



September 9, 2008

## **VOLUNTARY DEPARTURE PLAN AT RENAULT SAS First Group Works Council Meeting**

On 9 September 2008, the voluntary departure plan for Renault sas (Renault in France excluding subsidiaries) was presented to the Group Works Council for briefing and consultation. The departure plan will function solely on a voluntary basis, and sets a target of 3,000 overhead staff not directly linked to production, as well as approximately 1,000 employees from the Sandouville plant, including production staff. The support and incentive measures will be kept in place until April 30, 2009.

The second Group Works Council will take place on Oct. 1st, 2008. In the meantime, it has been agreed to continue the discussion with the unions on the content of the incentive measures.

The terms of departure presented to the Works Council are as follows:

**1. Departure to pursue a professional or personal plan** (contract with another firm, business creation, etc.). Employees who take up this offer before the end of 2008 will receive an incentive bonus worth six months' salary in addition to their contractual redundancy payment, four months' salary if they accept before the end of February 2009, and three months thereafter. Additional technical assistance will be available for persons wishing to create a business (financing, paper work, management course, etc.). They will also receive a business creation allowance that could be worth up to €12,000.

### **2. Voluntary retirement**

Employees who are eligible for their point-based retirement may take voluntary retirement with an additional allowance of three months' salary on top of their contractual retirement indemnity.

### **3. Redeployment leave**

This period during which the employee would be paid but will not work would be equal to the notice period plus 3 months. Redeployment leave will run for a maximum period of nine months. Employees will be able to follow training to help them transfer to a new sector or specialization, or to update their skills. They will be paid 100% of their salary during the period corresponding to their notice, and 65% the next 3 months. In addition to their contractual indemnities, a complementary bonus of three, two or one month's salary will be paid depending on the date of the employee's decision.

### **4. Return to the home country**

Renault will consult with the government to reach an agreement to facilitate the return of any foreign employees outside European Union (4.6% of Renault sas total staff) who consider the plan an opportunity to return to their home country. In this case, foreign

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employees would benefit from a career evaluation, training, and financial assistance of between 15 and 24 months' salary to help them implement their project.

In addition to these measures, the plan includes part time work for end-of-career staff, as well as possibilities for long-term leave.

Dedicated information areas will be set up at the various sites to assist all interested employees, whichever departure category they choose. The persons manning these areas will have connections with specialized employment services and inform, advise, help and follow-up job-seekers. Training may also be considered to help employees obtain different work outside the company.

In addition, Site Works Councils will inform and advise staff about the voluntary departure plan at the various Renault sas plant on 11 September. A second Central Works Council meeting is due to be held on October 1.

Quote from Gérard Leclercq:

"Our aim is to assist employees who wish to depart voluntarily so that they leave Renault with a well-defined plan and operational plan. We wish to put in place everything necessary to facilitate their transition to a new activity under the best possible circumstances."

On September 25, a project for adjusting headcount in Renault's subsidiaries in France and in Europe will be submitted to the European Group Committee for "an exchange of views and dialogue".

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