

# Notice of Meeting

## **Combined Annual and Extraordinary Stockholders' Meeting**

**Wednesday, May 23, 2007**

10:00 a.m. at Company headquarters,  
75, avenue de la Grande-Armée - 75016 Paris, France.

Paris, April 23, 2007

Dear fellow stockholder,

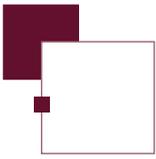
On behalf of PSA Peugeot Citroën, I am pleased to invite you to attend the Combined Annual and Extraordinary Meeting of Peugeot S.A. stockholders, to be held on Wednesday, May 23, 2007 at 10:00 a.m. at the Company's headquarters. The Meeting will be chaired by Thierry Peugeot, Chairman of the Supervisory Board.

As always, the Meeting will offer you an opportunity to learn about your Company's business and financial performance during the past year, to put questions to management and to vote on the proposed resolutions.

We value the participation of all our stockholders and I sincerely hope that you will be able to attend the Meeting. Below, you will find all of the information you need to participate in the voting. I would like to thank you in advance for paying careful attention to the resolutions submitted for your approval.

Sincerely yours,

Christian Streiff  
Chairman of the Managing Board

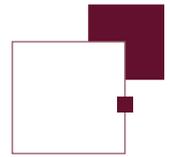


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For information concerning Peugeot S.A. or how to participate in the Annual Meeting, please contact Investor Relations:

- Phone: 
- Mail: PSA PEUGEOT CITROËN  
Communication Financière  
75, avenue de la Grande Armée - 75016 Paris
- E-mail: [communication.financiere@psa.fr](mailto:communication.financiere@psa.fr)



# Participating in the **Annual Meeting**

## Who can participate?

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You may attend the Annual Meeting in person or else vote by mail or by proxy.

The only two conditions are that you own at least one share of Peugeot S.A. stock and provide evidence that you held the shares on or before **12 a.m. midnight on Friday, May 18, 2007**.

## It's easy to participate in the Annual Meeting

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**You do not need to place your shares in a blocked account** to be able to take part in the Annual Meeting.

### **If your shares are registered (with the Company or with your banker or broker)**

Ownership of the shares is evidenced by the entry in the Share Register kept by Peugeot S.A.

You therefore **do not have to undertake any formalities** to provide evidence of ownership.

### **If your shares are in bearer form (held in a securities account with a bank or broker)**

Ownership of the shares will need to be evidenced by a **"certificate of ownership"** issued by the bank or broker that manages your securities account, attesting that you were a stockholder as of three business days before the Meeting.

Your bank or broker will issue the certificate and send it, along with your request for an admittance card or your proxy/postal voting form, to Natixis - Service Émetteur Peugeot S.A.

If you have taken the steps to participate in the Annual Meeting, but sell all or part of your shares before Friday, May 18, 2007, your bank or broker will be responsible for canceling your participation in the Annual Meeting.

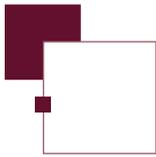
## Which documents may I request and how?

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You may request a copy of the 2006 Reference Document, in English or in French, using the form on page 31.

Just put the form in the same envelope as your request for an admittance card or your proxy/postal voting form.

You may also access the 2006 Reference Document at [www.psa-peugeot-citroen.com](http://www.psa-peugeot-citroen.com)



## Notice of Meeting

Participating in the Annual Meeting

## How do I vote?

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### You plan to attend the meeting in person

If you plan to attend the Annual Meeting in person, you need to request an admittance card. On the form, simply check **box A** at the top, then date and sign it at the bottom. Make sure your name (last name first) and address are indicated in the lower right corner; if not please add them.

**Registered stockholders** should return the form to Natixis - Service Émetteur Peugeot S.A., using the postage-paid envelope if you are mailing from France.

**Holders of bearer shares** should send the form to their bank or broker, who will forward it, along with the certificate of ownership, to Natixis - Service Émetteur Peugeot S.A.

**Please send in your form as soon as possible.**

An admittance card will be sent to you personally.

### You are unable to attend the Annual Meeting

Stockholders who are unable to attend the Annual Meeting may still vote in one of the three ways:

#### 1 - By mail:

- Check **boxes B and 1** on the form.
- Vote on each resolution.
- Date and sign the form at the bottom.

If you wish to vote against a resolution or abstain (with the understanding that an abstention is counted as an against vote), blacken in the box corresponding to the resolution's number.

#### 2 - By proxy to the Chairman of the Meeting (the Chairman of the Supervisory Board):

- Check **boxes B and 2** on the form.
- Date and sign the form at the bottom.

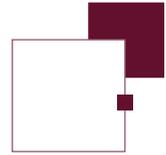
In this case, the Chairman will vote on your behalf in favor of those resolutions submitted or recommended by the Managing Board and against those that were not.

#### 3 - By proxy to your spouse or to another Peugeot S.A. stockholder:

- Check **boxes B and 3** on the form.
- Indicate the name of the person who will represent you at the Meeting.
- Date and sign the form at the bottom.

**Registered stockholders** should return the form to Natixis - Service Émetteur Peugeot S.A., using the postage-paid envelope if you are mailing from France.

**Holders of bearer shares** should send the form to their bank or broker, who will forward it, along with the certificate of ownership, to Natixis - Service Émetteur Peugeot S.A.



## How do I complete the form

You want to attend the meeting in person: check box A.

You want to vote by mail or by proxy: check box B and fill in one of the three boxes below.

Your shares are in bearer form: send the form to your bank or broker, who will forward it with your certificate of ownership.

**IMPORTANT : avant d'exercer votre choix, veuillez prendre connaissance des instructions situées au verso / Before selecting, please see instructions on reverse side.**

**A** QUELLE QUE SOIT L'OPTION CHOISIE, DATER ET SIGNER AU BAS DU FORMULAIRE / **WHICHEVER OPTION IS USED, DATE AND SIGN AT THE BOTTOM OF THE FORM**

**B** Je désire assister à cette assemblée et demande une carte d'admission : dater et signer au bas du formulaire / **I wish to attend the shareholder's meeting and request an admission card: date and sign at the bottom of the form.**

Je désire le formulaire de vote par correspondance ou par procuration ci-dessous, selon l'une des trois possibilités offertes / **I prefer to use the postal voting form or the proxy form as specified below.**

**PEUGEOT S.A.**  
Société Anonyme au capital de 234 618 266 €  
Siège social : 75, avenue de la Grande Armée  
75116 PARIS  
B 552 100 554 R.C.S. PARIS  
Siret 552 100 554 00021

**ASSEMBLÉE GÉNÉRALE ORDINAIRE ET EXTRAORDINAIRE**  
du 23 mai 2007 à 10 heures au siège de Peugeot S.A.  
75, avenue de la Grande Armée - PARIS 16<sup>e</sup>.

**ANNUAL GENERAL MEETING AND EXTRAORDINARY GENERAL MEETING**  
called on May 23, 2007 at 10 a.m. to the Company's head office Peugeot S.A.  
75, avenue de la Grande Armée - PARIS 16<sup>e</sup>.

**CADRE RÉSERVÉ / For Company's use only**

Identifiant / Account

Nombre d'actions / Number of shares

Nombre de voix / Number of voting rights :

Nominatif Registered VS Porteur / Bearer

**1** **JE VOTE PAR CORRESPONDANCE / I VOTE BY POST**  
Cf. au verso renvoi (3) - See reverse (3)

Je vote **OUI** à tous les projets de résolutions présentés ou agréés par le Directoire, à l'**EXCEPTION** de ceux que je signale en noirissant comme ceci **■** la case correspondante et pour lesquels je vote **NON** ou je m'abstiens, ce qui équivaut à voter NON. / **I vote FOR all the resolutions approved by the Managing Board EXCEPT those indicated by a shaded box - like this ■ for which I vote against or I abstain which is equivalent to voting AGAINST.**

Sur les projets de résolutions non agréés par le Directoire, je vote en noirissant comme ceci **■** la case correspondant à mon choix. / **On the draft resolutions not approved by the Board of Directors, I cast my vote by shading the box of my choice like this ■**

A.G.O. A.G.M.				A.G.E. E.G.M.				Oui Yes	Non/No Abst/Abs	Oui Yes	Non/No Abst/Abs
1	2	3	4	10	11	12	13	A	<input type="checkbox"/>	A	<input type="checkbox"/>
<input type="checkbox"/>	B	<input type="checkbox"/>	B	<input type="checkbox"/>							
5	6	7	8	14	15	16	17	C	<input type="checkbox"/>	C	<input type="checkbox"/>
<input type="checkbox"/>	D	<input type="checkbox"/>	D	<input type="checkbox"/>							
9								E	<input type="checkbox"/>	E	<input type="checkbox"/>
<input type="checkbox"/>											

**2** **JE DONNE POUVOIR AU PRÉSIDENT DE L'ASSEMBLÉE GÉNÉRALE**  
dater et signer au bas du formulaire, sans rien remplir / **I HEREBY GIVE MY PROXY TO THE CHAIRMAN OF THE MEETING**  
date and sign the bottom of the form without completing it  
Cf. au verso renvoi (2) - See reverse (2)

**3** **JE DONNE POUVOIR À :** (soit le conjoint, soit un autre actionnaire - cf. renvoi (2) au verso) **pour me représenter à l'assemblée** / **I HEREBY APPOINT** (you may give your PROXY either to your spouse or to another shareholder - see reverse (2)), **to represent me at the above mentioned meeting.**  
M., M<sup>me</sup> ou M<sup>m</sup> / Mr, Mrs or Miss  
Adresse / Address

**ATTENTION :** S'il s'agit de titres au porteur, les présentes instructions ne seront valides que si elles sont directement enregistrées par votre teneur de comptes. / **CAUTION:** If you're voting on bearer securities, the present instructions will only be valid if they are directly registered with your custodian bank.

Identification de l'actionnaire / Shareholder identification (beneficial owner)  
Nom, Prénom, Adresse / Name, first name, address

Si ces informations figurent déjà, les vérifier et les rectifier éventuellement / If this information is already supplied, please verify and correct if necessary  
Cf. au verso (1) - See reverse (1)

Si des amendements ou des résolutions nouvelles étaient présentés en assemblée / In case amendments or new resolutions are presented:  
- Je donne pouvoir au Président de l'A.G. de voter en mon nom. / I appoint the Chairman of the meeting to vote on my behalf. ....  
- Je m'abstiens (l'abstention équivaut à un vote contre). / I abstain from voting (is equivalent to a vote against). ....  
- Je donne procuration (cf. au verso renvoi 2) à M., M<sup>me</sup> ou M<sup>m</sup> pour voter en mon nom / I appoint (see reverse (2)) Mr, Mrs or Miss / to vote on my behalf. ....

Pour être prise en considération, toute formule doit parvenir au plus tard :  
3 jours ouvrés avant la date de l'assemblée, soit le 16 mai 2007 à :  
NATIXIS - Service Emetteurs Assemblée PEUGEOT S.A.  
10-12, rue des Roquemonts - 14099 Caen Cedex.  
To be taken into account, this form must be received at least  
3 business days prior to the meeting date, i.e. May 16, 2007 at the following address:  
NATIXIS - Service Emetteurs Assemblée PEUGEOT S.A.  
10-12, rue des Roquemonts - 14099 Caen Cedex.

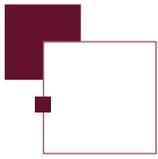
Date & Signature

You want to vote by mail: check here and follow the instructions.

You want to give proxy to the Chairman: check here.

You want to give proxy to someone attending the meeting: check here and fill in the person's name.

Make sure your name (last name first) and address are indicated; if not please add them.



# Agenda

## Annual Stockholders' Meeting

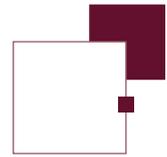
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- Report of the Managing Board for the year ended December 31, 2006, Report of the Supervisory Board, Auditors' Report on the consolidated financial statements.
- Approval of the parent company financial statements for the year.
- Approval of the consolidated financial statements for the year.
- Appropriation of profit and payment of a dividend.
- Approval of the Auditors' Report on related party agreements.
- Re-election as member of the Supervisory Board of Jean-Philippe Peugeot.
- Ratification of the appointment as member of the Supervisory Board of Robert Peugeot, and re-election to the Board.
- Election of Henri Philippe Reichstul as member of the Supervisory Board.
- Election of Geoffroy Roux de Bezieux as member of the Supervisory Board.
- Authorization to carry out a share buyback program.

## Extraordinary Stockholders' Meeting

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- Authorization to be given to the Managing Board to issue shares and share equivalents, with pre-emptive subscription rights.
- Authorization to be given to the Managing Board to issue shares and share equivalents, without pre-emptive subscription rights.
- Authorization to be given to the Managing Board to increase the amount of share issues that are oversubscribed.
- Authorization to be given to the Managing Board to carry out an employee share issue.
- Authorization to be given to the Managing Board to reduce the capital by canceling shares acquired under the buyback program.
- Authorization to be given to the Managing Board to use the financial authorizations while a takeover bid for the Company is in progress.
- Authorization to be given to the Managing Board to issue stock warrants while a takeover bid for the Company is in progress.
- Authorization to be given to the Managing Board to grant stock options.



# Presentation of **the Resolutions**

Stockholders have been asked to approve nine resolutions submitted to the Annual Meeting and eight resolutions submitted to the Extraordinary Meeting.

## I. Ordinary resolutions

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The **first resolution** invites stockholders to approve the annual financial statements for the year ended December 31, 2006, showing net profit of €747,728,147.82..

### **FIRST RESOLUTION**

#### ***Approval of the parent company financial statements for the year***

*The Annual Meeting, having reviewed the annual financial statements, the Report of the Managing Board, the Report of the Supervisory Board and the Auditors' Report on the annual financial statements, approves the annual financial statements for the year ended December 31, 2006, showing net profit of €747,728,147.82, as well as the transactions reflected in these financial statements or disclosed in these reports.*

The **second resolution** invites stockholders to approve the 2006 consolidated financial statements of PSA Peugeot Citroën, showing net profit attributable to equity holders of the parent of €176 million.

### **SECOND RESOLUTION**

#### ***Approval of the consolidated financial statements for the year***

*The Annual Meeting, having reviewed the consolidated financial statements, the Report of the Managing Board, and the Auditors' Report on the consolidated financial statements, approves the consolidated financial statements for the year ended December 31, 2006, as presented.*

The **third resolution** concerns the appropriation of income for the year and the payment of a dividend. Despite the sharp decline in net profit in 2006, the Managing Board is recommending a dividend of €1.35 per share. If approved by stockholders, the recommended dividend will be paid on May 30, 2007. Based on the number of shares outstanding at December 31, 2006, the recommended dividend represents a total payout of €317 million for the year.

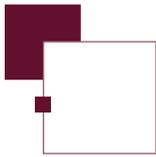
### **THIRD RESOLUTION**

#### ***Appropriation of profit for the year***

*The Annual Meeting notes that distributable profit, representing net profit for the year of €747,728,147.82 plus retained earnings brought forward from the prior year in an amount of €693,248,137.26, totals €1,440,976,285.08.*

*The Annual Meeting resolves to appropriate distributable profit as follows:*

<i>- to the payment of a dividend</i>	<i>€316,734,659.10</i>
<i>- to other reserves</i>	<i>€500,000,000.00</i>
<i>- to unappropriated retained earnings</i>	<i>€624,241,625.98</i>



**Notice of Meeting**  
Presentation of the Resolutions

**The dividend of €1.35 per share will be paid as from May 30, 2007. Eligible stockholders will be entitled to 40% tax relief (General Tax Code, Article 158, paragraphs 3-2 to 4), on the total dividend.**

**Dividends on shares held in treasury stock on the dividend payment date will be credited to unappropriated retained earnings.**

**The Annual Meeting notes that dividends for the years ended December 31, 2003, 2004 and 2005 were as follows:**

<b>Year</b>	<b>Shares carrying dividend rights</b>	<b>Dividend</b>
<b>2003</b>	<b>237,437,862</b> <b>shares with a par value of €1.00</b>	<b>€1.35</b>
<b>2004</b>	<b>229,803,390</b> <b>shares with a par value of €1.00</b>	<b>€1.35</b>
<b>2005</b>	<b>229,146,756</b> <b>shares with a par value of €1.00</b>	<b>€1.35</b>

The **fourth resolution** concerns the ratification of related party agreements that have been approved by the Supervisory Board. These agreements are reviewed in the Auditors' Special Report released in the reference document.

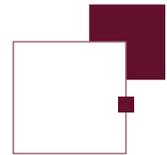
#### **FOURTH RESOLUTION**

##### **Approval of the Auditors' Report on related party agreements**

**The Annual Meeting, having reviewed the Auditors' Report on related party agreements, approves the Report and the transactions referred to therein.**

The **fifth resolution** concerns the term of Jean-Philippe Peugeot, which ends at the Annual Meeting called to approve the 2006 financial statements. Stockholders are invited to re-elect him for a new six-year term, to end at the Annual Meeting to be called in 2013 to approve the 2012 financial statements.

<b>Jean-Philippe Peugeot</b>  First elected to the Supervisory Board: May 16, 2001  Born May 7, 1953  <b>Vice-Chairman of the Supervisory Board</b> <b>Chairman of the Strategy Committee</b>  Office address: Établissements Peugeot Frères 75, avenue de la Grande-Armée 75016 Paris France	<b>Vice-Chairman of the Supervisory Board of PSA Peugeot Citroën</b> <b>Chairman of Établissements Peugeot Frères</b>  <b>Other directorships held:</b> <b>Chairman of the Board</b> of Nutrition et Communication SAS. <b>Vice-Chairman</b> of Société Foncière, Financière et de Participations – FFP. <b>Director</b> of La Française de Participations Financières – LFPF and Immeubles et Participations de l'Est.  <b>Former directorships held in the past five years:</b> none.  <b>Related expertise and professional experience:</b> Jean-Philippe Peugeot has spent his entire career with Automobiles Peugeot, where, in particular, he managed a marketing subsidiary for eight years and Peugeot Parc Alliance for four years.  <b>Number of Peugeot S.A. shares owned:</b> 150.
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## FIFTH RESOLUTION

### **Re-election of a member of the Supervisory Board**

*The Annual Meeting, voting on a motion tabled by the Supervisory Board, re-elects Jean-Philippe Peugeot as member of the Supervisory Board for a six-year term ending at the Annual Stockholders' Meeting to be called in 2013 to approve the accounts for the year ending December 31, 2012.*

The **sixth resolution** invites stockholders to ratify the appointment by the Supervisory Board on February 6, 2007 of Robert Peugeot to replace Jean-Louis Dumas, and to re-elect Robert Peugeot as member of the Supervisory Board for a six-year term ending at the Annual Meeting to be called in 2013 to approve the 2012 financial statements.

#### **Robert Peugeot**

First appointed to the Supervisory Board:  
February 6, 2007

Born April 25, 1950

#### **Member of the Supervisory Board**

Office address:

FFP

75, avenue de la Grande-Armée

75016 Paris

France

#### **Chairman of Société Foncière, Financière et de Participations – FFP Former Member of the PSA Peugeot Citroën Executive Committee**

#### **Other directorships held:**

**Chairman of the Board** of Simante, SL.

**Member of the Supervisory Board** of Citroën Deutschland Aktiengesellschaft, Aviva France.

**Director** of Citroën Denmark A/S, B-1998 SL, Fomentos de Construcciones y Contratas S.A. FCC, FCC Construcción S.A., Aviva Participations, Etablissements Peugeot Frères, GIE de recherche et d'études PSA Renault, Imerys, Immeubles et Participations de l'Est, LFPF – La Française de Participations Financières, Citroën UK Ltd, Sanef.

**Legal Manager** of CHP Gestion, Rodom.

**Permanent representative** of FFP on the Supervisory Board of Zodiac.

**Legal representative** of FFP with Financière Guiraud.

#### **Former directorships held in the past five years:**

**Member of the Supervisory Board** of Groupe Taittinger.

**Director** of IFP (Institut Français du Pétrole), Société du Louvre, Peugeot Automobiles United Kingdom Ltd.

#### **Related expertise and professional experience:**

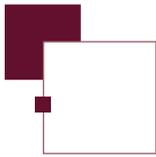
Robert Peugeot was a member of the PSA Peugeot Citroën Executive Committee and served as the Group's Vice President, Innovation and Quality from 1998 to 2007. Since 2002, he has also been Chairman and Chief Executive Officer of Société Foncière, Financière et de Participations – FFP.

**Number of Peugeot S.A. shares owned:** 150.

## SIXTH RESOLUTION

### **Ratification of the appointment of a member of the Supervisory Board and re-election**

*The Annual Meeting, voting on a motion tabled by the Supervisory Board, ratifies the appointment by the Supervisory Board on February 6, 2007 of Robert Peugeot as member of the Supervisory Board to replace Jean-Louis Dumas following the latter's resignation, and re-elects Robert Peugeot as member of the Supervisory Board for a six-year term ending at the Annual Stockholders' Meeting to be called in 2013 to approve the accounts for the year ending December 31, 2012.*



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The **seventh resolution** invites stockholders to elect Henri Philippe Reichstul to replace Jean Boillot for a six-year term, to end at the Annual Meeting to be called in 2013 to approve the 2012 financial statements.

<p><b>Henri Philippe Reichstul</b></p> <p>Born April 12, 1949</p> <p>Office address: Rua Sampaio Vidal 270 01443 - 000 São Paulo, SP Brasil</p>	<p><b>Chairman and Chief Executive Officer of Brenco – Companhia Brasileira de Energia Renovavel</b></p> <p><b>Other directorships held:</b> <b>Director</b> of Prisma Energy International, TAM – Linhas Aéreas S.A., Holdings/Vivo, Pao de Açucar Group, RepsolYPF S.A.</p> <p><b>Former directorships held in the past five years :</b> none.</p> <p><b>Related expertise and professional experience:</b> Trained as an economist at the University of São Paulo and Oxford University, Henri Philippe Reichstul began his career as a university professor and went on to hold various positions in the Brazilian civil service before serving as Chairman and Director for a number of companies, including Petrobras (1999-2001).</p> <p><b>Number of Peugeot S.A. shares owned:</b> 0.</p>
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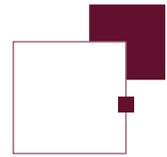
## SEVENTH RESOLUTION

### *Election of a member of the Supervisory Board*

*The Annual Meeting, voting on a motion tabled by the Supervisory Board, elects Henri Philippe Reichstul as member of the Supervisory Board for a six-year term ending at the Annual Stockholders' Meeting to be called in 2013 to approve the accounts for the year ending December 31, 2012, to replace Jean Boillot whose term expires at this meeting.*

The **eighth resolution** invites stockholders to elect Geoffroy Roux de Bézieux to replace Pierre Banzet for a six-year term, to end at the Annual Meeting to be called in 2013 to approve the 2012 financial statements.

<p><b>Geoffroy Roux de Bézieux</b></p> <p>Born May 31, 1962</p> <p>Office address: Virgin Mobile France 40, boulevard Henri Sellier 92150 Suresnes France</p>	<p><b>Chairman and Chief Executive Officer of Virgin Mobile France</b></p> <p><b>Other directorships held:</b> <b>Vice-Chairman of the Supervisory Board</b> of Seloger.com. <b>Director</b> of Budget Telecom, Micromania, Sporever, Parrot, Association Française des Opérateurs Mobiles (AFOM). <b>Member of the Steering Committee</b> of France Investissement.</p> <p><b>Former directorships held in the last five years:</b> Nocibé, Fromageries Plus.</p> <p><b>Related expertise and professional experience:</b> Geoffroy Roux de Bézieux graduated from the ESSEC business school and held various positions at L'Oréal from 1986 to 1996. He was the founding Chairman of The Phone House SA, France's leading independent mobile phone retailer. He later sold the company to The Carphone Warehouse, which appointed him as Managing Director, Europe in 2000 and Chief Operating Officer, Europe in 2003 till 2006. Since 2006 he has been Chairman and Founder of Virgin Mobile. He has been President of the Croissance Plus association since 2005.</p> <p><b>Number of Peugeot S.A. shares owned:</b> 1,000 shares.</p>
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## **EIGHTH RESOLUTION**

### ***Election of a member of the Supervisory Board***

***The Annual Meeting, voting on a motion tabled by the Supervisory Board, elects Geoffroy Roux de Bézieux as member of the Supervisory Board for a six-year term ending at the Annual Stockholders' Meeting to be called in 2013 to approve the accounts for the year ending December 31, 2012, to replace Pierre Banzet who has resigned from the Board as of the date of this meeting.***

The **ninth resolution** invites stockholders to authorize the Managing Board to carry out a share buyback program. The authorization is sought for a period of up to eighteen months, i.e. until November 24, 2008.

It could be used to buy back up to 16 million shares of Peugeot S.A. stock, representing 6.8% of issued capital for allocation on exercise of stock options or on redemption, conversion, exchange or exercise of share equivalents or in order to reduce the Company's capital. The maximum purchase price would be set at €65 per share.

This authorization would replace the one granted by the Annual Meeting on May 24, 2006. Compared with the previous authorization, the number of shares eligible for buyback has been reduced to ensure that the total number of shares held in treasury (including the shares already held at the year-end) falls within the legal limit of 10% of issued capital. At December 31, 2006, the Group held 6,534,475 shares in treasury representing 2.79% of issued capital, including 6,078,007 being held for allocation on exercise of stock options and 456,468 scheduled for cancellation.

If the Group were to use this authorization for any purpose other than the allocation of shares on exercise of stock options, it would do so while maintaining careful control over its net financial position. In 2006, the Group purchased 1,100,000 shares of Peugeot S.A. stock at an average price of €41.07, including 983,500 set aside for allocation on exercise of stock options granted under the August 2006 plan.

In compliance with article L.225-209 of the French Commercial Code and articles 241-1 to 242-6 of AMF General Rules and Regulations, a description of the new program will be available in the Stockholder/Annual Meeting section of the [www.psa-peugeot-citroen.com](http://www.psa-peugeot-citroen.com) website, as well as on the [www.amf-france.org](http://www.amf-france.org) website.

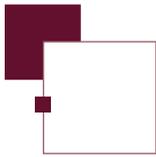
## **NINTH RESOLUTION**

### ***Authorization to carry out a share buyback program***

***The Annual Meeting, having reviewed the Report of the Managing Board, authorizes the Managing Board to buy back the Company's shares on the stock market in order to reduce the Company's issued capital, or for attribution on exercise of stock options granted to employees, executives or officers of the Company or any related entity, or for attribution on redemption, conversion, exchange or exercise of securities carrying a right to equity. The shares may be purchased by any appropriate means and at any time, on or off-market, including through the use of call options and any and all other derivatives traded on a regulated market or over-the-counter.***

***The maximum purchase price is set at €65 per share.***

***The Managing Board may acquire up to 16,000,000 shares under this authorization, which is granted for a period of eighteen months from May 24, 2007 and replaces with immediate effect the previous authorization granted by the Annual Meeting held on May 24, 2006.***



## II. Extraordinary resolutions

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The purpose of the tenth and eleventh resolutions is to renew the authorizations granted to the Managing Board to increase the Company's share capital at short notice, if warranted, in the Company's interest.

The **tenth resolution** renews existing authorizations to issue securities conferring the right to acquire equity directly or indirectly. The aggregate number of shares issued under this authorization may not have the effect of increasing issued capital—currently €234,618,266—to more than €400 million and the aggregate nominal amount of debt securities conferring the right to equity issued under this authorization may not exceed €600 million.

### **TENTH RESOLUTION**

#### ***Authorization to be given to the Managing Board to issue shares or share equivalents, with pre-emptive subscription rights***

***The Annual Meeting, having considered the Report of the Managing Board and the Auditors' Special Report, resolves, in accordance with Articles L. 225-129-2 and L. 228-92 of the Commercial Code:***

***I. To give the Managing Board, under Article 9 of the bylaws, a 26-month authorization, with immediate effect, to increase the Company's issued capital on one or several occasions by:***

- a) Issuing, in France or abroad, shares denominated in euros and/or securities denominated in euros or in foreign currencies conferring the right to acquire, directly or indirectly, immediately or in the future, Peugeot S.A. shares, and/or***
- b) Issuing bonus shares or raising the par value of existing shares, to be paid up by capitalizing profit, retained earnings or additional paid-in capital.***

***II. That the aggregate number of shares issued, immediately or in the future, pursuant to this authorization, (including any shares issued to protect the rights of holders of existing securities) may not have the effect of increasing issued capital—currently €234,618,266—to more than €400,000,000, not including the value of any issue and/or redemption premiums.***

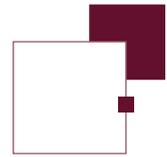
***III. That the aggregate nominal amount of debt securities conferring the right to equity issued pursuant to this authorization may not exceed €600,000,000.***

***IV. That stockholders shall be granted pre-emptive subscription rights to any securities issued pursuant to this authorization, in proportion to their existing interest in issued capital.***

***V. That:***

- a) If the issue is not taken up in full by stockholders exercising their pre-emptive rights, all or some of the unsubscribed shares or securities may be offered to the public.***
- b) In the case of a bonus share issue, rights to fractions of shares shall be non-transferable. The corresponding shares shall be sold and the proceeds from the sale allocated among the holders of said rights within 30 days of the date on which the whole number of shares allotted to them is recorded in their account.***
- c) In the case of issue of compound securities, stockholders shall not have any pre-emptive right to subscribe for the shares to be issued on conversion, redemption, exchange or exercise of the securities carrying a right to equity.***

***This authorization replaces the authorizations to issue shares and share equivalents given to the Managing Board by the Extraordinary Meeting of May 25, 2005.***



The **eleventh resolution** would authorize the Managing Board to issue shares and share equivalents without granting pre-emptive subscription rights to existing stockholders, within the monetary limits set forth in the tenth resolution. The Managing Board may grant existing stockholders a priority right to subscribe for the new shares issued under this authorization.

## **ELEVENTH RESOLUTION**

### ***Authorization to be given to the Managing Board to issue shares and share equivalents without pre-emptive subscription rights***

*The Extraordinary Meeting, having considered the Report of the Managing Board and the Auditors' Special Report, resolves to give the Managing Board, under Article 9 of the bylaws, a 26-month authorization, with immediate effect, to increase the Company's issued capital on one or several occasions by issuing, in France or abroad, shares and/or securities denominated in euros conferring the right to acquire, directly or indirectly, immediately or in the future, Peugeot S.A. shares. These issues may be carried out, at the Managing Board's discretion, without existing stockholders being granted a pre-emptive subscription right, within the monetary limits set forth in paragraph II of the tenth resolution.*

*The Extraordinary Meeting resolves that the aggregate nominal amount of debt securities conferring the right to equity issued pursuant to this authorization may not exceed €600,000,000 and that any such issues shall be deducted from the ceiling specified in paragraph III of the tenth resolution.*

*The Extraordinary Meeting resolves that the Managing Board, at its discretion, may grant existing stockholders a priority right to subscribe for the new shares issued under this authorization, in application of Article 225-135 of the Commercial Code.*

*This authorization is given for a period of twenty-six months as from the date of this Meeting.*

*The Extraordinary Meeting expressly waives stockholders' pre-emptive subscription rights in the event that the Managing Board decides to use this authorization, provided that the issue price of the shares created directly or on conversion, redemption, exchange or exercise of securities conferring a right to equity, is at least equal to the weighted average price quoted for Peugeot S.A. shares on the Paris Bourse over the three consecutive trading days preceding the date when the issue price is set, less a maximum discount of 5%.*

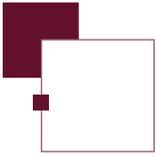
The **twelfth resolution** would authorize the Managing Board, within the limits set forth in the tenth and eleventh resolutions, to increase the amount of share issues that are oversubscribed. The additional shares would be issued at the same price as for the original issue.

## **TWELFTH RESOLUTION**

### ***Authorization to be given to the Management Board to increase the amount of share issues that are oversubscribed***

*The Extraordinary Meeting, having considered the Report of the Managing Board and the Auditors' Special Report, resolves to authorize the Managing Board to increase the number of shares offered under any issues decided pursuant to the tenth and eleventh resolutions of this Meeting, in accordance with Article L. 225-135-1 of the Commercial Code, provided that the additional shares are issued at the same price as for the original issue and the monetary ceiling specified in the tenth and eleventh resolutions is not exceeded.*

*This authorization is given for a period of twenty-six months as from the date of this Meeting.*



The **thirteenth resolution** reflects the legal obligation, under the Employee Savings Act of February 9, 2001, as amended by the Social Modernization Act of January 2002, for joint stock corporations (sociétés anonymes) to submit to stockholders a proposal to carry out an employee share issue. The Managing Board recommends that stockholders vote against this resolution, inasmuch as other systems are in place to enable employees to purchase shares of Company stock on preferred terms.

Stockholders are reminded that the employee mutual fund, in which more than 50,000 employees have invested, held 2.67% of issued capital at December 31, 2006.

### **THIRTEENTH RESOLUTION**

#### ***Authorization to be given to the Management Board to carry out an employee share issue***

*The Extraordinary Meeting, having considered the Report of the Managing Board and the Auditors' Special Report, resolves, in accordance with Article L. 225-129-6 of the Commercial Code, to authorize the Managing Board, under Article 9 of the bylaws, to carry out one or several employee share issues, as provided for in Article L. 443-5 of the Labor Code, provided that the aggregate par value of the shares issued under this authorization does not exceed €15,000,000.*

*The Managing Board shall have full powers to determine the amount of any such share issue or issues within the above limit, as well as their timing and other terms and conditions. The Managing Board shall also determine the issue price of the new shares, subject to compliance with Article L. 443-5 of the Labor Code, the basis on which such shares are to be paid up, the subscription period and the terms governing the exercise of employees' subscription rights.*

*The Managing Board shall also have full powers to enter into any and all agreements, take any and all measures and carry out any and all necessary formalities to render the capital increase or increases effective, and to amend the bylaws to reflect the new capital.*

*This authorization is given for a period of twenty-six months as from the date of this Meeting.*

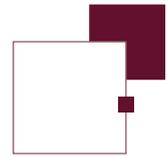
The **fourteenth resolution** would renew the authorization granted to the Managing Board to reduce the Company's capital by canceling shares acquired under the buyback program, within the limit of 10% of the capital stock in any twenty-four month period. This authorization would be used, in particular, to cancel the 456,468 shares held in treasury at December 31, 2006, recorded under "Shares in the process of being canceled".

### **FOURTEENTH RESOLUTION**

#### ***Authorization to be given to the Managing Board to reduce the capital by canceling shares acquired under the buyback program***

*The Extraordinary Meeting, having considered the Report of the Managing Board and the Auditors' Special Report, authorizes the Managing Board, under Article 9 of the bylaws, to cancel any shares held now or in the future, as purchased under the buyback program authorized in the ninth resolution of this Meeting, provided that the number of shares canceled in any twenty-four month period does not exceed one-tenth of the Company's capital stock.*

*The Extraordinary Meeting gives full powers to the Managing Board to reduce the capital stock on one or several occasions by canceling shares as provided for above, to amend the bylaws to reflect the new capital, to carry out any and all publication formalities, and to take any and all measures required to effect the capital reduction or reductions, directly or indirectly.*



The **fifteenth resolution** would give the Managing Board an eighteen-month authorization to use the financial authorizations while a takeover bid for the Company is in progress.

## **FIFTEENTH RESOLUTION**

### ***Authorization to be given to the Managing Board to use the financial authorizations while a takeover bid for the Company is in progress***

*The Extraordinary Meeting, having considered the Report of the Managing Board, the Report of the Supervisory Board and the Auditors' Special Report, resolves to give the Managing Board an eighteen month authorization, with immediate effect, to use all or part of the authorizations given in the ninth, tenth, eleventh, twelfth, thirteenth and fourteenth resolutions to buy back Peugeot S.A. shares and to issue or cancel shares, while a takeover bid for the Company is in progress, on the basis allowed by law.*

The **sixteenth resolution** reflects the provisions of articles 12 and 13 of the Act of March 31, 2006, which transposed the European directive on public tender offers into French law.

It would give the Managing Board an eighteen-month authorization, with immediate effect, to issue stock warrants exercisable on preferred terms for Peugeot S.A. shares while a takeover bid for the Company is in progress. The warrants would be issued in application of the reciprocity clause, according to which a company is exempt from obtaining stockholder approval of anti-takeover defenses if the bid is made by a company that itself (or its controlling entity) is not obliged to seek such approval.

The aggregate par value of the shares issued on exercise of the stock warrants would be limited to €160 million. This amount would be deducted from the ceilings specified in the tenth, eleventh, twelfth, thirteenth and fifteenth resolutions, which provide for capital increases of similar amounts.

The number of warrants issued would not exceed 160 million.

The Managing Board would have full powers to decide the terms of exercise of the stock warrants, relative to the terms of the takeover bid or any competing bid, as well as the warrants' other characteristics, as provided by the Act of March 31, 2006.

## **SIXTEENTH RESOLUTION**

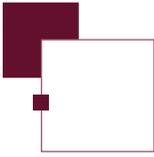
### ***Authorization to be given to the Managing Board to issue stock warrants while a takeover bid for the Company is in progress***

*The Annual Meeting, having considered the Report of the Managing Board, the Report of the Supervisory Board and the Auditors' Special Report, resolves, in accordance with Articles L. 233-32 II and L. 233-33 of the Commercial Code, to give the Managing Board an eighteen month authorization, with immediate effect, to issue, on one or several occasions, stock warrants exercisable on preferred terms for Peugeot SA shares and to allocate these warrants to all shareholders without consideration while a takeover bid for the Company is in progress.*

*The aggregate par value of the shares that may be issued on exercise of said stock warrants shall not exceed €160 million, to be deducted from the ceilings specified in the tenth, eleventh, twelfth, thirteenth and fifteenth resolutions, and the number of warrants that may be issued shall not exceed 160,000,000.*

*The Annual Meeting gives full powers to the Managing Board to set the terms of exercise of the stock warrants, relative to the terms of the takeover bid or any competing bid, as well as the warrants' other characteristics including their exercise price or the pricing method. The stock warrants shall expire ipso jure when the takeover bid or any competing bid fails, expires or is withdrawn.*

*This authorization automatically entails the waiver by stockholders of their pre-emptive right to subscribe for any shares to be issued on exercise of the stock warrants.*



Lastly, the **seventeenth resolution** would renew the authorization for the Managing Board to grant employees, executives or officers of the Company or its subsidiaries options to purchase existing shares of Peugeot S.A. stock that the Company holds in treasury.

The Managing Board, in full agreement with the Supervisory Board, decided that starting in 2002 the benchmark price for options to purchase existing shares granted in a given year would be equal to the average of the opening share price during the 20 trading days following the publication of the Group's first-half consolidated earnings, without any discount.

The resolution would renew the same authorization granted by the Extraordinary Stockholders' Meeting on May 24, 2006, but raised the number of options from 2,000,000 to 2,500,000 options exercisable for a period of up to eight years.

## **SEVENTEENTH RESOLUTION**

### ***Authorization to be given to the Managing Board to grant stock options***

*The Extraordinary Meeting, having considered the Report of the Managing Board, the Report of the Supervisory Board and the Auditors' Special Report, resolves to authorize the Managing Board to grant stock options on one or several occasions, to the employees, executives or officers of Peugeot S.A. or related entities, exercisable for Peugeot S.A. shares bought back by the Company for this purpose.*

*The Managing Board shall use the authorization as provided for by law.*

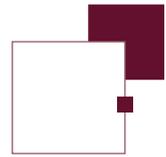
*Subject to the provisions of the law, the option exercise price will be set by the Managing Board on the option grant date, at an amount not less than (i) the average of the opening prices quoted for the Company's shares on Euronext over the twenty trading days that precede the Managing Board's decision to grant the options and (ii) the average price paid for the shares held by the Company in treasury pursuant to Articles L. 225-208 and L. 225-209 of the Commercial Code.*

*The number of shares to be issued upon exercise of the options may not exceed 2,500,000.*

*This authorization will be valid until August 31, 2008.*

*The Extraordinary Meeting gives full powers to the Managing Board to act on this authorization, and in particular to set the maximum number of options that may be granted to a single grantee, determine the terms and conditions of grant and make the necessary adjustments in the event of corporate actions undertaken after the date of grant.*

*The option exercise period may not exceed eight years.*



# Corporate **Governance**

## **Supervisory Board**

**Thierry Peugeot**

Chairman

**Jean Boillot**

**Jean-Philippe Peugeot**

Vice-Chairmen

**Pierre Banzet**

**Marc Friedel**

**Jean-Louis Masurel**

**Jean-Paul Parayre**

**Robert Peugeot \***

**Marie-Hélène Roncoroni**

**Ernest-Antoine Seillière**

**Jean-Louis Silvant**

**Joseph F. Toot Jr.**

**Bertrand Peugeot**

**Roland Peugeot**

**François Michelin**

Advisors to the Supervisory Board

*\* Appointed on February 6, 2007.*

## **Managing Board**

**Christian Streiff**

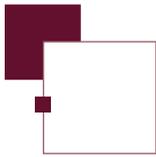
Chairman

**Gilles Michel**

**Grégoire Olivier**

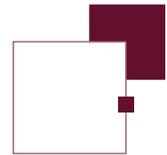
**Frédéric Saint-Geours**

**Roland Vardanega**

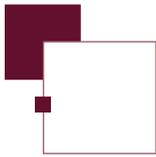


## Information concerning members of the Supervisory Board

<p><b>Thierry Peugeot</b></p> <p>First elected to the Supervisory Board: December 19, 2002 Current term ends: 2010</p> <p>Born August 19, 1957</p> <p><b>Chairman of the Supervisory Board</b> <b>Chairman of the Compensation and Appointments Committee</b> <b>Member of the Strategy Committee</b></p> <p>Office address: PSA Peugeot Citroën 75, avenue de la Grande-Armée 75016 Paris France</p>	<p><b>Chairman of the Supervisory Board of PSA Peugeot Citroën</b></p> <p><b>Other directorships as of December 31, 2006:</b> <b>Vice-Chairman</b> of Établissements Peugeot Frères. <b>Director</b> of Société Foncière, Financière et de Participations – FFP, La Française de Participations Financières – LFPP, Société Anonyme de Participations – SAPAR, Immeubles et Participations de l’Est, Faurecia, Compagnie Industrielle de Delle, Air Liquide. <b>Permanent representative</b> of Compagnie Industrielle de Delle on the Board of LISI.</p> <p><b>Former directorships held in the past five years:</b> <b>Chairman</b> of Immeubles et Participation de l’Est. <b>Director</b> of AMC Promotion. <b>Legal manager</b> of SCI du Doubs.</p> <p><b>Related expertise and professional experience:</b> Thierry Peugeot has served as Chief Executive Officer of a number of automotive companies and has managed companies outside France.</p> <p><b>Number of Peugeot S.A. shares owned at December 31, 2006:</b> 900.</p>
<p><b>Jean Boillot</b></p> <p>First elected to the Supervisory Board: April 18, 1990 Current term ends: 2007</p> <p>Born February 6, 1926</p> <p><b>Vice-Chairman of the Supervisory Board</b> <b>Member of the Strategy Committee</b></p> <p>Office address: PSA Peugeot Citroën 75, avenue de la Grande-Armée 75016 Paris France</p>	<p><b>Vice-Chairman of the Supervisory Board of PSA Peugeot Citroën</b></p> <p><b>No other directorships held as of December 31, 2006.</b></p> <p><b>Former directorships held in the past five years:</b> <b>Director</b> of Peugeot Motor Company Plc.</p> <p><b>Related expertise and professional experience:</b> Jean Boillot served as Chairman of Automobiles Peugeot until 1990.</p> <p><b>Number of Peugeot S.A. shares owned at December 31, 2006:</b> 150.</p>



<p><b>Jean-Philippe Peugeot</b></p> <p>First elected to the Supervisory Board: May 16, 2001 Current term ends: 2007</p> <p>Born May 7, 1953</p> <p><b>Vice-Chairman of the Supervisory Board Chairman of the Strategy Committee</b></p> <p>Office address: Établissements Peugeot Frères 75, avenue de la Grande-Armée 75016 Paris France</p>	<p><b>Vice-Chairman of the Supervisory Board of PSA Peugeot Citroën Chairman of Établissements Peugeot Frères</b></p> <p><b>Other directorships as of December 31, 2006:</b> <b>Chairman of the Board</b> of Nutrition et Communication SAS. <b>Vice-Chairman</b> of Société Foncière, Financière et de Participations – FFP. <b>Director</b> of La Française de Participations Financières – LFPF, Immeubles et Participations de l’Est.</p> <p><b>Former directorships held in the past five years:</b> none.</p> <p><b>Related expertise and professional experience:</b> M. Jean-Philippe has spent his entire career with Automobiles Peugeot, where, in particular he managed a marketing subsidiary for eight years and Peugeot Parc Alliance for four years.</p> <p><b>Number of Peugeot S.A. shares owned at December 31, 2006:</b> 150.</p>
<p><b>Pierre Banzet</b></p> <p>First elected to the Supervisory Board: June 23, 1994 Current term ends: 2011</p> <p>Born July 18, 1929</p> <p><b>Member of the Supervisory Board</b></p> <p>Office address: 3, rue de la Montagne Sainte Geneviève 75005 Paris France</p>	<p><b>Honorary professor of medicine Member of the Académie de Médecine</b></p> <p><b>No other directorships held as of December 31, 2006.</b></p> <p><b>Former directorships held in the past five years:</b> none.</p> <p><b>Related expertise and professional experience:</b> Pierre Banzet has been a member of the Supervisory Board of PSA Peugeot Citroën since 1994.</p> <p><b>Number of Peugeot S.A. shares owned at December 31, 2006:</b> 600.</p>
<p><b>Marc Friedel</b></p> <p>First elected to the Supervisory Board: June 26, 1996 Current term ends: 2008</p> <p>Born July 21, 1948</p> <p><b>Member of the Supervisory Board Chairman of the Finance Committee</b></p> <p>Office address: 14, rue Edgar Faure 75015 Paris France</p>	<p><b>Consultant</b></p> <p><b>Other directorships as of December 31, 2006:</b> <b>Permanent representative</b> of Sofinaction (CIC Group) on the Board of Société Nancéienne Varin-Bernier (SNVB).</p> <p><b>Former directorships held in the past five years:</b> <b>Member of the Supervisory Board</b> of Presses Universitaires de France. <b>Vice-Chairman of the Board</b> of Librairie Ernest Flammarion.</p> <p><b>Related expertise and professional experience:</b> From 1989 to 1999, Marc Friedel served as Chairman and Chief Executive Officer of Berger-Levrault, a company listed on the Paris Bourse.</p> <p><b>Number of Peugeot S.A. shares owned at December 31, 2006:</b> 150.</p>



**Jean-Louis Masurel**

First elected to the Supervisory Board:  
August 27, 1987  
Current term ends: 2011

Born September 18, 1940

**Member of the Supervisory Board**  
**Member of the Finance Committee**

Office address:  
Arcos Investissement  
10 A, rue de la Paix  
75002 Paris  
France

**Chairman of Arcos Investissement**

**Other directorships as of December 31, 2006:**

**Chairman of the Board** of Sogetel, a subsidiary of Société des Bains de Mer (Monaco).

**Vice-Chairman of the Supervisory Board** of Oudart S.A.

**Director** of Société des Bains de Mer (Monaco), Compagnie de Transports Financière et Immobilière – Cotrafi, Oudart Gestion S.A., Gondrand (a Cotrafi subsidiary), Banque J. Safra (Monaco).

**Member of the Supervisory Board** of 21 Centrale Partners S.A.

**Related expertise and professional experience:**

From 1983 to 1989, Jean-Louis Masurel served as Vice-Chairman and Chief Executive Officer of Moët-Hennessy and later LVMH. Since 1995, he had been Director and Chairman of the Finance Committee of Société des Bains de Mer – Monaco.

**Number of Peugeot S.A. shares owned at December 31, 2006:** 600.

**Jean-Paul Parayre**

First elected to the Supervisory Board:  
December 11, 1984  
Current term ends: 2011

Born July 5, 1937

**Member of the Supervisory Board**  
**Member of the Strategy Committee**

Office address:  
203, avenue de Molière  
1050 Bruxelles  
Belgique

**Chairman of the Supervisory Board of Vallourec**

**Other directorships as of December 31, 2006:**

**Chairman of the Supervisory Board** of Stena Maritime.

**Director** of Bolloré Investissement, SNEF, Stena International Sarl.

**Member of the Steering Committee** of V&M do Brasil.

**Former directorships held in the past five years:**

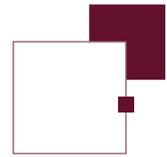
**Director** of SDV Cameroun, Stena Line, Seabulk, Sea-invest France, Carillion Plc, Stena UK, SDV Congo, Stena International BV.

**Member of Advisory Board** of Candover.

**Related expertise and professional experience:**

Jean-Paul Parayre has held executive positions in a number of manufacturing and service companies, including Chairman of the Managing Board of PSA Peugeot Citroën (1977-1984), Chief Executive Officer and later Chairman of Dumez (1984-1990), Vice-Chairman and Chief Executive Officer of Lyonnaise des Eaux Dumez (1990-1992) and Vice-Chairman and Chief Executive Officer of Bolloré Group (1994-1999). He also served as Chairman and Chief Executive Officer of Saga (1996-1999).

**Number of Peugeot S.A. shares owned at December 31, 2006:** 11,396.



**Robert Peugeot**

First appointed to the Supervisory Board:  
February 6, 2007  
Current term ends: 2013 subject to ratification at the Annual Stockholders' Meeting on May 23, 2007

Born April 25, 1950

**Member of the Supervisory Board**

Office address:  
FFP  
75, avenue de la Grande-Armée  
75016 Paris  
France

**Chairman of Société Foncière, Financière et de Participations – FFP  
Former Member of the PSA Peugeot Citroën Executive Committee**

**Other directorships:**

**Chairman of the Board** of Simante, SL.

**Member of the Supervisory Board** of Citroën Deutschland AG, Aviva France.

**Director** of Citroën Danemark A/S, B - 1998 SL, Fomentos de Construcciones y Contratas S.A. FCC, FCC Construcción S.A., Aviva Participations, Établissements Peugeot Frères, GIE de recherche et d'études PSA Renault, Imerys, Immeubles et Participations de l'Est, LFPF – La Française de Participations Financières, Citroën UK Ltd, Sanef.

**Legal Manager** of CHP Gestion, Rodom.

**Permanent representative** of FFP on the Supervisory Board of Zodiac.  
**Legal representative** of FFP with Financière Guiraud.

**Former directorships held in the past five years:**

**Member of the Supervisory Board** of Groupe Taittinger.

**Director** of l'IFP (Institut Français du Pétrole), Société du Louvre, Peugeot Automobiles United Kingdom Ltd.

**Related expertise and professional experience:**

Robert Peugeot was a member of the PSA Peugeot Citroën Executive Committee and served as the Group's Vice-President, Innovation and Quality from 1998 to 2007. Since 2002, he has also been Chairman and Chief Executive Officer of Société Foncière, Financière et de Participations – FFP.

**Number of Peugeot S.A. shares owned:** 150.

**Marie-Hélène Roncoroni**

First elected to the Supervisory Board:  
June 2, 1999  
Current term ends: 2011

Born November 17, 1960

**Member of the Supervisory Board  
Member of the Finance Committee**

Office address:  
FFP  
75, avenue de la Grande-Armée  
75016 Paris  
France

**Vice-Chairman of Société Foncière,  
Financière et de Participations – FFP**

**Other directorships as of December 31, 2006:**

**Director** of LFPF – La Française de Participations Financières, Société Anonyme de Participations – SAPAR, Établissements Peugeot Frères, Immeubles et Participations de l'Est.

**Permanent representative** of Société Anonyme de Participation – SAPAR on the Board of Société des Immeubles de Franche-Comté and of Immeubles de Franche-Comté on the Board of Société Anonyme Comtoise de Participations.

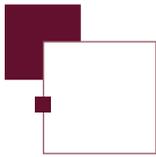
**Former directorships held in the past five years:**

**Permanent representative** of Comtoise de Participation on the Board of Sedim.

**Related expertise and professional experience:**

Marie-Hélène Roncoroni began her career in a British/American audit firm, before holding positions in the PSA Peugeot Citroën corporate finance department for seven years.

**Number of Peugeot S.A. shares owned at December 31, 2006:** 150.



**Ernest-Antoine Seillière**

First elected to the Supervisory Board:  
June 22, 1994  
Current term ends: 2012

Born December 20, 1937

**Member of the Supervisory Board**  
**Member of the Strategy Committee**  
**Member of the Compensation**  
**and Appointments Committee**

Office address:  
Wendel Investissement  
89, rue Taitbout  
75009 Paris  
France

**Chairman of the Supervisory Board of Wendel Investissement**

**Other directorships as of December 31, 2006:**

**Chairman and Chief Executive Officer** of Société Lorraine de Participations Sidérurgiques – SLPS.

**Chairman of the Supervisory Board** of Oranje – Nassau Groep BV.

**Member of the Supervisory Board** of Bureau Veritas, Editis Holding, Gras-Savoie, Hermès International S.A.

**Director** of Legrand et Sofisamc (Switzerland).

**Former directorships held in the past five years:**

**Chairman and Chief Executive Officer** of CGIP, Marine-Wendel, Legrand Holding.

**Vice-Chairman of the Board** of Cap Gemini.

**Director** of Editis.

**Permanent representative** of Sofiservice on the Board of Bureau Veritas.

**Related expertise and professional experience:**

Ernest-Antoine Seillière has held various positions as Chairman and Director.

**Number of Peugeot S.A. shares owned at December 31, 2006:** 600.

**Jean-Louis Silvant**

First elected to the Supervisory Board:  
May 24, 2006  
Current term ends: 2012

Born February 7, 1938

**Member of the Supervisory Board**

Office address:  
La Martinerie  
35, rue de la Fontaine  
37370 Neuvy le Roi  
France

**Former member of the PSA Peugeot Citroën Executive Committee**

**Other directorships as of December 31, 2006:**

**Chairman** of la Closerie des Tilleuls.

**Legal manager** of Silvant-Invest.

**Director** of Peugeot Suisse, Résidéal Santé.

**Former directorships held in the past five years:**

**Chief Executive Officer**, then **Chief Operating Officer** of Peugeot Citroën Automobiles.

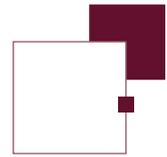
**Chairman of the Board** of Peugeot Suisse and Sevel SpA.

**Director** of Peugeot Motocycles, Process Conception Ingénierie, Cafféau et Ruffin, Frest S.A.

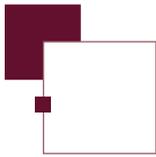
**Related expertise and professional experience:**

Jean-Louis Silvant joined PSA Peugeot Citroën in 1961. He held a large number of executive positions, particularly in production and human resources management, before serving as Senior Executive Vice President of Peugeot from 1992 to 1998. He was a member of the PSA Peugeot Citroën Executive Committee from 1998 to 2002.

**Number of Peugeot S.A. shares owned at December 31, 2006:** 50.



<p><b>Joseph F. Toot Jr.</b></p> <p>First elected to the Supervisory Board: May 24, 2000 Current term ends: 2012</p> <p>Born June 13, 1935</p> <p><b>Member of the Supervisory Board</b></p> <p>Office address: The Timken Company 1835 Dueber Ave. SW P.O. Box 6928 Canton, OH 44706-0926 United States</p>	<p><b>Former Chief Executive Officer of The Timken Company</b></p> <p><b>Other directorships as of December 31, 2006:</b> <b>Director</b> of Rockwell Automation, Rockwell Collins, The Timken Company.</p> <p><b>Former directorships held in the past five years:</b> none.</p> <p><b>Related expertise and professional experience:</b> Former Chief Executive Officer of The Timken Company.</p> <p><b>Number of Peugeot S.A. shares owned at December 31, 2006:</b> 150.</p>
<p><b>François Michelin</b></p> <p>First elected as advisor to the Supervisory Board: July 25, 2006 Current term ends: 2012</p> <p>Born June 15, 1926</p> <p><b>Advisor to the Supervisory Board</b></p> <p>Office address: Pardevi 23, place des Carmes Déchaux 63040 Clermont-Ferrand France</p>	<p><b>Chairman of Participation et Développement Industriels S.A.- Pardevi</b></p> <p><b>Other directorships as of December 31, 2006:</b> <b>Managing General Partner</b> of Compagnie Financière Michelin (Switzerland). <b>Vice-Chairman</b> of ANSA.</p> <p><b>Former directorships held in the past five years:</b> <b>Managing General Partner</b> of Compagnie Générale des Établissements Michelin (CGEM), Manufacture Française des Pneumatiques Michelin (MFPM). <b>Partner with unlimited responsibility</b> of Michelin Reifenwerke (MRW).</p> <p><b>Related expertise and professional experience:</b> Under François Michelin's leadership, Michelin rose from the world's tenth largest tire manufacturer to one of the top three.</p> <p><b>Number of Peugeot S.A. shares owned at December 31, 2006:</b> 150.</p>
<p><b>Bertrand Peugeot</b></p> <p>First elected as advisor to the Supervisory Board: June 8, 1999 Current term ends: 2011</p> <p>Born October 30, 1923</p> <p><b>Advisor to the Supervisory Board</b></p> <p>Office address: PSA Peugeot Citroën 75, avenue de la Grande-Armée 75016 Paris France</p>	<p><b>Former Vice-Chairman of the Supervisory Board of PSA Peugeot Citroën</b></p> <p><b>Other directorships as of December 31, 2006:</b> <b>Director</b> of Paris Loire.</p> <p><b>Former directorships held in the past five years:</b> <b>Director</b> of Société Foncière, Financière et de Participations – FFP, Établissements Peugeot Frères, LFPF – La Française de Participations Financières.</p> <p><b>Related expertise and professional experience:</b> Bertrand Peugeot has held various positions as Chairman or Director of PSA Peugeot Citroën member companies, including Chairman of Cycles Peugeot until 1987, Chairman of Peugeot Motorcycles until 1989 and Vice-Chairman of the Supervisory Board of PSA Peugeot Citroën from 1972 to 1999.</p> <p><b>Number of Peugeot S.A. shares owned at December 31, 2006:</b> 492.</p>



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### **Roland Peugeot**

First elected as advisor to the Supervisory Board: May 16, 2001  
Current term ends: 2007

Born March 20, 1926

#### **Advisor to the Supervisory Board**

Office address:  
Établissements Peugeot Frères  
75, avenue de la Grande-Armée  
75016 Paris  
France

### **Honorary Chairman of Établissements Peugeot Frères**

#### **Other directorships as of December 31, 2006:**

**Honorary Chairman** of Football Club Sochaux Montbéliard – FSCM.  
**Permanent representative of Établissements Peugeot Frères** on the Board of Directors of LFPF – La Française de Participations Financières.

#### **Former directorships held in the past five years:**

**Director** of Société Foncière, Financière et de Participations – FFP.

#### **Related expertise and professional experience:**

Roland Peugeot has held several positions as Chairman in the PSA Peugeot Citroën Group; in particular he served as Chairman of the Supervisory Board from 1972 to 1998. He was also a Director of Automobiles Peugeot from 1982 to 1996.

**Number of Peugeot S.A. shares owned at December 31, 2006:** 20,041.

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## **Information concerning the Managing Board**

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### **Christian Streiff**

First appointed to the Managing Board: February 6, 2007  
Current term ends: 2011

Born September 21, 1954

#### **Chairman of the Managing Board**

Office address:  
PSA Peugeot Citroën  
75, avenue de la Grande-Armée  
75016 Paris  
France

### **Chairman of the Managing Board of PSA Peugeot Citroën**

#### **Other directorships:**

**Chairman** of Automobiles Peugeot, Automobiles Citroën.  
**Director** of Banque PSA Finance, Peugeot Citroën Automobiles, Faurecia, Thyssen-Krupp, Continental AG.  
**Managing Partner** of Argos Conseil.

#### **Former directorships held in the past five years:**

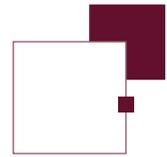
**Chairman and Chief Executive Officer** of Airbus Holding, Saint-Gobain Advanced Ceramics Corp, Carborundum Ventures Inc.  
**Chief Operating Officer** of Compagnie de Saint-Gobain.  
**Chairman of the Board** of Société Européenne des Produits Réfractaires-SEPR, Saint-Gobain Ceramics & Plastics Inc., Saint-Gobain Performance Plastics Corp., Saint-Gobain Abrasivos S.A.  
**Director** of PAM Colombia S.A., Grindwell Norton Ltd., Kure-Norton Ltd., Saint-Gobain Corporation, Saint-Gobain Pipe Systems Plc.  
**Managing Director** of Saint-Gobain KK.

#### **Related expertise and professional experience:**

Christian Streiff spent most of his career (1979-2005) with Saint-Gobain where he acquired extensive industrial and international experience in a variety of businesses in Germany, Italy, the United States, Brazil and China. He became Chief Operating Officer of Saint-Gobain in 2004 and Chairman of Airbus in 2006.

**Number of Peugeot S.A. shares owned:** 0.

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**Gilles Michel**

First appointed to the Managing Board:  
February 6, 2007  
Current term ends: 2011

Born January 10, 1956

**Member of the Managing Board**

Office address:  
Automobiles Citroën  
Immeuble Colisée III  
12, rue Fructidor  
75017 Paris  
France

**Member of the Managing Board of PSA Peugeot Citroën  
Chief Executive Officer of Automobiles Citroën**

**Other directorships:**

**Chairman** of Citer.

**Chairman of the Board** of Citroën Danmark A/S, Citroën Italia, Citroën UK Ltd, Citroën Belux, Citroën (Suisse) S.A.

**Chairman of the Supervisory Board** of Citroën Nederland BV.

**Member of the Supervisory Board** of Citroën Deutschland AG.

**Director** of Automoviles Citroën España, Autotransporte Turístico Español S.A., Citroën Sverige AB.

**Permanent representative** of Automobiles Citroën in its capacity:

As Chairman of the Board of Automoveis Citroën.

As Director of Gefco, Banque PSA Finance.

**Former directorships held in the past five years:**

**Director** of Peugeot Citroën Automobiles, Process Conception Ingénierie.

**Related expertise and professional experience:**

After serving as Chief Executive Officer of several Saint-Gobain subsidiaries, Gilles Michel joined PSA Peugeot Citroën in 2002. As Vice-President, Platforms, Engineering and Purchasing, he was a member of the Executive Committee from 2002 to 2007.

**Number of Peugeot S.A. shares owned: 0.**

**Grégoire Olivier**

First appointed to the Managing Board:  
February 6, 2007  
Current term ends: 2011

Born October 19, 1960

**Member of the Managing Board**

Office address:  
PSA Peugeot Citroën  
ADN  
Route Nationale 118  
78140 Vélizy-Villacoublay  
France

**Member of the Managing Board of PSA Peugeot Citroën  
Executive Vice-President, Programs**

**Other directorships:**

**Director** of Peugeot Citroën Automobiles, Imerys.

**Former directorships held in the past five years:**

**Chairman** and **Chief Executive Officer** of Faurecia, Sagem Communication.

**Chairman of the Managing Board** of Sagem.

**Member of the Managing Board** of Safran.

**Member of the Supervisory Board** of Wendel Investissement.

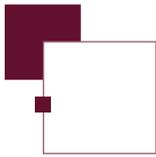
**Vice Chairman** of the Club Sagem Executive Committee.

**Director** of Snecma, Sagem Défense et Sécurité.

**Related expertise and professional experience:**

Grégoire Olivier has held senior management positions in a number of manufacturing companies.

**Number of Peugeot S.A. shares owned: 0.**



**Roland Vardanega**

First appointed to the Managing Board:  
February 6, 2007  
Current term ends: 2011  
Born June 27, 1943

**Member of the Managing Board**

Office address:  
PSA Peugeot Citroën  
Centre technique Vélizy A  
Route de Gisy  
78140 Vélizy-Villacoublay  
France

**Member of the Managing Board of PSA Peugeot Citroën  
Executive Vice-President, Technical and Manufacturing**

**Other directorships:**

**Chairman** of Peugeot Citroën Automoviles Portugal SA.  
**Director** of Esso – SAF, Peugeot Citroën Automobiles, Peugeot Citroën Automoviles España SA, Peugeot Citroën Automoviles Portugal SA, Résidence de Chantilly, Résidéa! Santé, la Closerie des Tilleuls.  
**Representative of the Legal Manager** for Société Mécanique Automobile de l'Est, Peugeot Citroën Poissy, Peugeot Citroën Sochaux S.N.C, Peugeot Citroën Mulhouse S.N.C, Peugeot Citroën Aulnay, Peugeot Citroën Rennes, Peugeot Citroën Mécanique du Nord Ouest, Peugeot Citroën Mécanique de l'Est.

**Legal Manager** of Vardanega Invest.

**Former directorships held in the past five years:**

**Chairman** of Societa Europea Veicoli Leggeri-Sevel SpA, Peugeot Citroën Automobiles UK Ltd, la Closerie des Tilleuls.  
**Director** of Société Européenne de Véhicules Légers du Nord-Sevelnord.

**Related expertise and professional experience:**

Roland Vardanega joined PSA Peugeot Citroën in 1967. He has held a large number of executive positions, particularly in production and human resources management, and was a member of the Group's Executive Committee from 1998 to 2007.

**Number of Peugeot S.A. shares owned: 0.**

**Frédéric Saint-Geours**

First appointed to the Managing Board:  
July 1, 1998  
Current term ends: 2011  
Born April 20, 1950

**Member of the Managing Board**

Office address:  
Automobiles Peugeot  
75, avenue de la Grande-Armée  
75016 Paris  
France

**Member of the Managing Board  
Chief Executive Officer of Automobiles Peugeot**

**Other directorships as of December 31, 2006:**

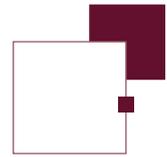
**Chairman of the Board** of Peugeot Motor Company Plc.  
**Member of the Supervisory Board** of Peugeot Deutschland GmbH.  
**Director** of Casino Guichard-Perrachon, Peugeot España.  
**Permanent representative** of Automobiles Peugeot on the Board of Gefco, Banque PSA Finance.

**Former directorships held in the past five years:** none.

**Related expertise and professional experience:**

Frédéric Saint-Geours was Chief Financial Officer of PSA Peugeot Citroën and, since 1990, Chief Operating Officer, then Chief Executive Officer of Automobiles Peugeot

**Number of Peugeot S.A. shares owned at December 31, 2006: 0.**



# 2006 Business Review and outlook for 2007

## PSA Peugeot Citroën Group

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### 2006 Overview

In 2006 Jean Martin Folz, Chairman of the Managing Board, announced that he wished to retire.

**Slight decline in worldwide sales, to 3,365,900 units: down 0.7%**

- Weak third quarter
- Return to growth in the fourth quarter.

**Outside Western Europe, higher unit sales and improved margins:**

- 1,069,700 units, representing 31.8% of worldwide sales.

**Successful model launches:**

- Peugeot 207, sales on target with 300,500 units in 2006.
- Healthy initial sales of the Citroën C4 Picasso and the new light commercial vehicle models.

**Consolidated operating margin:**

- €1,119 million, representing 2% of net sales and revenue versus €1,940 million (3.4%) in 2005.

**Net cash from operating activities of the manufacturing and sales companies:**

- remained high, at €3,435 million versus €3,389 million in 2005.

**Positive net financial position:**

- Net cash of €116 million versus €381 million at end-2005.

**Profit attributable to equity holders of the parent:**

- €176 million versus €1,029 million in 2005.

### 2006 Results

#### • Net sales and revenue

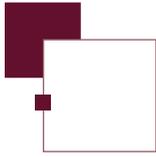
**Consolidated net sales and revenue came to €56,594 million**, up 0.6% over 2005. Quarterly changes tracked those of Automobile Division unit sales. After rising 2.4% in the first three months, net sales and revenue contracted 1.6% and 1.8% respectively in the second and third quarters, before returning to growth in the fourth quarter (up 3.2%).

**At €44,566 million, Automobile Division sales** were down 1.1%, primarily reflecting changes in unit sales of assembled vehicles (excluding China), the net price effect, changes in product and geographic mix and the currency effect.

**Gefco's revenue** totaled €3,245 million, up 8.2% over 2005. Revenue from services performed for other Group companies was 7.1% higher at €1,973 million, while external revenue increased 9.9% to €1,272 million.

**Faurecia reported 6.1% growth in sales to €11,649 million**, led by strong performances outside Europe, in North America and Asia. Sales to other Group companies eased 0.7% to €2,450 million, while external sales were up 8.1% at €9,199 million. At constant exchange rates and excluding the price impact of precious metals used in catalytic converters, sales rose 0.9%.

**The Banque PSA Finance loan book expanded 2.5%** over the year to €22,976 million from €22,417 million at December 31, 2005.



## Notice of Meeting

2006 Business Review and outlook for 2007

### • Results

**Consolidated operating margin for the year amounted to €1,119 million** compared with €1,940 million in 2005, representing 2.0% of net sales and revenue versus 3.4%.

**Automobile Division operating margin stood at €267 million** compared with €916 million in 2005, representing 0.6% of sales versus 2.0%. Peugeot and Citroën operating margins were severely weakened by unfavorable changes in production volumes, product mix and geographic mix, the overall costs of Euro IV compliance on production costs and higher raw materials prices. These negative effects were partly offset, however, by the initial benefits of the model renewal process and the Group's ongoing policy of protecting unit margins through selective marketing, as well as by lower production costs.

**Banque PSA Finance's operating margin came to €604 million**, virtually unchanged from €607 million in 2005. In a significantly less favorable interest rate environment, this represented 2.7% of average loans, versus 2.9% the previous year.

**Gefco's operating margin rose 4.1% to €151 million** from €145 million in 2005, representing 4.7% of sales versus 4.8%.

**Faurecia's operating margin stood at €69 million** compared with €267 million in 2005, representing 0.6% of sales versus 2.4%.

**Other income and expenses**, net represented an expense of €855 million in 2006 compared with an expense of €351 million the previous year. The main items reported under this caption in 2006 were impairment losses at Faurecia, in the Automobile Division and at Peugeot Motorcycles, and rationalization costs, corresponding primarily to plant closure costs at Ryton and faster implementation of Faurecia's restructuring programs.

**Net profit attributable to equity holders of the parent fell to €176 million** from €1,029 million in 2005. Earnings per share came to €0.77 versus €4.47.

### • Balance Sheet Structure

**Net cash from operating activities of the manufacturing and sales companies** remained high, at €3,435 million versus €3,389 million in 2005. The decline in their operating margin was entirely offset by the positive effects of active working capital management.

**Gross capital expenditure** was cut to €2,520 million in 2006 from €2,862 million the previous year.

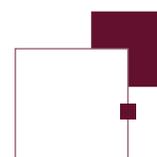
**The manufacturing and sales companies' net financial position** remained positive, with net cash of €116 million compared with €381 million at end-2005.

## Peugeot S.A.

Peugeot S.A., the Group holding company, had net income of €748 million in 2006, as opposed to €905 million in 2005

## Outlook for 2007

In 2007, the European market looks set to remain stable and the environment will continue to be shaped by rampant competition. For PSA Peugeot Citroën, 2007 will mark a new phase in the model renewal process, with the launch of the Peugeot Expert and Citroën Dispatch compact light commercial vehicles, the C4 Picasso, additions to the 207 range, and the new Peugeot 4007 and Citroën C-Crosser SUVs. Combined with the ramp-up of the models introduced in 2006, such as the Peugeot 207 and the Citroën Grand C4 Picasso, these new models should drive a return to growth in the Group's European unit sales.



Outside Western Europe, the Group should retain its growth momentum, helped by the launch of new models by both marques.

In this environment, while Group sales are likely to be affected by a certain slowdown in demand for models that are due to be replaced, they will be boosted by the steadily increasing product dynamic over the year, leading to a gradual improvement in the product mix.

## PSA Peugeot Citroën

<i>(number of vehicles)</i>	2005	2006
Worldwide sales	3,390,000	3,365,900
Worldwide production	3,375,500	3,357,000

## Consolidated net sales and revenue

<i>(in € millions)</i>	2005	2006
Automobile Division	45,071	44,566
Banque PSA Finance	1,656	1,761
Gefco	3,000	3,245
Faurecia	10,978	11,649
Other businesses	709	653
Intersegment eliminations	(5,147)	(5,280)
<b>Total PSA Peugeot Citroën</b>	<b>56,267</b>	<b>56,594</b>

## Consolidated financial highlights

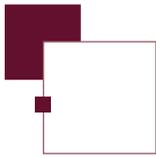
<i>(in € millions)</i>	2005	2006
Operating margin	1,940	1,119
Profit before tax and share in net earnings of companies at equity	1,530	206
Consolidated profit for the year	990	63
Profit attributable to equity holders of the parent	1,029	176

## Financing and financial position

<i>(in € millions)</i>	2005	2006
Working capital provided by operations	4,122	3,455
Capital expenditure	2,873	2,531
Equity	14,406	14,062
Net financial position of the manufacturing and sales companies	381	116

## PSA Peugeot Citroën

	2005	2006
Number of employees	208,500	211,700



# Peugeot S.A.

## Five-Year Financial Summary

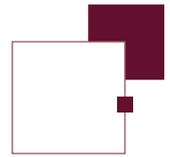
(Articles D-133, D-135 and D-148 of the Decree dated March 23, 1967)

(in euros)	2006	2005	2004	2003	2002
<b>Financial position at December 31</b>					
Capital stock <sup>(1)</sup>	234,618,266	234,618,266	243,109,146	243,109,146	259,109,146
Shares outstanding	234,618,266	234,618,266	243,109,146	243,109,146	259,109,146
<b>Result of operations</b>					
Net revenues	777,903,611	957,902,589	1,091,639,443	1,628,329,848	1,371,743,105
Income before tax, employee profit-sharing, amortization and provisions	730,770,923	818,698,967	949,166,548	1,546,820,513	1,191,750,093
Employee profit-sharing (charge for the year)	-	-	-	433,473	(1,312,818)
Income tax <sup>(2)</sup>	130,753,783	64,458,584	103,617,707	43,350,875	119 131 622
Net income, after tax, employee profit-sharing, amortization and provisions	747,728,148	904,989,653	1,031,594,676	1,629,889,076	1,189,952,655
Dividends	316,734,659	316,734,659	328,197,347	328,197,347	349,797,347
<b>Per share data <sup>(3)</sup></b>					
Income after tax and employee profit-sharing before amortization and provisions	3.67	3.76	4.33	6.54	5.05
Net income after tax and employee profit-sharing, amortization and provisions	3.19	3.86	4.24	6.70	4.59
Dividend per share:					
- Dividend before tax credit	1.35	1.35	1.35	1.35	1.35
- Tax already paid (tax credit) <sup>(3)</sup>	-	-	-	0.675	0.675
Total revenue	-	-	-	2.025	2.025
<b>Employees</b>					
Average number of employees	453	480	495	494	840
Total payroll	38,983,986	40,292,304	38,075,578	38,400,904	54,045,246
Total benefits (National Health Insurance, retirement pensions, etc.)	14,338,277	18,890,052	17,475,520	17,364,776	31,857,840

(1) Movements in capital stock from 2002 to 2006 resulted from the cancellation of shares following their purchase on the stock market.

(2) Since January 1, 1990, a consolidated tax return has been filed by the Company and its French subsidiaries that are at least 95% owned. The income tax charge includes current taxes for the year and movements in provisions for deferred taxes.

(3) Beginning with dividends received in 2005, the tax credit has been replaced with tax relief.



# Request for Documents and Information

(to be returned in the same envelope as your request for an admittance card or your form of proxy/postal voting form)

## Peugeot S.A. Combined Annual and Extraordinary Stockholders' Meeting

**May 23, 2007**

I, the undersigned:  Ms.  Mr.  Company

Last name: .....  
(or company name)

First name: .....

Address: .....

City: .....

Post Code: .....

Owner of: ..... Registered shares of Peugeot S.A.

and/or of: ..... Bearer shares of Peugeot S.A.

request, as provided for in article 138 of the Decree dated March 23, 1967, a copy of the documents and other information concerning the Annual Meeting of May 23, 2007, as described in article 135 of said Decree.

Date and signature

NB – If you hold registered shares, please specify whether you wish to receive all the documents and information referred to in articles 133 and 135 of the Decree for all future Stockholders' Meetings, as provided for in article 138, paragraph 3, of the Decree of March 23, 1967.

**Please return this request to the bank or broker that manages your share account.**



**PEUGEOT S.A.**

INCORPORATED IN FRANCE WITH ISSUED CAPITAL OF 234,618,266 EUROS

GOVERNED BY A MANAGING BOARD AND A SUPERVISORY BOARD

REGISTERED OFFICE: 75, AVENUE DE LA GRANDE-ARMÉE - 75016 PARIS, FRANCE

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