value and the par value to any reserve or premium;
- to determine the final amount of this/ these capital decreases, its/ their terms and conditions, and to acknowledge its/ their completion;
- to amend the bylaws accordingly and to carry out any and all necessary formalities.

This authorization is granted for a period expiring at the close of the next annual General Meeting called to approve the financial statements but not to exceed 18 months; the said authorization cancels and replaces any prior authorization on the same subject.

FIFTEENTH RESOLUTION

(AUTHORIZATION GRANTED TO THE BOARD OF DIRECTORS TO PROCEED WITH PERFORMANCE SHARE AWARDS TO ELIGIBLE EMPLOYEES AND CORPORATE OFFICERS OF THE COMPANY AND COMPANIES 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 authorizes the Board of Directors, pursuant to Article L. 225-197-1 of the French Commercial Code, to proceed, in favor 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 performance shares, whether such shares already exist or are to be issued.

In addition, the General Meeting hereby authorizes the Board of Directors, pursuant to Article L. 225-197-1 II of the French Commercial Code, to proceed with the award of performance shares in favor 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 authorization on one or more occasions.

The total number of shares awarded gratuitously cannot exceed 1.5% of the amount of shares comprising the registered capital at the date hereof.

The General Meeting hereby expressly makes the final award of performance 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.

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 performance 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, performance 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 authorization includes, for the beneficiaries of performance 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 authorization, including in particular:

- to make performance 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 authorization 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.

SIXTEENTH RESOLUTION

(DELEGATION OF AUTHORITY TO THE BOARD OF DIRECTORS TO CARRY OUT A CAPITAL INCREASE RESERVED FOR EMPLOYEES WITH CANCELLATION OF THE PREFERENTIAL SUBSCRIPTION RIGHT)

The General Meeting, having fulfilled the quorum and majority requirements pertaining to extraordinary general meetings and having reviewed the Board of Directors' report and the Statutory Auditors' special report, pursuant to Articles L. 3332-18 *et seq.* of the French Labor Code and to Articles L. 225-129-2, L. 225-129-6 and L. 225-138-1 of the French Commercial Code:

- delegates to the Board of Directors, with the right to sub-delegate, the authority to increase the capital within the limit of an independent ceiling of 1% of the capital, in one or several times, in the proportion and during the periods it will decide, subject to these deliberations only, by issuing shares or securities giving access, immediately and/ or in the future, issued freely or against payment, to the capital of the Company reserved for members (i) of a company savings plan, (ii) of a group-level company savings plan, who are employees or corporate officers of the Company or a French or foreign company of the Group which is bound to it within the meaning of Article L. 225-180 of the French Commercial Code and L. 3344-1 of the French Labor Code, and where the Company is directly or indirectly the majority shareholder, the issuance of securities may be carried out through the payment in cash, or capitalization of reserves, profits or premiums in case of granting of free shares or other securities giving access to the capital in respect of a discount and/ or employer contribution (*abondement*);
- resolves to cancel the preferential subscription rights of shareholders in favor of the said beneficiaries of ordinary shares and securities to be issued;
- acknowledges, as necessary, that the aforementioned resolution entails the express waiver by the shareholders of their preferential subscription rights on the ordinary shares of the Company which may be issued with respect to the securities issued by virtue of this delegation, in favor of holders of such securities;
- resolves that the Board of Directors will be entitled to provide the terms of the granting of free shares or other securities giving access to the capital, immediately or in the future, it being specified that the total benefit resulting from this granting of shares, and, as the case may be, the employer contribution and the discount on the subscription price, cannot exceed the limits provided by applicable laws and regulations;

- resolves that:
 - the issuance price of ordinary shares cannot be above the weighted average first price on the last twenty trading days preceding the date the Board of Directors determines the opening date of the subscriptions, nor can it be less than 20% of such average or 30% respectively in case of a savings plan;
 - the characteristics of the issuances of other securities giving access to the capital of the Company shall be determined by the Board of Directors under the conditions provided by applicable regulations.
 - resolves that the Board of Directors will have all powers, with the right to sub-delegate, to carry out this delegation, and in particular:
 - to decide and determine the terms of the issuance and award of free shares or other securities giving access to the capital, under the authorization granted above and, as the case may be, to postpone it;
 - to determine the amount to be issued, the price, the terms, the issuance dates, the enjoyment dates and the conditions of each issuance as well as the class and characteristics of the securities to issue;
 - to suspend, as the case may be, the exercise of the rights attached to the securities to be issued in the events and limitations provided by applicable legal and contractual provisions;
 - to carry out any and all adjustments in order to take into account the impact of the transaction on the capital of the Company and to determine the terms under which the preservation of the rights of holders of securities giving access to the capital can be ensured, pursuant to applicable laws and regulations;
 - to determine the opening and closing dates of the subscription period;
 - to set, subject to legal limitations, the period during which the subscribers have to pay up the shares and, as the case may be, the other securities giving access to the capital of the Company;
 - to determine the date, even retroactive, on which newly issued shares and, as the case may be, the other securities giving access to the capital of the Company carry their rights;
 - to set the terms and conditions of the transactions that will be carried out by virtue of this authorization, enter into any agreement to ensure the completion and proper execution of the contemplated issuances and to request the listing of newly issued securities;
 - to acknowledge the completion of the capital increases in the limit of the amount of shares effectively subscribed for, to amend accordingly the bylaws; to carry out, directly or through an agent, any transactions and formalities relating to capital increases and under the sole decision of the Board of Directors, if it considers it appropriate, to allocate the charges of the capital increases on the amounts of the premiums relating to these transactions and to withdraw from this amount the necessary amounts in order to increase the legal reserve to a level of 10% of the new capital after each increase, and to carry out any and all formalities and statements with any organization and take all other necessary action.
- The delegation is granted to the Board of Directors for 26 months as from this date and until the General Meeting called to approve the 2014 financial statements; the said delegation cancels and replaces any prior delegation on the same subject.

ORDINARY RESOLUTION

SEVENTEENTH RESOLUTION (POWERS TO CARRY OUT FORMALITIES)

The General Meeting grants all powers to the holder of copies or excerpts of the minutes of this General Meeting to carry out all filing and publishing formalities required by law.

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

DOMINIQUE DE LA GARANDERIE



Barrister - Cabinet La Garanderie & Associés
Former chair: Paris Bar Association
Independent Director
Member of the Audit, Risk and Ethics Committee
Member of the Appointments and Governance Committee

Number of shares: 1,150

Born on July 11, 1943

➤ **Date of first term:** February 2003

Current term expires (GM): 2013

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

France:

President of the Institut Français d'Experts Juridiques Internationaux (French Institute of International Legal Experts – IFEJI)

Abroad: n.a.

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

Member of the Supervisory Board and Audit Committee of Holcim France Benelux

ALAIN J.P. BELDA



Managing director of Warburg Pincus
Independent Director
Chairman of the Remuneration Committee
Member of the International Strategy Committee

Number of shares: 1,000

Born on June 23, 1943

↘ **Date of first term:** May 2009

Current term expires (GM): 2013

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

France: n.a.

Abroad:

Director IBM, Omega, Banco Indusval
 Member of the Business Council

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

Non-executive Chairman of Alcoa
 Chairman and director of Alcoa
 Chairman and CEO of Alcoa
 Director of Brown University, of Citibank
 Member of the *Board of Trustees of the Conference Board*

BENOÎT OSTERTAG



Pilot System Quality, conception and GMP technology Division – Renault
Director elected by employee shareholders
Member of the Audit, Risk and Ethics Committee
Member of the Industrial Strategy Committee

Number of shares: 1,626 FCPE units

Born on August 2, 1965

↘ **Date of first term:** May 2011

Current term expires (GM): 2013

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

France: n.a.

Abroad: n.a.

INFORMATION CONCERNING DIRECTORS REPRESENTING THE FRENCH STATE

DAVID AZÉMA



Commissioner for the French Government Shareholding Agency, at the Ministry for the Economy, Finance and Industry

Member of the Audit, Risk and Ethics Committee

Member of the Industrial Strategy Committee

Number of shares: ⁽¹⁾

Born on November 22, 1960

➤ **Date of first term:** October 2012

Current term expires (GM): 2015

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

Director: Fonds Stratégique d'Investissement (FSI), EDF, Air-France KLM

Member of the Supervisory Board: Areva

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

Chairman of the Management Board: Groupe Keolis

Deputy CEO: SNCF

Member of the Executive Committee: Vinci SA

CEO: Vinci Concessions

(1) Administrative regulations forbid the directors appointed by the French State from owning shares in their capacity as government representatives.

PASCAL FAURE



Director General of Competitiveness, Industry and Services at the Ministry for Productive Recovery

Member of the International Strategy Committee

Member of the Industrial Strategy Committee

Number of shares: ⁽¹⁾

Born on February 1, 1963

➤ **Date of first term:** February 2013

Current term expires (GM): 2016

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

Government Commissioner: La Poste, Commission Nationale d'aménagement commercial

Member of the Atomic Energy Committee

Director (government representative): Fonds stratégique d'Investissement, Ecole Normale Supérieure, Institut Mines-Télécom, Mines Paris Tech, Ecole Polytechnique, La Française des Jeux, France Telecom

Member of the Supervisory Board (government representative): AREVA SA

Participation in the AG: PMU

Participation in the Executive Committee: Fondation Telecom

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

President of the Institut Telecom

(1) Administrative regulations forbid the directors appointed by the French State from owning shares in their capacity as government representatives.

INFORMATION CONCERNING DIRECTOR WHOSE APPOINTMENT IS BEING SUBMITTED TO THE GENERAL MEETING

YURIKO KOIKE



Member of the House of Representatives in Japan

Former Minister of Environment and former Minister of Defense in Japan

Number of shares: none

Born on July 15, 1952

CORPORATE GOVERNANCE AND BOARD OF DIRECTORS

“

TO BRING TO A SUCCESSFUL CONCLUSION ITS OBJECTIVES AND BE SITUATED AT THE BEST LEVEL IN TERMS OF GOVERNANCE, RENAULT WAS EQUIPPED WITH AUTHORITIES OF MANAGEMENT AND CONTROL BY WATCHING PARTICULARLY THEIR RESPECTIVE BALANCE.

”

CARLOS GHOSN

BOARD OF DIRECTORS OF RENAULT AT FEBRUARY 13, 2013*	25
PRESENTATION OF THE DIRECTORS	26
THE BOARD OF DIRECTOR'S SPECIALIZED COMMITTEES	30
PERSONS RESPONSIBLE FOR VERIFYING THE FINANCIAL STATEMENTS	32

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



ZOE

BOARD OF DIRECTORS OF RENAULT AT FEBRUARY 13, 2013*

- **CARLOS GHOSN**
Chairman and Chief Executive Officer
- **DAVID AZÉMA**
Commissioner for the French Government Shareholding Agency, at the Ministry for the Economy, Finance and Industry
- **ALAIN J. P BELDA** ⁽¹⁾
CEO, Warburg Pincus
- **CHARLES DE CROISSET** ⁽¹⁾
International Advisor with Goldman Sachs International
- **BERNARD DELPIT** ⁽¹⁾
Chief Financial Officer, Crédit Agricole SA
- **THIERRY DESMAREST** ⁽¹⁾
Honorary Chairman of Total
- **JEAN-PIERRE GARNIER** ⁽¹⁾
Chairman of the Board of Directors of Actelion
- **RICHARD GENTIL**
Technical officer methods mechanical maintenance and manager gas casting-Renault
- **TAKESHI ISAYAMA**
Senior Advisor, Carlyle Japan L.L.C
- **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
- **BENOIT OSTERTAG**
Pilot System Quality, conception and GMP technology Division – Renault
- **ERIC PERSONNE**
Responsible for the commercial reporting and the quality RRG (Renault Retail Group)
- **FRANCK RIBOUD** ⁽¹⁾
Chairman and Chief Executive Officer of Danone
- **MARIETTE RIH**
Project manager Demonstrator – Renault
- **LUC ROUSSEAU**
General Director for Competitiveness, Industry and Services
Ministry for Productive Recovery
- **HIROTO SAIKAWA**
Executive Vice-President for Asia Pacific Region, Affiliated Companies and Purchasing of Nissan Motor Co., Ltd.
- **PASCALE SOURISSE** ⁽¹⁾
General Manager of the International Development
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: AvtoVAZ

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

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

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 2012/GM 2016

Date of first appointment: April 2004

Chairman of "Fondation du Patrimoine"

Director: LVMH

Member of the Supervisory Board: Euler Hermes

DAVID AZEMA



Commissioner for the French Government Shareholding Agency, at the Ministry for the Economy, Finance and Industry

Date of birth: November 22, 1960

Number of shares held: ⁽¹⁾

➤ **Term of office start/end dates:** October 2012/AG 2015

Date of first appointment: October 2012

Director : "Fonds Stratégique d'investissement" (FSI), EDF, Air-France KLM

Member of the Supervisory Board : AREVA

BERNARD DELPIT



Chief Financial Officer, Crédit Agricole SA.

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 Crédit Agricole SA

Director: Crédit Agricole Assurances, LCL.

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, Omega, Banco Indusval

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 2012/GM 2016

Date of first appointment: April 2008

President of Fondation Total and "Fondation de l'École Polytechnique"

Director: Total SA, Air Liquide, Bombardier, Sanofi-Aventis, Musée du Louvre, École Polytechnique

(1) Administrative regulations forbid the directors appointed by French State from owning shares in their capacity as government representatives.

PASCAL FAURE

Director General of Competitiveness, Industry and Services at the Ministry for Productive Recovery

Date of birth: February 1, 1963

Number of shares held: ⁽¹⁾

➤ **Term of office start/end dates:**

February 2013/AG 2016

Date of first appointment:

February 2013

Government Commissioner : la Poste, « Commission Nationale d'Aménagement Commercial »

Member of Atomic Energy Committee

Director (Government representative): "Fonds stratégique d'Investissement , Ecole Normale Supérieure, Institut Mines Telecom"

Member of the Supervisory Board (Government representative): AREVA SA

RICHARD GENTIL

Director elected by employees

Technical officer methods mechanical maintenance and manager gas casting - Renault

Date of birth: April 29, 1968

Number of shares held: 1

➤ **Term of office start/end dates:**

November 2012/November 2016

Date of first appointment:

November 2012

JEAN-PIERRE GARNIER

Chairman of the Board of Directors of Actelion, Cerenis

Date of birth: October 31, 1947

Number of shares held: 1,000

➤ **Term of office start/end dates:**

April 2012/GM 2016

Date of first appointment: April 2008

Director: United Technology Corp, Paul Newman Foundation

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), Fidelity International Limited

(1) Administrative regulations forbid the directors appointed by French State from owning shares in their capacity as government representatives.

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

Director: Casino/L'Oréal/Gilbert Coullier Productions (s.a.s), Groupe Lucien Barrière (s.a.s)

Managing Director: Fimalac Participations

Chairman of the Management Board: Groupe Marc de Lacharrière

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 des sciences politiques, Musée des arts décoratifs, Fonds de dotation Abbaye de Lubilhac

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:** April 2011/GM 2015

Date of first appointment: May 2007

PL Conseils

Vice Chairman and Senior Advisor Barclays Capital France

Director: 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 Coopérative Scientifique pour la recherche sur la maladie d'Alzheimer"

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

BENOIT OSTERTAG



Director elected by the employee shareholders

Pilot system quality, conception and GMP technology Division

Date of birth: August 2, 1965

Number of shares held: 1,626 units in the FCPE (in-house investment fund)

➤ **Term of office start/end dates:** May 2011/GM 2013

Date of first appointment: Mai 2011

ERIC PERSONNE

Director elected by employees
Responsible for the commercial reporting and the quality RRG (Renault Retail Group)

Date of birth: October 14, 1962

Number of shares held: 20

➤ **Term of office start/end dates:**

November 2012/November 2016

Date of first appointment:

November 2012

FRANCK RIBOUD

Chairman and Chief Executive Officer of Danone

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 (SICAV)

Chairman of the Orientation Committee "Fonds Danone pour l'Écosystème"

Director: Association nationale des Industries Agroalimentaires/International advisory Board HEC/Danone SA/ Bagley Latinoamerica SA/ Rolex SA/ Rolex Holding SA

Member of the Supervisory Board of Fondation ELA

Member of the Board: EPFL PLUS

Member of the Orientation Committee : Livelihoods Fund (SICAV)

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

PASCALE SOURISSE

General Manager of international development – Thales

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/GM 2014

Date of first appointment: April 2010

Chairman of the Board: Telecom Paris Tech (Ecole Nationale Supérieure des Télécommunications)

Director: Vinci, Agence Nationale des Fréquences, DCNS, Institut Télécom, Thales UK Ltd, Thales Electronics plc, Thales Nederland BV, Thales Austria Holdings Pty Ltd, Thales USA Inc.

Member of the Supervisory Board of Thales Alenia Space

Member of the Board of the Groupe des Industries Françaises Aéronautique Spatiales (GIFAS)

MARIETTE RIH

Director elected by employees
Project Manager Demonstrator - Renault

Date of birth: March 26, 1967

Number of shares held: 8

➤ **Term of office start/end dates:**

November 2012/November 2016

Date of first appointment:

November 2012

THE BOARD OF DIRECTOR'S SPECIALIZED COMMITTEES

In order to proceed to a detailed examination of the specific questions recovering the mission of the Board of Directors, five specialized committees, the opinions of which are presented to the Board of Directors by their respective Chairman, were set up.

AUDIT, RISKS AND ETHICS COMMITTEE

The Audit, Risks and Ethics Committee has six members:

- **Philippe Lagayette, Chairman;**
- **David Azéma;**
- **Charles de Croisset;**
- **Dominique de La Garanderie;**
- **Benoit Ostertag;**
- **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 to 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 internal control and risk managements and ensuring that appropriate methods are used for internal auditing;
- monitors the system provided in matters of ethics, the good application of the Group's good practice code and the good deployment of the procedural rules pertaining thereto , and examines the reports by the Ethics Officer;
- examines relations with stakeholders concerning any question pertaining to ethics;
- making recommendations to the Board on any of the above matters.

REMUNERATIONS COMMITTEE

The Remunerations Committee has four members:

- **Alain J.-P. Belda, 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 and Chief executive officer, 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;**
- **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;**
- **Alain J.-P. Belda;**
- **Bernard Delpit;**
- **Pascal Faure;**
- **Jean-Pierre Garnier;**
- **Richard Gentil;**

- **Eric Personne;**
- **Mariette Rih;**
- **Hiroto Saïkawa.**

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;**
- **David Azéma;**
- **Charles de Croisset;**
- **Thierry Desmarest;**
- **Pascal Faure;**
- **Richard Gentil;**
- **Benoit Ostertag.**

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 M Aymeric de la Morandière and Jean-François Belorgey
11, allée de l'Arche
92037 Paris-la-Défense Cedex

SUBSTITUTE AUDITORS

■ BEAS

Alternate for Deloitte & Associés
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

RENAULT IN 2012

“

TO BE
INFORMED
OF THE GROUP
RESULTS
AND ITS
OUTLOOK

”

CARLOS GHOSN

2012 KEY FIGURES	34
2013 OUTLOOK	38
SHAREHOLDERS AND STOCK MARKET	39
RENAULT SA FIVE YEAR FINANCIAL HIGHLIGHTS	40



GRAND SCENIC

RENAULT GROUP CONSOLIDATED FINANCIAL STATEMENTS

2012 KEY FIGURES

		2012	2011	VARIATION
Worldwide Group sales	million vehicles	2.55	2.72	-6.3%
Group revenues	€ million	41,270	42,628	-3.2%
Group operating margin	€ million	729	1,091	-362
	% of revenues	+1.8%	+2.6%	-0.8pt
Contribution from associated companies	€ million	1,504	1,524	-20
<i>a/w Nissan</i>		1,234	1,332	-98
<i>a/w AB Volvo</i>		80	136	-56
<i>a/w AVTOVAZ</i>		186	49	+137
Net income	€ million	1,735	2,139	-404
Net income, Group share	€ million	1,772	2,092	-320
Earnings per share	€	6.51	7.68	-1.17
Operational free cash flow ⁽¹⁾	€ million	597	1,084	-487
Automotive net financial debt	€ million	-1,492	299	-1,791
Sales Financing, average loans outstanding	€ billion	24.2	22.8	+6.2%

(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.

COMMERCIAL PERFORMANCE

GROUP SALES WORLDWIDE (UNITS) PASSENGER CARS AND LIGHT COMMERCIAL VEHICLES

	2012 *	2011	VAR. (%)
GROUP	2,550,286	2,722,883	-6.3
By brand			
Renault	2,124,773	2,261,271	-6.0
Dacia	359,822	343,477	4.8
Renault Samsung Motors	65,691	118,135	-44.4
By vehicle type			
Passenger cars	2,213,668	2,360,142	-6.2
Light commercial vehicles	336,618	362,741	-7.2
By region			
Europe	1,270,688	1,550,202	-18.0
Renault	1,040,289	1,309,478	-20.6
Dacia	230,399	240,724	-4.3
Americas	450,916	396,927	13.6
Renault	445,151	388,013	14.7
Renault Samsung Motors	5,765	8,914	-35.3
Asia-Pacific	260,013	259,058	0.4
Renault	198,312	147,939	34.0
Dacia	1,775	1,898	-6.5
Renault Samsung Motors	59,926	109,221	-45.1
Euromed-Africa	360,918	345,865	4.4
Renault	233,270	245,010	-4.8
Dacia	127,648	100,855	26.6
Eurasia	207,751	170,831	21.6
Renault	207,751	170,831	21.6

* Preliminary figures.

- In 2012, the Group sold **2.5 million vehicles** (-6.3%), for global PC/LCV market share of 3.2% (vs 3.6% in 2011). Market performance was uneven, with the global market growing overall and the European market falling.
- The **Renault brand** accounted for 83% of Group sales with 2,124,773 vehicles. Despite growing by a strong 13.9% outside Europe, Renault brand sales fell by 6.0% on 2011. Renault remains No. 1 on the European LCV market (since 1998) with market share of 15.5%.
- The **Dacia brand** saw sales rise 4.8% to 359,822 units, buoyed by the expansion of the range in 2012 with the arrival of Lodgy, Dokker, and the renewal of Sandero.
- The **Renault Samsung Motors brand** saw sales fall 44.4% to 65,691 units. The brand is currently restructuring its sales network and product offering.

EUROPE

In Europe, in a PC+LCV market that contracted by 8.6%, Group sales fell 17.9%. The Renault brand ranks No. 3 in the PC+LCV market. Dacia sales fell 4.3% to 230,399 units.

OUTSIDE EUROPE

With nearly 1.3 million vehicles sold, +9.1% on 2011, the Group set a new sales record and made progress on all Regions. In this way, the Group is confirming its international expansion and potential for growth. The percentage of Renault group vehicles sold outside Europe rose 7.1 points to 50.2% of sales, compared with 43.1% in 2011.

Of the Group's five main markets, three were located outside Europe (Brazil, Russia, Argentina) in 2012.

FINANCIAL PERFORMANCE

OPERATING SEGMENT CONTRIBUTION TO GROUP REVENUES

(<i>€ million</i>)	2012					2011				
	Q1	Q2	Q3	Q4	YEAR	Q1	Q2	Q3	Q4	YEAR
Automotive	9,013	10,850	7,928	11,365	39,156	9,965	10,178	9,259	11,277	40,679
Sales Financing	522	550	519	523	2,114	466	492	486	505	1,949
TOTAL	9,535	11,400	8,447	11,888	41,270	10,431	10,670	9,745	11,782	42,628

(<i>%</i>)	CHANGE 2012/2011				
	Q1	Q2	Q3	Q4	YEAR
Automotive	-9.6	6.6	-14.4	0.8	-3.7
Sales Financing	12.0	11.8	6.8	3.6	8.5
TOTAL	-8.6	6.8	-13.3	0.9	-3.2

Group revenues came to €41,270 million, down 3.2%⁽¹⁾ on 2011 (also -2.8% excluding the exchange rate effect).

Automotive's revenue contribution in 2012 was €39,156 million, down 3.7% on 2011. This trend was mainly attributable to:

- a fall in sales in Europe (-18.0%), partly offset by growth in international⁽²⁾ sales (+9.1%), reflected by a negative volume effect (-5.0 points) and geographic mix (-0.8 points);
- an improvement in the product mix which had a positive effect (+1.9 points). This improvement was notably a result of the launch of Duster in South America, Russia and India;
- a sales policy aimed at showcasing products, including in the highly competitive European market, which had a positive impact of 0.8 points;
- other Group activities (including the sale of powertrain components and vehicles to partners) which had a negative impact of 0.2 points;
- the negative exchange rate effect for 0.4 points.

(1) On a consistent basis, 2011 revenues unchanged at €42,628 million.

(2) Regions outside Europe: Americas, Asia-Pacific, Euromed-Africa and Eurasia.

Excluding other businesses and by Region:

- international operations were up sharply and contributed 3.9 points to growth through a volume and mix effect, especially in South America and Eurasia;
- Europe accounted for 7.6 points of the fall in revenues

OPERATING SEGMENT CONTRIBUTION TO GROUP OPERATING MARGIN

(€ million)	2012	2011	CHANGE
Automotive	-25	330	-355
% of segment revenues	-0.1%	-0.8%	-0.9 pt
Sales Financing	754	761	-7
TOTAL	729	1,091	-362
% of Group revenues	1.8%	2.6%	-0.8 pt

Automotive's operating margin, which fell by €355 million to a negative €25 million, was still at breakeven in 2012, despite tough sales conditions in Europe, reflected in:

- a strongly negative volume effect of €501 million;
- a negative product mix/price/enhancement effect of €242 million. Despite higher prices, mainly outside Europe, this decrease reflects problems in passing the overall increase in product value through to retail prices in Europe. This trend was strongly mitigated by the sales policy aimed at enhancing the Renault brand's relative price positioning.

The Group partly managed to offset some of the impact of the fiercely competitive environment through €600 million in cost reductions, breaking down as:

- a €528 million reduction in costs through the Monozukuri plan (including the €55 million increase in raw materials);
- a €72 million reduction in overheads.

The exchange rate had a negative impact of €184 million.

Despite the decline in the European car market, **Sales Financing** made a stable contribution of €754 million to Group operating margin, compared with €761 million in 2011. Average loans outstanding grew by 6.2% to €24.2 billion, despite a 2.6% decrease in new financing, on the strength of previous years' growth. The cost of risk rose by 0.15 points to 0.38%, after hitting a low last year. This is still below its average historical level, reflecting the continued high quality of the portfolio despite the economic downturn in Europe.

Other operating income and expenses showed net expense of €607 million, compared with net income of €153 million in 2011. This item was mainly made up of:

- €279 million in asset write-downs relative to several vehicles and powertrain components;

- an expense of €304 million related to the devaluation of the Iranian Rial;
- restructuring provisions amounting to €110 million, notably in South Korea and Spain;
- income of €94 million from the retroactive change in import taxes in Brazil.

After recognizing other operating income and expenses, the Group reported **operating profit** of €122 million, compared with €1,244 million in 2011.

The **net financial result** showed a net charge of €266 million, compared with €121 million in 2011. It reflects a negative impact related to the change in the fair value of the redeemable shares and to the depreciation of our stake in a dedicated fund aiming at helping distressed suppliers (FMEA).

Renault's share **in associated companies** generated a net gain of €1,504 million in 2012 (compared with €1,524 million in 2011), of which notably:

- €1,234 million from Nissan (€1,332 million in 2011);
- €80 million from AB Volvo for the first three quarters (€136 million in FY 2011);
- €186 million from AVTOVAZ (€49 million in 2011). Note that the contribution of AVTOVAZ is mostly impacted by the restatement of loans with subsidized interest rates.

Current and deferred taxes showed a charge of €549 million (compared with a charge of €508 million in 2011), of which a €493 million charge for current taxes.

Net income, which includes a capital gain of €924 million on the disposal of the A shares in AB Volvo in December 2012, came to €1,735 million in 2012, compared with €2,139 million in 2011. Net income, Group share amounted to €1,772 million (€2,092 million in 2011).

FREE CASH FLOW AND AUTOMOTIVE DEBT

AUTOMOTIVE FREE CASH FLOW

(€ million)	2012	2011	CHANGE
Cash flow	2,577	2,910	-333
Change in the working capital requirement	922	627	+295
Tangible and intangible investments net of disposals	-2,674	-2,212	-462
Leased vehicles and batteries	-228	-241	+13
OPERATIONAL FREE CASH FLOW	597	1,084	-487

For the fourth year in a row, Automotive reported positive operational free cash flow of €597 million in 2012, resulting from:

- a €333 million fall, to €2,577 million in cash flow due to the decline in operating profit;
- a positive €922 million change in the working capital requirement, achieved through efficient WCR management, despite an increase in inventory;

- tangible and intangible investments net of disposals in the amount of -€2,674 million, a €462 million increase, but in line with the Plan's objective of under 9% of revenues.

AUTOMOBILE DEBT

Automotive's positive operational free cash flow, combined with the disposal of the A shares in AB Volvo for €1,476 million in December 2012 has enabled the Group to be completely debt free. For the first time since the beginning of the Alliance with Nissan in 1999, Automotive

had a positive net cash position on December 31, 2012, in the amount of €1,492 million (compared with €299 million in net financial debt at end-December 2011).

LIQUIDITY AT DECEMBER 31, 2012

In 2012, confirming its access to European and Japanese markets, **Renault** contracted more than €2 billion in mediumterm loans, refinancing all of its 2012 bond repayments and pre-financing some of its bonds maturing in 2013. This financing activity, combined with the disposal of the A shares in AB Volvo at the end of the year, took Automotive's cash reserves to a historically high €13.6 billion at end-December 2012, breaking down as:

- €10.1 billion in cash and cash equivalents;
- €3.5 billion in undrawn confirmed credit lines.

On December 31, 2012, **RCI Banque** had:

- a liquidity reserve of €4.4 billion, representing available liquidity surplus to the certificates of deposit and commercial paper outstandings;
- available liquidity of €6.9 billion, covering more than two times all outstanding commercial paper and certificates of deposit, including €4.4 billion in undrawn confirmed credit lines, €1.9 billion in central-bank eligible collateral, and €0.6 billion in cash.

CHANGE IN SHAREHOLDER'S EQUITY

Shareholder's equity stood at 24,547 million at December 31, 2012.

(€ million)	2008	2009	2010	2011	2012
EARNINGS PER SHARE IN EUROS	2.23	-12.13	12.70	7.68	6.51
NET DIVIDEND PER SHARE	0.00	0.00	0.30	1.16	1.72 ⁽¹⁾

(1) Pursuant to a resolution put to the AGM of Avril 30, 2013.

2013 OUTLOOK

In 2013, the European market remains uncertain and is expected to contract by at least 3% with a French market down 3 to 5%. The global automotive market (PC+LCV) is expected to grow 3% year on year. This growth will be fueled by positive momentum expected in China, North America, India (+11%) Russia (+5%), and Brazil (+1.5%).

In this context, Renault will pursue its strategy of international development. In Europe, the Group is targeting market share growth with new product launches (Captur, ZOE, Clio Estate, New Logan) and the full impact of the products launched at the end of 2012 (Clio IV and New Sandero) with a sustainable pricing policy.

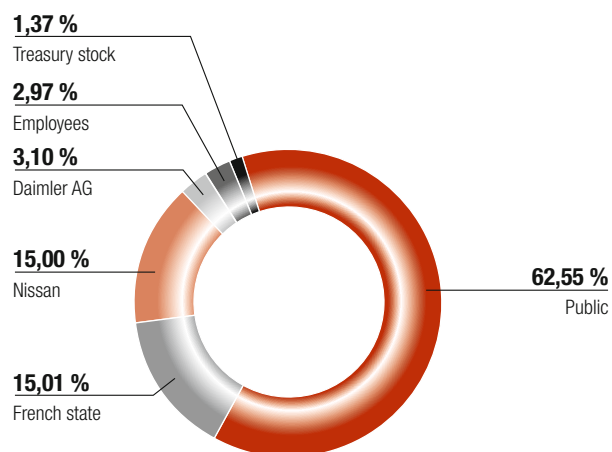
Renault Group is targeting for 2013 (provided European and French markets are not significantly worse than expected):

- units sales growth;
- positive Automotive operating margin;
- positive Automotive operational free cash flow.

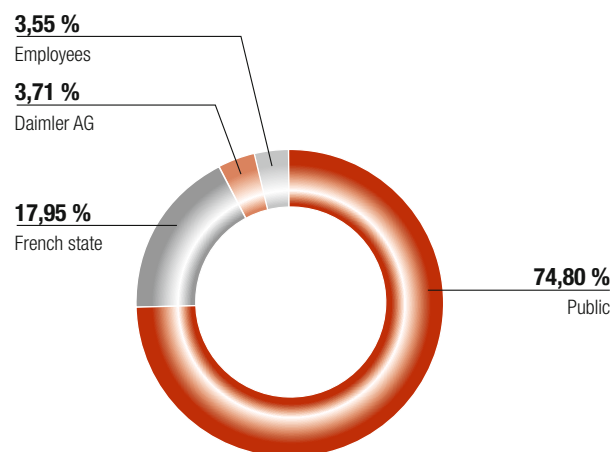
SHAREHOLDERS AND STOCK MARKET

THE SHARE CAPITAL AT 12/31/2012

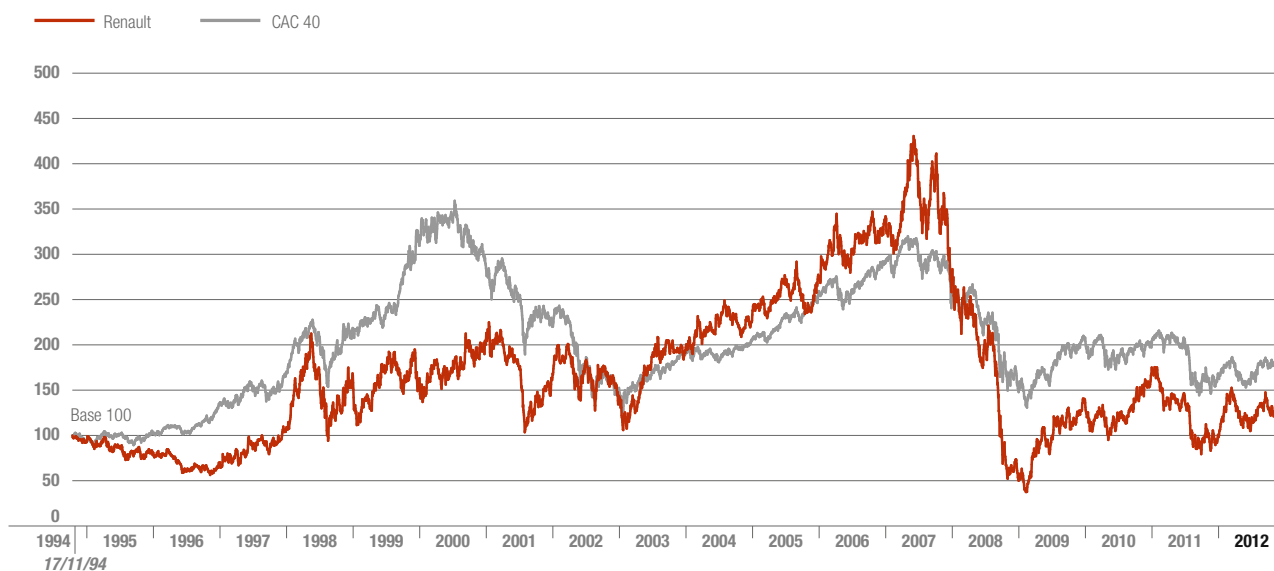
BREAKDOWN OF THE SHARE CAPITAL AS PERCENTAGE OF SHARES



% OF VOTING RIGHTS



PRICE CURVE FOR THE RENAULT SHARES



2013 agenda for financial announcements

February, 14	2012 financial results
April, 24	Revenues for the 1 st quarter 2013
April, 30	Annual General Meeting
July, 26	Half-year financial results 2013
October, 24	Revenues at 9 months

PARENT COMPANY FINANCIAL STATEMENTS

RENAULT SA FIVE YEAR FINANCIAL HIGHLIGHTS

<i>(€ million)</i>	2008	2009	2010	2011	2012
YEAR-END FINANCIAL POSITION					
Share capital	1,086	1,086	1,127	1,127	1,127
Number of shares and investment certificates outstanding	284,937,118	284,937,118	295,722,284	295,722,284	295,722,284
OVERALL INCOME FROM OPERATIONS					
Income tax	177	92	163	164	135
Income after tax, amortization, depreciation and provisions	(863)	49	168	277	574



CLIO

HOW TO GET TO THE GENERAL MEETING

HOW TO GET TO THPALAIS DES CONGRES

Palais des Congrès
2 place de la Porte Maillot
75017 Paris

Access

■ A: AIRPORT SHUTTLE FROM PORTE MAILLOT

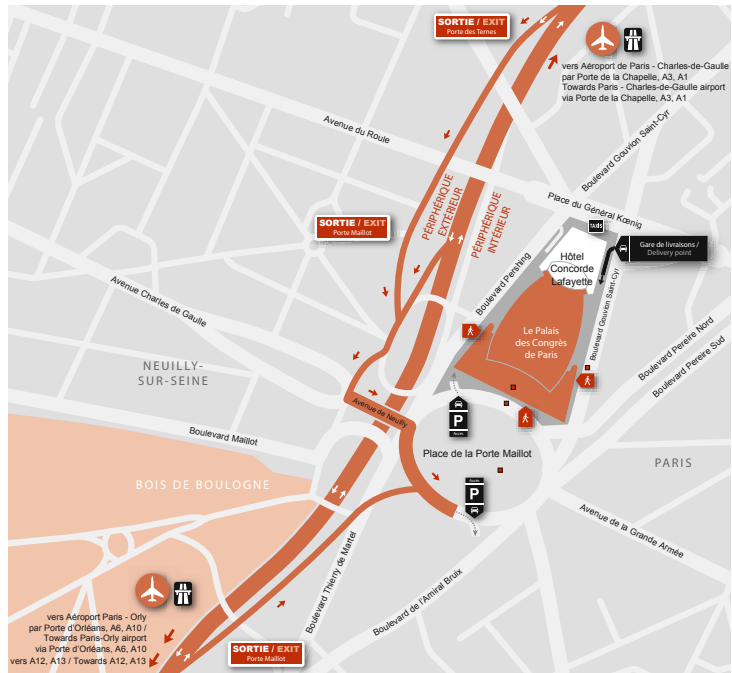
- Air France coachaes.
- Beauvais Airport shuttles.

■ 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 Chatelet-les-Halles, From Chatelet-les-Halles, metro ligne 1 direction La Défense to Porte Maillot station.



www.renault.com/finance

For the 2013 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 (shareholders magazine « Renault Actu », shareholders club, etc.), and also to obtain a copy of the Renault 2012 registration document.

Share holder information legal department

tel: (33) 1 76 84 73 02
fax: (33) 1 76 89 06 93

Investor relations department

Voice server

Toll-free number: 0 800 650 650 (france only)
or (33) 1 76 84 59 59 (france and abroad)

E-mail relations shareholders:

communication.actionnaires@renault.com

E-mail for the written questions in connection with the agenda of the general meeting:
ag.renault@renault.com

NOTES



A series of horizontal dotted lines intended for writing notes.

(www.renault.com)

