

**THIRD SUPPLEMENT DATED 25 MARCH 2024
TO THE BASE PROSPECTUS DATED 12 MAY 2023**



Renault S.A.
(incorporated as a *société anonyme* in France)
€10,000,000,000
Euro Medium Term Note Programme

This third prospectus supplement (the **Third Supplement**) is supplemental to and must be read in conjunction with the base prospectus dated 12 May 2023 which received approval no. 23-156 from the *Autorité des marchés financiers* (the **AMF**) as supplemented by a first prospectus supplement dated 18 September 2023 which received approval no. 23-396 from the AMF and a second prospectus supplement dated 29 November 2023 which received approval no. 23-497 from the AMF (the **Base Prospectus**), prepared by Renault (**Renault** or the **Issuer**) with respect to its €10,000,000,000 Euro Medium Term Note Programme (the **Programme**).

The Base Prospectus constitutes a base prospectus for the purposes of article 8 of the Regulation (EU) 2017/1129 of 14 June 2017 (the **Prospectus Regulation**).

Unless the context otherwise requires, terms defined in the Base Prospectus have the same meaning when used in this Third Supplement.

Application has been made for approval of this Third Supplement to the AMF in its capacity as competent authority under the Prospectus Regulation.

This Third Supplement has been prepared in accordance with Article 23 of the Prospectus Regulation for the purposes of (i) incorporating Renault's 2023 universal registration document which has been filed with the AMF under n°D.24-0107 on 14 March 2024 and (ii) updating sections "Risk Factors", "Documents incorporated by reference", "Description of the Issuer", "Recent Events" and "General Information" of the Base Prospectus.

Saved as disclosed in this Third Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which may affect the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

To the extent that there is any inconsistency between (i) any statement in this Third Supplement and (ii) any statement in, or incorporated by reference in, the Base Prospectus, the statement referred to in (i) above will prevail.

Copies of this Third Supplement will be available on the website of the AMF (www.amf-france.org) and on the Issuer's website (<http://www.renault.com>).

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RISK FACTORS

Subsection I. "Risks Factors relating to the Issuer" of section "Risk Factors" appearing on page 13 of the Base Prospectus is hereby deleted and replaced with the following:

"The risk factors relating to the Issuer and its activity are set out on pages 325 to 340 of the 2023 Universal Registration Document, as defined and further described under "Documents Incorporated by Reference" in this Base Prospectus."

DOCUMENTS INCORPORATED BY REFERENCE

Section "Documents incorporated by reference" appearing on pages 25 to 30 of the Base Prospectus is hereby deleted and replaced with the following:

"The following documents which have previously been published or are published simultaneously with this Base Prospectus and have been filed with the AMF shall be incorporated in, and form part of, this Base Prospectus:

- (a) the sections referred to in the table below included in the French version of the 2023 Universal Registration Document of the Issuer which has been filed with the AMF under n°D.24-0107 on 14 March 2024. The French language version of the 2023 sections specifically referred to in the table below are designated as the **2023 Universal Registration Document** or the **2023 URD** (https://www.renaultgroup.com/wp-content/uploads/2024/03/renault_deu_2023_fr_202403141014.pdf);
- (b) the sections referred to in the table below included in the French version of the 2022 Universal Registration Document of the Issuer which has been filed with the AMF under n°D.23-0095 on 16 March 2023. The French language version of the 2022 sections specifically referred to in the table below are designated as the **2022 Universal Registration Document** or the **2022 URD** (https://www.renaultgroup.com/wp-content/uploads/2023/03/renault_deu_20230316.pdf);
- (c) the section "Terms and Conditions of the Notes" of the following base prospectuses (together the **EMTN Previous Conditions**) relating to the Programme:
 - (i) the base prospectus dated 18 June 2021 (pages 31 to 67) filed with the AMF under number 21-237 (<https://www.renaultgroup.com/wp-content/uploads/2021/06/renault-2021-base-prospectus-final.pdf>);
 - (ii) the base prospectus dated 18 June 2020 (pages 29 to 61) filed with the AMF under number 20-263 (<https://www.renaultgroup.com/wp-content/uploads/2020/06/euo2-2000254536-v1-renault-2020-base-prospectus-final.pdf>);
 - (iii) the base prospectus dated 17 May 2019 (pages 39 to 71) filed with the AMF under number 19-213 (https://group.renault.com/wp-content/uploads/2019/05/pa-22969600-v1-renault_2019_-_base_prospectus_final_with_visa_.pdf);
 - (iv) the base prospectus dated 5 July 2018 (pages 33 to 60) filed with the AMF under number 18-287 (<https://group.renault.com/wp-content/uploads/2018/07/partie-euro-medium-term-notes-bbbbaa3.pdf>), and
 - (v) the base prospectus dated 7 June 2017 (pages 79 to 107) filed with the AMF under number 17-260 (https://group.renault.com/wp-content/uploads/2017/06/pa-19191461-v1-renault_2017_-_base_prospectus_with_visa-final.pdf).

Any information not listed in the cross-reference table below but included in the documents containing the sections incorporated by reference is considered as additional information given for information purposes only, is not required by the schedules of Commission Delegated Regulation (EU) 2019/980 supplementing the Prospectus Regulation (as amended, the **Commission Delegated Regulation**), and

is not part of this Base Prospectus. Non-incorporated parts of the documents listed above are either not relevant for the investors or covered elsewhere in this Base Prospectus.

For information purposes only, the English language translations of (i) the 2022 Universal Registration Document and (ii) the 2023 Universal Registration Document are available on the website of the Issuer (www.renaultgroup.com). For ease of reference, the page numbering of the English language translations of the 2022 Universal Registration Document and the 2023 Universal Registration Document is identical to the French versions. These English language translations are not incorporated by reference herein.

Following the publication of this Base Prospectus a supplement may be prepared by the Issuer and approved by the AMF in accordance with Article 23 of the Prospectus Regulation and Article 18 of Commission Delegated Regulation (EU) 2019/979, as amended. Statements contained in any such supplement (or contained in any section incorporated by reference therein) shall, to the extent applicable (whether expressly, by implication or otherwise), be deemed to modify or supersede statements contained in this Base Prospectus or in a section which is incorporated by reference in this Base Prospectus. Any statement so modified or superseded shall not, except as so modified or superseded, constitute a part of this Base Prospectus.

This Base Prospectus and all the documents containing the sections incorporated by reference will be published on the website of the Issuer (www.renaultgroup.com). This Base Prospectus, the 2022 Universal Registration Document and the 2023 Universal Registration Document will also be available on the website of the AMF (www.amf-france.org). The Final Terms related to Notes admitted to trading on any Regulated Market will be published on the websites of (a) the AMF (www.amf-france.org) and (b) the Issuer (www.renaultgroup.com).

For the purposes of the Prospectus Regulation, the information incorporated by reference in this Base Prospectus is set out in the cross-reference table below. For the avoidance of doubt, the information requested to be disclosed by the Issuer as a result of Annex 7 of the Commission Delegated Regulation and not referred to in the cross-reference table below is contained in the relevant sections of this Base Prospectus.

The information on the websites to which this Base Prospectus refers does not form part of this Base Prospectus unless that information is incorporated by reference into the Base Prospectus and has not been scrutinised or approved by the AMF.

CROSS-REFERENCE LIST RELATING TO INFORMATION INCORPORATED BY REFERENCE

<i>Annex 7 of the Commission Delegated Regulation</i>			
	Information incorporated by reference	Page no. in the 2022 URD	Page no. in the 2023 URD
3.	RISK FACTORS		
3.1	<p>A description of the material risks that are specific to the issuer and that may affect the issuer’s ability to fulfil its obligations under the securities, in a limited number of categories, in a section headed ‘<i>Risk Factors</i>’.</p> <p>In each category the most material risks, in the assessment of the issuer, offeror or person asking for admission to trading on a regulated market, taking into account the negative impact on the issuer and the probability of their occurrence, shall be set out first. The risk factors shall be corroborated by the content of the registration document.</p>		p. 325 to 340
4.	INFORMATION ABOUT THE ISSUER		
4.1	<u>History and development of the Issuer</u>		
4.1.1	The legal and commercial name of the Issuer		p. 488
4.1.2	The place of registration of the Issuer, its registration number and legal entity identifier (“LEI”).		p. 488
4.1.3	The date of incorporation and length of life of the Issuer, except where the period is indefinite.		p. 488
4.1.4	The domicile and legal form of the Issuer, the legislation under which the Issuer operates, its country of incorporation, the address, telephone number of its registered office (or principal place of business if different from its registered office) and website of the Issuer, if any, with a disclaimer that the information on the website does not form part of the prospectus unless that information is incorporated by reference into the prospectus.		p. 488
4.1.5	Any recent events particular to the issuer and which are to a material extent relevant to an evaluation of the issuer’s solvency.		p. 346 to 352, 465
5.	BUSINESS OVERVIEW		
5.1	<u>Principal activities</u>		
5.1.1	A brief description of the issuer’s principal activities stating the main categories of products sold and/or services performed.		p. 32
5.1.2	The basis for any statements made by the issuer regarding its competitive position.		N/A
6.	ORGANISATIONAL STRUCTURE		
6.1	If the issuer is part of a group, a brief description of the group and the issuer’s position within the group. This may be in the form of, or accompanied by, a diagram of the organisational structure if this helps to clarify the structure.		p. 21 to 23
6.2	If the issuer is dependent upon other entities within the group, this must be clearly stated together with an explanation of this dependence.		p. 21 to 23, 454 to 457, 478

9.	ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES		
9.1	Names, business addresses and functions within the issuer of the following persons and an indication of the principal activities performed by them outside of that issuer where these are significant with respect to that issuer: (a) members of the administrative, management or supervisory bodies;		p. 240-241, 246 to 256
9.2	Administrative, management, and supervisory bodies conflicts of interests Potential conflicts of interests between any duties to the issuer, of the persons referred to in item 9.1, and their private interests and or other duties must be clearly stated. In the event that there are no such conflicts, a statement to that effect must be made.		p. 257
10.	MAJOR SHAREHOLDERS		
10.1	To the extent known to the issuer, state whether the issuer is directly or indirectly owned or controlled and by whom and describe the nature of such control and describe the measures in place to ensure that such control is not abused.		p. 494-495
10.2	A description of any arrangements, known to the issuer, the operation of which may at a subsequent date result in a change in control of the issuer.		p. 495-496
11.	FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES		
11.1	<u>Historical financial information</u>		
11.1.1	Historical financial information covering the latest two financial years (at least 24 months) or such shorter period as the issuer has been in operation and the audit report in respect of each year	p. 409 to 506	p. 364 to 458
11.1.3	Accounting standards The financial information must be prepared according to International Financial Reporting Standards as endorsed in the Union based on Regulation (EC) No 1606/2002.	p. 430 to 444	p. 382 to 397
11.1.5	Consolidated financial statements If the issuer prepares both stand-alone and consolidated financial statements, include at least the consolidated financial statements in the registration document	p. 416 to 506	p. 369 to 458

11.1.6	Age of financial information The balance sheet date of the last year of audited financial information may not be older than 18 months from the date of the registration document	p. 418	p. 371
11.2	<u>Auditing of historical annual financial information</u>		
11.2.1	The historical financial information must be independently audited. The audit report shall be prepared in accordance with the Directive 2014/56/EU and Regulation (EU) No 537/2014. Where Directive 2006/43/EC and Regulation (EU) No 537/2014 do not apply, the historical financial information must be audited or reported on as to whether or not, for the purposes of the registration document, it gives a true and fair view in accordance with auditing standards applicable in a Member State or an equivalent standard. Otherwise, the following information must be included in the registration document: (a) a prominent statement disclosing which auditing standards have been applied; (b) an explanation of any significant departures from International Standards on Auditing.	p. 409 to 415	p. 364 to 368
11.2.1a	Where audit reports on the historical financial information have been refused by the statutory auditors or where they contain qualifications, modifications of opinion, disclaimers or an emphasis of matter, the reason must be given, and such qualifications, modifications, disclaimers or emphasis of matter must be reproduced in full.	N/A	p. 364
11.3	<u>Legal and arbitration proceedings</u>		
11.3.1	Information on any governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware), during a period covering at least the previous 12 months which may have, or have had in the recent past significant effects on the Issuer and/or group's financial position or profitability, or provide an appropriate negative statement.		p. 341-342

The EMTN Previous Conditions are incorporated by reference in this Base Prospectus for the purpose only of further issues of Notes to be assimilated (*assimilées*) and form a single series with Notes already issued under the relevant EMTN Previous Conditions.

Information incorporated by reference	Reference
<i>EMTN Previous Conditions</i>	
Base Prospectus dated 18 June 2021	Pages 31 to 67
Base Prospectus dated 18 June 2020	Pages 29 to 61
Base Prospectus dated 17 May 2019	Pages 39 to 71
Base Prospectus dated 5 July 2018	Pages 33 to 60

Information incorporated by reference	Reference
Base Prospectus dated 7 June 2017	Pages 79 to 107

Non-incorporated parts of the base prospectuses of the Issuer dated 18 June 2021, 18 June 2020, 17 May 2019, 5 July 2018 and 7 June 2017 respectively are not relevant for investors."

DESCRIPTION OF THE ISSUER

Section "Description of the Issuer" appearing on page 89 of the Base Prospectus is hereby deleted and replaced with the following:

"The full description of the Issuer is available in Renault's 2023 Universal Registration Document filed with the AMF under n° D.24-0107 on 14 March 2024, which is incorporated by reference in this Base Prospectus (please refer to the cross-reference list on pages 27 to 29 of this Base Prospectus)."

RECENT EVENTS

Section "Recent Events" appearing on pages 90 to 93 of the Base Prospectus is supplemented with the following press release:

Renault Group and Volvo Group complete creation of Flexis SAS, joint venture for the revolutionary generation of electric vans

March 22, 2024

- **Following the joint venture binding agreements signed on October 6th, 2023, Renault Group and Volvo Group have obtained the required regulatory approvals to officially launch the new company for the next generation of fully electric vans based on a *Software Defined Vehicle* (SDV) platform and its dedicated services.**
- **The new company will address the growing needs of decarbonized and efficient urban logistics and will be based in France.**
- **Renault Group and Volvo Group plan to invest respectively €300 million over the course of the next three years.**
- **Following its non-binding agreement as of October 6th, 2023, CMA CGM Group has confirmed its interest for a strategic investment up to €120 million in Flexis through PULSE, its €1.5bn investment fund aimed at fostering the decarbonization of the logistics value chain.**
- **The new family of fully electric vans equipped with SDV will be introduced by the new company. The production of the first van is planned to start in 2026.**

GENERAL INFORMATION

Paragraph (2) "Authorisations" of section "General Information" appearing on page 120 of the Base Prospectus is hereby deleted and replaced with the following:

"The Issuer has obtained all necessary corporate and other consents, approvals and authorisations in the Republic of France in connection with the update of the Programme. Any drawdown of Notes under the Programme, to the extent that such Notes constitute *obligations*, requires the prior authorisation of the Board of Directors of the Issuer in accordance with Article L. 228-40 of the *French Code de commerce*. The CEO (*Directeur Général*) and the Group CFO (*Directeur Financier Groupe*) of the Issuer, each acting separately, benefit from an authorisation granted on 14 December 2023 by the Board of Directors of the Issuer to issue Notes up to an outstanding maximum aggregate amount of €4,000,000,000 for a period of one (1) year as from 1 January 2024."

Paragraph (5) "Auditors" of section "General Information" appearing on page 121 of the Base Prospectus is hereby deleted and replaced with the following:

"KPMG S.A., which is regulated by the *Haut Conseil du Commissariat aux Comptes*, duly authorised as *Commissaires aux Comptes*, and member of the *Compagnie Nationale des Commissaires aux Comptes*, Immeuble Tour Eqho, 2, avenue Gambetta, 92066 Paris La Défense, France, and Mazars, which is regulated by the *Haut Conseil du Commissariat aux Comptes*, duly authorised as *Commissaires aux Comptes*, and member of the *Compagnie Nationale des Commissaires aux Comptes*, 61 rue Henri Regnault 92075 Paris La Défense, France have audited and rendered unqualified audit reports on the consolidated financial statements of the Issuer for the years ended 31 December 2022 and 31 December 2023."

Paragraph (6) "No Material Adverse Change in the Prospects of the Issuer" of section "General Information" appearing on page 121 of the Base Prospectus is hereby deleted and replaced with the following:

"There has been no material adverse change in the prospects of the Issuer since 31 December 2023 (the end of the last financial period for which audited financial information has been published)."

Paragraph (7) "No Significant Change in the Issuer's Financial Position or Financial Performance" of section "General Information" appearing on page 121 of the Base Prospectus is hereby deleted and replaced with the following:

"There has been no significant change in the financial position or financial performance of the Issuer or the Group since 31 December 2023 (the end of the last financial period for which audited financial information has been published)."

Paragraph (8) "Legal and Arbitration Proceedings" of section "General Information" appearing on page 121 of the Base Prospectus is hereby deleted and replaced with the following:

"Save as disclosed in the 2023 Universal Registration Document (p. 341 to 342) and in the Base Prospectus, the Issuer is not and has not been involved in any governmental, legal or arbitration proceedings (including any such proceedings which are pending and threatened of which the Issuer is aware) in the twelve (12) months preceding the date of this Base Prospectus which may have or have had in the recent past, significant effects on the Issuer and/or its group's financial position or profitability."

PERSON RESPONSIBLE FOR THIS SUPPLEMENT

The Issuer confirms that, to the best of its knowledge, the information contained in this Third Supplement is in accordance with the facts and does not omit anything likely to affect its import.

Renault
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92100 Boulogne-Billancourt
France
Duly represented by:
Patrick Claude
VP Finance

Dated 25 March 2024



Autorité des marchés financiers

This Third Supplement to the Base Prospectus has been approved on 22 March 2023 by the AMF, in its capacity as competent authority under Regulation (EU) 2017/1129.

The AMF has approved this document after having verified that the information it contains is complete, coherent and comprehensible within the meaning of Regulation (EU) 2017/1129.

This approval is not a favourable opinion on the Issuer and on the quality of the Notes. Investors should make their own assessment of the opportunity to invest in such Notes.

This Third Supplement obtained the following approval number: 24-080.