

Renault

13-15 Quai Alphonse Le Gallo
92100 Boulogne-Billancourt

Statutory auditors' report on the various transactions proposed to the Shareholders

Combined Shareholders' Meeting of April 29, 2011
(10th, 11th, 12th and 13th resolutions)

DELOITTE & ASSOCIES
185, avenue Charles-de-Gaulle
92524 Neuilly-sur-Seine Cedex

S.A. au capital de € 1 723 040

Commissaire aux Comptes
Membre de la Compagnie
régionale de Versailles

ERNST & YOUNG Audit
Faubourg de l'Arche – 11, allée de l'Arche
92037 Paris La Défense Cedex

S.A.S. à capital variable

Commissaire aux Comptes
Membre de la Compagnie
régionale de Versailles

Renault

Combined Shareholders' Meeting of April 29, 2011
(10th, 11th, 12th and 13th resolutions)

Statutory auditors' report on the various transactions proposed to the Shareholders

*This is a free translation into English of the Statutory Auditors' report issued in French language
and is provided solely for the convenience of English speaking readers.
This report should be read in conjunction, and construed in accordance with French law
and professional auditing standards applicable in France.*

To the Shareholders,

In our capacity as statutory auditors of Renault, we hereby report on the various resolutions on which you are being asked to vote.

1. Statutory auditors' report on the reduction in capital by the cancellation of repurchased shares (10th resolution)

In compliance with Article L. 225-209 of the French Commercial Code (Code de Commerce) in respect of the reduction in capital by the cancellation of repurchased shares, we hereby report on our assessment of the terms and conditions of the proposed reduction in capital.

Your Board of Directors requests that it be authorised for a period ending at the next Shareholders' Meeting to be held to approve the financial statements without exceeding a maximum period of 18 months, to proceed with the cancellation up to a maximum of 10% of the share capital, by 24-month periods, the shares purchased by the company pursuant to the authorisation to purchase its own shares pursuant to the 9th resolution submitted for approval to the shareholders or any other resolution that will be substituted for it in connection with the above-mentioned article.

We have performed those procedures which we considered necessary in accordance with professional guidance issued by the national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this type of engagement. These procedures consisted in verifying the fairness of the terms and conditions of the proposed reduction in capital, and ensuring that it does not interfere with the equal treatment of shareholders.

We have no comment on the terms and conditions of the proposed reduction in capital.

2. Statutory auditors' report on the granting of stock subscription or purchase options to certain employees and corporate officers (11th resolution)

In compliance with Articles L.225-177 and R.225-144 of the French Commercial Code (Code de Commerce), we hereby report on the proposed granting of stock subscription or purchase options to certain employees of the company and of affiliated groupings and companies as defined in Article L.225-180 of the French Commercial Code, and corporate officers.

Your Board of Directors proposes that it be authorised, during a period not exceeding 38 months, as from the date of this Shareholders' Meeting, to grant on one or several occasions, stock subscription and purchase options, acknowledging that these options may not be granted to the Chairman of the Board of Directors, the Deputy Chief Executive Officers unless they satisfy at least one of the conditions set forth in Article L. 225-186-1 of the French Commercial Code. The total number of options granted may not confer entitlement to purchase or subscribe to a number of shares exceeding 0.48% of the shares comprising the share capital as of the date of this Shareholders' Meeting; it being specified that the maximum number of options granted to each corporate officer may not exceed 10% of the share capital.

It is the responsibility of the Board of Directors to prepare a report on the reasons for granting stock subscription or purchase options and on the proposed methods governing the determination of the subscription or purchase price. Our role is to express an opinion on the proposed methods governing the determination of the subscription or purchase price.

We have performed those procedures which we considered necessary to comply with professional guidance issued by the national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this type of engagement. These procedures consisted in verifying that the proposed methods governing the determination of the subscription or purchase price are presented in the Board of Directors' report, comply with legal requirements, are easily understood by the shareholders and do not appear manifestly inappropriate.

We have no comment on the proposed terms and conditions.

3. Statutory auditors' report on the free grant of existing shares or shares to be issued to employees of the company and affiliated groupings and companies (12th resolution)

In compliance with Article L. 225-197-1 of the French Commercial Code (Code de Commerce), we hereby report on the proposed free granting, on one or several occasions, of existing shares or shares to be issued to employees or certain categories of employees of Renault and its affiliated groupings and companies within the meaning of Article L. 225-197-2 of the French Commercial Code.

Your Board of Directors proposes that it be authorized, for a period of 38 months as from the date of this Shareholders' Meeting, to grant, free of charge, existing shares or shares to be issued. The free grant of shares will not exceed a maximum of 1.04% of the shares comprising the share capital as of the date of this Shareholders' Meeting.

It is the responsibility of the Board of Directors to prepare a report on the reasons for this transaction that it wishes to carry out. Our role is to express our comments, if any, on the information given to you on the proposed transaction.

We have performed those procedures which we considered necessary to comply with the professional guidance issued by the national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this type of engagement. These procedures consisted in verifying more specifically that the proposed procedures and information presented in the Board of Directors' report comply with legal requirements.

We have no comment on the information given in the Board of Directors' report in connection with the proposed free grant of shares.

4. Statutory auditors' report on the issue of shares or other securities conferring rights on the share capital with cancellation of preferential subscription rights reserved to employees or corporate officers who are members of a company or group savings plan (13th resolution)

In compliance with Articles L. 225-135, L.225-138 and L.228-92 of the French Commercial Code (Code de Commerce), we hereby report on the proposal to authorise your Board of Directors to decide whether to proceed with an issue, with cancellation of preferential subscription rights reserved to employees or corporate officers who are members of a company or group savings plan for up to a maximum of 1% of the share capital, of shares or other securities conferring rights on the share capital, an operation upon which you are called to vote.

This issue, which is subject to your approval pursuant to the provisions of Article L.225-129-6 of the French Commercial Code and Article L.3332-18 *et seq.* of the French Labour Code (Code du travail), is reserved for members of a (i) company or (ii) group savings plan, employees or corporate officers of the company or a French or foreign company of the Group that are affiliated to it within the meaning of Article L.255-180 of the French Commercial Code and Article L.3344-1 of the French Labour Code and whose capital is majority-held, directly or indirectly, by the company.

Your Board of Directors proposes that, based on its report, it be authorised for a period of 26 months as from the date of this Shareholders' Meeting and until the Shareholders' Meeting to be held to approve the financial statements for fiscal year 2012 to decide on whether to proceed with one or more issues, with the option to sub-delegate such powers under the conditions provided for by law, and

proposes to cancel your preferential subscription right. If applicable, your Board of Directors shall determine the final terms and conditions of this transaction.

It is the Board of Directors' responsibility to prepare a report in accordance with Articles R.225-113 and R.225-114 of the French Commercial Code. Our role is to express an opinion on the fairness of the financial information extracted from the financial statements, on the proposed cancellation of preferential subscription rights and on other information pertaining to the issuance as presented in this report.

We have performed those procedures which we considered necessary to comply with the professional guidance of the national auditing body (Compagnie Nationale des Commissaires aux Comptes) for this type of engagement. These procedures consisted in verifying the content of the Board of Directors' report as it relates to this transaction and the methods used to determine the issue price of the capital securities.

Subject to our subsequent review of the terms and conditions of the proposed issues that would be decided, we have no comment to make on the procedures for determining the issue price of the capital securities as presented in the Board of Directors' report.

As the issue price of the capital securities to be issued has not yet been determined, we express no opinion on the final terms and conditions under which the issue will be carried out and, consequently, on the proposed cancellation of preferential subscription rights on which you are being asked to vote.

In accordance with Article R.225-116 of the French Commercial Code, we will issue an additional report, where necessary, when this authorisation is exercised by your Board of Directors.

Neuilly-sur-Seine and Paris-La Défense, March 24, 2011

The statutory auditors

DELOITTE & ASSOCIES

ERNST & YOUNG Audit

A. de Riedmatten

T. Benoit

J-F. Bélorgey

A. de la Morandière