

PRESENTATION OF THE PROPOSED RESOLUTIONS

Stockholders will be asked to approve five ordinary resolutions and eight extraordinary resolutions.

Ordinary resolutions

FIRST RESOLUTION

Approval of the parent company financial statements for the year

PRESENTATION

The first resolution invites stockholders to approve the annual financial statements for the year ended 31 December 2008, showing net profit of €47,527,964

PROPOSED RESOLUTION

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 31 December 2008, showing net profit of €47,527,964.43, as well as the transactions reflected in these financial statements or disclosed in these reports.

SECOND RESOLUTION

Approval of the consolidated financial statements for the year

PRESENTATION

The second resolution invites stockholders to approve the 2008 consolidated financial statements of PSA Peugeot Citroën, showing a net loss attributable to equity holders of the parent of €343 million.

PROPOSED RESOLUTION

The Annual Meeting, having reviewed the consolidated financial statements, the Report of the Managing Board, the Report of the Supervisory Board and the Auditors' Report on the

consolidated financial statements, approves the consolidated financial statements for the year ended 31 December 2008, as presented.

THIRD RESOLUTION

Appropriation of profit

PRESENTATION *The third resolution concerns the appropriation of profit for the year. It is recommended that the entire amount of the parent company's net profit be transferred to retained earnings, which would accordingly be increased to €762,888,948.49. No dividend payment is being proposed in view of the Group's 2008 results and the priority need to allocate financial resources to supporting the product plan, driving business development and strengthening the Group's cash position.*

PROPOSED RESOLUTION

The Annual Meeting resolves to appropriate net profit for the year, totalling €47,527,964.43, to retained earnings, raising the amount in this account to €762,888,948.49 from €715,360,984.06.

The Annual Meeting notes that dividends for the years ended 31 December 2005, 2006 and 2007 were as follows:

Year	Shares carrying dividend rights	Dividend
2005	229,146,756 shares with a par value of €1	1,35 €
2006	228,805,381 shares with a par value of €1	1,35 €
2007	228,205,584 shares with a par value of €1	1,50 €

FOURTH RESOLUTION

Approval of the Auditors' Special Report on related party agreements

PRESENTATION *The fourth resolution concerns the ratification of related party agreements that have been approved by the Supervisory Board. These agreements are described in the Auditors' Special Report contained in the Registration Document.*

PROPOSED RESOLUTION

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

FIFTH RESOLUTION

Authorisation to carry out a share buyback program

PRESENTATION *In the fifth resolution stockholders are invited to authorise the Managing Board to carry out a share buyback programme.*

The authorisation is being sought for a period of up to eighteen months, i.e. until 3 December 2010. It could be used to buy back up to 16 million shares of Peugeot S.A. stock, representing 68% of the Company's issued capital, in order to (i) reduce the Company's capital, (ii) acquire shares for allocation on exercise of stock options or redemption, conversion, exchange or exercise of securities carrying a right to equity, or (iii) maintain a liquid market in the Company's shares through market-making transactions carried out by an independent investment services provider. The maximum purchase price would be set at €65 per share, as in the 12th resolution approved by stockholders at the Annual meeting on 28 May 2008.

The authorisation replaces that given at the Annual Meeting of 28 May 2008. The programme would concern a maximum of 16 million shares. This corresponds to the number of shares that may be bought back taking into account the 10% limit on treasury stock and the number of shares already held in treasury. At 31 December 2008, the Group held 7,188,214 shares in treasury representing 3.07% of the issued capital, including 6,527,907 shares held for allocation on exercise of stock options already granted and 660,307 shares for allocation on exercise of stock options to be granted under future plans.

If the Group were to use this authorisation for any purpose other than the allocation of shares on the exercise of stock options, it would do so while maintaining careful control over its net financial position. In 2008, the Company bought back 1,345,000 shares at an average price of €32.99, including 1,345,000 shares set aside for allocation on exercise of stock options granted under the August 2008 plan.

In compliance with Article L. 225-209 of the French Commercial Code and Articles 241-1 to 242-6 of the AMF's General Regulations, a description of the new programme will be available in the Stockholder/Regulated Information section of the Group's website at www.psa-peugeot-citroen.com, as well as on the AMF website at www.amf-france.org.

The Annual Meeting, having reviewed the Report of the Managing Board, authorises the Managing Board to buy back the Company's shares on the stock market in order to (i) reduce the Company's issued capital; (ii) for allocation on exercise of stock options granted to employees of the Company or any related entity; (iii) for allocation on redemption, conversion, exchange or exercise of securities carrying a right to equity; or (iv) to maintain a liquid market in the Company's shares through market-making transactions carried out by an independent investment services provider acting under a liquidity agreement that complies with a code of ethics approved by the Autorité des Marchés Financiers.

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 a maximum of 16,000,000 shares under this authorisation, which is granted for a period of eighteen months from 3 June 2009 and replaces with immediate effect the previous authorisation granted by the Annual Meeting held on 28 May 2008.

Extraordinary resolutions

The purpose of the **sixth and seventh resolutions** is to renew the authorisations granted to the Managing Board to increase

the Company's share capital at short notice, if warranted, in the Company's interest.

SIXTH RESOLUTION

Authorisation for the Managing Board to issue shares and/or share equivalents, with pre-emptive subscription rights

PRESENTATION

The sixth resolution renews existing authorisations 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 €234,048,798—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 €1,500 million.

PROPOSED RESOLUTION

The Extraordinary Meeting, having reviewed 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 French Commercial Code:

- I. To give the Managing Board, under Article 9 of the bylaws, a twenty-six month authorisation, 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 capitalising profit, retained earnings or additional paid-in capital.

- II. That the aggregate number of shares issued, immediately or in the future, pursuant to this authorisation (including any shares issued to protect the rights of holders of existing securities) may not have the effect of increasing the issued capital – currently €234,048,798 – 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 authorisation may not exceed €1,500,000,000.
 - IV. That stockholders shall be granted pre-emptive subscription rights to any securities issued pursuant to this authorisation, in proportion to their existing interest in the 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 other 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 authorisation replaces the authorisation to issue shares and share equivalents given to the Managing Board in the tenth resolution of the Extraordinary Meeting of 23 May 2007.

SEVENTH RESOLUTION

Authorisation for the Managing Board to issue shares and/or share equivalents without pre-emptive subscription rights

PRESENTATION *The purpose of the seventh resolution is to authorise the Managing Board to issue shares and/or share equivalents without pre-emptive subscription rights for existing stockholders, within the monetary limits set in the sixth resolution. The Managing Board may grant existing stockholders a priority right to subscribe for the new shares issued under this authorisation.*

PROPOSED RESOLUTION

The Extraordinary Meeting, having reviewed the Report of the Managing Board and the Auditors' Special Report:

- I. Authorises the Managing Board, under Article 9 of the bylaws, to increase the Company's issued capital on one or several occasions by issuing, in France or abroad, shares and/or other 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 in paragraph II of the sixth resolution.
 - II. Resolves that the issues carried out pursuant to this authorisation may take the form of (i) a public offer, or (ii) an offer governed by section II of Article L. 411-2 of the French Monetary and Financial Code, subject to a ceiling representing 20% of the Company's capital per year. Both these forms of offer shall be subject to the conditions set out in Article L. 225-136 of the French Commercial Code.
 - III. Resolves that the aggregate nominal amount of debt securities conferring the right to equity issued pursuant to this authorisation may not exceed €1,500,000,000 and that any such issues shall be included in the ceiling specified in paragraph III of the sixth resolution.
 - IV. Resolves that the Managing Board, at its discretion, may grant existing stockholders a priority right to subscribe for the new shares issued under this authorisation, in application of Article L.225-135 of the French Commercial Code.
- This authorisation is given for a period of twenty-six months as from the date of this Meeting and replaces the authorisation to issue shares and share equivalents given in the eleventh resolution of the Extraordinary Meeting of 23 May 2007.
- The Extraordinary Meeting expressly waives stockholders' pre-emptive subscription rights in the event that the Managing Board decides to use this authorisation, 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%.

EIGHTH RESOLUTION

Authorisation for the Managing Board to increase the amount of securities offered for issues that are oversubscribed.

PRESENTATION *The eighth resolution would authorise the Managing Board, within the limits set in the sixth and seventh resolutions, to increase the amount of securities for issues that are oversubscribed. The additional securities would be issued at the same price as for the original issue.*

PROPOSED RESOLUTION

The Extraordinary Meeting, having reviewed the Report of the Managing Board and the Auditors' Special Report, resolves to authorise the Managing Board to increase the number of securities offered under any issues decided pursuant to the sixth and seventh resolutions of this Meeting, in accordance with Article L. 225-135-1 of the French Commercial Code, provided that the additional securities are issued at the same price as

for the original issue and the ceiling specified in the sixth and seventh resolutions is not exceeded.

This authorisation is given for a period of twenty-six months as from the date of this Meeting and replaces the authorisation given at the Extraordinary Meeting of 23 May 2007 to increase the amount of securities offered for issues that are oversubscribed.

NINTH RESOLUTION

Authorisation for the Managing Board to carry out employee share issues

PRESENTATION *The ninth resolution reflects the legal obligation, under the Employee Savings Act of 9 February 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 47,000 employees or former employees have invested, held 2.76% of issued capital at 31 December 2008.*

PROPOSED RESOLUTION

The Extraordinary Meeting, having reviewed the Report of the Managing Board and the Auditors' Special Report, resolves, in accordance with Article L. 225-129-6 of the French Commercial Code, to authorise the Managing Board, under Article 9 of the bylaws, to carry out one or several employee share issues, as provided for in Articles L. 3332-18 to L. 3332-20 of the French Labour Code, provided that the aggregate par value of the shares issued under this authorisation does not exceed €15,000,000.

The Managing Board shall have full powers to determine the amount of any such share issue(s) 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 Articles L. 3332-18 to L. 3332-20 of the French Labour 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(s) effective, and to amend the bylaws to reflect the new capital.

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

TENTH RESOLUTION

Authorisation for the Managing Board to reduce the Company's capital by cancelling shares acquired under buyback programmes

PRESENTATION

The tenth resolution would renew the authorisation granted to the Managing Board to reduce the Company's capital by cancelling shares acquired under buyback programmes, within the limit of 10% of capital stock in any twenty-four month period.

PROPOSED RESOLUTION

The Extraordinary Meeting, having reviewed the Report of the Managing Board and the Auditors' Special Report, authorises the Managing Board, under Article 9 of the bylaws, to cancel any shares held now, or in the future as purchased under the buyback programme authorised in the fifth resolution of this Meeting, provided that the number of shares cancelled 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 cancelling 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(s), directly or indirectly.

ELEVENTH RESOLUTION

Authorisation for the Managing Board to use the financial authorisations while a takeover bid for the Company is in progress

PRESENTATION

The eleventh resolution would renew the eighteen-month authorisation previously granted to the Managing Board to use the financial authorisations set out in the fifth, sixth, seventh, eighth, ninth and tenth resolutions above while a takeover bid for the Company is in progress.

PROPOSED RESOLUTION

The Extraordinary Meeting, having reviewed 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 authorisation, with immediate effect, to use all or part of the authorisations given in the fifth, sixth,

seventh, eighth, ninth and tenth resolutions above to buy back Peugeot S.A. shares and to issue shares and share equivalents or to cancel shares, while a takeover bid for the Company is in progress, on the basis allowed by law.

TWELFTH RESOLUTION

Délégation Authorisation to issue stock warrants while a takeover bid for the Company is in progress

PRESENTATION

The twelfth resolution would give the Managing Board an eighteen-month authorisation, 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 not required to obtain stockholder approval of anti-takeover defences 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 shares issued on exercise of the stock warrants would not exceed €160 million. This amount would be included in the ceilings specified in the sixth, seventh, eighth, ninth and eleventh resolutions above. 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 law.

PROPOSED RESOLUTION

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 French 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 stockholders 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 €160,000,000, to be included in the ceilings specified in the sixth, seventh, eighth,

ninth and eleventh resolutions above, 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.

THIRTEENTH RESOLUTION

Amendment to Article 9-I of the bylaws

PRESENTATION

In the thirteenth resolution, stockholders are invited to amend Article 9-I of the Company's bylaws in order to provide that the Managing Board may be comprised of between two and seven members.

PROPOSED RESOLUTION

Having reviewed the Report of the Supervisory Board, and using the option available in Article L.225-58 of the French Commercial Code, the Extraordinary Meeting resolves to amend Article 9-I of the Company's bylaws as follows:

Former wording:

« I – The Company is managed by a Managing Board with at least two and no more than five members. »

New wording:

« I – The Company is managed by a Managing Board with at least two and no more than seven members. »